



MAXNERVA
雲智匯科技服務

MAXNERVA TECHNOLOGY SERVICES LIMITED

雲智匯科技服務有限公司

(Stock Code 股份代號: 1037)



ANNUAL REPORT
2017 年報



董事會

執行董事

簡宜彬先生(主席)*
高世忠先生(執行長)#
高照洋先生#
鄭宜斌先生(於二零一八年三月二十八日不再為簡宜彬先生之替任董事及獲委任為執行董事)
馮偉澄先生^
貝克承晚先生(於二零一八年三月二十八日退任執行董事及執行長)

非執行董事

謝迪洋先生
LEE Eung Sang先生
許立信先生^

獨立非執行董事

鄧天樂先生
簡已然先生
陳主望先生

公司秘書

曾慶贊先生

授權代表

鄭宜斌先生(於二零一八年三月二十八日獲委任以替代謝迪洋先生)
曾慶贊先生

審核委員會

鄧天樂先生(主席)
簡已然先生
陳主望先生

薪酬委員會

簡已然先生(主席)
鄧天樂先生
高世忠先生(於二零一八年三月二十八日獲委任為成員以替代謝迪洋先生)

提名委員會

簡宜彬先生(主席)(於二零一八年三月二十八日獲委任為主席以替代許立信先生)
簡已然先生
鄧天樂先生(於二零一八年三月二十八日獲委任為成員以替代陳主望先生)

BOARD OF DIRECTORS

Executive Directors

Mr. CHIEN Yi-Pin Mark (*Chairman*)*
Mr. KAO Shih-Chung (*Chief Executive Officer*)#
Mr. KAO Chao Yang#
Mr. CHENG Yee Pun (ceased to be an alternate director to Mr. CHIEN Yi-Pin Mark and appointed as an executive director on 28 March 2018)
Mr. FUNG Wai Ching^
Mr. BAKER Sung Mahn Sam (stepped down as an executive director and the Chief Executive Officer on 28 March 2018)

Non-Executive Directors

Mr. TSE Tik Yang Denis
Mr. LEE Eung Sang
Mr. HUI Lap Shun John^

Independent Non-Executive Directors

Mr. TANG Tin Lok Stephen
Mr. KAN Ji Ran Laurie
Mr. CHEN Timothy

COMPANY SECRETARY

Mr. TSANG Hing Bun

AUTHORISED REPRESENTATIVES

Mr. CHENG Yee Pun (appointed in place of Mr. TSE Tik Yang Denis on 28 March 2018)
Mr. TSANG Hing Bun

AUDIT COMMITTEE

Mr. TANG Tin Lok Stephen (*Chairperson*)
Mr. KAN Ji Ran Laurie
Mr. CHEN Timothy

REMUNERATION COMMITTEE

Mr. KAN Ji Ran Laurie (*Chairperson*)
Mr. TANG Tin Lok Stephen
Mr. KAO Shih-Chung (appointed as a member in place of Mr. TSE Tik Yang Denis on 28 March 2018)

NOMINATION COMMITTEE

Mr. CHIEN Yi-Pin Mark (*Chairperson*) (appointed as the Chairperson in place of Mr. HUI Lap Shun John on 28 March 2018)
Mr. KAN Ji Ran Laurie
Mr. TANG Tin Lok Stephen (appointed as a member in place of Mr. CHEN Timothy on 28 March 2018)

* 於二零一八年三月二十八日獲委任為主席

^ 於二零一八年三月二十八日辭任

於二零一八年三月二十八日獲委任

* appointed as the Chairman on 28 March 2018

^ resigned on 28 March 2018

appointed on 28 March 2018

公司資料

CORPORATE INFORMATION

公司網址

www.maxnerva.com

核數師

羅兵咸永道會計師事務所
香港執業會計師

香港法律之法律顧問

的近律師行

百慕達法律之法律顧問

毅柏律師事務所

主要往來銀行

渣打銀行(香港)有限公司

股份過戶登記處

主要股份過戶登記處

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

香港股份過戶登記處

卓佳雅柏勤有限公司
香港
皇后大道東183號
合和中心22樓

註冊辦事處

Canon's Court, 22 Victoria Street
Hamilton HM12, Bermuda

總辦事處及主要營業地點

沙田安群街3號
京瑞廣場1期
15樓L-N室

股份代號 — 1037

WEBSITE

www.maxnerva.com

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants

LEGAL ADVISERS ON HONG KONG LAW

Deacons

LEGAL ADVISERS ON BERMUDA LAW

Appleby

PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited

SHARE REGISTRARS AND TRANSFER OFFICES

Principal Registrar

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

Hong Kong Branch Registrar

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

REGISTERED OFFICE

Canon's Court, 22 Victoria Street
Hamilton HM12, Bermuda

PRINCIPAL PLACE OF BUSINESS

Flat L-N, 15/F
Kings Wing Plaza 1
3 On Kwan Street, Shatin

STOCK CODE — 1037

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主席報告

CHAIRMAN'S STATEMENT

本人很榮幸以本集團主席身份向閣下提呈本集團截至二零一七年十二月三十一日止九個月(「本報告期間」)的年度業績。

二零一七年是我們具里程碑意義的一年。本年我們作出多次部署對自身進行重新定位，以適應瞬息萬變的營商環境及著力解決自開展資訊科技整合及解決方案服務業務以來所面對的問題。

我們重新界定目標市場並專注向數個行業的特選客戶及中國政府機構推廣訂製化智能製造解決方案及其他物聯網(「物聯網」)解決方案。我們強化產品及平台開發，務求降低對項目業務的倚賴，並透過不斷開拓外部客戶基礎來減低對鴻海集團業務的依賴。

至二零一七年底，我們成功出售持續虧損的電子產品製造業務。自二零一六年初以來，該業務表現極為低迷。電子產品製造業務於截至二零一六年及二零一七年三月三十一日止財政年度及本報告期間累計產生經營虧損逾人民幣84.9百萬元，拉低了本公司的整體表現。我們很欣慰能夠出售該業務，並將更多時間及精力投放至資訊科技整合及解決方案服務這一核心業務。

我們已將財政年度結算日由三月三十一日改為十二月三十一日，並將呈列貨幣由港元改為人民幣。將上市公司的年結日調整至與主要中國營運子公司一致，我們可同時為上市公司及中國子公司進行稅務及法定審核，從而節省大量時間及精力。呈列貨幣的變更主要反映中國為我們的最重要市場，而人民幣乃我們的主要貿易貨幣。

我們對董事會進行了改組，為本公司引進新人才、並制訂新方向及帶來全新企業管治。本人謹代表所有持份者向在近期改組中離開董事會的各位董事，就彼等為本公司作出的貢獻及彼等於董事會的多年服務致以誠摯謝意。同時，本人亦謹此歡迎董事會新成員，並祝本公司在新董事會的領導下更上層樓，並為我們的股東帶來豐厚回報。

這一年來，我們通過不懈努力取得了長足進步。為實行重新定位計劃，我們擴充了產品、研究及開發、銷售推廣及行政管理團隊，導致經營開支大幅增加。同時，從鴻海集團獲取的大型及高利潤的智能製造解決方案項目的數目暫時低於預期，導致利潤有所倒退。

It is my honour and privilege to serve as the Chairman of the Group and present you with the annual results of the Group for the nine months ended 31 December 2017 (the “Reporting Period”).

Year 2017 is our milestone year and we took a number of actions to reposition ourselves to adapt the changing business environment and tackle the issues we faced since the commencement of the I.T. Integration and Solutions Services business.

We redefined our target markets and focused to promote our tailor-made smart manufacturing solutions and other Internet-of-things (“IoT”) solutions to selective customers in a handful of industries and Chinese government entities. We have been developing products and platforms in an effort to reduce our reliance on project based business. We have been broadening our external customer base in a bid to relieve our dependence on business from Hon Hai Group.

We disposed of the loss making Electronic Products Manufacturing Business by the end of year 2017. The performance of this business had been very disappointing since early 2016. Altogether, the Electronic Products Manufacturing Business incurred over RMB84.9 million operating losses for the financial years ended 31 March 2016 and 2017, and the Reporting Period, which had dragged down the overall performance of the Company. We are glad to have disposed of this business and re-divert our time and efforts to our core I.T. Integration and Solutions Services business.

We changed our financial year end date from 31 March to 31 December and our reporting currency from Hong Kong dollars to Chinese Yuan. By aligning the year end date of the listed company with our major operating subsidiaries in the PRC, we are able to conduct the tax and statutory audit for the listed company and our PRC subsidiaries at the same time which will save a lot of our time and effort. The change of the reporting currency is merely to reflect that China is our most important market while Chinese Yuan is our major trading currency.

We reshuffled our Board in order to bring in new talents, new directions and new corporate governance to our Company. On behalf of all our stakeholders, I would like to thank the directors, who stepped off the Board during the recent reshuffle, for their contributions to the Company and their years of service on the Board. At the same time, I would like to welcome the new members of the Board and wish the new board of directors will thrust the Company to a new horizon and generate decent returns to our shareholders.

We are in a better shape than a year ago but there were costs for achieving this. Our operating expenses increased drastically since we expanded our product, research and development, sales and marketing and administrative teams in order to execute the repositioning plan. At the same time, sizable and profitable smart manufacturing solution projects from Hon Hai Group were temporarily falling short of expectations and our profit was being squeezed accordingly.

主席報告

CHAIRMAN'S STATEMENT

然而，值得一提的是，市場對智能製造解決方案的關注在中國共產黨第十九次全國代表大會召開後逐漸呈上升趨勢。中央政府於二零一七年十一月中旬頒佈《關於深化「互聯網+先進製造業」發展工業互聯網的指導意見》，鼓勵採納工業互聯網並連同「互聯網+先進製造」作為推動國內製造業及中國經濟發展的新方向。若干省級及市級政府已作出響應並出台相關地方支持政策，此勢頭正逐漸升溫。在政府的大力支持下，我們預期未來數年將會湧現更多智能製造商機。

最後，本人謹藉此機會感謝所有股東、客戶及業務伙伴無限的支持及信任，並感謝管理層及所有員工年內不辭勞苦地工作。

However, it is worthwhile to note that market interests in smart manufacturing solutions have been gaining tractions after the 19th National Congress of the Communist Party of China. Chinese central government issued a policy guidance in mid of November 2017 promoting the adoption of the industrial internet, together with “Internet + Advanced Manufacturing”, as a way to boost domestic manufacturing sector and China economic development. Several provincial and municipal governments responded with the issuance of relevant local supportive policies and the momentum is building up. With solid government supports, we expect there are more smart manufacturing business opportunities in the coming years.

Last but not least, I would like to take this opportunity to extend my gratitude to all shareholders, customers and business partners for their generous support and trust, and to the management and all the staff for their dedications and hard work over the year.

主席

簡宜彬先生

香港，二零一八年三月二十八日

Chien Yi-Pin Mark

Chairman

Hong Kong, 28 March 2018

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

雲智匯科技服務有限公司董事(「董事」)會謹此公佈本集團本報告期間的經審核合併業績，連同截至二零一七年三月三十一日止十二個月的比較數字。

業績及財務回顧

我們已將財政年度結算日由三月三十一日改為十二月三十一日，以使財政年度結算日調整至與主要中國營運子公司一致，根據法定規定，該等子公司須將其財政年度結算日設為十二月三十一日。因此，本集團之本財政期間涵蓋自二零一七年四月一日起至二零一七年十二月三十一日止九個月，其比較期間為自二零一六年四月一日起至二零一七年三月三十一日止全年。我們將呈列貨幣由港元(「港元」)改為人民幣(「人民幣」)僅反映中國為我們的最重要及主要市場，而人民幣乃我們業務交易的主要貨幣。於本報告期間，本集團已出售其電子產品製造業務。電子產品製造業務之經營業績於合併利潤表內單獨呈列為非持續經營業績。此後，資訊科技整合及解決方案服務業務成為我們的唯一及持續經營業務。我們已將比較數字重列以反映呈列貨幣的變更及去年持續經營業務的營運業績。

於本報告期間，來自持續經營業務之收入及毛利分別約為人民幣335.4百萬元(二零一七年三月三十一日：人民幣344.6百萬元)及人民幣104.9百萬元(二零一七年三月三十一日：人民幣147.1百萬元)。來自持續及非持續經營業務之溢利分別約為人民幣42.7百萬元及人民幣6.5百萬元。於本報告期間，非持續經營業務(即電子產品製造業務)之溢利包括出售收益人民幣21.9百萬元及營運虧損人民幣15.4百萬元。有關非持續經營業務之詳情，請參閱下文「業務回顧」一節。總體而言，本集團於本報告期間之純利約為人民幣49.2百萬元，而截至二零一七年三月三十一日止十二個月之純利約為人民幣65.8百萬元。來自持續經營業務之收入及溢利減少乃主要由於下列因素所致：(i)本財政期間僅涵蓋九個月之營運，而比較數字為十二個月；(ii)銷售組合變動令更多收入來自利潤率較低之其他物聯網解決方案業務；及(iii)擴大資訊科技整合及解決方案服務業務之營運規模導致包括員工成本、租金開支及市場推廣開支在內的營運開支增加。我們持續經營業務的員工總數由二零一七年三月三十一日之197人增加超過一倍至二零一七年十二月三十一日之483人。

The board of directors (the “**Directors**”) of Maxnerva Technology Services Limited would like to announce the audited consolidated results of the Group for the Reporting Period together with the comparative figures of the twelve months ended 31 March 2017.

RESULTS AND FINANCIAL REVIEW

We changed the financial year end date from 31 March to 31 December to align the financial year end date with our major operating subsidiaries in the PRC which are statutorily required to have their financial year end date set at 31 December. Accordingly, the current financial period of the Group covers a nine months period from 1 April 2017 to 31 December 2017 with the comparative period of a full year from 1 April 2016 to 31 March 2017. We changed our presentation currency from Hong Kong dollars (“**HK\$**”) to Chinese Yuan (“**RMB**”) merely to reflect that China is our most important and major market and RMB is our major currency for business transactions. During the Reporting Period, the Group disposed of its Electronic Products Manufacturing Business. The operating results of Electronic Products Manufacturing business is presented separately as discontinued operations in the consolidated income statement. Thereafter, the I.T. Integration and Solutions Services business becomes our sole and continuing operations. Comparative figures were re-presented to reflect the change in reporting currency and the operating results of the continuing operations last year.

For the Reporting Period, revenue and gross profit from continuing operations were approximately RMB335.4 million (31 March 2017: RMB344.6 million) and RMB104.9 million (31 March 2017: RMB147.1 million) respectively. Profits from continuing and discontinued operations were approximately RMB42.7 million and RMB6.5 million respectively. The profit of discontinued operations, namely the Electronic Products Manufacturing business, consisted of a disposal gain of RMB21.9 million and an operating loss of RMB15.4 million for the Reporting Period. For details of the discontinued operations, please refer to the section “Business Review” below. All in all, the Group’s net profit was approximately RMB49.2 million for the Reporting Period as compared to a net profit of approximately RMB65.8 million for the twelve months ended 31 March 2017. The decrease in revenue and profit of the continuing operations was mainly due to (i) the current financial period only covered nine months of operation versus twelve months for the comparative figures; (ii) change of sales mix with more revenue generated from other IoT solution businesses with lower margins; and (iii) the increase in operating expenses including staff costs, rental expenses and marketing expenses as a result of the expansion of our operation for the I.T. Integration and Solutions Services business. Our headcounts for continuing operations were more than doubled from 197 staff as at 31 March 2017 to 483 people as at 31 December 2017.

存貨及營業應收賬項

於二零一七年十二月三十一日，存貨水平約為人民幣24.2百萬元(二零一七年三月三十一日：人民幣22.6百萬元)。營業應收賬項約為人民幣232.9百萬元(二零一七年三月三十一日：人民幣146.0百萬元)。有關營業應收賬項增加乃由於接近年末向多名客戶作出重大銷售所致。

其中，我們於二零一七年下半年向一名美國客戶交付大量產品。該客戶於感恩節及聖誕節期間試推出第三代產品。由於軟件及相關平台須在收到終端客戶的反饋後進行調試，該產品僅於今年二月後期在完成升級後才開始進行推廣。隨著產品延遲推廣，來自該客戶的若干應收款項於二零一七年十二月三十一日已逾期。由於該產品的銷售額自今年二月末以來持續增長，我們相信第二季度的銷售量對該美國客戶至關重要，我們仍具信心將可從該美國客戶收回應收款項。儘管如此，我們將密切監察該客戶的業務狀況並繼續評估其於未來數月償付應收款項的能力。

主要財務表現

選擇於本年報內呈列上述財務數字，是因為其對本集團於本財政期間及／或過往財政年度的財務報表有重大財務影響，其變動可能會對收入及溢利構成顯著影響。相信呈列該等財務數字之變動能有效地解釋本集團於本報告期間之財務表現。

流動資金及財務資源

我們於二零一七年十二月三十一日處於現金淨值狀況。於二零一七年十二月三十一日之現金及現金等價物及短期銀行存款約為人民幣173.8百萬元(二零一七年三月三十一日：人民幣194.6百萬元)。於二零一七年十二月三十一日，我們的資產總值約為人民幣509.1百萬元，資金來自總負債約人民幣180.2百萬元及股東權益約人民幣328.9百萬元。流動比率約為2.75。應付營業賬項須於一年內償還。於二零一七年十二月三十一日，本集團概無可用之銀行信貸(二零一七年三月三十一日：人民幣51.0百萬元，其中約人民幣16.5百萬元已獲本集團動用)，且我們並無就持續經營業務向銀行借款。

INVENTORY AND TRADE RECEIVABLES

As at 31 December 2017, the inventory level was approximately RMB24.2 million (31 March 2017: RMB22.6 million). Trade receivable was approximately RMB232.9 million (31 March 2017: RMB146.0 million). Such increase in trade receivable was attributable to significant amount of sales were made to a number of customers near year end.

In particular, we had delivered a significant amount of products to a US customer in the second half of 2017. This customer soft-launched their third generation product during thanksgiving and Christmas season in 2017. Since the software and related platform were required to fine-tune after they received feedbacks from end customers, the promotion of this product was only started in late February this year after the upgrade was done. With the delay of actual product launch, certain receivable from this customer was overdue as at 31 December 2017. Since the actual sales amount of this product have been encouraging since late February this year and we believe the sales volume in the second quarter will be crucial for this US customer, we remain confident that the receivable from this US customer will be recovered. Nevertheless, we will closely monitor the business situation of this customer and continue to evaluate their ability to settle the receivable in the coming few months.

KEY FINANCIAL PERFORMANCE

The above financial data were chosen to be presented in this annual report as they represent a material financial impact on the financial statements of the Group for the current financial period and/or the previous financial year, that a change of which could affect the revenue and profit conspicuously. It is believed that by presenting the changes of these financial data can effectively explain the financial performance of the Group for the Reporting Period.

LIQUIDITY AND FINANCIAL RESOURCES

We had a net cash position as at 31 December 2017. Cash and cash equivalents and short-term bank deposit as at 31 December 2017 were approximately RMB173.8 million (31 March 2017: RMB194.6 million). As at 31 December 2017, our total assets of approximately RMB509.1 million were financed by total liabilities of approximately RMB180.2 million and shareholders' equity of approximately RMB328.9 million. We had a current ratio of approximately 2.75. Trade payables were repayable within one year. As at 31 December 2017, no banking facilities were available to the Group (31 March 2017: RMB51.0 million, of which approximately RMB16.5 million has been utilised by the Group) and we had no bank borrowings for the continuing operations.

庫務政策

我們的營運經費一般以內部資源撥付。我們就庫務政策採用審慎的管理方法，因此於整個報告期間維持穩健的流動資金狀況。我們通過對外界客戶進行定期信貸評估來盡力降低信貸風險。

外匯風險

我們的業務主要位於香港、台灣及中國內地，其大部份交易以港元、人民幣、美元（「美元」）及新台幣（「新台幣」）結算。我們面對各類貨幣的外匯風險，主要為美元的外匯風險。管理層已訂立政策，要求集團公司管理與其功能貨幣有關的外匯風險。管理主要包括有關集團公司因銷售及購貨以非公司功能貨幣而引起之風險。我們亦定期檢討本集團的淨外匯風險及考慮使用外匯合約以管理外匯風險（倘適用）。我們並無使用衍生金融工具作投機用途。

業務回顧

資訊科技整合及解決方案服務 — 持續經營業務

本集團致力於提供一站式定製化解決方案服務，服務範疇涵蓋規劃、採購、建設、諮詢以至維護與支持，主要專注於智能製造及其他物聯網解決方案。

智能製造解決方案

我們為客戶提供全方位的智能製造解決方案，包括（但不限於）設備自動化及智能裝置、產業互聯網連接、生產管理系統、業務決策及智能系統以及預測分析系統。我們的解決方案無縫連接運營技術與資訊技術，可令整個智能程序利用數據分析而降低成本並提升營運效率。所有業務領域（自銷售、客服及人力資源以至採購、生產、物流、財務及研究與開發（「研發」）均可透過數字化提升效能及表現。憑藉於製造業的多年專業知識及由於國內可提供全方位解決方案的競爭對手數量有限，我們可就向客戶提供智能製造解決方案獲得較高利潤率。

TREASURY POLICY

We generally financed our operations with internally generated resources. We have adopted a prudent management approach for our treasury policies and therefore maintained a healthy liquidity position throughout the Reporting Period. We strive to reduce credit risk exposure by performing periodic credit evaluations of our external customers.

FOREIGN EXCHANGE EXPOSURE

We mainly operate in Hong Kong, Taiwan and Mainland China with most of the transactions settled in HK\$, RMB, United States dollars (“USD”) and New Taiwanese dollars (“NTD”). We are exposed to foreign exchange risk from various currencies, primarily with respect to USD. Management has a policy to require group companies to manage their foreign exchange risk against their functional currencies. It mainly includes managing the exposures arising from sales and purchases made by the relevant group companies in currencies other than their own functional currencies. We also manage our foreign exchange risk by performing regular reviews of the Group’s net foreign exchange exposures and would consider the use of foreign exchange contracts to manage our foreign exchange risks, where appropriate. We did not use derivative financial instruments for speculative purposes.

BUSINESS REVIEW

I.T. Integration and Solutions Services — Continuing Operations

The Group is committed to providing one-stop customised solutions services ranging from planning, sourcing, installation, consulting to maintenance and support for smart manufacturing and other IoT solutions.

Smart Manufacturing Solutions

We provide full range of smart manufacturing solutions to our customers, including but not limited to equipment automation and smart devices, industrial internet connection, manufacturing management systems, business decision and intelligence systems, and predictive analytic systems. Our solutions seamlessly connect operational technology and information technology to enable smart processes that utilised the power of data analytics to lower costs and increase operational effectiveness. All lines of business from sales, customer services and human resources, to procurement, production, logistics, finance and research and development (“R&D”) can be digitalised to improve efficiency and performance. With years of domain knowledge in manufacturing industry and limited number of domestic competitors which are able to provide full range of solutions, we are able to enjoy higher margins for providing smart manufacturing solutions to our customers.

然而，工業4.0仍為一個相對較新的概念，其由德國政府於二零一二年首次提出，隨後中國政府於二零一五年發佈「中國製造2025」藍圖。較進取之製造商(包括鴻海精密工業股份有限公司(「**鴻海**」)及其子公司(「**鴻海集團**」))熱忱擁抱該概念，藉此提升生產力及競爭力，而其他製造業者則仍然持保留態度。因此，於二零一六年及二零一七年初，我們主要專注於向鴻海集團就若干試驗性項目提供智能製造解決方案。然而，鴻海集團的大型及高利潤率的項目於二零一六年到達短期峰頂，故於二零一七年自該單一客戶的銷售額錄得下跌。其後，我們於二零一七年初重新界定目標市場並專注於向少數行業的特選獨立客戶推廣我們的智能製造解決方案。我們一直以來積極推廣智能製造解決方案並取得進展。為提升本公司於此領域的知名度，我們亦於二零一七年十一月十六日假座深圳中洲萬豪酒店舉辦首屆「雲智匯高峰論壇」，並邀得逾二百位業務夥伴、現有和潛在客戶參加該次論壇。我們舉辦了一場以工業4.0為題的座談會，並邀來學者、業務夥伴及現有客戶，交流彼此對工業4.0及智能製造的想法和實踐有關解決方案至生產線的經驗。

其他物聯網解決方案

在推廣智能製造業務的同時，我們於二零一七年初憑藉現有物聯網專長及知識技術為商業及政府相關客戶開發出諸如智能辦公、智能家居、智能教育、智能農業、智能工業園、智能零售解決方案等其他應用方面的解決方案。所有該等解決方案均涉及通過互聯網實現物與物或物與人互連，藉以創造更美好及更便利的生活。智能製造以外的其他物聯網解決方案市場規模巨大，惟市場參與者極為分散。因此，市場競爭激烈且利潤率較低，但為我們提供了不同層面的商機。我們現時正物色多個潛在商機並將專注於我們具備比較優勢的領域。

However, Industry 4.0 is a relative new concept which was only initiated to German government in 2012, followed by the issuance of “Made in China 2025” blueprint by the Chinese government in 2015. Aggressive manufacturers, including Hon Hai Precision Industry Company Limited (“**Hon Hai**”) and its subsidiaries (“**Hon Hai Group**”), have fully embraced the idea in a bid to increase their productivity and competitiveness, the majority of the rest remains conservative. Therefore, we mainly focused on providing our smart manufacturing solutions to Hon Hai Group for a number of trial projects in 2016 and early 2017. However, sizeable and profitable projects from Hon Hai Group reached a short term peak in 2016 and a drop of sales from this single customer was recorded in 2017. In wake of this, we redefined our target markets in early 2017 and focused to promote our smart manufacturing solutions to selective independent customers in a handful of industries. We have been marketing our smart manufacturing solutions aggressively and making progresses. To raise our Company’s profile in this field, we also held our first “Maxnerva Day” at Shenzhen Marriott Hotel Nanshan on 16 November 2017 where we invited over 200 business partners, existing and potential customers to join this event. A forum about Industry 4.0 was held and we invited scholars, our business partners and our existing customers to share their thoughts on Industry 4.0 and experience on the implementation of smart manufacturing solutions on their production lines.

Other IoT Solutions

While we are promoting our smart manufacturing business, we leveraged our existing IoT expertise and know-how in early 2017 and developed solutions in other applications such as smart office, smart home, smart education, smart agriculture, smart industrial park, smart retailing solutions etc. for commercial and government related customers. All these solutions are related to connecting objects with objects or human being via internet with a goal to create better and more convenient life. The market for other IoT solutions is huge in size but is fragmented with many players. Competition is fierce and profit margin is thinner but it provides us with business opportunities from different verticals. We are currently exploring various potential opportunities and will focus on those we have comparative advantages.

產品開發計劃

鑑於大部分物聯網解決方案為項目為本業務，其未來收入來源通常不穩定及預測性較低。項目為本業務依賴是否可獲得足夠人才，在人才不足的情況下，業務快速擴展將被掣肘，此為本集團的業務增長構成障礙。我們嘗試開發自有產品，我們的首個產品為互動液晶白板顯示屏，擬透過具吸引力的價格，把會議室投影機取而代之。我們在數年前已開發出自身的互動會議室軟件平台，並見證了液晶顯示屏的成本價急速下降至足以跟投影機競爭的水平。我們將軟件平台與硬件液晶顯示屏相結合並創造出VPANEL「智會屏」。產品提供65吋及75吋兩款不同尺寸的選擇，能適應絕大部分會議室的佈置設定。用戶可透過在電子白板上書寫和繪圖交流想法，亦可用作演試和與觀眾分享相片及圖表。電子白板上的所有材料均可儲存和分享。VPANEL「智會屏」植入語音傳輸功能，用戶可與身處各地攜帶移動設備的其他與會者交流互動。我們於二零一七年十一月在「雲智匯高峰論壇」推出VPANEL「智會屏」。

Product Development Initiations

Given that most of our IoT solutions are project-based business, it is generally more volatile and has lower visibility on future income stream. Project-based business is also more difficult to scale up because it depends on the availability of talents which creates obstacles for the business growth of the Group. We attempted to develop our own products and our first product is an interactive LCD white board display, targeting to substitute projectors in conference rooms at appealing prices. We have developed our proprietary interactive conference software platform for years and we witnessed the LCD panel costs have fallen to a level that is sufficient to rival the prices of projectors. We combined the software platform with the hardware LCD displays and created our VPANEL. With an available size of 65-inch and 75-inch, VPANEL fits into most of the conference room settings. Users are able to exchange ideas by writing and drawing on it as well as doing presentation and sharing photos and charts with the audiences. All the materials on the white board could be saved and shared. VPANEL implanted voice transmission function and users are able to communicate and interact with other attendees wherever they are as long as they have a handheld device with them. We launched our VPANEL on our “Maxnerva Day” in November 2017.



於「雲智匯高峰論壇」上推出VPANEL「智會屏」



VPANEL was launched on our “Maxnerva Day”



於二零一七年十一月十六日假座深圳中洲萬豪酒店舉辦「雲智匯高峰論壇」



“Maxnerva Day” at Shenzhen Marriott Hotel Nanshan on 16 November 2017

運維服務

除物聯網解決方案外，我們亦向客戶提供資訊科技基建服務，包括雲服務、規劃設計、配置及維護以及資訊技術相關設備的採購。我們現階段的主要客戶為鴻海集團，有關交易受有關與鴻海集團之持續關連交易之資訊科技系統運營及維護框架協議所規限（誠如於二零一六年二月五日刊發之通函所載）（「**鴻海集團關連交易**」）。營運服務乃為本集團帶來穩定收入來源的穩健業務。

總結持續經營業務，我們的重新定位努力成效顯著。本報告期間之收入為人民幣335.4百萬元，而截至二零一七年三月三十一日止十二個月則為人民幣344.6百萬元。持續經營業務來自獨立客戶的銷售額由截至二零一七年三月三十一日止十二個月之人民幣68.1百萬元增加至本報告期間之人民幣176.0百萬元。來自鴻海集團之收入佔本集團持續經營業務總收入之48%，而去年為約80%。就此我們已符合有關鴻海集團持續關連交易之條件。

不足之處乃由於銷售組合變動導致毛利率由42.7%下降至31.3%。更多銷售額來自具利潤率較低的其他物聯網解決方案業務。由於我們的重新定位策略，我們要重建並擴充產品、銷售及推廣、研發及行政團隊，此導致營運開支（包括員工成本、租金開支及市場推廣開支）大幅增加。

電子產品製造 — 非持續經營業務

電子產品製造業務的表現持續令人失望。於本報告期間，電子產品製造業務產生之營業額及虧損淨額分別為約人民幣54.3百萬元（二零一七年三月三十一日：人民幣89.8百萬元）及人民幣15.4百萬元（二零一七年三月三十一日：人民幣25.8百萬元）。經考慮所有可扭轉該業務虧損的可行方案後，董事會認為出售該業務對本公司及其股東而言乃最佳解決方案。因此，我們已於二零一七年十二月二十八日訂立出售協議將全部電子產品製造業務出售，代價為14.0百萬港元（相等於人民幣11.8百萬元），出售收益為人民幣21.9百萬元及就此產生的所得款項將用作一般營運資金。經計及報告期內電子產品製造業務之經營虧損人民幣15.4百萬元後，非持續經營業務之溢利為人民幣6.5百萬元。

主要風險及不明朗因素

本公司的業務風險主要為(i)中國之宏觀經濟狀況，而此將影響對資訊技術解決方案的總體需求；及(ii)智能製造解決方案及其他物聯網解決方案的市場接受程度。

Operating Services

Other than IoT solutions, we also provide I.T. infrastructure services to our customers, including cloud services, planning and design, deployment and maintenance and I.T.-related equipment procurement. Our main customer at this stage is Hon Hai Group and the transactions are governed by the I.T. System Operation and Maintenance Framework Agreement of the continuous connected transactions with Hon Hai Group as set out in the circular issued on 5 February 2016 (the “**CCT Hon Hai Group**”). Operating Services are relatively stable business which generates steady income streams to the Group.

To conclude our continuing operations, there are progresses from our repositioning efforts. Revenue was RMB335.4 million for the Reporting Period versus RMB344.6 million for twelve months ended 31 March 2017. Sales from continuing operations from independent customers increased from approximately RMB68.1 million during the twelve months ended 31 March 2017 to approximately RMB176.0 million for the Reporting Period. Revenue from Hon Hai Group represented 48% of the Group's total revenue versus approximately 80% from continuing operations for last year. In light of this, we have complied with the condition in relation to CCT Hon Hai Group.

The shortcomings are gross margin fell from 42.7% to 31.3% due to change of sales mix. More sales are generated from other IoT solution businesses with lower margins. Operating expenses including staff costs, rental expenses and marketing expenses increased substantially as a result of the rebuilt and expansion of the product, sales and marketing, R&D and administrative teams in response to our repositioning strategy.

Electronic Products Manufacturing — Discontinued Operations

The Electronic Products Manufacturing Business remained disappointing. The turnover and net loss of the Electronic Products Manufacturing Business for the Reporting Period were approximately RMB54.3 million (31 March 2017: RMB89.8 million) and RMB15.4 million (31 March 2017: RMB25.8 million) respectively. Having considered all the available options to tackle this loss making business, the Board considered disposal of the business is the best solution to the Company and its shareholders. Thus, we entered into a disposal agreement on 28 December 2017 to dispose of the entire Electronic Products Manufacturing Business at a consideration of HK\$14.0 million (equivalent to RMB11.8 million). A gain on disposal of subsidiaries of RMB21.9 million was resulted and the proceeds arising therefrom would be applied for general working capital. After taking into account of a loss of RMB15.4 million from the operation of Electronic Product Manufacturing Business for the Reporting Period, profit from discontinued operations was RMB6.5 million.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company's business risks are mainly (i) the macroeconomic conditions of China which in turn will affect the general demand of I.T. solutions; and (ii) market acceptance of smart manufacturing solutions and other IoT solutions.

業務前景

於二零一七年十月中國共產黨的第十九次全國代表大會召開後，中央政府於二零一七年十一月中旬頒佈《關於深化互聯網+先進製造業發展工業互聯網的指導意見》，鼓勵採用工業互聯網並連同「互聯網+先進製造」作為推動國內製造業及中國經濟發展的新方向。若干省級及市級政府已作出響應並出台相關地方支持政策，此勢頭正逐漸升溫。在政府的大力支持下，我們預期市場對智能製造解決方案的關注將逐步上升，此將於未來數年為本公司帶來更多商機。同時，我們將繼續教育潛在客戶並與戰略夥伴緊密合作開拓市場。

我們於二零一八年中國農曆新年後開始向客戶交付VPANEL「智會屏」並向智能製造及其他物聯網解決方案業務的供應商、現有及潛在客戶推銷該產品。我們亦透過電商網站(如京東商城)及戰略夥伴的經選定分銷渠道銷售該產品。我們認為用戶體驗至關重要，我們會欣然聽取客戶就VPANEL「智會屏」的表現直接提出反饋意見。因此，我們將於本年度專注直接分銷渠道，而並非透過傳統三級至四級分銷渠道分銷該產品。我們相信，VPANEL「智會屏」將成為我們未來數年的主要產品。

股份認購所得款項用途

於二零一五年四月二十九日，我們與Asia-IO Acquisition Fund, L.P.、Asia-IO Holdings Limited及Huatai Principal Investments Limited訂立三份獨立股份認購協議，據此，本公司有條件同意按每股1.144港元發行合共225,000,000股本公司新普通股，總額為257.4百萬港元。同日之市價為每股4.42港元。認購事項之所得款項總額已用於充實工程及管理團隊、增強營運資金基礎、提升本公司之生產及／或服務能力，以及發掘新商機，詳情載列如下：

- 約150百萬港元用於建立及擴大銷售、軟件開發及系統實施之專業團隊，以進一步開拓及擴展本集團之商機。預期本集團會於二零一七年底或之前將負責項目設計、開發及施行之團隊人數逐步增加至300人；
- 約80百萬港元用於加強一般營運資金基礎，當中包括建議新智能解決方案服務之銷售及營銷開支、購買存貨及擴充辦公室之行政開支；及
- 餘款約27百萬港元供本集團業務用作特選產能擴充及生產設施升級，以配合建議生產智能感應裝置及物聯網裝置。

BUSINESS OUTLOOK

After the 19th National Congress of China Communist Party held in October 2017, the Chinese central government issued a policy guidance in mid-November 2017, promoting the adoption of the industrial internet together with "Internet + Advanced Manufacturing" as a way to boost domestic manufacturing sector and China economic development. Several provincial and municipal governments responded with the issuance of relevant local supportive policies and the momentum is building up. With solid government supports, we expect market interests in smart manufacturing solutions will gradually gain tractions which will generate more business opportunities to our company in the coming years. At the same time, we will continue to educate our potential customers and work closely with our strategic partners to cultivate the market.

We started to deliver VPANEL to our customers after Chinese Lunar New Year in 2018 and market the product to our suppliers, our existing and potential customers of smart manufacturing and other IoT solutions businesses. We also sell the product via an e-commerce portal, i.e. JD.com, and selective distribution channels of our strategic partners. We believe user experience is important and we would like to hear the customer feedback on VPANEL directly in its first year of launch. As a result, we will focus on direct distribution channel this year instead of distributing the product via the traditional three to four layers distribution channel. VPANEL is believed to be our key product for the forthcoming years.

USE OF PROCEEDS FROM SHARE SUBSCRIPTION

On 29 April 2015, we entered into three separate share subscription agreements with Asia-IO Acquisition Fund, L.P., Asia-IO Holdings Limited and Huatai Principal Investments Limited pursuant to which the Company conditionally agreed to issue for a total of 225,000,000 new ordinary shares of the Company at HK\$1.144 per share, representing a total amount of HK\$257.4 million. The market price on the same date was HK\$4.42 per share. The gross proceeds of the subscription were used to strengthen the engineering and managerial teams, increase the working capital base, upgrade the Company's production and/or service capabilities, and to explore new business opportunities, details of which are set out as follows:

- approximately HK\$150 million to build and expand a dedicated team of sales, software development and system implementation professionals to further explore and expand the business opportunities of the Group. It was expected the Group will gradually expand such team to 300 people for project design, development and implementation by the end of 2017;
- approximately HK\$80 million to strengthen the general working capital base which includes, among others, sales and marketing expenses for the proposed new smart solutions services, purchase of inventory and administrative expenses for expanding its offices; and
- the balance of approximately HK\$27 million for selective capacity expansion and upgrade of production facilities to accommodate the proposed production of smart sensor devices and IoT devices by the business of the Group.

截至二零一七年十二月三十一日，累計約人民幣96.8百萬元之款項已用於建立及擴大銷售、軟件開發及系統實施專業團隊。由436人組成的團隊已成立，負責銷售及營銷、項目設計、開發及實施。本公司亦考慮將部分所得款項用於收購或投資於小型但表現良好的工業4.0相關解決方案供應商，以獲取更多客戶及人才。直至本年報日期，我們一直積極物色市場上的機會並與若干人士進行初步會談，惟尚未訂立任何明確協議。

上文提及及所得款項80百萬港元已於二零一七年三月三十一日前全數用作一般營運資金以採購存貨、於重慶、深圳及武漢成立新辦公室，並分配部分資金於銷售及營銷活動中，之後本集團營運資金將透過業務營運所得現金流撥付。

就產能擴充及生產設施升級而言，本集團截至二零一七年三月三十一日僅動用約0.9百萬港元用於設備研究及測試。因於二零一七年十二月二十八日出售電子產品製造業務，餘下所得款項用作本集團一般營運資金。

資本架構

於二零一七年十二月三十一日，本公司合共有662,239,448股每股面值0.1港元的已發行股份(二零一七年三月三十一日：662,239,448股股份)。於本報告期間，本公司概無發行、購回或註銷股份。

報告期後事項

於二零一七年十二月三十一日後概無發生重大事件。

子公司之重大收購及出售

除上文「業務回顧」一節所進一步列舉的出售電子產品製造業務外，我們於本報告期間並無任何子公司之重大收購及出售。

重大投資

我們於本報告期間並無重大投資(二零一七年三月三十一日：無)。

集團資產抵押

於二零一七年十二月三十一日，本集團資產概無作出抵押(二零一七年三月三十一日：無)。

Up to 31 December 2017, an accumulated amount of approximately RMB96.8 million has been applied to build and expand a dedicated team of sales, software development and system implementation professionals. A team of 436 people for sales and marketing, project design, development and implementation has been formed. The Company is also considering to use some of the proceeds to acquire or invest in some smaller-scale but well-performed Industry 4.0 related solution providers for the purpose of customers and talents acquisition. As at the date of this annual report, we have been actively looking for opportunities in the market and spoke to a number of parties preliminarily but no definitive agreement has been made.

The proceeds of HK\$80 million for general working capital were fully utilised in purchasing inventory, establishing new offices in Chongqing, Shenzhen and Wuhan and allocating resources in sales and marketing activities were fully utilised by 31 March 2017. Working capital of the Group is then financed by cash flow from its business operations.

Regarding the capacity expansion and upgrade of production facilities, the Group has only utilised approximately HK\$0.9 million as of 31 March 2017 on equipment for research and testing purpose. Due to the disposal of the Electronic Product Manufacturing business on 28 December 2017, the remaining proceeds are utilised as general working capital of the Group.

CAPITAL STRUCTURE

As at 31 December 2017, the Company has a total of 662,239,448 issued shares with a par value of HK\$0.1 each (31 March 2017: 662,239,448 shares). No shares were issued, repurchased or cancelled during the Reporting Period.

EVENTS AFTER REPORTING DATE

There were no material events after 31 December 2017.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save for the disposal of Electronic Products Manufacturing Business as further particularized under the section “Business Review” above we had no material acquisition and disposal of subsidiaries during the Reporting Period.

SIGNIFICANT INVESTMENTS

We had no significant investments during the Reporting Period (31 March 2017: Nil).

CHARGES ON GROUP'S ASSETS

There were no charges on the Group's assets as at 31 December 2017 (31 March 2017: Nil).

資本承擔

於二零一七年十二月三十一日，本集團並無任何重大資本承擔(二零一七年三月三十一日：無)。

或然負債

於二零一七年十二月三十一日，本集團並無任何重大或然負債(二零一七年三月三十一日：無)。

股息

董事會並無就本報告期間建議支付任何末期股息(二零一七年三月三十一日：無)。

持續關連交易

獨立非執行董事已審閱及確認，於本報告期間所進行之全部持續關連交易均為(i)於本集團日常及一般業務過程中；(ii)按一般商業條款或更佳條款進行；及(iii)根據相關規管協議進行，且其條款誠屬公平合理，且符合本公司股東之整體利益。此外，根據上市規則第14A.56條，本公司核數師已向董事會提供無保留意見函件，當中載有彼等就本報告期間發生之持續關連交易之發現及結論。本公司已向聯交所提交核數師函件副本。有關持續關連交易之詳情，請參閱董事會報告書「持續關連交易」一節。

環保政策及合規

詳情請參閱下文環境、社會及管治報告。

員工

於二零一七年十二月三十一日，本集團持續經營業務共聘用約483名僱員(二零一七年三月三十一日：約197名僱員)，分佈於香港、中國內地及台灣。

董事會相信，本集團之薪酬政策乃根據市場趨勢及按個別員工工作表現及經驗而釐定。業務員之薪酬包括工資及佣金，佣金是按個人營業指標而釐定；一般僱員亦可享有年終花紅，數額視乎部門之盈利及個人表現評估。

我們將投放更多資源為僱員提供內部及外部的培訓；除了讓僱員出席研討會及講座外，我們繼續推薦合資格的僱員報名參加專業課程，此等培訓課程不單提升僱員的事業發展及專業知識，亦同時提升本集團之管理能力。

CAPITAL COMMITMENTS

As at 31 December 2017, we had no significant capital commitments (31 March 2017: Nil).

CONTINGENT LIABILITIES

As at 31 December 2017, we had no significant contingent liabilities (31 March 2017: Nil).

DIVIDENDS

The Board does not recommend any payment of a final dividend in respect of the Reporting Period (31 March 2017: Nil).

CONTINUING CONNECTED TRANSACTIONS

The independent non-executive Directors have reviewed and confirmed that all the continuing connected transactions taken place during the Reporting Period were (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or better; and (iii) in accordance with the relevant agreements governing the same on terms that are fair and reasonable and in the interests of the Company's shareholders as whole. Moreover, the Company's auditor has provided an unqualified letter to the Board containing their findings and conclusions in respect of the continuing connected transactions taken place during the Reporting Period in accordance with Rule 14A.56 of the Listing Rules. A copy of the auditor's letter has been provided by the Company to the Stock Exchange. For details of the continuing connected transactions, please refer to the section headed "Continuing Connected Transactions" in the Report of the Directors.

ENVIRONMENTAL POLICIES AND COMPLIANCE

Please refer to the Environmental, Social and Governance Report below for details.

EMPLOYEES

As at 31 December 2017, the Group employed a total of approximately 483 employees (31 March 2017: approximately 197 employees) located in Hong Kong, Mainland China and Taiwan for the continuing operations.

The Board believes that the Group's remuneration policy is in line with the prevailing market practices and is determined on the basis of performance and experience of the individuals. Sales personnel are remunerated by salaries and incentives in accordance with the achievement of their sales target. General staff are offered year-end discretionary bonuses, which are based on the divisional performance and individual appraisals.

We are committed to devote more resources in providing internal and external training to the employees. In addition to sending staff to participate in seminars and lectures, we continue recommending that qualified staff takes part in professional courses. The training programs not only enhance employees' career development and professional knowledge, but also contribute to enhancing the management system of the Group.

企業管治報告

CORPORATE GOVERNANCE REPORT

企業管治報告

董事會致力維持良好之企業管治標準及程序，以確保資料披露之完整性、透明度及質素，藉以提高股東價值。

本公司於本報告期間採納及遵守上市規則附錄14載列之企業管治常規守則(「**企業管治守則**」)之原則及所有適用守則條文，惟下述偏離事項除外。董事會將繼續檢討及提升本公司之企業管治常規及準則，確保業務活動及決策制訂過程乃以適當及審慎方式規管。

董事之證券交易

本公司已採納上市規則附錄10所載列之上市發行人董事進行證券交易之標準守則作為有關董事進行證券交易之行為守則(「**標準守則**」)。經向所有董事作出具體查詢後，董事確認彼等於本報告期間內一直遵守標準守則所載之規定標準。

董事會

董事會專注於整體策略及政策，尤其關注本集團之增長及財務表現。董事會之主要職能如下：

- (1) 制訂本集團之策略性方向及發展；
- (2) 決定本集團主要政策、策略計劃及績效目標；
- (3) 監察管理層之表現；
- (4) 批准財政計劃及年度預算、重大撥款建議、主要融資及投資建議；
- (5) 監察評估內部監控、風險管理、財務匯報及合規是否充足之程序；及
- (6) 就企業管治承擔責任。

董事會集體負責本集團之領導、監控及整體策略發展，並監督本集團之內部監控、財務表現、整體管理及營運。董事會將日常運作授權予管理層，管理層負責執行本集團之業務策略及管理日常業務運作。

CORPORATE GOVERNANCE REPORT

The Board is committed to maintain good corporate governance standard and procedures to ensure the integrity, transparency and quality of disclosure in order to enhance the shareholders' value.

The Company has adopted the principles and complied with all the applicable code provisions of the Corporate Governance Code (the "**CG Code**") as set out in Appendix 14 of the Listing Rules for the Reporting Period, save for the deviations discussed below. The Board will continuously review and improve the corporate governance practices and standards of the Company to ensure that business activities and decision making processes are regulated in a proper and prudent manner.

DIRECTORS' SECURITIES TRANSACTION

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors' securities transactions (the "**Model Code**"). Having made specific enquiry of all Directors, the Directors have confirmed that they have fully complied with the required standard as set out in the Model Code throughout the Reporting Period.

BOARD OF DIRECTORS

The Board focuses on overall strategies and policies with particular attention paid to the growth and financial performance of the Group. The principal functions of the Board are to:

- (1) establish the strategic direction and development of the Group;
- (2) determine the broad policies, strategic plans and performance objectives of the Group;
- (3) monitor management performance;
- (4) approve financial plans and annual budgets, major funding proposals, key funding and investment proposals;
- (5) oversee the processes for evaluating the adequacy of internal controls, risk management, financial reporting and compliance; and
- (6) assume responsibility for corporate governance.

The Board is collectively responsible for the leadership, control and overall strategic development of the Group, as well as overseeing internal control, financial performance, overall management and operations of the Group. The Board has delegated day-to-day operations to management, who is responsible for implementing the Group's business strategies and managing the daily business operations.

董事會 (續)

董事會目前由四名執行董事、二名非執行董事及三名獨立非執行董事組成。

董事會每年至少舉行四次例會，議程包括批准全年及中期業績，以及檢討本集團之業務運作及內部監控系統。除此等例會外，董事會亦就批准重大或特別事項召開會議。

本公司已收到各獨立非執行董事根據上市規則第3.13條發出之年度獨立性確認書。本公司認為所有獨立非執行董事均屬獨立人士。

於本報告期間內，董事會一直遵守上市規則有關委任最少三名獨立非執行董事且當中最少一名擁有適當專業會計資格或相關財務管理專業知識的規定。獨立非執行董事數目佔董事會最少三分之一。

董事會已根據本公司性質及業務目標，維持適合本公司業務需要之均衡技能及經驗。董事名單及彼等之簡歷已載列於第49至51頁內。

向主要管理層支付之薪酬

於本報告期間，向主要管理層(包括全體董事及高級管理層)支付的薪酬介乎以下金額：

BOARD OF DIRECTORS (continued)

The Board comprises four executive Directors, two non-executive Directors and three independent non-executive Directors.

Regular Board meetings are held at least four times a year to approve annual and interim results, and to review the business operation and the internal control system of the Group. Apart from these regular meetings, Board meetings are also held to approve major or special issues.

The Company has received from each independent non-executive Director an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the independent non-executive Directors are independent.

Throughout the Reporting Period, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors with at least one of them possessing appropriate professional qualifications on accounting or related financial management expertise. The number of independent non-executive Directors has represented at least one-third of the Board.

Given the nature and business objectives of the Company, the Board has a balance of skill and experience appropriate for the requirements of the business of the Company. A list of directors and their biographical details are set out on pages 49 to 51.

REMUNERATION PAID TO MEMBERS OF KEY MANAGEMENT

Details of remuneration paid to members of key management (including all Directors and senior management) for the Reporting Period fell within the following bands:

	人數		
	截至二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截至二零一七年 三月三十一日 止年度 For the year ended 31 March 2017	
人民幣1,000,001元至人民幣2,000,000元	RMB1,000,001–RMB2,000,000	1	—
零至人民幣1,000,000元	Nil–RMB1,000,000	5	6

董事出席會議次數

於本報告期間內，董事會成員、董事會會議次數及各董事之出席情況如下：

DIRECTORS' ATTENDANCE AT MEETINGS

Members of the Board, number of Board meetings held and the attendance of each member during the Reporting Period are set out as follows:

董事會成員	Members of the Board	本報告期間出席／舉行的會議次數 Meeting attended/ held during the Reporting Period	
		董事會會議 Board Meeting	股東大會 General Meeting
主席及非執行董事	Chairman and non-executive director		
許立信先生 [^]	Mr. HUI Lap Shun John [^]	1/4	0/2
執行董事	Executive directors		
簡宜彬先生*	Mr. CHIEN Yi-Pin Mark*	0/4	0/2
鄭宜斌先生**	Mr. CHENG Yee Pun**	4/4	2/2
貝克承晚先生 [#]	Mr. BAKER Sung Mahn Sam [#]	2/4	0/2
馮偉澄先生 [^]	Mr. FUNG Wai Ching [^]	2/4	0/2
非執行董事	Non-executive director		
謝迪洋先生	Mr. TSE Tik Yang Denis	4/4	2/2
LEE Eung Sang先生	Mr. LEE Eung Sang	2/4	0/2
獨立非執行董事	Independent non-executive directors		
鄧天樂先生	Mr. TANG Tin Lok Stephen	4/4	0/2
簡己然先生	Mr. KAN Ji Ran Laurie	2/4	0/2
陳主望先生	Mr. CHEN Timothy	3/4	0/2

附註：

- [^] 由於需要專注於彼之其他商業事務，於二零一八年三月二十八日辭任
- * 於二零一八年三月二十八日獲委任為主席以替代許立信先生
- [#] 按照本公司商業決定，於二零一八年三月二十八日退任執行董事及執行長
- ** 由二零一六年十月二十六日至二零一八年三月二十七日為簡宜彬先生之替任董事

Notes:

- [^] Resigned on 28 March 2018 due to the need to concentrate on his other business commitment
- * Appointed as Chairman in place of Mr. HUI Lap Shun subsequently on 28 March 2018
- [#] Stepped down as an executive director and the Chief Executive Officer on 28 March 2018 pursuant to the commercial business decision of the Company
- ** Being the alternate director to Mr. CHIEN Yi-Pin Mark from 26 October 2016 to 27 March 2018

董事會多元化政策

本公司確認並受惠於多元化的董事會，其可提高董事會之工作質量。董事會成員多元化可通過計及多個因素達致，包括但不限於性別、年齡、文化背景及種族，以及教育背景、專業經驗、技能、知識及服務年期。董事會所有成員之委任以用人唯才之原則進行，以適當標準考慮候選人，並考慮對董事會成員多元化的裨益。

BOARD DIVERSITY POLICY

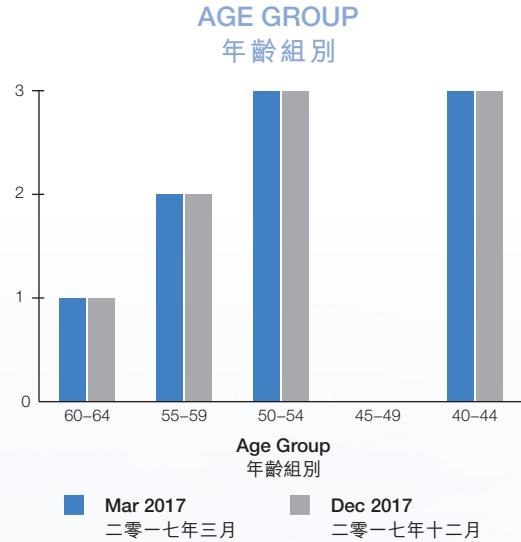
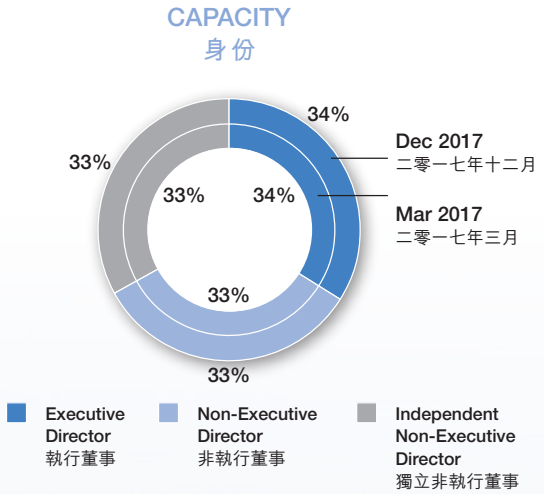
The Company recognises and embraces the benefits of having a diverse Board which enhances the quality of its performance. Diversity of Board members can be achieved through consideration of a number of factors, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service. All the Board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria, having due regard for the benefits of diversity on the Board.

董事會多元化政策 (續)

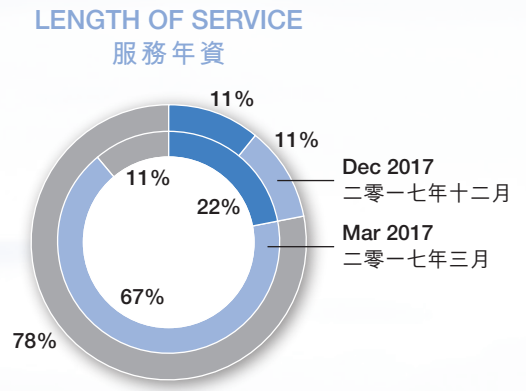
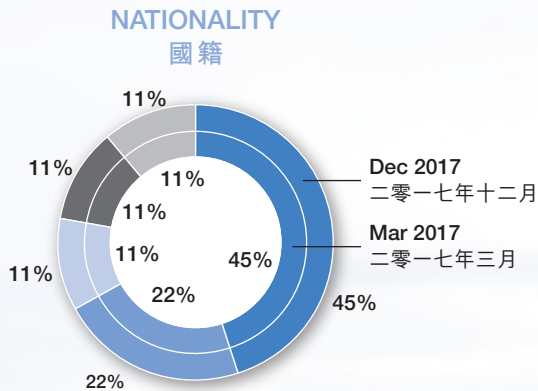
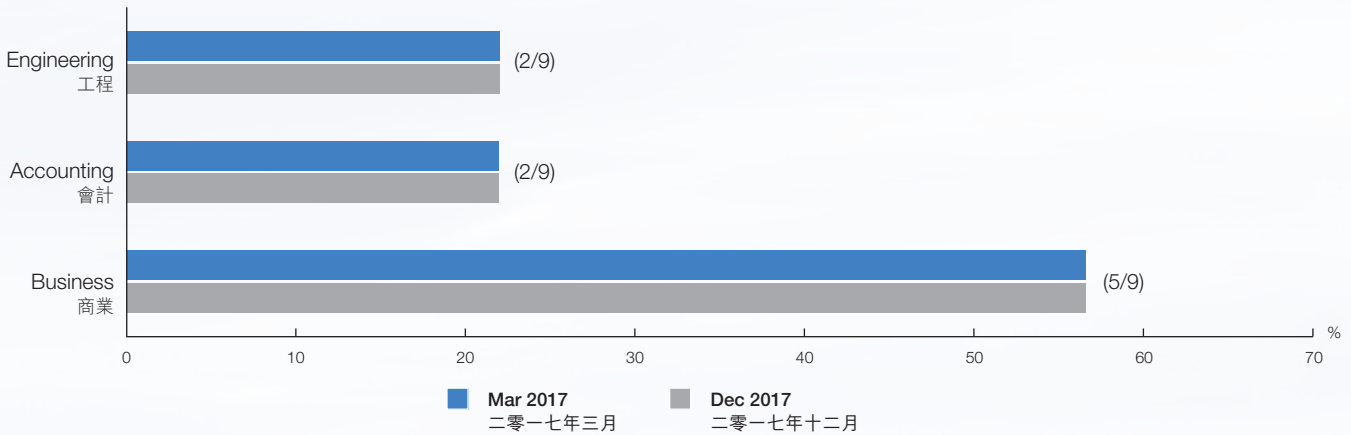
BOARD DIVERSITY POLICY (continued)

下文為董事會於二零一七年三月三十一日及十二月三十一日的標準圖示：

Below are the graphical presentation of those criteria of the Board as at 31 March and 31 December 2017:



PROFESSIONAL BACKGROUND AND EXPERIENCE 專業背景及經驗



■ Chinese (中國)
 ■ USA (美國)
 ■ Korean (韓國)
 ■ Canadian (加拿大)
 ■ Taiwanese (台灣)

■ < 1 year (少於一年)
 ■ 1-2 years (一至兩年)
 ■ > 2 years (多於兩年)

董事會會議

執行董事定期召開會議，以商討本公司日常業務。召開董事會會議乃為討論本公司整體發展、營運、財務表現、中期業績、年度業績及須董事會審批之本公司其他業務。本公司會給合理通知予董事會成員，以便彼等有機會出席會議。董事會全體成員均能獲得涵蓋董事會會議主題的有關文件，亦適時獲提供充足資料以審閱及考慮董事會會議上商討事項。對於不能親身出席之董事，本公司使用電話會議方式以便彼等參與。

於本報告期間內，全體董事以合理審慎之方式竭力、盡職及主動履行職責。彼等根據法定規定、本公司組織章程細則（「組織章程細則」）及上市規則執行職責。全體董事謹慎監督本公司的企業事務，並投入充裕時間及精力關注本集團的一切重大問題。

主席及執行長

主席的工作職責如下：

1. 領導及管治董事會，為全體董事會及個別董事締造有效運作條件，並確保董事會及時商討所有關鍵及適當事宜；
2. 促進非執行董事與管理層之間的有效合作關係及公開討論文化，務使董事會會議室內外均能包容及接納有建設性的討論及不同意見；
3. 確保董事會全權參與本集團策略及政策的發展及釐定且扮演建設性角色，並確保董事會決策符合本集團最佳利益且公平反映董事會共識；

BOARD MEETINGS

The executive Directors meet on a regular basis to discuss the ordinary business of the Company. Board meetings are held to discuss the overall development, operation, financial performance, interim results, annual results and other business of the Company that requires approval from the Board. Reasonable notice has been given to Board members to give them an opportunity to attend. All Board members are provided with relevant documentation covering the subject matter of the board meetings. Board members are also provided with sufficient information in a timely manner to review and consider matters to be discussed at Board meetings. The Company utilises telephone conferencing for Directors who are not able to attend in person.

During the Reporting Period, all Directors discharged their duties in a dedicated, diligent and proactive manner with reasonable prudence. They have executed their duties in accordance with statutory requirements, the Company's bye-laws (the "Bye-laws") and the Listing Rules. All Directors have exercised due care in monitoring corporate matters of the Company and provided sufficient time and attention to all significant issues of Group.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The duties of the Chairman are as follows:

1. provides leadership and governance of the Board so as to create the conditions for overall Board's and individual Director's effectiveness, and ensures that all key and appropriate issues are discussed by the Board in a timely manner;
2. promotes effective relationships and open communication, and creates an environment that allows constructive debates and challenges, both inside and outside the boardroom, between non-executive Directors and the management;
3. ensures that the Board as a whole plays a full and constructive part in the development and determination of the Group's strategies and policies, and that Board decisions taken are in the Group's best interests and fairly reflect Board's consensus;

主席及執行長(續)

4. 確保董事會協定之策略及政策獲執行長及管理層有效落實；
5. 制定董事會會議時間表及議程，充分考慮本集團面臨的重大事宜及全體董事的關注事項，並確保留有充足時間以就重大及戰略性事宜進行全面商討；
6. 確保董事會適當知悉董事會會議上討論的事項，並適時收到充分的資訊，而這些資訊必須準確清晰及完備可靠以讓董事會履行其責任，例如本集團表現報告、本集團當前面對的事項、挑戰及機遇，及其他須由董事會決議的事項；
7. 至少每年舉行一次非正式的董事會議，包括與非執行董事舉行沒有執行長出席的會議，及確保給予複雜、具爭議性或敏感的議題充足時間討論；
8. 確保股東之間進行有效溝通，並確保各董事達成並保持理解利益相關者之觀點；及
9. 建立良好的企業管治常規及程序，並鼓勵本集團(尤其就董事會層面而言)維持誠信、持平及企業管治的最高標準。

而執行長的工作職責則如下：

1. 根據業務規劃及於董事會批准之預算內，領導管理層執行本集團業務的日常營運；
2. 領導管理層透過定期與主席會面或溝通，審閱關鍵發展、事宜、機遇及關注事項，從而確保與主席及董事會維持有效合作關係；
3. 制定及建議本集團策略及政策，供董事會考慮；
4. 落實經由董事會及其委員會批准之策略及政策，以實現本集團目標；
5. 與主席就本集團面臨的重大及戰略性事宜保持定期溝通，並確保董事會知悉該等事宜；
6. 確保管理層優先向董事會提交報告，內容包括董事會履行其職責所需的相關、準確、及時及明確的資訊；

CHAIRMAN AND CHIEF EXECUTIVE OFFICER (continued)

4. ensures that the strategies and policies agreed by the Board are effectively implemented by the Chief Executive Officer and the management;
5. sets the Board meeting schedule and agenda to take full account of the important issues facing the Group and the concerns of all Directors, and ensures that adequate time is available for thorough discussion of critical and strategic issues;
6. ensures that the Board is properly briefed on issues arising at Board meetings and receives, in a timely manner, adequate information which must be accurate, clear, complete and reliable, to fulfill its duties, such as reports on the Group's performance, the issues, challenges and opportunities facing the Group, and matters reserved for it to make decision;
7. arranges informal meetings of the Directors at least annually, including meetings of the non-executive Directors at which the Chief Executive Officer is not present, and ensures that sufficient time and consideration is given to complex, contentious or sensitive issues;
8. ensures that there is effective communication with shareholders, and that each Director develops and maintains an understanding of the stakeholders' views; and
9. establish good corporate governance practices and procedures and promotes the highest standards of integrity, probity and corporate governance throughout the Group and particularly at Board level.

Whereas the duties of the Chief Executive Officer are as follows:

1. leads the management in the day-to-day running of the Group's business in accordance with the business plans and within the budgets approved by the Board;
2. leads the management to ensure effective working relationships with the Chairman and the Board by meeting or communicating with the Chairman on a regular basis to review key developments, issues, opportunities and concerns;
3. develops and proposes the Group's strategies and policies for the Board's consideration;
4. implements the strategies and policies as approved by the Board and its committees in pursuit of the Group's objectives;
5. maintains regular communication with the Chairman on important and strategic issues facing the Group, and ensures bringing these issues to the Board's attention;
6. ensures that the management gives appropriate priority to providing reports to the Board which contain relevant, accurate, timely and clear information necessary for the Board to fulfill its duties;

主席及執行長 (續)

7. 確保董事會(尤其主席)留意將影響本集團的即將發生的複雜、具爭議性或敏感事宜;
8. 領導與利益相關者(包括股東)的溝通計劃;及
9. 根據董事會採納的常規及程序管理本集團事務,並鼓勵本集團內部維持誠信、持平及企業管治的最高標準。

根據企業管治守則的守則條文第A.2.1條,主席及執行長之角色應予以區分,不應由同一人擔任。本公司於本報告期間內一直遵守此守則條文。

獨立非執行董事

獨立非執行董事向董事會提出獨立判斷。各獨立非執行董事已根據上市規則第3.13條就本身的獨立性向本公司發出確認書。根據該等確認書,董事會認為於本報告期間內全體獨立非執行董事均符合上市規則第3.13條所述的資格。

委任及重選董事

董事之委任乃根據其資歷及經驗而決定,確保彼等有能力履行職責及保障利益相關者權益。本公司會向每名新獲委任之董事作出全面正式介紹,以確保彼等了解本集團的業務及經營、彼等根據上市規則以及有關規管規定及標準守則所負的職務和責任。

根據企業管治守則的守則條文第A.4.1條,非執行董事之委任應有指定任期,惟可膺選連任,而根據守則條文D.1.4條,上市發行人須為董事們提供正式委任書並列明委任之條款及條件。獨立非執行董事之指定委任年期為一年,而全體非執行董事及全體執行董事則概無與本公司訂立任何服務協議,且彼等亦無固定服務年期。然而彼等須遵照本公司組織章程細則於本公司股東週年大會(「股東週年大會」)輪席退任。因此,董事會認為已採取充分措施確保本公司的企業管治慣例並無較企業管治守則之規定寬鬆。

按照本公司組織章程細則之條文及上市規則,任何獲董事會委任填補臨時空缺之董事,其任期至本公司下屆股東大會為止,倘在新加入現有董事會情況下,其任期則至下屆股東週年大會為止。此外,各董事(包括獲委任特定任期或擔任主席及/或董事總經理之董事)須至少每三年輪席退任一次。

CHAIRMAN AND CHIEF EXECUTIVE OFFICER (continued)

7. ensures that the Board, especially the Chairman, is alerted to forthcoming complex, contentious or sensitive issues affecting the Group;
8. leads the communication program with our stakeholders including shareholders; and
9. conducts the affairs of the Group in accordance with the practices and procedures adopted by the Board and promotes the highest standards of integrity, probity and corporate governance within the Group.

Under code provision A.2.1 of the CG Code, the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual. This code provision has been complied with by the Company throughout the Reporting Period.

INDEPENDENT NON-EXECUTIVE DIRECTORS

The independent non-executive Directors bring independent judgment to the Board. Each independent non-executive Director sent a written confirmation of their independence pursuant to Rule 3.13 of the Listing Rules to the Company. Based on these confirmations, the Board considers that all independent non-executive Directors have met the qualifications of Rule 3.13 of the Listing Rules for the Reporting Period.

APPOINTMENT AND RE-ELECTION OF DIRECTORS

Directors are appointed in accordance with their qualifications and experience to ensure they are capable to perform their duties and protect the interests of the stakeholders. Every newly appointed director receives a comprehensive and formal introduction to ensure that he/she has an understanding of the Group's business and operation, his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements, and the Model Code.

Under code provision A.4.1 of the CG Code, non-executive directors shall be appointed for a specific term and be subject to re-election while under code provision D.1.4 Issuers should have formal letters of appointment for directors setting out the key terms and conditions for their appointment. The independent non-executive Directors are appointed for a specific term of office of one year while all non-executive Directors and all executive Directors have not entered into any service agreements with the Company and have no fixed term of service. However, they are subject to retirement by rotation at the annual general meeting of the Company (the "AGM") in accordance with the Company's Bye-laws. 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 set out in the CG Code.

According to the provisions of the Company's Bye-laws and the Listing Rules, any Director appointed by the Board to fill a casual vacancy shall hold office until the next following general meeting of the Company, and in the case of an addition to the existing Board, until the next following AGM. Furthermore, each Director, including those appointed for a specific term or holding office as Chairman and/or managing director, are subject to retirement by rotation at least once every three years.

持續專業發展

本公司鼓勵董事參與持續專業發展以發展並更新其知識及技能。每名新獲委任之董事均獲發一套入職資料，內容包括香港上市公司董事的職責和法律責任之摘要、本公司之組織章程文件及公司註冊處發佈之「董事責任指引」，以確保彼等對本身在上市規則及其他監管規定下其職責和責任有充分認知。

本公司持續更新董事就法例及監管機制和營商環境之發展，以確保彼等履行其職責。本公司在需要時將為董事提供持續的介紹及專業發展。

於本報告期間內，所有董事及本公司之公司秘書均確定他們已經遵守企業管治守則。

董事會委員會

董事會已成立三個董事委員會，即審核委員會、薪酬委員會及提名委員會，以監察本集團特定方面的事務。在合理要求下，該等委員會均會獲提供充足的資源，方便履行彼等的職責，且在適當情況下能夠尋求獨立專業意見，開支由本公司承擔。

(a) 薪酬委員會

本公司成立薪酬委員會（「薪酬委員會」），包括兩名獨立非執行董事及一名執行董事。現任成員為簡己然先生、鄧天樂先生及高世忠先生。簡先生目前為薪酬委員會主席。

薪酬委員會負責向董事會提出有關本公司所有董事及高級管理層薪酬政策及結構之建議，及檢討本公司所有執行董事及高級管理層之具體薪酬待遇。董事及高級管理層之薪酬待遇乃根據技能、經驗、工作表現、對公司之貢獻及現行市況而釐定。

本報告期間，薪酬委員會舉行一次會議，所有合資格成員均有出席，並審閱本集團董事薪酬組合及提出推薦建議。

CONTINUING PROFESSIONAL DEVELOPMENT

The Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. The Company would provide a comprehensive induction package covering the summary of the responsibilities and legal obligations of a director of a Hong Kong listed company, the Company's constitutional documents and the Guides on Directors' Duties issued by the Companies Registry to each newly appointed Director to ensure that he/she is sufficiently aware of his/her responsibilities and obligations under the Listing Rules and other regulatory requirements.

Directors are continually updated on developments in the statutory and regulatory regime and the business environment to facilitate the discharge of their responsibilities. Continuing briefings and professional development to Directors would be arranged whenever necessary.

During the Reporting Period, all Directors and company secretary of the Company confirmed that they have complied with the CG Code.

BOARD COMMITTEES

The Board has set up three Board committees, namely the audit committee, the remuneration committee and the nomination committee to oversee particular aspects of the Group's affairs. The committees are provided with sufficient resources to discharge their duties and, upon reasonable requests, are able to seek independent professional advice in appropriate circumstances at the Company's expenses.

(a) Remuneration Committee

The Company established a remuneration committee (the "**Remuneration Committee**") which comprises two independent non-executive Directors and one executive Director. The current members are Mr. Kan Ji Ran, Laurie, Mr. Tang Tin Lok, Stephen and Mr. Kao Shih-Chung. Mr. Kan is currently the chairperson of Remuneration Committee.

The remuneration committee is responsible for making recommendations to the board on, among other things, the Company's policy and structure for the remuneration of all directors and senior management of the Company and review the specific remuneration packages for all executive directors and senior management of the Company. The remuneration package for Directors and senior management are determined by reference to the skill, experience, performance, contribution to the Company and the prevailing market condition.

During the Reporting Period, the Remuneration Committee met once with presence of all the eligible members and reviewed and made recommendation on the remuneration package of Directors of the Group.

董事會委員會 (續)

(b) 提名委員會

本公司成立提名委員會(「**提名委員會**」)，包括兩名獨立非執行董事及一名執行董事。現任成員為簡宜彬先生、簡己然先生及鄧天樂先生。簡先生目前為提名委員會主席。

提名委員會之主要職責如下：

- (1) 每年最少一次檢討董事會的架構、人數及組成(包括技能、知識及經驗方面)，並就任何擬作出的變動向董事會提出建議；
- (2) 物色具備合適資格可擔任董事的人士，並挑選提名有關人士出任董事或就此向董事會提出建議；
- (3) 評核獨立非執行董事的獨立性；
- (4) 就董事委任或重新委任以及董事(尤其是主席及總裁(執行長))繼任計劃的有關事宜向董事會提出建議；及
- (5) 若董事會擬於股東大會上提呈決議案選任某人士為獨立非執行董事，有關股東大會通告所隨附的致股東通函及／或說明函件中，應該列明提名委員會認為應選任該名人士的理由以及他們認為該名人士屬獨立人士的原因。

提名委員會負責監察和檢討董事會成員的多元化政策。本公司確認，董事會成員的多樣性提供了平衡的技能、經驗和專業知識，促進公司的業務及未來發展。多樣性政策乃經過多方面的考慮來實現，包括但不限於性別、年齡、文化和教育背景、專業知識及有關本公司業務的經驗。候選人的最終選擇是以其優點和將會帶給董事會的貢獻作決定。

於本報告期間內，由於財務期間較短並無舉行提名委員會會議，惟提名委員會其後於二零一八年三月舉行一次會議，簡己然先生及鄧天樂先生均有出席。

BOARD COMMITTEES (continued)

(b) Nomination Committee

The Company established a nomination committee (the “**Nomination Committee**”) which comprises two independent non-executive Directors and one executive Director. The current members are Mr. Chien Yi-Pin Mark, Mr. Kan Ji Ran, Laurie and Mr. Tang Tin Lok Stephen. Mr. Chien is currently the chairperson of Nomination Committee.

The principal duties of the Nomination Committee are to:

- (1) review the structure, size and composition of the Board (including the skills, knowledge and experience) at least once every year and make recommendations to the Board regarding any proposed changes;
- (2) identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of, individuals nominated for directorships;
- (3) assess the independence of independent non-executive Directors;
- (4) make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the chairman and the president (chief executive); and
- (5) where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, the Nomination Committee should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe the individual should be elected and the reasons why they consider the individual to be independent.

The Nomination Committee monitors and reviews the diversity policy of the Board members. The Company recognises that diversity of the Board members provides a balance of skill, experience and professional knowledge for the Company's business and future development. The diversity policy is achieved by consideration of various aspects, including but not limited gender, age, cultural and educational backgrounds, professional knowledge and experience with the business of the Company. The ultimate decision on selection of candidates will be made upon the merits and contribution that the selected candidate will bring to the board.

During the Reporting Period, no Nomination Committee meeting was held due to the shorter financial period but the Nomination Committee met once subsequently in March 2018 with presence of Mr. Kan Ji Ran Laurie and Mr. Tang Tin Lok Stephen.

董事會委員會 (續)

(c) 審核委員會

本公司已設立審核委員會，根據企業管治守則的守則條文第C.3.3條，受書面職權範圍規管(「**審核委員會**」)。審核委員會目前包括三名獨立非執行董事，即鄧天樂先生、簡己然先生及陳主望先生。鄧先生目前為審核委員會主席。

審核委員會負責檢討和監察本集團之財務申報過程及內部監控系統，並向董事會提供建議及意見。

審核委員會亦獲授權取得外界法律或其他獨立專業意見，及於視為必須之情況下，確保具備有關經驗及專業知識之外界人士出席會議。

於本報告期間內，審核委員會舉行三次會議，各成員出席情況載列如下：

審核委員會成員姓名	Name of Audit Committee member	出席情況 Attendance
鄧天樂先生	Mr. Tang Tin Lok Stephen	3/3
簡己然先生	Mr. Kan Ji Ran Laurie	3/3
陳主望先生	Mr. Chen Timothy	1/3

於本報告期間內，審核委員會履行了如下職責：

- (1) 與核數師共同審閱年度財務報表及審閱未經審核之中期財務報表，並提出建議供董事會批准；
- (2) 審閱會計準則及政策之變動及評估可能對本集團財務報表產生之潛在影響；
- (3) 審閱本集團之內部監控系統及商議有關事項包括財務、經營、規管的監控和風險管理等工作；
- (4) 檢討有關規管及法定要求之合規事宜；
- (5) 考慮及建議委任、續聘及批准外聘核數師之薪酬及聘用條款；

BOARD COMMITTEES (continued)

(c) Audit Committee

The audit committee was established and is governed by its written terms of reference with code provision C.3.3 of the CG Code (the “**Audit Committee**”). It currently comprises three independent non-executive Directors, namely, Mr. Tang Tin Lok, Stephen, Mr. Kan Ji Ran, Laurie and Mr. Chen Timothy. Mr. Tang is currently the chairperson of Audit Committee.

The Audit Committee is responsible for reviewing and supervising the financial reporting process and internal control system of the Group and providing advice and recommendations to the Board.

Audit Committee is also authorised to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

During the Reporting Period, the Audit Committee met three times and the attendance of each members are set out as follows:

During the Reporting Period, the Audit Committee has performed the following duties:

- (1) reviewed the annual financial statements with the auditor and reviewed the unaudited interim financial statements, with recommendations to the Board for approval;
- (2) reviewed the changes in accounting standards and policies as well as assessment of potential impacts on the Group's financial statements;
- (3) reviewed the Group's internal control system and discussed the relevant issues including financial, operational and compliance controls, and risk management functions;
- (4) reviewed the compliance issues with the regulatory and statutory requirements;
- (5) considered and recommended the appointment, re-appointment and approved the remuneration and terms of engagement of external auditor;

董事會委員會 (續)

(c) 審核委員會 (續)

- (6) 與外聘核數師討論有關核數之性質及範疇和申報責任；及
- (7) 根據適用標準審閱及監察外聘核數師之獨立性及客觀性，以及核數程序之有效性。

企業管治職能

董事會已將執行企業管治職能的職責委託予審核委員會。審核委員會負責企業管治職能，其職責包括：

- (a) 制定及審閱本公司就企業管治的政策及常規，以及向董事會作出推薦建議；
- (b) 審閱及監察董事及高級管理層的培訓及持續專業發展；
- (c) 審閱及監察本公司就遵守法律及監管規定的政策及常規；
- (d) 制定、審閱及監察董事及僱員適用的操守守則及合規手冊 (如有)；及
- (e) 檢討本公司遵守企業管治守則及在企業管治報告內披露的情況。

董事編製財務報表之責任

董事會確認彼等編製本集團財務報表之責任，財務報表應真實而公平地反映本公司及本集團於該年度的狀況、業績及現金流量，並根據相關法例及適用之會計準則編製。董事會亦確保會準時刊發本集團之財務報表。

董事概不知悉存在任何事件或情況的重大不明朗因素，而可能對本公司持續經營能力構成重大懷疑，因此董事編製合併財務報表時繼續採納持續經營基準。

BOARD COMMITTEES (continued)

(c) Audit Committee (continued)

- (6) discussed with external auditor the nature and scope of the audit and reporting obligations; and
- (7) reviewed and monitored external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards.

CORPORATE GOVERNANCE FUNCTIONS

The Board has delegated the duties and responsibilities in performing its corporate governance functions to the Audit Committee. The Audit Committee is responsible for corporate governance functions with the following duties:

- (a) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- (b) to review and monitor the training and continuous professional development of Directors and senior management;
- (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to Directors and employees; and
- (e) to review the Company's compliance with the CG Code and disclosure in the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board acknowledges its responsibility for the preparation of the financial statements of the Group which should give a true and fair view of the state of affairs of the Company and the Group and of the results and cash flow for that year in compliance with relevant laws and applicable accounting standards. The Board also ensures the timely publication of the financial statements of the Group.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern, therefore the Directors continue to adopt the going concern approach in preparing the consolidated financial statements.

核數師之酬金

於本報告期間內，本公司之外聘核數師羅兵咸永道會計師事務所就向本集團提供下列服務分別收取之費用如下：

收費服務種類	Type of services charged	費用 Fees 人民幣千元 RMB'000
本集團之審核服務	Audit services for the Group	1,997
非審核服務	Non-audit services	52
總額	Total	2,049

問責及審核

董事明白彼等須負責根據法定及規管要求編製相關會計期間之本集團財務報表。董事於編製本報告期間之財務報表時，已採納適當會計政策並貫徹採用該等政策。申報年度財務報表已按持續經營之基準編製。

核數師發表其有關申報責任的聲明載列於本年報第66至71頁內。

內部審核及風險管理

於本報告期間內，本集團已透過建立合適及有效的風險管理及內部監控系統遵守企業管治守則第C.2條。管理層負責設計、實施及監管有關系統，而董事會持續監控管理層履行其職責，以及每年對內部監控及風險管理系統進行內部審核。風險管理及內部監控系統的主要特點描述如下：

風險管理系統

本集團採納風險管理系統(管理與其業務及營運有關的風險)。該系統包括以下階段：

- 識別：識別風險歸屬、商業目標及可影響達致目標的風險。
- 評估：分析風險的可能性及影響以及相應評估風險組合。

AUDITOR'S REMUNERATION

During the Reporting Period, PricewaterhouseCoopers, the external auditor of the Company, provided the following services to the Group and its respective fees charged are set out as follows:

Type of services charged	費用 Fees 人民幣千元 RMB'000
Audit services for the Group	1,997
Non-audit services	52
Total	2,049

ACCOUNTABILITY AND AUDIT

The Directors acknowledge their responsibility for the preparation of the financial statements of the Group for the relevant accounting periods in accordance with statutory and regulatory requirements. In preparing the financial statements for the Reporting Period, the Directors have adopted appropriate accounting policies and applied them consistently. The financial statements for the reporting year have been prepared on a going concern basis.

A statement by the auditor about their reporting responsibilities is set out on pages 66 to 71 in this annual report.

INTERNAL AUDIT AND RISK MANAGEMENT

During the Reporting Period, the Group has complied with principle C.2 of the CG Code by establishing appropriate and effective risk management and internal control systems. Management is responsible for the design, implementation and monitoring of such systems, while the Board oversees management in performing its duties on an ongoing basis and an internal audit on the internal control and risk management systems performed on an annual basis. Main features of the risk management and internal control systems are described as follows:

Risk Management System

The Group has adopted a risk management system which manages the risk associated with its business and operations. The system comprises the following phases:

- Identification: identify ownership of risks, business objectives and risks that could affect the achievement of objectives.
- Evaluation: analyse the likelihood and impact of risks and evaluate the risk portfolio accordingly.

內部審核及風險管理(續)

風險管理系統(續)

- 管理：考慮風險應對，確保與董事會有效溝通及持續監控殘餘風險。

根據於本報告期間內進行的風險評估，並無發現重大風險。

內部監控系統

本公司已制定符合 Committee of Sponsoring Organizations of the Treadway Commission 二零一三年框架的內部監控系統。採納該框架令本集團可達致有關營運效率及效能、財務報告可靠性及遵守適用法律及法規的目標。框架的組成部分載列如下：

- 監控環境：一套於本集團進行內部監控基礎的準則、程序及架構。
- 風險評估：不斷轉變而反覆的過程，以識別及分析達致本集團目標的風險，形成釐定應如何管理風險的依據。
- 監控活動：根據政策及程序確立之行動，以確保執行管理層為減低風險以達成目標所作出的指示。
- 資訊及溝通：向本集團提供進行日常監控所需資訊的內部及外部溝通。
- 監管：持續及獨立評估以確保內部監控的各個要素是否存在並正常運作。

為提升本集團處理內幕消息的系統，及確保其公開披露的真實性、準確性、完整性及及時性，本集團亦採納及實施內幕消息政策及程序。本集團已不時採取若干合理措施，確保作出適當保障防止違反有關本集團的披露規定，其中包括：

- 僅限定數目的僱員按需要知情的基礎獲取消息。獲悉內幕消息的僱員深知彼等的保密責任。
- 本集團進行重大磋商時均會訂立保密協議。

根據於本報告期間內進行的內部監控檢討，並無識別重大監控不足。

INTERNAL AUDIT AND RISK MANAGEMENT (continued)

Risk Management System (continued)

- Management: consider the risk responses, ensure effective communication to the Board and on-going monitor the residual risks.

Based on the risk assessments conducted for the Reporting Period, no significant risk was identified.

Internal Control System

The Company has in place an internal control system which is compatible with the Committee of Sponsoring Organizations of the Treadway Commission 2013 framework. The adoption of such framework enables the Group to achieve objectives regarding effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations. The components of the framework are shown as follows:

- Control Environment: a set of standards, processes and structures that provide the basis for carrying out internal control across the Group.
- Risk Assessment: a dynamic and iterative process for identifying and analysing risks to achieve the Group's objectives, forming a basis for determining how risks should be managed.
- Control Activities: action established by policies and procedures to help ensure that management directives to mitigate risks to the achievement of objectives are carried out.
- Information and Communication: internal and external communication to provide the Group with the information needed to carry out day-to-day controls.
- Monitoring: ongoing and separate evaluations to ascertain whether each components of internal control is present and functioning.

In order to enhance the Group's system of handling inside information, and to ensure the truthfulness, accuracy, completeness and timeliness of its public disclosures, the Group has also adopted and implemented an inside information policy and procedures. Certain reasonable measures have been taken from time to time to ensure that proper safeguards exist to prevent a breach of a disclosure requirement in relation to the Group, which include:

- The access of information is restricted to a limited number of employees on a need-to-know basis. Employees who are in possession of inside information are fully conversant with their obligations to preserve confidentiality.
- Confidentiality agreements are in place when the Group enters into significant negotiations.

Based on the internal control reviews conducted for the Reporting Period, no significant control deficiency was identified.

內部審核及風險管理(續)

內部審核師

本集團設有內部審計(「內部審核」)職能，由具備相關專業水平(如執業會計師)的專業員工組成。內部審核職能獨立於本集團日常營運，透過進行訪談、穿行測試、營運效益測試，對風險管理及內部監控系統作出評核。

董事會已批准內部審核計劃。根據現有計劃，風險管理及內部監控系統的檢討每年進行一次，以確保內部監控系統之有效性，內部審核進行之檢討結果將由審核委員會於有關檢討完成後向董事會呈報。

風險管理及內部監控系統之效能

董事會負責本集團的風險管理及內部監控系統，確保已每年進行該等系統的效能檢討。董事會的檢討中考慮多個層面，包括但不限於：(i)自最近一次年度檢討後，重大風險的本質及程度變動，以及本集團應對業務及外界變動的能力；(ii)管理層對風險及內部監控系統持續監控的範圍及質量。

董事會透過其檢討及內部審核職能以及審核委員會作出的檢討，得出風險管理及內部監控系統為有效及足夠之結論。然而，有關系統乃為管理風險而非消除無法達成業務目標的風險而設，且僅可就重大失實陳述或損失提供合理而非絕對的保證。董事會亦認為，有關資源、員工資質、相關員工的經驗充足，並已提供足夠的培訓項目及預算。

公司秘書

曾慶贊先生(「曾先生」)於二零一五年十一月三日獲委任為本公司之公司秘書(「公司秘書」)。雖然曾先生並非本公司按照企業管治守則之守則條文第F.1.1條聘用的僱員，惟本公司已指派執行董事鄭宜斌先生作為與曾先生聯繫的人士。有關本集團表現、財務狀況及其他主要發展及事務的資訊會經由指派聯絡人士迅速送達予曾先生。故此，基於上述根據企業管治守則的守則條文第F.1.4條的安排，全體董事仍被視為可獲得公司秘書的意見及服務。本公司已設立機制，確保曾先生能夠迅速知悉本集團的發展而不發生重大延誤，且憑藉其專業知識及經驗，董事會有信心曾先生擔任公司秘書對本集團遵守相關董事會程序、適用法律、規則及法規而言至為有利。於本報告期間，曾先生已妥為遵守上市規則第3.29條之有關專業培訓規定。

INTERNAL AUDIT AND RISK MANAGEMENT (continued)

Internal Auditors

The Group has an Internal Audit (“IA”) function, which is comprised of professional staff with relevant expertise (such as certified public accountant). The IA function is independent of the Group’s daily operation and carries out appraisal of the risk management and internal control systems by conducting interviews, walkthroughs and tests of operating effectiveness.

An IA plan has been approved by the Board. According to the established plan, review of the risk management and internal control systems is conducted annually in order to ensure the effectiveness of the internal control system, the results of the review conducted by the IA will be reported by the Audit Committee to the Board after the completion of such review.

Effectiveness of the Risk Management and Internal Control Systems

The Board is responsible for management and internal control systems of the Group and ensuring review of the effectiveness of these systems has been conducted annually. Several areas have been considered during the Board’s reviews, which include but not limited to (i) the changes in the nature and extent of significant risks since the last annual review, and the Group’s ability to respond to changes in its business and the external environment (ii) the scope and quality of management’s ongoing monitoring of risks and of the internal control systems.

The Board, through its reviews and the reviews made by IA function and Audit Committee, concluded that the risk management and internal control systems were effective and adequate. Such systems, however, are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss. It is also considered that the resources, staff qualifications and experience of relevant staff were adequate and the training programs and budget provided were sufficient.

COMPANY SECRETARY

Mr. Tsang Hing Bun (“Mr. Tsang”) was appointed as company secretary of the Company (the “Company Secretary”) with effect from 3 November 2015. Although Mr. Tsang is not an employee of the Company as required under code provision F.1.1 of the CG Code, the Company has assigned Mr. Cheng Yee Pun, the executive Director, as the contact person with Mr. Tsang. Information in relation to the performance, financial position and other major developments and affairs of the Group are speedily delivered to Mr. Tsang through the contact person assigned. Hence, all Directors are still considered to have access to the advice and services of the Company Secretary in light of the above arrangement in accordance with code provision F.1.4 of the CG Code. Having in place a mechanism that Mr. Tsang will be informed of the Group’s development promptly without material delay and with his expertise and experience, the Board is confident that having Mr. Tsang as the Company Secretary is beneficial to the Group’s compliance with the relevant board procedures, applicable laws, rules and regulations. For the Reporting Period, Mr. Tsang has duly complied with the relevant professional training requirement under Rule 3.29 of the Listing Rules.

董事及高級人員保險

本公司經已投購適當保險，涵蓋董事及高級人員的責任，保障本集團董事及高級人員免於承受本集團業務所產生的風險。

股東權利

股東查詢

本公司鼓勵與股東保持直接溝通，股東如對董事會有任何疑問，可直接致函本公司在香港之主要營業地點，地址為：沙田安群街3號京瑞廣場1期15樓L-N室，或可發送電子郵件至info@maxnerva.com。公司秘書會將提問直接轉達至董事會。就機構投資者而言，有關本公司之進一步資料，請致電(852) 3628 3876或發送電子郵件至ir@maxnerva.com。

所有有關股東持股之問題，可以直接聯絡本公司之股份過戶登記分處，卓佳雅柏勤有限公司，地址為：香港皇后大道東183號合和中心22樓。

股東大會

本公司鼓勵股東參與股東大會，若股東們無法出席會議時，可委任受委代表代其出席大會，並在大會上投票。本公司對股東大會之過程會進行定期監察及檢討，如有必要會作出改動，以確保股東得到最好之服務。

董事會成員，特別是董事會委員會主席或其代表，適當之行政管理人員及外聘核數師將出席股東週年大會以回答股東之提問。

股東召開股東特別大會(「股東特別大會」)的程序

於遞呈要求日期持有本公司附有於本公司股東大會上投票權利之已繳足股本不少於十分之一的股東隨時有權向本公司的百慕達註冊辦事處及其香港主要營業地點發出書面要求，以提請公司秘書要求董事會召開股東特別大會以考慮有關要求內所述的任何業務事宜；而有關大會將於遞呈有關要求日期起計兩個月內舉行。倘董事自遞呈有關要求日期後21日內仍未召開股東特別大會，則提出要求人士或佔彼等全部投票權一半以上的當中任何一者可以相同方式召開與董事可召開的大會盡可能近似的股東特別大會，而提出要求人士因董事未召開有關大會而產生的所有合理開支將由本公司退還予彼等。

DIRECTORS AND OFFICERS INSURANCE

Appropriate insurance covers on directors' and officers' liabilities have been in force to protect the Directors and officers of the Group from their risk exposure arising from the business of the Group.

SHAREHOLDERS' RIGHTS

Shareholders' Enquiries

Shareholders are encouraged to maintain direct communication with the Company. Shareholders who have any questions for the Board may write directly to the Company's Hong Kong principal place of business, Flat L-N, 15/F Kings Wing Plaza 1, 3 On Kwan Street, Shatin, or email to info@maxnerva.com. The Company Secretary will direct the questions to the Board. For institutional investors, please call (852) 3628 3876 or email to ir@maxnerva.com for further information of the company.

Any questions regarding the shareholdings of the shareholders can be addressed directly to the Company's branch registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.

Shareholders' Meetings

Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings if they are unable to attend the meetings. The process of the Company's general meeting will be monitored and reviewed on a regular basis, and if necessary, changes will be made to ensure that shareholders' needs are best served.

Board members, in particular, either the chairman of Board committees or their delegates, appropriate management executives and external auditors will attend AGMs to answer shareholders' questions.

Procedures for members to convene a special general meeting ("SGM")

Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition sent to the Company's registered office in Bermuda and its principal place of business in Hong Kong, for the attention of the Company Secretary, to require a SGM to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If the Directors do not within 21 days from the date of the deposit of such requisition proceed duly to convene a SGM, the requisitionists themselves or any of them representing more than one half of the total voting rights of all of them may convene the SGM in the same manner, as nearly as possible, as that in which meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene such a meeting shall be reimbursed to them by the Company.

股東權利(續)

股東召開股東特別大會(「股東特別大會」)的程序(續)

書面要求必須說明股東大會的目的，由相關股東簽署，及可能包含若干形式相近的文件，每份文件均由一名或多名該等股東簽署。

倘要求有效，公司秘書將要求董事會根據法定規定向全體登記股東發出事先通知以召開股東特別大會。反之，倘要求無效，股東將獲告知該結果及股東特別大會將不會根據要求召開。

向全體註冊股東發出通知以供考慮相關股東於股東特別大會上所提呈建議的期限因建議性質而異，詳情如下：

- 倘建議屬本公司特別決議案(除更正明顯錯誤的純粹文書修訂外，不得予以修訂)，須最少發出二十一個整日及不少於十個完整營業日的書面通知；及
- 倘建議屬本公司普通決議案，須最少發出十四個整日及不少於十個完整營業日的書面通知。

於股東大會上提呈建議的程序

所有提呈大會之事項須以過半數票決定，組織章程細則或百慕達法律規定以更多數票決定者除外。若票數相等(不論是以舉手或股數投票方式)，則大會主席有權投第二票或決定票。

與股東的溝通

股東為我們主要利益相關者之一。董事會及高級管理層認清彼等的責任，為代表股東的利益，且為彼等締造長遠兼持續價值。

本公司透過登載於本公司網站<http://www.maxnerva.com>的公告及中期和年度報告與股東進行溝通。股東可以以書面形式發送給本公司的總辦事處香港沙田安群街3號京瑞廣場1期15樓L-N室向董事會作出查詢。董事、公司秘書或其他適當高級管理人員及時回應股東的查詢。本公司鼓勵所有股東出席股東大會，並商討有關本集團之事宜。於本公司股東大會上，董事將回應股東作出之提問。

SHAREHOLDERS' RIGHTS (continued)

Procedures for members to convene a special general meeting ("SGM") (continued)

The written requisition must state the purposes of the general meeting, signed by the Shareholders concerned and may consist of several documents in like form, each signed by one or more of those Shareholders.

If the requisition is in order, the Company Secretary will ask the Board to convene a SGM by serving sufficient notice in accordance with the statutory requirements to all the registered Members. On the contrary, if the requisition is invalid, the Shareholders will be advised of this outcome and accordingly, a SGM will not be convened as requested.

The notice period to be given to all the registered Members for consideration of the proposal raised by the shareholders concerned at SGM varies according to the nature of the proposal, as follows:

- at least twenty-one clear days' and not less than ten clear business days' notice in writing if the proposal constitutes a special resolution of the Company, which cannot be amended other than a mere clerical amendment to correct a patent error; and
- at least fourteen clear days' and not less than ten clear business days' notice in writing if the proposal constitutes an ordinary resolution of the Company.

Procedures for putting forward proposals at a general meeting

All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by the Bye-Laws or by the statutes of Bermuda. In the event of an equality of votes whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

COMMUNICATIONS WITH SHAREHOLDERS

Shareholders are one of our key stakeholders. The Board and senior management recognise their responsibilities to represent the interests and create long-term sustainable value for the shareholders.

The Company communicates to its shareholders through announcements and annual and interim reports published in its website <http://www.maxnerva.com>. Shareholders may put forward their enquiries to the Board in writing by sending the same to the principal office of the Company at Flat L-N, 15/F Kings Wing Plaza 1, 3 On Kwan Street, Shatin, Hong Kong. The Directors, the Company Secretary or other appropriate members of senior management respond to enquiries from shareholders promptly. All shareholders are also encouraged to attend general meetings of the Company to discuss matters relating to the Group. At general meetings of the Company, the Directors will answer questions from the shareholders.



與股東的溝通^(續)

投資者關係一向為本公司企業管治的關鍵所在，為管理層與投資界提供雙向交流，繼續適時知會投資者有關本公司最新業務發展。指定團隊會定期向管理層提供市場回響及投資界的意見，藉以改善本公司的管治及營運。

憲章文件

於本報告期間內，本公司之組織章程大綱及組織章程細則（「**憲章文件**」）並沒有顯著之改動。最新版本之憲章文件可從本公司或聯交所之網站下載。

COMMUNICATIONS WITH SHAREHOLDERS ^(continued)

Investor relations has always formed an important part of the Company's corporate governance. It provides two-way communication between management and the investment community and continually updates investors on the Company's latest business developments in a timely manner. The designated team also regularly provides management with market feedback and opinions from the investment community to improve the governance and operations of the Company.

CONSTITUTIONAL DOCUMENTS

There was no significant change to the Company's Memorandum of Association and Bye-laws (the "**Constitutional Documents**") during the Reporting Period. The latest version of the Constitutional Documents can be downloaded from the websites of the Company or the Stock Exchange.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

關於本報告

本環境、社會及管治(「ESG」)報告體現了我們於可持續發展及社會責任方面所作出的努力及成果。ESG報告詳述本集團於實施環境及社會政策及落實可持續發展原則方面的表現。

報告範圍

ESG報告涵蓋本集團於本報告期間資訊科技整合及解決方案服務分部的環境及社會表現，該分部已成為本集團的主要收入來源。於ESG報告中披露的環境關鍵績效指標乃基於本公司於本報告期間在深圳辦事處的表現，原因為深圳辦事處為本集團的執行總部，支持資訊技術整合及解決方案服務分部。本集團將逐步擴大其披露範圍至其他辦事處。有關企業管治的詳情，請參閱本公司年報第15至31頁之企業管治報告。

報告準則

ESG報告乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則附錄二十七的「環境、社會及管治報告指引」編製。

持份者參與

本集團各部門僱員的參與有助我們了解在可持續發展方面的表現。審慎收集及仔細分析後的數據不僅總結了本集團於本報告期間在可持續發展方面的努力，亦展示了本集團短期及長期的可持續性策略。本集團將透過建設性對話繼續增加持份者的參與，從而達至長期繁榮發展。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

ABOUT THE REPORT

This Environmental, Social and Governance (“ESG”) Report presents our efforts and achievement made in sustainability and social responsibility. The ESG Report details the performance of the Group in carrying out the environmental and social policies and fulfilling the principle of sustainable development.

Scope of the Report

The ESG Report covers the environmental and social performance of the Group’s I.T. integration and solutions services segment, which has become the major source of income of the Group, for the Reporting Period. The environmental key performance indicators as disclosed in the ESG Report are based on the performance of the Group’s office in Shenzhen for the Reporting Period, as the office in Shenzhen is the operating headquarter of the Group, supporting the operation of the I.T. integration and solutions services segment. The Group will extend its disclosure to other offices in a gradual manner. For details of corporate governance, please refer to the corporate governance report on pages 15 to 31 of the Company’s annual report.

Reporting Standard

The ESG Report was prepared in accordance with the “Environmental, Social and Governance Reporting Guide” under Appendix 27 of the Rules Governing the Listing of Securities issued by the Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Stakeholder Engagement

The engagement of our employees from different departments of the Group helps us recognise our sustainability performance. The diligently collected and carefully analysed data underscores not only the Group’s sustainable initiatives for the Reporting Period, but also the Group’s short-term and long-term sustainability strategy. The Group will continue to increase the involvement of stakeholders via constructive conversation with a view to charting a course for long term prosperity.

環境、社會及管治報告 (續)

關於本報告 (續)

資料及意見

有關環境、社會及企業管治的詳情，請參閱年報。我們重視閣下的意見。倘閣下有任何意見或建議，歡迎隨時聯繫本公司：

雲智匯科技服務有限公司
沙田安群街3號
京瑞廣場1期15樓L-N室

電話號碼：(852) 3628 3857
傳真號：(852) 3188 1523

關於我們

雲智匯科技服務有限公司為一間從事提供資訊科技整合及解決方案服務的公司。本集團提供資訊科技產品及於智能工廠及其他物聯網應用方面提供以項目為基礎的系統整合服務。為服務快速發展的「工業4.0」市場，行內業務致力透過數碼化，提升效率。本集團致力為智能製造提供一站式個性化解決方案服務，服務範疇涵蓋規劃、採購、建設、諮詢及維修與支持。作為業務發展的另一部分，我們亦致力為關心環境、社區及僱員創造有利的環境。本集團致力保護自然環境，與僱員共享企業成長碩果，並以積極進取的精神及於行業發展的努力不斷回饋社會。我們的目標是透過保持高標準的誠信經營、提供高質量服務、關愛僱員及保護環境，建立一個更和諧、文明及可持續發展的社會。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (continued)

ABOUT THE REPORT (continued)

Information and Feedbacks

For details of the environmental, social and corporate governance, please refer to the annual report. Your opinions are highly valued. If you have any advice or suggestions, please feel free to contact the Company:

Maxnerva Technology Services Limited
Flat L-N, 15/F Kings Wing Plaza 1,
3 On Kwan Street, Shatin

Tel No.: (852) 3628 3857
Fax No.: (852) 3188 1523

ABOUT US

Maxnerva Technology Services Limited is a company engaged in providing I.T. integration and solution services. The Group offers I.T. products and provides project-based system integration services in the area of smart factory and other IoT applications. In order to serve the fast growing "Industry 4.0" market under which businesses are striving to drive efficiency through digitalisation, the Group is committed to providing one-stop customised solutions services ranging from planning, sourcing, construction, consulting to maintenance and support for smart manufacturing. As another part of business development, we are also dedicated to creating a favorable circumstance for caring for the environment, community and our employees. The Group strives to protect the natural environment, share fruitful enterprise growth with employees and keep paying back to the society with our aggressive spirit and effort in industrial development. It is our goal to build a more harmonious, civilised and sustainable society by maintaining a high standard operation with integrity, providing services of high quality, caring for our employees and protecting the environment.

保護環境

排放管理

面對現時嚴峻的環境狀況，環境保護無疑是大多數國家和企業的主要關注點。作為一間負責任的公司，本集團致力控制及將排放量降至最低，以解決全球變暖等環境問題。本集團的資訊科技整合及解決方案服務分部主要涉及智能技術方面的專業服務，而本集團並無擁有任何車輛以作服務提供，因此，本集團於本報告期間的相關工作流程並無排放空氣及水污染物。

然而，保持卓越及專業服務始終需要後台各部門的支持，而辦公室運營會透過用電、用水及污水處理、差旅以及紙張填埋處理間接產生溫室氣體。於本報告期間，本集團深圳辦事處共排放溫室氣體143噸(二氧化碳當量排放)，平均每位員工排放1.04噸(二氧化碳當量排放)。為全面推行排放管理，我們採取從紙張回收到節能等大量措施，努力減少溫室氣體的排放。(有關詳情，請參閱「節能節水」及「綠色營運」)

後台各部門也是本集團廢棄物產生的唯一源頭。我們盡力謹慎處理廢棄物，並遵守《中華人民共和國固體廢棄物污染環境防治法》。於本報告期間，本集團深圳辦事處產生無害廢棄物1,188千克，平均每位員工產生8.61千克，無害廢棄物包括員工日常辦公所產生的垃圾。此外，亦產生了1,000毫升的有害廢棄物，包括廢墨盒和廢電池，平均每位員工產生7.25毫升。所有有害廢棄物均以適當且合法之方式進行收集和處理，以避免對環境造成不利影響。此外，我們已採取多項措施將產生的廢棄物量降至最低。例如，我們透過使用垃圾分類箱回收塑料及紙張，並重複使用文件夾、信封及文件卡等辦公用品。我們亦致力透過替換原子筆芯以延長辦公文具的使用期。此外，辦公室選用循環使用產品及充電電池而非即棄產品及電池。經過員工的共同努力，垃圾填埋場的日常辦公廢物數量隨著回收率的增加而有所減少。於本報告期間，本集團並沒有產生任何包裝材料。

PROTECTING OUR ENVIRONMENT

Emission Management

Environmental protection is beyond dispute a major focus of most countries and businesses given the stern environmental circumstances nowadays. As a responsible corporation, the Group is devoted to controlling and minimising our emission in a bid to tackle environmental problems like global warming. The Group's I.T. integration and solution services segment involves mainly professional service provision with regard to smart technology, and the Group does not own any vehicles for service provision, thus there were no air and water pollutants emitted from the associated processes during the Reporting Period.

However, maintaining remarkable and professional services always requires support from the back office, and office operation will indirectly produce greenhouse gas through the use of electricity, water and sewage treatment, business trip as well as the disposal of paper to landfill. During the Reporting Period, the Group's Shenzhen office has emitted in total 143 tonnes (in CO₂ equivalent emission) and on average 1.04 tonnes (in CO₂ equivalent emission)/employee of greenhouse gas. To get emission management into perspective, we have adopted a plenty of measures from paper recycling to energy conservation in an attempt to reduce our greenhouse gas emission. (For details, please refer to "Energy and Water Conservation" and "Green Operation")

Our back office is also the only source of waste generation by the Group. We strive to handle our waste with carefulness and compliance with laws such as the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste* (中華人民共和國固體廢棄物污染環境防治法). During the Reporting Period, the Group's Shenzhen Office has generated 1,188 kg and 8.61 kg/employee of non-hazardous waste consisting of daily office garbage produced by our employees. Besides, 1,000 mL and 7.25 mL/employee of hazardous waste including ink cartridges and batteries were also generated. All hazardous wastes were collected and handled in a proper and legal manner so as to avoid detrimental impacts to the environment. In addition, we have carried out a number of measures to minimise the amount of waste we generated. For instance, we recycled plastics and paper by using waste sorting bins and reuse office supplies such as folder, envelopes and file cards. We also strived to extend the life cycle of office stationery by refilling pens. Moreover, recyclable products and rechargeable batteries were always chosen over disposable products and batteries in our office. Thanks to the collective efforts of our staff, the amount of daily office waste discarded to the landfill has been reduced with the increase in recycling rate. During the Reporting Period, the Group did not produce any packaging materials.

保護環境 (續)

節能節水

用電乃本集團能源消耗及溫室氣體排放的主要源頭。於本報告期間，本集團深圳辦事處總耗能量為40,000kWh，均來自電力使用，而每位員工的平均耗能量為290.51kWh。本集團意識到能源使用可能帶來的影響，故我們肩負減排責任，並致力減少辦公室運作中的能源消耗。

為有效降低能源消耗，管理空調系統通常是公司的首選。我們將空調系統設置於最低25.5攝氏度，並定期清潔過濾器以保持其高效運行。我們的辦公室亦安裝防紫外線玻璃，以阻擋產生熱量的紫外線，從而減少空調的使用。為提高照明系統的效率及減少電力使用，我們減少不必要的照明，並確保定期清潔所有燈具。防止能源浪費乃另一重要範疇，因此，我們使用定時器完全關閉打印機，並於無需使用時將所有計算機設置為休眠模式。

水對每個人而言都是寶貴的資源，故節水對本集團而言亦至關重要。我們的環保承諾包括使用雙掣式沖廁的馬桶、為水龍頭安裝紅外傳感器及使用附有節水標籤的便池設備等各種節水措施。我們亦於廁所內貼上節水提醒標籤，以提高員工的意識。經過全體員工的共同努力，本集團深圳辦事處於本報告期間僅消耗水合共1,045立方米，平均每位員工消耗7.58立方米。

綠色營運

間接產生的溫室氣體乃本集團的主要排放源，因此，我們努力遵守《中華人民共和國環境保護法》，並使日常營運更環保。

PROTECTING OUR ENVIRONMENT (continued)

Energy and Water Conservation

The use of electricity is the major source of energy consumption and greenhouse gas emission of the Group. During the Reporting Period, the total energy consumption of the Group's Shenzhen office, which was all from electricity use, was 40,000 kWh and the average consumption by employee is 290.51kWh. The Group is aware of the possible impacts resulted from the use of energy, therefore we shoulder the burden of emission reduction and have dedicated considerable efforts to reducing energy consumption in our office operation.

To effectively lower energy consumption, managing air-conditioning system is usually the first choice by companies. We set the air conditioning systems at a minimum of 25.5 degrees Celsius and clean the filter regularly to maintain its high efficiency. Our office is also installed with low-emissivity glass to block heat-generating ultraviolet light through which usage of air-conditioning can be reduced. In an attempt to enhance the efficiency of the lighting system and minimise electricity use, we reduce unnecessary lighting and ensure all light fixtures and lamps are cleaned regularly. The prevention of energy waste is another important aspect, we thereby use timer to switch off printers completely and set all computers to sleeping mode when idling.

Conservation of water is also of paramount importance from the Group's perspective as water is a precious resource to everyone. Our environmental commitment encompasses an assortment of water-saving measures such as using dual-flush toilets, installing infrared sensors for faucets and using urinal equipment with water-efficient label. We also put up water-saving reminder labels in toilets to raise our employees' awareness. Thanks to the collective effort of all our employees, the Group's Shenzhen office has only consumed in total 1,045 m³ and on average 7.58 m³/employee of water during the Reporting Period.

Green Operation

Indirect generation of greenhouse gas is the main source of emission of the Group, we therefore exert ourselves to abide by the *Environmental Protection Law of the People's Republic of China* (中華人民共和國環境保護法) and make our daily operation more environmentally-friendly.

保護環境 (續)

綠色營運 (續)

我們於減少碳足跡方面的努力可體現於我們所採取的若干措施。例如，積極參與海外會議的員工習慣用電話或視像會議取代商務旅行。如無法避免商務旅行，我們會選擇直航及經濟客位以減低我們在交通方面的碳足跡。我們亦透過使用辦公自動化系統取代紙制管理系統、使用再生紙及雙面列印、採用電子傳真及於廁所內安裝乾手器，切實減低紙張的耗用。

總體而言，本集團致力透過電郵及海報等媒體向員工傳遞減排及環保知識，以營造環保的工作氛圍。我們希望與全體員工共同營造綠色健康的環境。

關愛員工

員工

人力資源乃本集團的支柱，故聘用適合不同崗位的人才尤為重要。為招聘人才，我們為全體員工提供具競爭力的薪酬。本集團於本報告期內就員工招聘、解僱、晉升及薪酬嚴格遵守《香港僱傭條例》、《中華人民共和國勞動法》及《中華人民共和國勞動合同法》等其業務所在地的相關法律法規。我們已竭力確保員工的合法權益依法受到保護。

反歧視在就業過程中受到高度重視。我們僅基於求職者的資質、經驗及能力挑選合適人選，並不考慮其性別、人種、年齡、國籍、婚姻狀態、妊娠、殘疾及宗教等。根據《禁止使用童工規定》及《女職工及未成年工特殊保護規定》，本集團嚴格禁止使用童工及強制勞工。為避免聘用童工，我們要求新聘員工提供身份證明文件以作年齡核證。我們會簽署僱傭合約，當中清晰列明各員工的工作職銜及職責，以防止員工進行其規定職責以外的工作。就要求辭職的員工而言，本集團會按照相關程序與彼等進行離職面談，以收集任何有關本集團政策可改進之處的寶貴意見。

PROTECTING OUR ENVIRONMENT (continued)

Green Operation (continued)

Our dedication to reducing carbon footprint can be reflected by a couple of measures taken by us. For example, employees who are engaged actively in overseas meetings are used to substituting phone or video conferences for business travel. For unavoidable business trips, we always prefer direct flights and economy class in order to lower our carbon footprint from transportation. We also pragmatically cut down on the use of paper by using office automation system to replace paper-based administration system, using recycled paper and double-sided printing, adopting e-fax and installing hand dryer in toilets.

Generally, the Group endeavors to create an eco-friendly working atmosphere by instilling emission reduction and environmental protection knowledge into our employees through media such as email and posters. We hope to build a green and healthy environment together with all our employees.

CARING FOR EMPLOYEES

Employment

Human resources act as the pillar of the Group, thus employing the suitable talents for different positions is of ultimate importance. To recruit talent, we offer competitive remuneration to all of our employees. Throughout the Reporting Period, the Group has strictly complied with relevant laws and regulations in its places of business such as the *Employment Ordinance of Hong Kong*, *Labor Law of the People's Republic of China* (中華人民共和國勞動法) and *Labor Contract Law of the People's Republic of China* (中華人民共和國勞動合同法) in relation to the recruitment, dismissal, promotion and remuneration of employees. We have made our best effort to ensure that the legitimate rights and interests of our employees are protected in accordance with laws.

Anti-discrimination is highly valued during the employment process, we select the right candidates only based on their qualifications, experience and ability without taking into consideration of their gender, race, age, nationality, marital status, pregnancy, disability and religion etc. The Group strictly prohibits the use of child labour and forced labour in accordance with the *Provisions on the Prohibition of Using Child Labour* and *Provisions on Special Labour Protection of Female Employees and Underage labourers*. As a mean to avoid employing child labour, age verification which is an essential step requiring newly employed staff to provide identification documents is required. An employment contract which clearly defines the job title and duties of the respective employee has to be signed so as to prevent the employee from performing work out of their prescribed responsibilities. For employees who request to resign, the Group will follow relevant procedures to conduct exit interviews with them in an effort to collect opinion from them for any possible improvement of the Group's policies.



關愛員工 (續)

CARING FOR EMPLOYEES (continued)

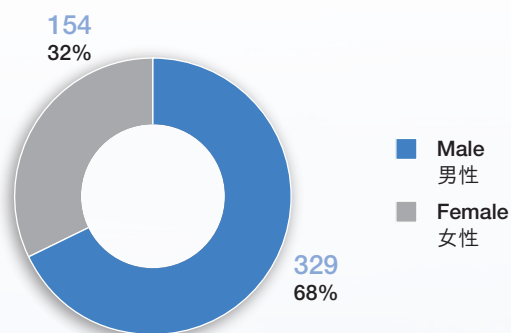
員工 (續)

Employment (continued)

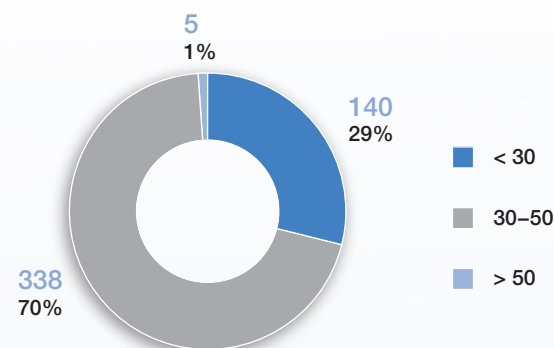
於本報告期間，本集團合共為資訊科技整合及解決方案服務分部僱用483名員工，按性別、年齡組別、僱傭類型及地區劃分的僱員總數如下：

During the Reporting Period, the Group employed a total of 483 employees for the I.T. integration and solutions services segment, the total workforce by gender, age group, employment type, and geographical region were as follows:

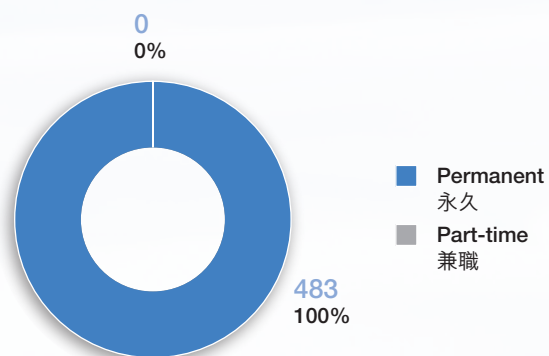
By Gender
按性別劃分



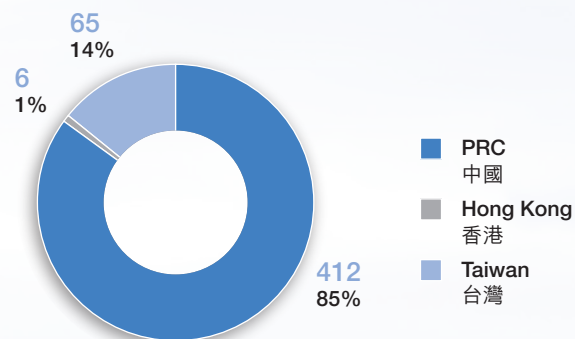
By Age Group
按年齡組別劃分



By Employment Type
按僱傭類型劃分



By Geographical Region
按地區劃分



關愛員工 (續)

CARING FOR EMPLOYEES (continued)

員工 (續)

Employment (continued)

按性別、年齡組別及地區劃分的員工流失率如下：

The employee turnover rate by gender, age group and geographical region were as follows:

員工流失率	Employee Turnover Rate	%
按性別劃分	By gender	
男性	Male	26
女性	Female	21
按年齡組別劃分	By age group	
< 30	< 30	43
30-50	30-50	17
> 50	> 50	0
按地區劃分	By geographical region	
中國	PRC	28
香港	Hong Kong	33
台灣	Taiwan	0

培訓及發展

Training and Development

我們認為，本集團的成功很大程度上取決於員工的能力和表現。因此，培養僱員的知識與技能，從而協助其事業發展，一直以來都是本集團的核心策略。

We consider that the Group's success highly hinges upon the employees' ability and performance. Therefore, fostering our employees' knowledge and skills hence their career development has long been seen as a core strategy of the Group.

鑑於培養員工基礎技能與知識，甚或專門的才幹與能力之需求，我們為各級各部門員工提供多元的培訓計劃。於本報告期間，我們為新員工提供入職培訓課程，內容有關本集團政策、法規、系統運營及文化。與此同時，我們為銷售人員提供有關銷售技巧的課程。我們亦增加管理層的項目管理知識，以提升彼等的團隊及項目協調能力。此外，為了解不斷變化的業務環境，我們通過為員工提供教育津貼，鼓勵員工從外部獲取與工作相關的最新知識。我們亦贊助員工參加與彼等的特定職責相關的考試。

In view of the needs in training our employees' basic skill and knowledge, if not specific talent and ability, we offer dynamic training programmes to our employees at various levels and from different departments. During the Reporting Period, we provided new employees with an introduction course regarding the Group's policies, regulations, system operation and cultures; while for salesperson, programmes about sales kit were offered. We also inculcated the management with project management knowledge as a mean to raise their ability in coordinating their teams and projects. Besides, to keep abreast of the ever-changing business environment, a policy is in place to encourage employees to pursue up-to-date job-related knowledge externally by providing education allowance. We also sponsor our employees who take examinations pertained to their designated roles and responsibility.

於本報告期間，我們向88名僱員提供培訓，佔本集團僱員總數之18%。各僱員參加培訓的時數為1.2小時。

During the Reporting Period, we provided training to 88 employees which accounted for 18% of the Group's employees. The time inputted for each employee was 1.2 hours.

關愛員工 (續)

培訓及發展 (續)

培訓詳情：

CARING FOR EMPLOYEES (continued)

Training and Development (continued)

Training Details:

		受訓員工百分比 (%) Percentage of employees trained (%)	平均受訓時數 (小時) Average Training Hours (hrs)
按性別劃分	By gender		
男性	Male	19	1.3
女性	Female	18	0.9
按僱員級別劃分	By employee level		
高級	High	4	0.6
中級	Middle	34	2.7
低級	Low	15	0.8

為建立全面的發展路徑，在提供培訓的同時，本集團亦為員工提供晉升機會。我們採納績效評估與管理政策以定期評估員工績效，作為彼等晉升及調薪的基礎。經考慮員工之目標完成情況、工作完成情況、工作質量及表現等方面，我們通過面談等績效評估方式考核員工之績效。在績效考核中取得優異成績的員工將在晉升過程中給予優先考慮。

As a well-rounded development pathway, the Group also offers promotion opportunities to employees adding to the provision of training. We adopt the performance evaluation and management policy in an attempt to assess the employees' performance regularly to provide a foundation for their promotion and salary adjustment. By taking into consideration the employees' target accomplishment, job completion, work quality and performance etc, we evaluate our employees' performance with performance appraisal which includes face-to-face interview. Employees who have achieved outstanding results in performance appraisal will be given priority in the process of promotion.

健康及安全

本集團一直重視僱員健康及安全。我們嚴格遵守本集團營運所在地的相關法律，如《中華人民共和國職業病防治法》及香港的《職業安全及健康條例》。

Health and Safety

The Group always put priority on employees' health and safety. We strictly conform to the relevant laws in the Group's places of business such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* (中華人民共和國職業病防治法) and the *Occupational Safety and Health Ordinance of Hong Kong*.

關愛員工 (續)

健康及安全 (續)

我們已實施一系列措施以確保員工擁有一個安全健康的工作環境。本集團為新入職員工及開始新工作的員工組織安全培訓，以令彼等知悉及接受安全條例及應急措施培訓。於任何辦公室裝修後，我們將會進行環境測試以確保員工在工作期間的健康。我們亦禁止在辦公室吸煙。此外，我們已制定應急措施，如消防或爆炸應急預案，並定期安排急救、消防及疏散演習，以防止意外事故造成傷亡。於本報告期間，由於本集團努力創造零傷害的業務環境，本集團並無發生工傷及死亡事件。

福利

為激發員工工作積極性，我們提供廣泛的福利待遇，包括法律規定的福利及本集團所提供的福利。為確保員工擁有足夠休息時間，本集團根據相關規定，確定員工工作時長並允許員工靈活安排工作時間。本集團僱員亦有權享有各種假期，如公眾假期，年假，產假，婚假及喪假。我們亦為不同地區的僱員繳納所用適用的法定保險及強積金。此外，我們為不同崗位的僱員提供津貼，例如，我們為經常需要與客戶溝通的銷售人員提供通訊津貼。我們亦每年為員工提供免費體檢。

此外，本集團亦重視通過舉辦各種團隊建設活動，例如辯論和生日聚會，讓員工放鬆及進行互動，以平衡僱員的工作與生活。我們亦會在生日會及特別節日為員工準備獎品與禮物，作為對員工的獎勵。

CARING FOR EMPLOYEES (continued)

Health and Safety (continued)

We have implemented a number of measures to assure our employees with a safe and healthy workplace. The Group organises safety orientation for new employees and employees starting new jobs to keep them informed and trained with safety regulations and emergency procedures. After any office renovation, we will conduct environmental testing so as to ensure the health of employees during work. Smoking is also prohibited in our office. Furthermore, we have established emergency measures such as fire or explosion emergency plan and we regularly arrange rescue, fire and evacuation drills in order to prevent casualties in case of accidents. During the Reporting Period, there were no work-related injuries and fatalities, thanks to the effort put in by the Group in creating an injury-free business environment.

Welfare

In order to stimulate the working initiative of the employees, we provide a wide range of welfare including those required by laws and offered by the Group. To assure our employees of sufficient rest time, the Group follows relevant regulations to define working duration for employees and we allow employees to have flexible working hours. Our employees are also entitled to a number of leaves such as public holidays, annual leave, maternity leave, marriage leave and funeral leave. We also contribute to all applicable statutory insurance and mandatory funds for employees in different locations. Besides, we offer allowances to employees at different positions, for instance, salespersons who frequently communicate with clients are granted communication allowances. Every year, each employee is also provided with a free body checkup.

In addition, the Group also places emphasis on the work-life balance of our employees by hosting various team-building activities such as debates and birthday parties which allow our employees to relax and interact. We also prepare prizes and gifts during birthday parties and special festivals as a reward for employees.

經營業務

供應鏈管理

為全面履行環境與社會責任，業務營運(包括供應鏈)管理不容忽視。為確保按本集團所接收的產品與服務符合本集團的要求，我們物色並與信譽良好的供應商合作(如資深供應商或來自知名企業之供應商)。本集團設有全面採購政策及制度，為我們選擇及管理供應商提供指導。於挑選過程中，供應商之評估主要根據其背景、資格(如：持有提供有關服務所需之認證)、財務狀況、專業性、過往表現及廉潔品質而作出。未能達致要求的供應商最終會被淘汰。為加強與供應商之溝通及合作，本集團的高級管理層更會親身造訪我們的主要供應商。

客戶服務

作為一家專業服務供應商，我們始終堅持不懈地追求卓越的服務品質，並根據客戶需要與期望提供完善的服務。我們的服務不僅包括產品分銷與安裝，亦包括一系列售後服務，如維修、產品應用培訓及退貨等。除服務外，本集團堅持對所供應產品保持嚴格、高標準的品質要求。儘管我們並無參與產品製造，但我們在選擇及購買產品時遵循《中華人民共和國產品質量法》。本集團一直就產品質量與供應商訂立合同條款，以確保相應產品通過必要的測試並達致一定行業標準。我們重視產品健康與安全，確保所有適用產品均符合安全要求。我們的目標乃為所有客戶提供最高滿意度。

為避免客戶對商品與服務質量有任何不滿，本集團已建立詳細及系統化的流程來指導跟進行動。來自不同團隊與部門的員工之角色和職責明確區分，以作出及時反應，減少對客戶的影響。於本報告期間，我們接獲5宗主要有關技術問題之投訴，所有投訴均已成功解決。

OPERATING OUR BUSINESS

Supply Chain Management

To thoroughly fulfill the environmental and social responsibility, management of our business operation including the supply chain cannot be neglected. As a way to ensure that qualified products and services are provided at the request of the Group, we target and cooperate with suppliers with high credibility such as long-established suppliers and those from eminent enterprises. We have set up comprehensive procurement policies and systems which act as a guide to opt for and manage our suppliers. During the selection process, suppliers are evaluated mainly based on their background, qualification (such as holding necessary licenses with regard to relevant service provision), financial status, professionalism, past performance and incorruptibility. Suppliers who fail to meet the requirements will ultimately be disqualified. In a bid to strengthen the communication and cooperation with suppliers, senior management of the Group will also pay a visit to our major suppliers.

Customer Services

As a professional service provider, we never spare ourselves in the pursuit of excellence in service quality and the complete provision of services in accordance with customers' needs and expectations. Our services include not only product distribution and installation, but also a series of after-sales services such as maintenance, training on product application and product return. Apart from the services, the Group also persists with stringent and high-standard quality requirements on the products we supply. Despite that we are not involved in product manufacturing, we follow the *Product Quality Law of the People's Republic of China* (《中華人民共和國產品質量法》) when selecting and purchasing products. The Group always set up contract terms regarding product quality with suppliers to ensure that the corresponding products have passed necessary testing and attained certain industrial standards. We place emphasis on products' health and safety to make sure that all applicable products fulfill the safety requirements. It is our aim to provide the highest satisfaction to all our customers.

In case of any complaints by customers on goods and service quality, the Group has established detailed and systematic procedures to guide follow-up actions. The roles and responsibilities of staff from different teams and departments are clearly defined so that prompt response can be made to minimise impacts on customers. During the Reporting Period, we received 5 complaints attributable to mainly technical problems. All cases had been resolved successfully.

經營業務 (續)

隱私保護

通過極度謹慎處理客戶及僱員信息與資料，本集團在隱私保護方面發揮關鍵作用。我們嚴格遵守本集團營運所在地相關之個人隱私條例，如香港的《個人資料(私隱)條例》。

我們的服務附帶隱私政策，以令客戶瞭解我們是如何收集、使用、保存及共用有關彼等的資料，以及如何控制、更新及保護有關彼等的資料。具體而言，我們已建立一個全面的資料庫加密系統，並定期手動及自動檢查，以保護客戶資料。為獲取客戶個人資料，僱員須得到包括法務部及其部門主管在內的多方批准。我們的員工不應將本集團機密資料洩露給任何第三方。

對於員工個人資料，我們亦不遺餘力防止資料洩露。所有員工(包括已辭職員工及候選人)的資料，僅用於招聘目的及絕對保密。有關資料保存時間將不會超過相關規定。

知識產權

為避免本集團、客戶、供應商及任何其他業務夥伴之知識產權受到侵犯，我們嚴格遵守本集團營運所在地之相關法律及法規。我們的專業人才精通研究與發明，特別是在軟體開發方面。為有效申請及保護發明專利及軟件版權，我們已制定並實施知識產權保護政策。此外，與客戶及供應商簽訂之合約已加入經本集團之專業律師團隊審閱及批准之保護條文，以讓本集團的知識產權得到合法保護。就廣告而言，通過遵守《中華人民共和國廣告法》等相關法律，我們致力防止知識產權不受他人侵犯，亦避免本集團侵犯他人的知識產權。

OPERATING OUR BUSINESS (continued)

Privacy Protection

The Group plays a pivotal role in privacy protection by handling information and data of customers and employees with the highest degree of carefulness. We strictly comply with relevant personal privacy regulations adopted in places of business such as the *Personal Data (Privacy) Ordinance* of Hong Kong.

A privacy policy is attached to our services to let customers understand how we collect, utilise, save and share their information, as well as how the information is controlled, updated and protected. Specifically, we have established a comprehensive database encryption system with regular checking, both manually and automatically, to protect customer data. To access customers' personal data, employees are required to get approval from several parties including the legal department and their department heads. Our employees are also liable to not divulging confidential information of the Group to any third parties.

For employees' personal information, we also spare no effort on the prevention of data leakage. Information of all employees, including the resigned ones and the candidates, is used for recruitment purpose only and is absolutely confidential. Such data will not be kept for a period longer than that required by relevant regulations.

Intellectual Property Rights

To prevent infringement of intellectual property rights of the Group, our customers, suppliers and any other business partners, we strictly conform to the relevant laws and regulations of the places where the Group's operations are carried out. Our specialised talents are proficient in research and invention, particularly in the aspect of software development. To effectively apply for and protect the invention patent and software copyright, we have established and implemented a policy on intellectual property right protection. Besides, protective clauses which have been reviewed and approved by our professional lawyers are included in the contracts signed with customers and suppliers in order to give legitimacy to our intellectual property right protection. In case of advertisement, we are also devoted to preventing the infringement of intellectual property rights, either by others or by the Group, through the conformity with relevant laws such as the *Advertising Law of the People's Republic of China* (《中華人民共和國廣告法》).

經營業務 (續)

反貪污

貪污有可能成為削弱業務穩定性及阻礙發展的風險源頭。我們決不允許任何有損本集團形象的行動和行為。因此，我們致力確保各部門履行其法律義務，同時攜手防止、偵測及消除舞弊，從而減少賄賂貪污事件的次數。

本集團不能容忍員工、承包商、代理及業務夥伴的任何試圖舞弊行為及嚴肅處置任何有關嘗試。本集團透過會議及其他日常溝通渠道向員工傳達內部規章、法律法規，以強調正直、誠實及公平品格的重要性，防止潛在賄賂、勒索、欺詐及洗錢行徑。我們非常鼓勵全體管理層及員工向其主管或其他部門經理匯報所有可疑舞弊事件。我們將妥善調查可疑舞弊事件，並採取適當行動，包括記律處分、向相關部門作出匯報及指控。任何違反反腐政策的行為將被視為嚴重違規事件，並可能引致紀律處分。

於本報告期間，本集團概不知悉任何對本集團構成重大影響的有關賄賂、勒索、欺詐及洗錢法律法規的不合規情況。

貢獻社區

本集團鼓勵員工通過參加各種社會活動(如參加當地社區活動及慈善捐贈)以關心當地社區。本集團亦鼓勵員工參加環保活動，並提升廣本集團上下的環保意識。

OPERATING OUR BUSINESS (continued)

Anti-corruption

Corruption could be a source of risk that weakens a business's stability and hampers its development. We on no account allow any actions and behavior to blemish the image of the Group. Thus, we are committed to ensuring that every department meets its legal obligations, at the same time joins hands to prevent, detect and eliminate corrupt practices, hence reducing the number of bribery and corruption incidents.

The Group do not tolerate any attempt to commit corrupt practices by employees, contractors, agents and business partners and take any such attempts seriously. We communicate internal rules, laws and regulations to employees through meetings and other usual communication channels in an effort to emphasise the importance of integrity, honesty and fairness and to prevent potential bribery, extortion, fraud as well as money laundering. All management and staff are highly encouraged to report cases of suspected corruption, either to their supervisors or other managers. Cases of suspected corruption will be properly investigated and associated actions will be taken such as disciplinary action, reporting to relevant authorities and prosecution. Any breach of the anti-corruption policy is deemed to have committed a major misconduct and is meted out to a disciplinary action.

The Group is not aware of any breach of laws and regulations that have a significant impact on the Group in relation to bribery, extortion, fraud and money laundering during the Reporting Period.

CONTRIBUTING TO COMMUNITY

The Group encourages employees to care for and spend time on the local communities through participating in all kinds of social activities such as attending local community activities and charitable donations. Employees are also encouraged to participate in environmental protection activities and promote environmental awareness within the Group.

董事會報告書

REPORT OF THE DIRECTORS

董事會報告書

董事會同寅謹將本報告期間報告書連同經審核之財務報表呈覽。

主要業務

本公司為一間投資及控股公司，其子公司主要從事提供資訊科技整合及解決方案服務以及於二零一七年十二月二十八日前從事電子產品製造業務。電子產品製造業務已於二零一七年十二月二十八日出售。

本集團於本報告期間收入及經營盈利貢獻按可呈報分部進行之分析載列於合併財務報表附註5。

本集團所面臨主要風險及不確定因素之討論以及本集團業務未來可能發展之預示載於本年報第6頁之「管理層討論及分析」一段。

業績及分配

本集團於本報告期間之業績載列於第72頁之合併利潤表內。

董事不建議派付任何末期股息。

業務回顧及表現

本集團業務的公平審閱涵蓋以財務表現關鍵指標、主要風險概述及本集團面臨的不明朗因素對本集團於回顧報告期間的表現所作的分析，已載於本年報「管理層討論及分析」一節。從二零一七年十二月三十一日至本報告發佈日內概無重大事件。

未來前景及發展

請參閱本年報「管理層討論及分析－業務前景」一段。

環境政策及表現

本集團一直視環保及節能為其首要任務之一，藉此提升可持續發展及承擔相關社會責任。詳情請參閱本年報「環境、社會及管治報告」一節。

REPORT OF THE DIRECTORS

The Directors submit their report together with the audited financial statements for the Reporting Period.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its subsidiaries are principally engaged in the provision of I.T. Integration and Solutions Services and were engaged in the Electronic Products Manufacturing Business prior to 28 December 2017. The Electronic Products Manufacturing Business was disposed of on 28 December 2017.

An analysis of the Group's revenue and contribution to operating profit by reportable segments for the Reporting Period is set out in Note 5 to the consolidated financial statements.

The discussion of the principal risks and uncertainties facing the group and an indication of likely future developments in the group's business can be found in the paragraph headed "Management Discussion and Analysis" set out on pages 6 of this Annual Report.

RESULTS AND APPROPRIATIONS

Our results for the Reporting Period are set out in the consolidated income statement on page 72.

The Directors do not recommend any payments of final dividend.

BUSINESS REVIEW AND PERFORMANCE

A fair review of our businesses comprising analysis of the Group's performance during the Reporting Period under review using financial key performance indicators, description of the principal risks and uncertainties facing the Group, are set out in the section of "Management Discussion and Analysis" in this annual report. There had been no material events after 31 December 2017 till the issuance of this report.

FUTURE PROSPECTS & DEVELOPMENT

Please refer to the paragraph headed "Management Discussion and Analysis – Business Outlook" in this annual report.

ENVIRONMENTAL POLICIES AND PERFORMANCE

We have long considered environmental protection and energy conservation as one of its key priorities in order to enhance the sustainable development and undertake relative social responsibility. For details, please refer to the section headed "Environmental, Social and Governance Reporting" in this annual report.

遵守相關法律及法規

於本報告期間，董事會概不知悉曾發生任何違反相關法律及法規而對本公司造成重大影響的事項。

與僱員、客戶及供應商之關係

本公司十分重視與僱員、客戶及供應商的關係，因為彼等為本集團成功的關鍵。

僱員

本公司嚴格遵守與僱傭有關的所有適用規則及法規，例如《僱傭條例》、《強制性公積金計劃條例》及《個人資料(私隱)條例》等。本集團已為其員工購買所有必要之保險，並每月作出供款，亦已制定措施保障全體員工的個人資料。員工有渠道表達彼等對於工作的意見。此外，本集團亦致力提供安全、健康及和諧的工作環境，為兩性員工提供公平及平等的機會。

客戶

本集團向客戶提供直接服務／貨品並作出調查，與彼等進行互動以洞悉市場及取得反饋意見。本集團一般給予客戶之信貸期為30至90日(二零一七年三月三十一日：30至90日)。本集團亦持續評估其客戶之信貸風險以確保所授出之信貸額適當。本集團按個別客戶的財務狀況的評估延長客戶信貸期限，此乃符合行業慣例。逾期結餘由高級管理人員定期檢討。本報告期間後並無發現任何重大可收回性問題。

供應商

本集團的供應商根基穩固，或已與知名企業的供應商建立關係，確保彼等能夠應要求交付貨品／服務。此外，本公司已制定反行賄政策供全體員工遵守。

子公司

於二零一七年十二月三十一日，本公司之主要子公司詳情載列於合併財務報表附註33。

COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

The Board was not aware of any non-compliance with the relevant laws and regulations that had a significant impact on the Company during the Reporting Period.

RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Company highly values the relationships with employees, customers and suppliers as they are the foundation of the Group's success.

Employees

The Company strictly complies with all the applicable rules and regulations in relation to employment, to name a few, the Employment Ordinance, Mandatory Provident Fund Ordinance and Personal Data (Privacy) Ordinance, etc. The Group has purchased all necessary insurance and made monthly contributions for its staff and has measures in place endeavored to protect all staff's personal information. There are channels for staff to express their opinions with regard to their work. Moreover, the Group also strives to provide a safe, healthy and harmonious workplace with fair and equal opportunities for staff of both gender.

Customers

The Group provides direct services/goods to customers and conduct surveys to interact with them to gain market insights and feedback. The Group generally allows a credit period from 30 to 90 days (31 March 2017: 30 to 90 days) to its customers. The Group also continuously evaluates the credit risk of its customers to ensure appropriateness of the amount of credit granted. Credit terms are extended to customers based on the evaluation of individual customer's financial conditions which is in line with industry practice. Overdue balances are reviewed regularly by senior management. No significant recoverability problem is identified subsequent to the reporting period.

Suppliers

The Group has either long established suppliers or suppliers from well-known enterprises to ensure that they are able to deliver the goods/services as requested. Furthermore, the Company has formulated anti-bribery policies for all staff to comply.

SUBSIDIARIES

Particulars of the Company's principal subsidiaries as at 31 December 2017 are set out in Note 33 to the consolidated financial statements.

物業、機器及設備

本集團物業、機器及設備之變動情況載列於合併財務報表附註15。

股本

本公司股本之詳細情況載列於合併財務報表附註24。

儲備

於本報告期間內，撥入儲備及自儲備撥出之重大金額及有關詳情載列於合併財務報表附註26。

可供分派儲備

於二零一七年十二月三十一日，本公司並無可分派儲備。根據百慕達一九八一年公司法，繳入盈餘可分派予股東，惟公司不能用作宣派或支付股息，或從繳入盈餘中分派，如(i)分派後不能如期清還到期之債務或(ii)資產淨值低於負債及已發行股本及股份溢價之總額。

捐款

於本報告期間內，本集團並無作出捐款(二零一七年三月三十一日：無)。

優先購買權

本公司組織章程細則無優先購買權之規定，而百慕達法例亦無對優先購買權加以限制，因此本公司無需按現時股東持有股份比例售賣新股票予股東。

五年財務概要

本集團截至二零一七年十二月三十一日止前五個財政年度每年之合併業績、資產及負債概要載列於第160頁。

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group are set out in Note 15 to the consolidated financial statements.

SHARE CAPITAL

Details of share capital of the Company are set out in Note 24 to the consolidated financial statements.

RESERVES

The amounts and particulars of material transfers to and from reserves during the Reporting Period are set out in Note 26 to the consolidated financial statements.

DISTRIBUTABLE RESERVES

As at 31 December 2017, the Company's reserves is not available for distribution. Under the Companies Act 1981 of Bermuda, contributed surplus is distributable to shareholders, subject to the condition that the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if (i) it is, or after the payment be, unable to pay its liabilities as they become due, or (ii) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account.

DONATIONS

The Group did not make donations (31 March 2017: Nil) during the Reporting Period.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws and there was no restriction against such right under the laws in Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

FIVE YEAR FINANCIAL SUMMARY

A summary of the consolidated results, assets and liabilities of the Group for each of the last five financial years until 31 December 2017 is set out on page 160.

主要客戶及供應商

於本報告期間內，本集團之五位最大客戶共佔本年度集團總收入約為62.6%，而最大之客戶約佔20.7%。本集團之五位最大供應商則共佔本報告期間本集團總採購額約57.7%，其中最大之供應商約佔28.0%。

於本報告期間內，我們的主要客戶包括一間美國科技公司、一間中國科技公司及在智慧工廠項目中委聘我們的鴻海集團旗下的一家關聯方。授予彼等的信貸期介於30至60天不等。彼等的大部分應收賬款已於年底後結清。管理層根據過往付款記錄、逾期時長、營業及其他債務人的財務實力以及與相關債務人有任何糾紛，定期對應收營業賬款的可收回性進行總體評估以及單獨評估。本集團過往收回應收營業賬項及其他應收款項並無超出有關記錄撥備，董事認為已就不可收回的應收款項於該等財務報表中作出充分撥備。

於本報告期間內，除鴻海集團外，概無董事或彼等之任何緊密聯繫人士或任何股東（指據董事所知擁有本公司百分之五以上已發行股本權益之股東）於本集團五位最大客戶或供應商中擁有任何權益。

MAJOR CUSTOMERS AND SUPPLIERS

For the Reporting Period, sales to the five largest customers of the Group in total accounted for approximately 62.6% of the Group's total revenue, with the largest customer accounting for approximately 20.7%. The five largest suppliers of the Group in aggregate accounted for approximately 57.7% by value of the Group's total purchases during the Reporting Period, with the largest supplier accounting for approximately 28.0%.

Our major customers for the Reporting Period included a U.S. technology company, a PRC technology company and a related party under Hon Hai Group engaging us in a smart factory project. Credit terms offered to them ranged from 30 to 60 days. Majority of their trade receivables have been settled subsequent to the year end. Management makes periodic collective assessment as well as individual assessment on the recoverability of trade receivables based on historical payment records, the length of the overdue period, the financial strength of the trade and other debtors and whether there are any disputes with the relevant debtors. The Group's historical experience in collection of trade and other receivables falls within the recorded allowances and the Directors are of the opinion that adequate provision for uncollectible receivables has been made in these financial statements.

During the Reporting Period, save for Hon Hai Group, none of the Directors or any of their close associates or any Shareholders which to the best knowledge of the Directors, who own more than 5% of the Company's issued share capital, had any interest in any of the Group's five largest customers or suppliers.

董事

本報告期間內及直至本年報日期之在任董事如下：

執行董事

簡宜彬先生(主席)*

高世忠先生(執行長)#

高照洋先生#

鄭宜斌先生(於二零一八年三月二十八日不再為

簡宜彬先生之替任董事及獲委任為執行董事)

馮偉澄先生^

貝克承晚先生(於二零一八年三月二十八日退任

執行董事及執行長)

非執行董事

謝迪洋先生

LEE Eung Sang先生

許立信先生^

獨立非執行董事

鄧天樂先生

簡己然先生

陳主望先生

* 於二零一八年三月二十八日獲委任為主席

^ 於二零一八年三月二十八日辭任

於二零一八年三月二十八日獲委任

謝迪洋先生、鄧天樂先生及簡己然先生將按照本公司之公司組織章程細則第99條輪值告退，符合資格並願意於應屆股東週年大會膺選連任，而高世忠先生、高照洋先生及鄭宜斌先生將按照細則第91條退任，符合資格並願意於應屆股東週年大會膺選連任。所有於二零一八年三月二十八日獲委任之董事將按照細則第91條退任。

各董事包括獨立非執行董事獲委任後，須根據本公司組織章程細則在公司之股東週年大會上輪值告退，及膺選連任。

更新董事資料

於本報告期間，根據上市規則第13.51B(1)條，本公司董事資料並無變動。

DIRECTORS

The directors who held office during the Reporting Period and up to the date of this annual report were:

Executive Directors

Mr. CHIEN Yi-Pin Mark (*Chairman*)*

Mr. KAO Shih-Chung (*Chief Executive Officer*)#

Mr. KAO Chao Yang#

Mr. CHENG Yee Pun (ceased to be an alternate director to Mr. CHIEN Yi-Pin Mark and appointed as an executive director on 28 March 2018)

Mr. FUNG Wai Ching^

Mr. BAKER Sung Mahn Sam (stepped down as an executive director and Chief Executive Officer on 28 March 2018)

Non-Executive Directors

Mr. TSE Tik Yang Denis

Mr. LEE Eung Sang

Mr. HUI Lap Shun John^

Independent Non-Executive Directors

Mr. TANG Tin Lok Stephen

Mr. KAN Ji Ran Laurie

Mr. CHEN Timothy

* appointed as the Chairman on 28 March 2018

^ resigned on 28 March 2018

appointed on 28 March 2018

Mr. Tse Tik Yang Denis, Mr. Tang Tin Lok Stephen and Mr. Kan Ji Ran Laurie will retire by rotation in accordance with Article 99 of the Company's Bye-laws and, being eligible, offer themselves for re-election at the forthcoming AGM while each of Mr. Kao Shih-Chung, Mr. Kao Chao Yang and Mr. Cheng Yee Pun will retire in accordance with Article 91 of the Bye-laws and being eligible, offer himself for re-election at the forthcoming AGM. All directors appointed on 28 March 2018 should retire in accordance with Article 91 of the Bye-laws.

The terms of office of the Directors, including the independent non-executive Directors, are subject to retirement by rotation and are eligible for re-election at the Company's annual general meeting in accordance with the Company's Bye-laws.

UPDATE ON DIRECTORS' INFORMATION

During the Reporting Period, there was no change in information of the Directors of pursuant to Rule 13.51B(1).

董事及高級管理人員之個人資料

執行董事

簡宜彬先生，57歲，於二零一五年十一月三日及二零一八年三月二十八日分別獲委任為執行董事及主席。簡先生為鴻海旗下年收入逾250億美元之業務集團NPCEBG之總經理及曾聘任為鴻海之董事。簡先生於一九九一年加入鴻海。彼曾於淡江大學就讀。簡先生於二零一六年六月十日及二零一七年十月二十三日期間獲訊智海國際控股有限公司(前稱為千里眼控股有限公司)委任為執行董事，該公司之股票於聯交所GEM上市(股票編號：8051)。

高世忠先生，57歲，於資訊科技行業積逾30年經驗。彼任職於鴻海集團超過15年。於一九九九年及二零零二年，彼受僱於Foxconn EMS Technology Inc.，擔任信息總監。自二零零二年起，彼為鴻海集團之NPCEBG的資訊長及副總經理。自二零一六年起，彼於鴻海集團現職之外再獲委任為本公司之執行副總裁。彼於二零一五年及二零一六年先後獲委任為子公司雲智匯(重慶)高新科技服務有限公司與子公司雲智匯(深圳)高新科技服務有限公司之法人代表及執行董事。於二零一七年，他亦獲委任為台灣子公司雲智匯科技服務有限公司之法人代表及總經理。高世忠先生取得美國紐約市立大學電腦資訊系統碩士學位及台灣國立交通大學管理科學學士。

高照洋先生，49歲，於電子、製造及資訊科技行業積逾20年經驗。彼自二零一五年起獲委任為富士康科技集團北美業務之副總裁兼工廠廠長。高先生於鴻海集團之NPCEBG為簡宜彬先生之指定替任人。於二零一五年前，高先生一直任職於鴻海集團超過15年，先後出任工廠協理、全球商務客戶協理以及資訊科技及企業資源與規劃(數據處理之系統應用及產品)協理等職務。高先生取得美國密歇根大學工業及操作工程學碩士及台灣國立成功大學工業設計學學士學位。

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Executive directors

Mr. CHIEN Yi-Pin, Mark, aged 57, was appointed as executive Director and Chairman on 3 November 2015 and 28 March 2018 respectively. Mr. Chien is the general manager of NPCEBG, a business group within Hon Hai with over US\$25 billion annual revenues, and was a director with Hon Hai. Mr. Chien joined Hon Hai in 1991. He studied at Tamkang University. Mr. Chien was appointed as executive director of CircuTech International Holdings Limited (previously named TeleEye Holdings Limited) during the period from 10 June 2016 to 23 October 2017, a company whose shares are listed on the GEM of the Stock Exchange (Stock code: 8051).

Mr. KAO Shih-Chung, aged 57, has over 30 years of experience in the information technology industry. He has been working in the Hon Hai Group for over 15 years. From 1999 to 2002, he was employed by Foxconn EMS Technology Inc. as an information technology director. Since 2002, he has been the chief information officer and vice-president of NPCEBG, a business group within Hon Hai. Since 2016, he has been appointed as the executive vice-president of the Company on top of his roles at Hon Hai Group. He has been appointed as the legal representative and an executive director of our subsidiaries, Wisecloud Technology Service Inc. and Maxnerva (Shenzhen) Technology Services Limited, since 2015 and 2016 respectively. Since 2017, he has also been appointed as the legal representative and the general manager of our subsidiary in Taiwan, Maxnerva Technology Service Inc. Mr. Kao obtained a Master of Computer Information Systems Degree from City University of New York in the United States of America and a Bachelor of Management Science from National Chiao Tung University in Taiwan.

Mr. KAO Chao Yang, aged 49, has over 20 years of experience in the electronic, manufacturing and information technology industry. He has been appointed as the vice-president and plant manager of the North America operations of the Foxconn Technology Group since 2015. Mr. Kao is the designated alternate to Mr. Chien Yi-Pin Mark in NPCEBG, a business group within Hon Hai. Prior to 2015, Mr. Kao had been working in the Hon Hai Group for over 15 years, holding the positions of manufacturing plant director, worldwide business account director and information technology and enterprise resource and planning (systems applications and products in data processing) director at different times during his employment with the Hon Hai Group. Mr. Kao obtained a Master of Science in Industrial & Operations Engineering from the University of Michigan in the United States of America and a Bachelor of Science in Industrial Design from Cheng-Kung University in Taiwan.

董事及高級管理人員之個人資料(續)

執行董事(續)

鄭宜斌先生，42歲，擁有逾15年審計、證券、投資者關係及投資管理經驗。自二零一六年八月起，鄭先生先後獲委任為本公司資深投資總監及集團總財務長。加入本公司前，彼為新世界策略投資有限公司之副總裁，主要負責私募股權投資、併購交易及業務發展規劃。彼於二零零九年取得澳洲新南威爾斯大學之工商管理碩士及於一九九九年八月取得澳洲墨爾本大學之商業學士(榮譽)學位。鄭先生自二零零三年起成為澳洲會計師公會及特許金融分析師協會會員。

非執行董事

謝迪洋先生，42歲，於二零一七年三月二十九日獲調任為非執行董事。謝先生現為Asia-IO Holdings Limited的創辦人兼管理合夥人。彼曾於二零一五年十一月三日獲委任為執行董事。謝先生曾為洛克希德馬汀投資管理亞洲私募投資主管。彼於亞洲私募股權直接及基金投資擁有十七年經驗，曾任職於J.H. Whitney、CDIB Capital及HSBC Private Equity (Asia)，並成為第一名來自亞洲創投公司之Kauffman Fellow。謝先生獲CIO雜誌選為「2014 Forty Under Forty」之一，並於二零一三年獲Asian Investor列入「亞洲私募股權二十五位最具影響力人士」。謝先生持有INSEAD之工商管理碩士及西北大學之理學士(榮譽)學位。謝先生於二零一六年六月十日至二零一七年二月九日期間獲訊智海國際控股有限公司(前稱為千里眼控股有限公司)委任為非執行董事，其股票於聯交所GEM上市(股票編號：8051)。

LEE Eung Sang先生，53歲，於二零一七年三月二十九日獲委任為非執行董事。彼為SK Holdings Co., Ltd. (「SK Holdings」)戰略規劃之執行副總裁，該公司乃韓國領先全面資訊科技服務供應商，提供資訊科技顧問、分包、系統整合及系統維護及維修服務。Lee先生曾於SK Holdings、SK Telecom及SK Networks(統稱「SK集團」)擔任多個高級職位。加入SK集團前，彼就職於Deloitte Korea。Lee先生畢業於波士頓大學，持有工商管理碩士學位，且持有首爾國立大學工商管理學士學位。

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (continued)

Executive directors (continued)

Mr. CHENG Yee Pun, aged 42, has over 15 years of audit, securities, investor relations and investment management experience. Since August 2016, Mr. Cheng has been appointed as the senior director of investment and then the group chief financial officer of the Company. Before joining the Company, he was also the vice president of New World Strategic Investment Limited, primarily responsible for private equity investments, M&A transactions and business development initiatives. He obtained his Master of Business Administration from the University of New South Wales in Australia in 2009 and his Bachelor of Commerce (Hons.) from the University of Melbourne in Australia in 1999. Mr. Cheng has been a member of CPA Australia and CFA Institute since 2003.

Non-executive directors

Mr. TSE Tik Yang Denis, aged 42, was re-designated as non-executive Director on 29 March 2017. Mr. Tse is currently Founder and Managing Partner with Asia-IO Holdings Limited. He was previously appointed as executive Director on 3 November 2015. Mr. Tse was previously the Head of Asia-Private Investments with Lockheed Martin Investment Management Company. He has seventeen years of private equity direct and fund investment experience in Asia, having worked with J.H. Whitney, CDIB Capital, and HSBC Private Equity (Asia), where he became the first Kauffman Fellow from an Asian venture firm. Mr. Tse is one of Chief Investment Officer “2014 Forty Under Forty”, and was named one of “Asia’s 25 most influential people in private equity” by Asian Investor in 2013. Mr. Tse has an MBA from INSEAD and a BSc (Hon.) from Northwestern University. Mr. Tse was appointed as non-executive director of CircuTech International Holdings Limited (previously named TeleEye Holdings Limited) during the period from 10 June 2016 to 9 February 2017, a company whose shares are listed on the GEM of the Stock Exchange (Stock code: 8051).

Mr. LEE Eung Sang, aged 53, was appointed as non-executive Director on 29 March 2017. He is the executive vice president of strategic planning with SK Holdings Co., Ltd. (“SK Holdings”), a leading Korean total IT services provider that offers IT consulting, outsourcing, system integration and system maintenance and repair services. Mr. Lee held various senior positions with SK Holdings, SK Telecom and SK Networks (collectively the “SK Group”). Prior to joining the SK Group, he worked in Deloitte Korea. Mr. Lee graduated with an MBA from Boston University and has a BS in Business Management from Seoul National University.

董事及高級管理人員之個人資料 (續)

獨立非執行董事

鄧天樂先生，41歲，於二零一五年十二月一日獲委任為獨立非執行董事。鄧先生一直於財務服務行業超過15年，曾為雲月投資之合夥人及財務總監。此前，鄧先生曾在德勤財務諮詢服務部擔任總監，主要負責處理中國及亞太區私募股權及併購交易。鄧先生之職業生涯始於悉尼安永金融服務部，之後彼被調到香港及北京工作。鄧先生持有澳洲新南威爾士大學之高級金融商碩士及商學士學位。彼為澳洲會計師公會註冊會計師及香港會計師公會會員。

簡已然先生，58歲，於二零一五年十二月一日獲委任為獨立非執行董事。自二零零四年起，簡先生為專門於中國進行投資之私募股權公司翹然管理資本之管理合夥人兼創辦人。於創辦翹然管理資本前，簡先生於一九九九年成立一家於香港聯交所主板上市之創業投資公司i100 Corporation。彼亦曾擔任CDC Corporation之營運總監、PointCast Asia之創辦人，並成立新浪網香港。簡先生早年先後於蘋果電腦、康柏電腦任職，並成立香港及中國之微軟公司。簡先生畢業於香港浸會學院商科，並完成美國士丹福大學商學院之小型企業行政人員課程。

陳主望先生，44歲，於二零一五年十二月一日獲委任為獨立非執行董事。陳先生為領先個人電腦半導體及平台技術開發商威盛電子之業務發展及策略副總裁。彼亦為威盛總經理兼首席執行官之特別助理。陳先生於一九九六年在威盛台灣總部展開事業，管理日本及韓國銷售及市場辦事處。除於威盛之職務外，彼亦於多家科技公司擔任董事會及顧問職位，包括齊放網、OpenMoko、WonderMedia、威睿電通、CatchPlay及Fugoo。陳先生投身社會企業、社會媒體、優質內容供應商以及半導體及系統級別之核心硬件公司。彼亦為一位天使投資者。陳先生持有加州大學柏克萊分校之工程學士學位。

股本掛鈎協議

於本報告期間內，本公司並無訂立任何股本掛鈎協議。

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (continued)

Independent Non-executive directors

Mr. TANG Tin Lok, Stephen, aged 41, was appointed as independent non-executive Director on 1 December 2015. Mr. Tang has been in financial service industry for more than 15 years and was a partner and chief financial officer of Lunar Capital. Before that, Mr. Tang was a director with the Deloitte & Touche Financial Advisory Services Group where he focused on private equity and merger and acquisition transactions in the PRC and the Asia Pacific region. Mr. Tang began his career at the Financial Services Group at Ernst & Young in Sydney, and subsequently relocated to Hong Kong and Beijing. Mr. Tang received a Master Degree of Commerce in Advanced Finance and Bachelor Degree of Commerce from the University of New South Wales in Australia. He is a Chartered Accountant of the Chartered Accountants Australia and New Zealand, and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. KAN Ji Ran, Laurie, aged 58, was appointed as independent non-executive Director on 1 December 2015. Mr. Kan is a managing partner and founder of ON Capital, a private equity firm that specialises in investing in China since 2004. Prior to founding ON Capital, Mr. Kan established i100 Corporation in 1999, a start-up incubator that went on to list on the main board of the Hong Kong Stock Exchange. He had also served as chief operating officer of CDC Corporation, founder of PointCast Asia, and had established Sina.com in Hong Kong. Mr. Kan spent the earlier years of his career successively at Apple Computer, Compaq Computer, and established Microsoft in Hong Kong and China. Mr. Kan graduated in business from Hong Kong Baptist College and from the Stanford Graduate School of Business' Executive Program for Smaller Companies.

Mr. CHEN Timothy, aged 44, was appointed as independent non-executive Director on 1 December 2015. Mr. Chen is a vice-president for business development and strategy at VIA Technologies, a leading innovator of silicon and platform technologies for personal computers. He also serves as technical assistant to the president and chief executive of VIA. Mr. Chen began his career with VIA in 1996 in its Taiwan headquarters, where he managed the sales and marketing offices for Japan and Korea. In addition to his roles at VIA, he holds board and advisory positions at a number of technology companies such as Qifang, OpenMoko, WonderMedia, VIA Telecom, CatchPlay and Fugoo. Mr. Chen is involved in social ventures, social media, premium content providers and core hardware companies at the semiconductor and system level. He is also active as an angel investor. Mr. Chen holds a Bachelor's degree in engineering from the University of California, Berkeley.

EQUITY-LINKED AGREEMENTS

During the Reporting Period, the Company did not enter into any equity-linked agreement.

董事服務合約

所有執行董事及非執行董事並無與本公司訂立任何服務合約，亦無固定任期。然而，所有董事須根據組織章程細則至少每三年輪席膺選連任一次。各獨立非執行董事已與本公司訂立為期一年之委任函，並可自動獲續任一年。擬於即將舉行之股東週年大會上膺選連任之董事並無與本公司訂立仍未屆滿而於一年內免付補償（法定補償除外）則不能予終止之服務合約。

董事享有權益之交易、安排或合約

除本年報所披露者外，於本報告期間內任何時間，本公司或其任何子公司概無簽訂任何涉及本集團之業務而董事直接或間接在其中擁有重大權益之其他重要交易、安排或合約。

董事於競爭業務之權益

據董事所知，概無董事或其各自聯繫人於與本集團業務構成或可能構成競爭的業務中擁有任何權益。

獲准許的彌償條文

以董事為受益人的獲准許彌償條文現時及於整個報告期間內生效。於整個報告期間，本公司已為董事購買董事及高級職員責任保險，為本集團董事提供適當保障。

控股股東於重大合約之權益

就董事所知，本公司或其任何子公司及控股股東或其任何子公司於本報告期間內任何時間概無訂立任何重大合約或控股股東或其任何子公司提供服務予本公司或其任何子公司之任何合約。

DIRECTORS' SERVICE CONTRACTS

All executive and non-executive Directors have not entered into any service contracts and do not have a fixed term of service with the Company. However, all Directors are subject to re-election by rotation at least once every three years in accordance with the Bye-laws. Each of the independent non-executive Directors has entered into an appointment letter with the Company for one year and is renewable automatically for successive term of one year. None of the Directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which cannot be terminated by the Company within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as disclosed in this annual report, no other transaction, arrangement or contracts of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at any time during the Reporting Period.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

As far as the Directors are aware, none of the Directors or their respective associates has any interest in a business which competes or may compete with the business of the Group.

PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the Directors is currently in force and was in force throughout the Reporting Period. The Company has maintained Directors and officers liability insurance which provides appropriate cover for, among others, the Directors.

CONTROLLING SHAREHOLDER'S INTERESTS IN SIGNIFICANT CONTRACTS

As far as the Directors are aware, at no time during the Reporting Period had the Company or any of its subsidiaries, and the Controlling Shareholders or any of its subsidiaries entered into any contract of significance or any contract of significance for the provision of services by the Controlling Shareholders or any of its subsidiaries to the Company or any of its subsidiaries.

董事及最高行政人員於本公司或任何有聯繫法團之股份、相關股份及債權證之權益及淡倉

於二零一七年十二月三十一日，本公司當時董事及最高行政人員在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、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例之該等條文被當作或視為擁有之權益及淡倉)，或須記錄於根據證券及期貨條例第352條所規定由本公司備存之登記冊之權益及淡倉，或根據上市規則之上市公司董事進行證券交易的標準守則須知會本公司及聯交所之權益及淡倉如下：

(a) 於本公司每股面值0.10港元之股份好倉

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 31 December 2017, the interests and short positions of the then Directors and chief executives of the Company in the 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 (the "SFO") which were required, pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have taken under such provisions of the SFO), to be notified to the Company and the Stock Exchange, or which were required, pursuant to Section 352 of the SFO, to be entered in the register kept by the Company, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

(a) Long position in the Company's shares of HK\$0.10 each

董事姓名 Name of director	已發行普通股／衍生工具所附相關股份之數目 已發行普通股				
	個人權益 Personal interests	聯繫人權益 Associate interests	法團權益 Corporate interests	權益總數 Total interests	百分比 Percentage
謝迪洋先生 Mr. Tse Tik Yang, Denis	—	—	277,350,580	277,350,580 (附註1) (note 1)	41.88%
簡宜彬先生 Mr. Chien Yi-Pin Mark	—	13,825,719	—	13,825,719 (附註2) (note 2)	2.09%
鄭宜斌先生(於二零一八年三月二十八日前為簡宜彬先生之替任董事及於二零一八年三月二十八日獲委任為執行董事) Mr. CHENG Yee Pun (as alternate Director of Mr. CHIEN Yi-Pin Mark before 28 March 2018 and appointed as executive Director on 28 March 2018)	300,000	—	—	300,000 (附註3) (note 3)	0.05%

附註：

- 276,103,622股股份由Asia-IO Acquisition Fund, L.P. (其一般合夥人為Asia-IO Acquisition GP Limited) 實益擁有；及1,246,958股股份由Asia-IO Advisors Limited 實益擁有。由於Asia-IO Acquisition GP Limited及Asia-IO Advisors Limited均由謝先生直接或間接地實益擁有100%，因此，就證券及期貨條例而言，謝先生被視為於Asia-IO Acquisition GP Limited及Asia-IO Advisors Limited擁有的股份中持有權益。
- 有關權益由簡宜彬先生的妻子Kan, Sachiko女士持有。
- 鄭先生於本公司300,000份購股權中擁有權益。

Notes:

- 276,103,622 Shares were beneficially owned by Asia-IO Acquisition Fund, L.P. whose general partner is Asia-IO Acquisition GP Limited and 1,246,958 Shares were beneficially owned by Asia-IO Advisors Limited. Given that both Asia-IO Acquisition GP Limited and Asia-IO Advisors Limited are 100% beneficially owned (directly or indirectly) by Mr. Tse, who is deemed to be interested (for the purpose of the SFO) in the Shares held by Asia-IO Acquisition GP Limited and Asia-IO Advisors Limited.
- The interest was held by Mr. Chien Yi-Pin Mark's wife, Ms. Kan, Sachiko.
- Mr. Cheng is interested 300,000 share options of the Company.

董事及最高行政人員於本公司或任何有聯繫法團之股份、相關股份及債權證之權益及淡倉(續)

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

(continued)

(b) 於本公司相聯法團之股份

(b) Shares of associated corporations of the Company

相聯法團名稱 Name of associated corporation	董事姓名 Name of Director	股份數目(股) Number of shares (Shares)	概約百分比(%) Approximate percentage (%)
Asia-IO Acquisition Fund, L.P.	謝迪洋先生 Mr. TSE Tik Yang Denis	不適用 N/A	0.01%
Asia-IO Acquisition Fund, L.P.	簡宜彬先生 Mr. Chien Yi-Pin Mark	不適用 N/A	3.20%
Asia-IO Acquisition GP Limited	謝迪洋先生 Mr. TSE Tik Yang Denis	1 one	100%

除上文所披露者外，就董事所知，於二零一七年十二月三十一日，本公司當時董事或最高行政人員概無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、相關股份或債權證中擁有或視為擁有(i)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉(包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉)；或(ii)根據證券及期貨條例第352條須記錄於該條所述之登記冊之任何權益或淡倉；或(iii)根據上市規則所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之任何權益或淡倉。

Save as disclosed above, so far as the Directors are aware, as at 31 December 2017, none of the then Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules.

購股權計劃

本公司已採納由本公司股東於二零一三年八月三十日通過決議案批准的購股權計劃(「購股權計劃」)，據此可向合資格參與者(定義見購股權計劃規則)授出購股權(「購股權」)以認購本公司股份。合資格參與者指本集團或任何被投資實體(「被投資實體」)(即本集團持有股權之實體)之任何全職或兼職僱員(包括本公司或任何子公司或任何被投資實體之任何董事，不論是執行或非執行及不論是獨立與否)；本集團發行之任何證券之任何持有人；本集團或任何被投資實體之任何業務或合營夥伴、承包商、代理或代表、顧問、諮詢人、供應商、生產商或特許發出人、客戶、特許持有人(包括任何再授特許持有人)或分銷商、業主或租戶(包括任何分租戶)或董事會全權酌情認為已或可能對本集團或任何被投資實體作出貢獻之任何人士。

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “Share Option Scheme”) approved by a resolution passed by the shareholders of the Company on 30 August 2013, under which it may grant options (the “Options”) to eligible participants (as defined in the share option scheme rules) to subscribe for shares in the Company. Eligible participants refer to any full time or part time employees of the Group or any entity in which the Group holds an equity interest (“Invested Entity”) (including any directors, whether executive or non-executive and whether independent or not, of the Company or any Subsidiary or any Invested Entity); any holder of any securities issued by the Group; and any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants (including any sub-tenants) of the Group or any Invested Entity or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group or any Invested Entity.

購股權計劃 (續)

購股權計劃主要條款之概要如下：

1. 購股權計劃之目的

購股權計劃的目的是讓本公司可向選定合資格參與者授出購股權，作為彼等對或可能對本集團或任何被投資實體作出貢獻之獎勵或回報。本公司認為被投資實體(本集團持有股權之實體)可能對本集團溢利有貢獻。本公司亦考慮向投資實體之僱員、董事、人員或顧問授出購股權，為彼等對被投資實體的貢獻提供激勵，從而間接有利於本集團。

2. 管理購股權計劃

購股權計劃須由董事會管理，除本文另有規定外及在並無明顯錯誤之情況下，彼等對有關購股權計劃產生之所有事宜或其詮釋或影響作出之決策為最終決定，對可能因此受影響之所有人士均具有約束力。

3. 授出及接納購股權

在購股權計劃條款之規限下，董事會可全權酌情決定邀請任何合資格參與者按根據下文(4)段計算之價格接納可認購股份之購股權。

授出購股權要約應以書面(及除非書面形式屬無效)按董事會不時釐定之方式向合資格參與者提呈，並自提呈要約之日起二十一(21)日之期內仍然可供有關合資格參與者接納，惟於接納日期起計滿十週年或終止購股權計劃或獲提呈要約之合資格參與者已不再為合資格參與者(以較早者為準)後，該要約概不可提呈接納。

承授人須於接納購股權時支付1.00港元之不可退回名義代價。當本公司收取合資格參與者正式簽署接納購股權之一式兩份函件連同上述1.00港元之代價時，則購股權應被視為已獲接納。

承授人可就少於其獲授購股權所涉及之股份接納授出購股權之任何要約，惟其接納之購股權涉及之股份數目必須為當時在聯交所買賣之一手股份數目或其完整之倍數。

SHARE OPTION SCHEME (continued)

A summary of the principal terms of the Share Option Scheme is set out as below:

1. Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the Company to grant Options to selected Eligible Participants as incentives or rewards for their contribution or potential contribution to the Group or any Invested Entity. The Company considers that the Invested Entity, an entity in which the Group holds an equity interest, may contribute to the Group's profits. The Company also considers that the granting of the Options to the employee, director, officer or consultant of the Invested Entity would provide an incentive for their contribution to the Invested Entity which indirectly benefits the Group.

2. Administration of the Share Option Scheme

The Share Option Scheme shall be subject to the administration of the Board whose decision on all matters arising in relation to the Share Option Scheme or its interpretation or effect shall (save as otherwise provided herein and in the absence of manifest error) be final and binding on all persons who may be affected thereby.

3. Grant and acceptance of Options

Subject to the terms of the Share Option Scheme, the Board may, in its absolute discretion, invite any Eligible Participant to take up Options to subscribe for Shares at a price calculated in accordance with paragraph (4) below.

An offer of the grant of an Option shall be made to Eligible Participants in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine and shall remain open for acceptance by the Eligible Participant concerned for a period of twenty-one (21) days from the date upon which it is made provided that no such offer shall be open for acceptance after the earlier of the 10th anniversary of the Adoption Date or the termination of the Share Option Scheme or the Eligible Participant to whom such offer is made has ceased to be an Eligible Participant.

A non-refundable nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of an Option. An Option shall be deemed to have been accepted when the duplicate letter comprising acceptance of the Option duly signed by the Eligible Participant together with the said consideration of HK\$1.00 is received by the Company.

Any offer of the grant of an Option may be accepted in respect of less than the number of Shares in respect of which it is offered provided that it is accepted in such number of Shares as represents a board lot for the time being for the purpose of trading on the Stock Exchange or an integral multiple thereof.

購股權計劃 (續)

4. 行使購股權及股份價格

承授人可向本公司發出書面通知，說明購股權據此獲行使及行使購股權所涉及股份數目，以行使全部或部份購股權。每份有關通知須隨附所發出通知涉及之股份認購價全數股款。於收到通知及股款後二十一(21)日內及(倘適用)收到本公司核數師或獨立財務顧問之證明書後，本公司須向承授人(或其合法遺產代理人)配發及發行入賬列為繳足股款之有關股份。

除本通函或不時生效之相關法律，或本公司之組織章程大綱及公司章程細則另有規定外，購股權持有人無權享有投票、股息、轉讓之權利及股份持有人享有之其他權利(包括本公司清盤時產生之該等權利)。於行使購股權後將予配發及發行之股份將受所有現時生效之公司章程細則條文所規限，並將在所有方面與於購股權獲正式行使當日(或倘該日為本公司暫停辦理股份過戶登記之日，則為恢復辦理股份過戶登記之首日)(「行使日期」)已發行之現有繳足股款股份享有同等地位，因此，將令有關持有人有權享有於行使日期或之後派付或作出之所有股息或其他分派(倘有關記錄日期於行使日期之前，則之前所宣派或建議或議決將予派付或作出之任何股息或其他分派除外)。於行使購股權後配發之股份直至承授人之名字正式記入本公司之股東名冊作為有關持有人時，方會附帶投票權。

購股權計劃項下股份之認購價可由董事會全權酌情釐定，但於任何情況下將不會低於以下三者之最高者：(i)於聯交所之股份於要約日期(必須為營業日)在聯交所每日報價表所示之收市價；(ii)股份於緊接要約日期前五(5)個營業日在聯交所每日報價表所示之平均收市價；及(iii)股份於要約日期之面值。

5. 可供發行股份之最高數目

(i) 在上市規則之規限下，於行使根據購股權計劃及本公司任何其他購股權計劃授出而仍未行使之所有尚未行使購股權後可予發行之股份數目整體限額，不得超過不時已發行相關類別股份之30%。倘有關行使將導致此限額被超逾，則不得根據購股權計劃或本公司之任何其他購股權計劃授出購股權。

SHARE OPTION SCHEME (continued)

4. Exercise of Options and Price of Shares

An Option may be exercised in whole or in part by the grantee giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the subscription price for the Shares in respect of which the notice is given. Within twenty-one (21) days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate of the Company's auditors or independent financial advisers, the Company shall allot and issue the relevant Shares to the grantee (or his legal personal representative(s)) credited as fully paid.

Holders of the Options are not entitled to voting, dividend, transfer and other rights of the holders of the Shares, including those arising on a liquidation of the Company, save as otherwise provided herein or under the relevant laws or the memorandum of association of the Company and the Bye-laws in effect from time to time. Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the Byelaws for the time being in force and will rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (the "Exercise Date") and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an Option shall not carry voting rights until the name of the grantee has been duly entered onto the register of members of the Company as the holder thereof.

The subscription price for Shares under the Share Option Scheme may be determined by the Board at its absolute discretion but in any event will not be less than the highest of: (i) the closing price of the Shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the Offer Date, which must be a Business Day; (ii) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) Business Days immediately preceding the Offer Date; and (iii) the nominal value of the Share on the Offer Date.

5. Maximum number of Shares available for issue

(i) Subject to the Listing Rules, the overall limit on the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30 per cent. of the relevant class of Shares in issue from time to time. No Options may be granted under the Share Option Scheme or any other share option schemes of the Company if this will result in this limit being exceeded.

購股權計劃 (續)

5. 可供發行股份之最高數目 (續)

- (ii) 在上文(5)(i)所述限額之規限下，因行使根據購股權計劃於任何時間授出之購股權而可予發行之最高股份數目，與涉及本公司向合資格參與者發行或授出股份之購股權或為其利益而發行或授出股份之購股權之本公司任何其他購股權計劃所涉及之任何股份合併計算時，不得超過批准購股權計劃當日之已發行股份(即39,423,944股股份)之10% (「計劃授權限額」)，除非根據下文第(iii)及(iv)分段所述獲得股東批准，則另當別論。根據購股權計劃之條款而失效之購股權將不得用作計算計劃授權限額。
- (iii) 在上文(5)(i)所述限額之規限下，待獲得股東在股東大會上批准後，本公司可隨時更新計劃授權限額，惟更新後之計劃授權限額不得超過相關決議案獲通過當日已發行股份(即39,423,944股股份)之10%。先前根據購股權計劃及本公司任何其他購股權計劃授出之購股權(包括尚未行使、根據該等計劃已註銷、失效之購股權或已行使之購股權)將不得用作計算此限額。本公司須向股東寄發通函，內載上市規則規定之有關資料。
- (iv) 在上文(5)(i)所述限額之規限下，本公司亦可在股東大會上另行尋求股東批准授出超過計劃授權限額之購股權，惟超過計劃授權限額之購股權僅可授予本公司於尋求該批准前已特別選定之合資格參與者。本公司必須向股東寄發通函，內載指定合資格參與者之整體性簡介、將授出之購股權數目及條款、授予指定合資格參與者購股權之目的，及解釋購股權之條款如何達至有關目的，以及上市規則規定之有關其他資料。

SHARE OPTION SCHEME (continued)

5. Maximum number of Shares available for issue (continued)

- (ii) Subject to the limit mentioned in (5)(i) above, the maximum number of Shares which may be issued upon exercise of all Options to be granted at any time under the Share Option Scheme shall not, when aggregated with any Shares subject to any other share option schemes of the Company involving the issue or grant of option over Shares by the Company to, or for the benefit of the Eligible Participants, exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme (i.e. 39,423,944 Shares) (the "Scheme Mandate Limit"), unless shareholders' approval has been obtained pursuant to sub-paragraphs (iii) and (iv) below. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.
- (iii) Subject to the limit mentioned in (5)(i) above, the Company may refresh the Scheme Mandate Limit at any time subject to approval of the shareholders in general meeting, provided that the Scheme Mandate Limit as refreshed must not exceed 10% of the Shares in issue as at the date of passing the relevant resolution (i.e. 39,423,944 Shares). Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised Options) will not be counted for the purpose of calculating this limit. The Company must send a circular to the shareholders containing such information as required under the Listing Rules.
- (iv) Subject to the limit mentioned in (5)(i) above, the Company may also seek separate approval of the shareholders in general meeting for granting Options beyond the Scheme Mandate Limit provided that the Options in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the shareholders containing a generic description of the specified Eligible Participants, the number and terms of Options to be granted, the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose and such other information as required under the Listing Rules.

購股權計劃 (續)

6. 向關連人士或彼等之任何聯繫人士授出購股權

根據購股權計劃向董事、本公司主要行政人員或主要股東(定義見上市規則)或彼等各自之任何聯繫人士授出任何購股權，須經獨立非執行董事(不包括為購股權建議承授人之獨立非執行董事)批准。倘向本公司主要股東(定義見上市規則)或獨立非執行董事或彼等各自之任何聯繫人士授出任何購股權將導致截至有關授出日期(包括該日)止12個月期間內行使所有已授出或將授出購股權(包括已行使、已註銷及尚未行使之購股權)而向該等人士發行或將發行之股份：

- (a) 佔已發行相關類別股份合共超過0.1%；及
- (b) 按股份於各授出日期在聯交所每日報價表所示收市價計算之總值超過5,000,000港元，則進一步授出購股權必須獲本公司股東批准。

本公司須編製通函以解釋建議授出，披露(i)將授出之購股權數目及條款、(ii)載有獨立非執行董事(不包括身為承授人之任何獨立非執行董事)就應否投票贊成建議授出所提供推薦意見、(iii)載有與身為計劃受託人或於受託人中擁有直接或間接權益之任何董事有關之資料及(iv)上市規則第2.17條所規定之資料。

向關連人士或其聯繫人士授出購股權之條款如有任何變動，須經由股東於股東大會上批准。

7. 每名參與者可獲授之最高限額

每名合資格參與者或承授人在截至授出當日止任何十二(12)個月期間內，於行使獲授之購股權(包括已行使及尚未行使之購股權)後已發行及將予發行之股份總數，不得超過已發行股份之1%。倘向合資格參與者(或如適用，現有承授人)提呈任何要約而導致在截至相關授出日期(包括該日)止十二(12)個月期間內，於行使向該等人士授出及將予授出之所有購股權(包括已行使、已註銷及尚未行使之購股權)後已發行及將予發行之股份超逾該限額，則該要約及任何接納須經股東在股東大會上批准，而有關合資格參與者(或如適用，現有承授人)及其聯繫人士均須放棄投票。本公司必須向股東寄發通函，披露合資格參與者或承授人身份、將授予有關合資格參與者之購股權(及過往授予之購股權)數目及條款，以及上市規則規定之資料。將授予有關合資格參與者之購股權數目及條款(包括認購價)必須於尋求股東批准當日前訂定，而建議進一步授予購股權之董事會會議當日應視為計算認購價之授出日期。

SHARE OPTION SCHEME (continued)

6. Grant of Options to connected persons or any of their associates

Any grant of Option to a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates, under the Share Option Scheme must be approved by the independent non-executive Directors (excluding an independent non-executive Director who is the proposed grantee of the Option). Where any grant of Options to a substantial shareholder (as defined in the Listing Rules) of the Company or an independent non-executive Director or any of their respective associates, would result in the Shares issued or to be issued upon exercise of all Options already granted or to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (a) representing in aggregate over 0.1 per cent. of the relevant class of Shares in issue; and
- (b) having an aggregate value, based on the closing price of the Shares as stated in the daily quotation sheet issued by the Stock Exchange at the date of each grant, in excess of HK\$5 million, such further grant of Options must be approved by shareholders of the Company.

A circular must be prepared by the Company explaining the proposed grant, disclosing (i) the number and terms of the Options to be granted, (ii) containing a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is a grantee) on whether or not to vote in favour of the proposed grant, (iii) containing information relating to any Directors who are trustees of the scheme or have a direct or indirect interest in the trustees, and (iv) the information required under Rule 2.17 of the Listing Rules.

Any change in the terms of Options granted to a connected person or its associates must be approved by shareholders in a general meeting.

7. Maximum entitlement of each Participant

The total number of Shares issued and to be issued upon exercise of the options granted to each Eligible Participant or grantee (including exercised and outstanding options) in any twelve (12)-month period up to the date of grant shall not exceed 1% of the Shares in issue. Where it is proposed that any offer is to be made to an Eligible Participant (or where approximate, an existing grantee) which would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the twelve (12) month period up to and including the relevant date of grant to exceed such limit, such offer and any acceptance thereof must be conditional upon shareholders' approval in general meeting with such Eligible Participant (or where appropriate, an existing grantee) and his, her or its associates abstaining from voting. The Company must send a circular to the shareholders disclosing the identity of the Eligible Participant or grantee, the number and terms of options to be granted (and options previously granted) to such Eligible Participant, the information required under the Listing Rules. The number and terms (including the subscription price) of options to be granted to such Eligible Participant must be fixed before the date on which shareholders' approval is sought and the date of the Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price.

購股權計劃 (續)

8. 購股權之行使時間

在購股權計劃條款之規限下，購股權可於董事提呈要約時為承授人釐定及告知之期間內任何時間全數或部份獲行使，惟有關期間不得超過特定購股權授出日期起計十年，但須受購股權計劃提早終止之條文所規限（「購股權期限」）。

購股權計劃並無訂明購股權須持有之最短期間，或於根據購股權計劃之條款可行使購股權前必須達致之表現目標。

9. 購股權計劃之有效期

購股權計劃之有效期由採納該計劃日期起計十年。購股權計劃將於該日期成為無附帶條件，而不得據此再授出購股權，已授出之購股權將仍有效及可據該計劃條款獲得行使。

10. 購股權計劃之有效期

根據股東週年大會股東批准採納購股權計劃，購股權計劃維持生效直至二零二三年八月二十九日。

於二零一七年八月三十一日，本公司已根據購股權計劃向若干合資格參與者授出購股權，惟須待承授人接納後方可作實。購股權賦予承授人權利認購本公司合共5,800,000股新股份，可於授出日期後的兩年內行使。於已授出購股權中，合共300,000份購股權已授予於二零一八年三月二十八前為簡宜彬先生之替任董事及自二零一八年三月二十八起為執行董事之鄭宜斌先生；而合共1,000,000份購股權已授予於二零一八年三月二十八為本公司執行董事及執行長之高世忠先生。概無參與者獲授超出於購股權計劃所規定之個人上限之購股權。

除上文披露者外，概無承授人為本公司董事、最高行政人員或主要股東或任何彼等的聯繫人（定義見上市規則），本報告期內亦無其他購股權計劃項下的購股權獲行使、失效或註銷。

SHARE OPTION SCHEME (continued)

8. Time of Exercise of Options

Subject to the terms of the Share Option Scheme, an Option may be exercised in whole or in part at any time during the period to be determined and notified by the Directors to the grantee thereof at the time of making an Offer provided that such period shall not exceed the period of 10 years from the date of grant of the particular Option but subject to the provisions for early termination but subject to early termination of the Share Option Scheme (the "Option Period").

There is no specific minimum period under the Share Option Scheme for which an Option must be held or the performance target which must be achieved before an Option can be exercised under the terms of the Share Option Scheme.

9. Period of the Share Option Scheme

The Share Option Scheme will be valid and effective for a period of 10 years commencing on the date on which the Share Option Scheme become unconditional, after which no further Options will be issued, and thereafter for so long as there are outstanding any unexercised Options granted pursuant thereto and in order to give effect to the exercise of any such Options or otherwise as may be required in accordance with the provisions of the Share Option Scheme.

10. The life of the Share Option Scheme

The Share Option Scheme will remain in force until 29 August 2023, subject to approval by shareholders to adopt the Share Option Scheme at the AGM.

On 31 August 2017, the Company granted options to certain eligible participants, subject to acceptance of the grantees, under the Share Option Scheme. The share options shall entitle the grantees to subscribe for a total of 5,800,000 new shares of the Company, exercisable two years after the date of grant. Among the share options granted, a total of 300,000 share options were granted to Mr. Cheng Yee Pun, the alternate Director to Mr. Chien Yi-Pin Mark before 28 March 2018 and the executive Director since 28 March 2018; and a total of 1,000,000 share options were granted to Mr. Kao Shih-Chung, the executive Director and Chief Executive Officer of the Company since 28 March 2018. No participant with options granted is in excess of the individual limit as stipulated in the Share Option Scheme.

Save as disclosed above, none of the grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them and no other share option was granted, exercised, lapsed or cancelled under the Share Option Scheme during the Reporting Period.

購股權計劃 (續)

SHARE OPTION SCHEME (continued)

10. 購股權計劃之有效期 (續)

10. The life of the Share Option Scheme (continued)

下表載列本報告期間根據購股權計劃之購股權變動：

Movements of the share options under the Share Option Scheme during the Reporting Period are set out below:

參與者姓名／ 名稱或分類 Name or category of participants	於二零一七年 四月一日 At 1 April 2017	購股權數目 Number of share options					於 二零一七年 十二月三十一日 At 31 December 2017	授出 購股權日期 Date of grant of share options	購股權 行使期 Exercise period of share options	購股權 行使價 每股 Exercise price of share options per share	於緊接 購股權授出 日期前之 每股收市價 Closing price per shares immediately before the grant date of share options
		期內 已授出 Granted during the period	期內 已調整 Adjusted during the period	期內 已行使 Exercised during the period	期內 已失效 Lapsed during the period	期內 已失效 Lapsed during the period					
董事 Director											
高世忠先生 ⁽¹⁾ Mr. Kao Shih-Chung ⁽¹⁾	—	1,000,000	—	—	—	1,000,000	二零一七年八月三十一日 31 August 2017	由二零一九年八月三十一日至二零二七年八月三十日(包括首尾兩日) From 31 August 2019 to 30 August 2027 (both dates inclusive)	1.684	1.55	
鄭宜斌先生 ⁽²⁾ Mr. Cheng Yee Pun ⁽²⁾	—	300,000	—	—	—	300,000	二零一七年八月三十一日 31 August 2017	由二零一九年八月三十一日至二零二七年八月三十日(包括首尾兩日) From 31 August 2019 to 30 August 2027 (both dates inclusive)	1.684	1.55	
持續合約僱員 Continuous contract employees	—	4,500,000	—	—	—	4,500,000	二零一七年八月三十一日 31 August 2017	由二零一九年八月三十一日至二零二七年八月三十日(包括首尾兩日) From 31 August 2019 to 30 August 2027 (both dates inclusive)	1.684	1.55	

附註：

Notes:

- 於二零一八年三月二十八日獲委任為執行董事及執行長。
- 於二零一八年三月二十八日不再為簡宜彬先生之替任董事及獲委任為執行董事。

- appointed as an executive Director and the Chief Executive Officer on 28 March 2018.
- ceased to be an alternate Director to Mr. Chien Yi-Pin Mark and appointed as an executive Director on 28 March 2018.

管理合約

MANAGEMENT CONTRACTS

本報告期間內，本公司並無就整體業務或任何重要業務之管理或行政工作簽訂或存有任何合約。

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the Reporting Period.

董事購買股份或認股權證之權利

除上文「購股權計劃」一段所披露者外，本公司及本公司任何子公司及其相關法團於本報告期間任何時間概無訂立任何安排，容許董事或最高行政人員或任何彼等之配偶或18歲以下之子女以購買本公司或任何其他法人團體之股份或認股權證的方式購買權益。除本報告所披露者外，概無董事或任何彼等之配偶或未成年子女獲授予任何權利以認購本公司或其子公司之股份或債權證或於本報告期間行使任何相關權利。

購買股份之安排

本報告期間，本公司或其任何子公司或同系子公司於年內任何時間概無訂立任何安排，容許董事以購買本公司或任何其他法人團體之股份的方式購買權益。

持續關連交易

1. 與鴻海的框架協議

於二零一五年十二月二十三日，本公司與鴻海已訂立四份框架協議(各為「二零一五年框架協議」及統稱為「該等二零一五年框架協議」)。儘管鴻海根據上市規則不為本公司關連人士，本公司自願就框架協議下擬進行之交易遵守申報、公告及獨立股東批准之規定，猶如鴻海根據上市規則第14A章為本公司關連人士。該等框架協議包括(1)資訊科技系統運營及維護框架協議、(2)建設一擁有一運營及資訊科技項目框架協議、(3)採購框架協議及(4)銷售框架協議。根據該等框架協議，本集團已同意(i)向鴻海集團提供資訊科技支援及維護服務；(ii)向鴻海集團提供建設一擁有一運營及資訊科技項目服務；(iii)向鴻海集團購買企業級產品(包括但不限於)通訊軟件、伺服器及相關硬件設備，主要用作提供各項資訊科技服務；及(iv)向鴻海集團銷售配套資訊科技產品。

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Other than the paragraph headed "Share Option Scheme" as disclosed above, at no time during the Reporting Period was the Company and any of its subsidiaries of the Company and its associated corporations a party to any arrangement to enable the Directors or chief executive or any of their spouse or children under the age of 18 to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate. Save as disclosed in this annual report, none of the Directors or any of their spouses or children under the age of 18 was granted any right to subscribe for the shares or debentures of the Company or its subsidiaries or had exercised any such right during the Reporting Period.

ARRANGEMENTS TO PURCHASE SHARES

At no time during the Reporting Period was the Company or any of its subsidiaries or fellow subsidiaries, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

CONTINUING CONNECTED TRANSACTIONS

1. Framework Agreements with Hon Hai

On 23 December 2015, the Company entered into four Framework Agreements (each a "2015 Framework Agreement" and collectively, the "2015 Framework Agreements") with Hon Hai. Notwithstanding that Hon Hai is not a connected person of the Company under the Listing Rules, the Company voluntarily complies with the reporting, announcement and Independent Shareholders' approval requirements for the transactions contemplated under the Framework Agreements as if Hon Hai is a connected person of the Company under Chapter 14A of the Listing Rules. The Framework Agreements consist of (1) the I.T. System Operation and Maintenance Framework Agreement, (2) the Build-Own-Operate and I.T. Project Framework Agreement, (3) the Procurement Framework Agreement and (4) the Sales Framework Agreement. Pursuant to the Framework Agreements, the Group agreed to (i) provide I.T. support and maintenances services to Hon Hai Group; (ii) provide Build-Own-Operate and I.T. Project services to Hon Hai Group; (iii) purchase enterprise-level products including but not limited to communication software, servers and related hardware equipment from Hon Hai Group to be used primarily for the provision of various I.T. services; and (iv) sell Ancillary I.T. Products to Hon Hai Group.

持續關連交易(續)

1. 與鴻海的框架協議(續)

該等二零一五年框架協議於截至二零一七年及二零一八年三月三十一日止年度的年度上限如下：

		資訊科技系統 運營及維護 I.T. System Operation and Maintenance 港元 HK\$	建設－擁有 －運營及 資訊科技項目 Build-Own- Operate and I.T. Project 港元 HK\$	採購 Procurement 港元 HK\$	銷售 Sales 港元 HK\$
二零一七年	2017	479,525,000	725,497,000	197,863,000	109,547,000
二零一八年	2018	623,383,000	943,146,000	257,222,000	142,412,000
總計	Total	1,102,908,000	1,668,643,000	455,085,000	251,959,000

由於各份二零一五年框架協議的現有條款於二零一八年三月三十一日屆滿，而於財政年度結算日由三月三十一日更改為十二月三十一日後，本公司已於二零一七年九月二十二日訂立新框架協議(「二零一七年框架協議」)，重續各份二零一五年框架協議項下擬進行的持續關連交易，年期為截至二零一八年、二零一九年及二零二零年十二月三十一日止三個財政年度。

根據二零一七年框架協議，本集團同意(i)向鴻海集團提供資訊科技支援維護服務；(ii)向鴻海集團提供建設－擁有一運營及資訊科技項目服務；(iii)向鴻海集團採購企業級的產品，包括(但不限於)通訊軟件、伺服器及相關硬件設備，主要用於提供不同的資訊科技服務；及(iv)向鴻海集團銷售配套資訊科技產品。

該等二零一七年框架協議於二零一八年十二月三十一日至二零二零年十二月三十一日財政年度的年度上限如下：

		資訊科技系統 運營及維護 I.T. System Operation and Maintenance 港元 HK\$	建設－擁有 －運營及 資訊科技項目 Build-Own- Operate and I.T. Project 港元 HK\$	採購 Procurement 港元 HK\$	銷售 Sales 港元 HK\$
二零一八年	2018	103,479,918	322,088,370	165,302,704	20,262,617
二零一九年	2019	134,523,893	431,714,882	214,893,516	26,341,402
二零二零年	2020	174,881,061	561,229,346	279,361,570	34,243,822
總計	Total	412,884,872	1,315,032,598	659,557,790	80,847,841

CONTINUING CONNECTED TRANSACTIONS (continued)

1. Framework Agreements with Hon Hai (continued)

The annual caps of the 2015 Framework Agreements for the years ended 31 March 2017 and 2018 are as follows:

As the current term of each of the 2015 Framework Agreements expires on 31 March 2018 and following the change of financial year end date from 31 March to 31 December, the Company has on 22 September 2017 entered into the new framework agreements ("2017 Framework Agreements") to renew the continuing connected transactions as contemplated under each of the 2015 Framework Agreements for a term of three financial years ending 31 December 2018, 2019 and 2020.

Pursuant to the 2017 Framework Agreements, the Group agreed to (i) provide I.T. support and maintenance services to Hon Hai Group; (ii) provide Build-Own-Operate and I.T. Project services to Hon Hai Group; (iii) purchase enterprise-level products including but not limited to communication software, servers and related hardware equipment from Hon Hai Group to be used primarily for the provision of various I.T. services; and (iv) sell Ancillary I.T. Products to Hon Hai Group.

The annual caps of the 2017 Framework Agreements for the financial years from 31 December 2018 to 31 December 2020 are as follows:

持續關連交易 (續)

1. 與鴻海的框架協議 (續)

根據有關二零一七年框架協議項下建議年度上限所進行之適用規模測試，截至二零一八年、二零一九年及二零二零年十二月三十一日止三個財政年度，由於就二零一七年框架協議項下擬進行之交易而言，二零一七年框架協議之建議年度上限之一項或多項適用百分比率按年度基準計算，預期將高於5%及多於10,000,000港元，二零一七年框架協議項下擬進行之交易須遵守上市規則第14A章項下之申報、年度審核、公告及獨立股東批准之規定。因此，股東特別大會已於二零一七年十二月十五日召開，而獨立股東已於會上批准所有二零一七年框架協議。

2. 與InFocus Corporation (「InFocus」) 的採購框架協議

於二零一六年六月二十四日，本公司與InFocus訂立採購框架協議，據此，InFocus同意將向本公司供應其互動顯示產品、相關配件及軟件等產品，以供本公司用作提供本集團系統整合服務及智能解決方案項目，對象為InFocus早前已批准的名單內位於香港、台灣、中國及日本之公司，由二零一六年六月二十四日至二零一九年六月二十三日，為期三年。截至二零一八年三月三十一日及二零一九年三月三十一日止各財政期間的採購框架協議年度上限為17,800,000港元。

本公司相信訂立採購框架協議使本集團維持設備及部件如互動顯示產品及軟件之穩定供應來源，供本集團用作提供系統整合服務及本集團之智能解決方案項目。

由於於二零一八年三月二十八日前本公司主席兼非執行董事許立信先生實益擁有InFocus的69.93%股權，故訂立本採購框架協議構成上市規則項下的持續關連交易，而有關交易須符合申報、公告及年度審核之規定，惟獲豁免本公司獨立股東批准之規定。由於許立信先生已於二零一八年三月二十八日辭任本公司非執行董事兼主席，彼自二零一九年三月二十八日(即自辭任日期起計十二個月後當日)起將不再為本公司之關連人士。因此，與InFocus進行之任何交易自二零一九年三月二十八日起將不再構成本公司之持續關連交易。

除上文所披露者外，誠如合併財務報表附註32所披露，概無關連交易構成上市規則下須予披露不獲豁免關連交易或不獲豁免持續關連交易。董事確認，本公司已遵照上市規則第14A章，遵守披露規定。

CONTINUING CONNECTED TRANSACTIONS (continued)

1. Framework Agreements with Hon Hai (continued)

Based on the applicable size tests performed with respect to the proposed annual cap amounts under the 2017 Framework Agreements, as one or more of the applicable percentage ratios of the proposed annual caps of the 2017 Framework Agreements for the three financial years ending 31 December 2018, 2019 and 2020 for the transactions contemplated under the 2017 Framework Agreements are expected to be higher than 5% and more than HK\$10,000,000 on an annual basis, the transactions contemplated under the 2017 Framework Agreements are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules. As a result, a special general meeting was convened on 15 December 2017 where the independent Shareholders approved all the 2017 Framework Agreements.

2. Procurement Framework Agreement with InFocus Corporation ("InFocus")

On 24 June 2016, the Company entered into a procurement framework agreement with InFocus pursuant to which InFocus has agreed to supply its products of interactive display products, related accessories and software to the Company for it to provide system integration service and in the smart solution projects of the Group for InFocus' prior approved list of companies in Hong Kong, Taiwan, PRC and Japan, for a three-year period from 24 June 2016 to 23 June 2019. The annual cap of the procurement framework agreement for each of the financial periods ended/ending 31 March 2018 and 31 March 2019 is HK\$17,800,000.

The Company believes that entering into the procurement framework agreement allows the Group to maintain a stable source of supplies for interactive display products and software which are equipment and parts that could be used by the Group for the provision of its system integration service and in the smart solution projects of the Group.

As Mr. Hui Lap Shun John, the Chairman and a non-executive Director before 28 March 2018, effectively owns 69.93% of the equity interest of InFocus, entering into this framework agreement constitutes a continuing connect transaction according to the Listing Rules and such transaction is subject to reporting, announcement and annual review but exempt from approval of independent shareholders of the Company. Since Mr. Hui Lap Shun John has resigned as a non-executive Director and the Chairman of the Company on 28 March 2018, he will cease to be a connected person of the Company from 28 March 2019, being the date after twelve months from his resignation date. As a result, any transactions with InFocus from 28 March 2019 onwards will not constitute continuing connected transactions of the Company.

Save as disclosed above, none of the related party transactions as disclosed in Note 32 to the consolidated financial statements constituted discloseable non-exempted connected transaction or non-exempted continuing connected transaction under the Listing Rules. The Directors confirm that the Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

主要股東的權益

於二零一七年十二月三十一日，就各董事所知，下列人士（本公司董事或最高行政人員除外）於本公司之股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之權益或淡倉，或直接或間接擁有附有權利可於任何情況下在本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上之權益。

INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 31 December 2017, to the best knowledge of the Directors, the following parties (other than Directors or chief executives of the Company), had an interest or short position in the shares, underlying shares or debentures of the Company which are required to be disclosed to the Company under the provision of Divisions 2 and 3 and Part XV of the SFO, or, who was, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

股東姓名／名稱 Name of Shareholder	所持股份數目或 應佔所持股份數目 Number or attributable number of Shares held	權益性質 Nature of interests	股權概約百分比或 應佔股權百分比 Approximate percentage or attributable percentage of shareholding
Asia-IO Acquisition Fund, L.P. (Note) (附註)	276,103,622	實益 Beneficial	41.69%

附註：

Asia-IO Acquisition Fund, L.P. 的普通合夥人為 Asia-IO Acquisition GP Limited，而 Asia-IO Acquisition GP Limited 由謝迪洋先生控制。FSK Holdings Limited 為注資 Asia-IO Acquisition Fund L.P. 總承擔約 75% 之有限合夥人。據董事作出一切合理查詢後所知，鴻海精密工業股份有限公司間接持有 FSK Holdings Limited 超過 40% 應佔股權。

除上述披露外，於二零一七年十二月三十一日，本公司未獲通知有任何超過本公司已發行股本 5% 或以上且已記錄入按證券及期貨條例第 336 條設立之主要股東名冊之權益。

Note:

General partner of Asia-IO Acquisition Fund, L.P. is Asia-IO Acquisition GP Limited which, in turn, is controlled by Mr. Tse Tik Yang, Denis. FSK Holdings Limited is a limited partner of Asia-IO Acquisition Fund L.P. contributing to about 75% of its total commitment. To the best knowledge of the Directors after having made all reasonable enquiries, Hon Hai Precision Industry Co. Ltd. indirectly holds more than 40% attributable equity interests in FSK Holdings Limited.

Save as disclosed above, the Company has not been notified of any other interest representing 5% or more of the issued share capital of the Company and recorded in the register of Substantial Shareholders maintained under Section 336 of the SFO as at 31 December 2017.

公眾持股量之充足性

基於本公司可公開獲得之資料並就其董事所知，本公司已於本報告期間內維持足夠之公眾持股量。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float throughout the Reporting Period.

企業管治常規

本公司之企業管治常規詳情載列於第 15 至 31 頁之企業管理報告。

CORPORATE GOVERNANCE PRACTICE

Details of the Company's corporate governance practices are set out in the Corporate Governance Report on pages 15 to 31.

獨立非執行董事之獨立性

本公司已接獲各獨立非執行董事之年度確認書，確認彼等符合上市規則第3.13條所載有關其獨立性之規定。本公司認為所有獨立非執行董事均屬獨立人士。

審核委員會

審核委員會已根據企業管治守則規定成立，以審閱及監察本集團之財務申報程序及內部監控。

於本報告日期，審核委員會由三名獨立非執行董事組成，包括鄧天樂先生(主席)、簡己然先生及陳主望先生。

審核委員會與管理層已審閱本集團本報告期間之經審核財務報表及本集團採納的會計準則及慣例，並討論有關編製本報告期間年報的風險管理、內部監控及財務報告事宜。

購買、出售或贖回本公司之上市證券

於本報告期間內，本公司或其任何子公司概無購買、出售或贖回任何本公司之上市證券。

稅務寬減

本公司並不知悉有任何股東因所持之股份而享有任何稅務寬減。謹此建議有意持有或投資本公司股份者如對認購、購買、持有、出售或買賣股份之稅務影響(包括稅務寬減)有任何疑問，應諮詢專業顧問。謹此強調本公司或董事或高級職員將不會就本公司股份持有人因認購、購買、出售或買賣該等股份而承擔的任何稅務影響或負債接受任何責任。

核數師

財務報表已經由羅兵咸永道會計師事務所審核，該核數師將任滿告退，惟符合資格，願膺選連任。

代表董事會
主席
簡宜彬

香港，二零一八年三月二十八日

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each independent non-executive Director an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the independent non-executive Directors are independent.

AUDIT COMMITTEE

The Audit Committee was established in accordance with the requirements of the CG Code of reviewing and providing supervision over the Group's financial reporting process and internal controls.

As at the date of this report, the Audit Committee comprises three independent non-executive Directors, Mr. Tang Tin Lok, Stephen (chairman), Mr. Kan Ji Ran, Laurie and Mr. Chen Timothy.

The Audit Committee has reviewed the audited financial statements of the Group for the Reporting Period with the management, the accounting principles and practices adopted by the Group and discussed risk management and internal controls and financial reporting matters related to the preparation of the annual results for the Reporting Period.

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

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold and redeemed any of the Company's listed securities.

TAX RELIEF

The Company is not aware of any relief from taxation available to the Shareholders by reason of their holding of the Shares. Intending holders and investors of the Company's shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications (including tax relief) of subscribing for, purchasing, holding, disposing of or dealing in shares. It is emphasised that neither the Company nor its Directors or officers will accept any responsibility for any tax effect on, or liabilities of, holders of shares in the Company resulting from their subscription for, purchase, holding, disposal of or dealing in such shares.

AUDITOR

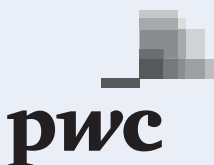
The financial statements have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board
Chien Yi-Pin Mark
Chairman

Hong Kong, 28 March 2018

獨立核數師報告

INDEPENDENT AUDITOR'S REPORT



致雲智匯科技服務有限公司股東
(於百慕達註冊成立的有限公司)

意見

我們已審計的內容

雲智匯科技服務有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第72至159頁的合併財務報表，包括：

- 於二零一七年十二月三十一日的合併資產負債表；
- 截至二零一七年十二月三十一日止九個月(「期間」)的合併利潤表；
- 期間的合併綜合收益表；
- 期間的合併權益變動表；
- 期間的合併現金流量表；及
- 合併財務報表附註，包括主要會計政策概要。

我們的意見

我們認為，該等合併財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》(「香港財務報告準則」)真實而中肯地反映了貴集團於二零一七年十二月三十一日的合併財務狀況及其截至該日止九個月的合併財務表現及合併現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

羅兵咸永道

To the Shareholders of Maxnerva Technology Services Limited
(incorporated in Bermuda with limited liability)

OPINION

What we have audited

The consolidated financial statements of Maxnerva Technology Services Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 72 to 159, which comprise:

- the consolidated balance sheet as at 31 December 2017;
- the consolidated income statement for the nine months ended 31 December 2017 (the “period”);
- the consolidated statement of comprehensive income for the period;
- the consolidated statement of changes in equity for the period;
- the consolidated statement of cash flows for the period; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2017, and of its consolidated financial performance and its consolidated cash flows for the nine months ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》（「香港審計準則」）進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

獨立性

根據香港會計師公會頒佈的《專業會計師道德守則》（以下簡稱「守則」），我們獨立於貴集團，並已履行守則中的其他專業道德責任。

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期合併財務報表的審計最為重要的事項。這些事項是在我們審計整體合併財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項為營業及租賃應收賬項減值撥備。

營業及租賃應收賬項減值撥備

請參閱合併財務報表附註4(b)及附註18。

於二零一七年十二月三十一日，貴集團的營業及租賃應收賬項約為人民幣240百萬元（包括結餘人民幣144百萬元被貴公司管理層評估為已逾期但並無需減值）。營業及租賃應收賬項的約一半為應收貴集團關連人士款項，而約人民幣58百萬元為應收一名單一第三方客戶款項。

管理層參考於二零一七年十二月三十一日的賬齡分析而評估營業及租賃應收賬項結餘的可收回性。在進行評估時，管理層亦考慮了多項因素，包括但不限於債務人的財務狀況、收款記錄、過往經驗及期後結清款項情況。管理層認為，二零一七年十二月三十一日的營業及租賃應收賬項減值撥備為足夠而未超額。

我們關注此範疇是因為營業及租賃應收賬項對貴集團合併財務報表的重要性，以及釐定該等應收賬項的可收回性涉及估計及判斷。

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

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

Independence

We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter identified in our audit is related to provision for impairment of trade and lease receivable.

Provision for impairment of trade and lease receivables

Refer to Note 4(b) and Note 18 to the consolidated financial statements.

As at 31 December 2017, the Group’s trade and lease receivables amounted to approximately RMB240 million including balances of RMB144 million which were assessed by the management of the Company as past due but not yet impaired. Approximately half of the trade and lease receivables were due from related parties of the Group and approximately RMB58 million was due from a single third party customer.

Management has performed an assessment on the recoverability of the trade and lease receivables balance with reference to the aging analysis as at 31 December 2017. In performing the assessment, management also considered a number of factors including but not limited to the debtors’ financial positions, collection history, past experience and subsequent settlements. Management is of the opinion that the provision for impairment of trade and lease receivables was adequate but not excessive at 31 December 2017.

We focused on this area because of the significance of the receivable balances to the Group’s consolidated financial statements and the estimation and judgments involved in the determination of the recoverability of these trade and lease receivables.

關鍵審計事項(續)

營業及租賃應收賬款減值撥備(續)

我們的審計如何處理關鍵審計事項

我們已進行以下程序以處理該關鍵審計事項：

- 我們理解、評估及驗證有關管理層對營業及租賃應收賬項的可收回性進行評估的關鍵控制，包括賬齡分析審閱及對應收賬項的可收回性進行定期評估；
- 我們抽樣核實營業及租賃應收賬項於年結後的償還情況；
- 我們就期末的主要結餘及若干未償還小額結餘發出詢證函並核實調節項目。倘未收到回應，則我們認可相關銷售合約的有關應收結餘或支持信息或年後結算現金收據；
- 我們抽樣核實管理層所編製的應收賬項賬齡分析的準確性。
- 我們與管理層討論，了解其對個別重大未償還結餘可收回性的評估，專注於賬齡為180天以上的結餘。我們核實管理層對可得憑證的評估，包括調查客戶背景、檢討目前營運及現金流狀況及彼等的過往交易及收回款項模式等。

根據所述程序，我們發現管理層就營業及租賃應收賬項減值評估作出的判斷有可得的證據支持。

KEY AUDIT MATTERS (continued)

Provision for impairment of trade and lease receivables (continued)

How our audit addressed the Key Audit Matter

We have performed the following procedures to address this key audit matter:

- We understood, evaluated and validated the key controls relating to management assessment performed on the recoverability of the trade and lease receivables, including aging analysis review and regular assessment performed on collectability of the receivable balances;
- We tested the post-year end settlement of trade and lease receivables on a sample basis;
- We sent audit confirmation on major balances and also on certain small balances outstanding at period end and tested the reconciling items. Where a response to the request was not received, we agreed the relevant receivable balance to the underlying sales contracts or supporting information or post-year end cash receipts;
- We tested the accuracy of the aging analysis of receivable balances prepared by management on a sample basis.
- We discussed with management to understand their assessment on the collectability of individual significant outstanding balances, focusing on those aged more than 180 days. We corroborated management's assessment against available evidence, including searching customers' background; reviewing current operational and cash flow status; their historical transactions enacted with the Group and the respective collection pattern and plan, etc..

Based upon the procedures described, we found that the management's judgment made in relation to the impairment assessment of the trade and lease receivables were supportable based on the available evidence.

其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括合併財務報表及我們的核數師報告。

我們對合併財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對合併財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與合併財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事及審核委員會就合併財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》的披露規定擬備真實而中肯的合併財務報表，並對其認為為使合併財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備合併財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監督貴集團的財務報告過程。

OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF DIRECTORS AND AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Audit Committee are responsible for overseeing the Group's financial reporting process.

核數師就審計合併財務報表承擔的責任

我們的目標，是對合併財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅按照百慕達一九八一年《公司法》第90條向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 90 of the Companies Act 1981 of Bermuda and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

核數師就審計合併財務報表承擔的責任(續)

- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對合併財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是蘇虹。

羅兵咸永道會計師事務所
執業會計師

香港，二零一八年三月二十八日

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

(continued)

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with audit committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is So Hung, Shelley.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 28 March 2018

合併利潤表

CONSOLIDATED INCOME STATEMENT

截至二零一七年十二月三十一日止九個月

For the nine months ended 31 December 2017

			截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
持續經營業務	Continuing operations			
收入	Revenue	5	335,384	344,587
銷售成本	Cost of sales	7	(230,522)	(197,525)
毛利	Gross profit		104,862	147,062
其他收入	Other income		159	241
其他收益/(虧損)·淨額	Other gains/(losses), net	6	164	(3,928)
銷售及經銷開支	Selling and distribution expenses	7	(8,968)	(6,616)
一般及行政開支	General and administrative expenses	7	(40,394)	(28,068)
經營溢利	Operating profit		55,823	108,691
融資收入	Finance income	9	1,261	249
除稅前溢利	Profit before income tax		57,084	108,940
所得稅開支	Income tax expense	10	(14,366)	(17,360)
持續經營業務期間/年度溢利	Profit for the period/year from continuing operations		42,718	91,580
非持續經營業務	Discontinued operations			
非持續經營業務期間/年度溢利/(虧損)	Profit/(loss) for the period/year from discontinued operations	28	6,497	(25,787)
期間/年度溢利	Profit for the period/year		49,215	65,793
			人民幣仙 RMB cents	人民幣仙 RMB cents
本公司普通權益持有人應佔持續及非持續經營業務溢利之每股盈利	Earnings per share for profit from continuing and discontinued operations attributable to ordinary equity holders of the Company			
持續經營業務之每股基本及攤薄盈利	Basic and diluted earnings per share from continuing operations	13	6.45	13.83
非持續經營業務之每股基本及攤薄盈利	Basic and diluted earnings per share from discontinued operations	13	0.98	(3.90)
本公司普通權益持有人應佔溢利之每股基本及攤薄盈利	Basic and diluted earnings per share for profit attributable to ordinary equity holders of the Company		7.43	9.93

上述合併利潤表應連同隨附附註一併閱讀。

The above consolidated income statement should be read in conjunction with the accompanying notes.

合併綜合收益表

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零一七年十二月三十一日止九個月

For the nine months ended 31 December 2017

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
期間／年度溢利	Profit for the period/year	49,215	65,793
其他綜合(虧損)／收益 可能分類為損益之項目	Other comprehensive (loss)/income <i>Items that may be reclassified to profit or loss</i>		
出售子公司後釋放兌換儲備	Release of exchange reserve upon disposal of subsidiaries	28 (7,188)	—
外幣換算差額	Currency translation differences	(4,158)	8,777
期間／年度其他綜合(虧損)／收益， 稅後淨額	Other comprehensive (loss)/income for the period/year, net of tax	(11,346)	8,777
期間／年度總綜合收益	Total comprehensive income for the period/ year	37,869	74,570
期間／年度總綜合收益歸屬 於本公司擁有人：	Total comprehensive income for the period/year attributable to owners of the Company arising from:		
持續經營業務	Continuing operations	38,560	103,149
非持續經營業務	Discontinued operations	(691)	(28,579)
		37,869	74,570

上述合併綜合收益表應連同隨附附註一併閱讀。

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

合併資產負債表

CONSOLIDATED BALANCE SHEET

於二零一七年十二月三十一日

As at 31 December 2017

		於二零一七年 十二月三十一日 As at 31 December 2017	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented)	於二零一六年 四月一日 As at 1 April 2016 (重列) (Re-presented)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
資產				
非流動資產				
無形資產	14	5,924	7,375	1,399
物業、機器及設備	15	32,070	22,190	3,285
融資租賃應收賬項	18	7,013	—	—
其他長期資產	16	1,027	479	1,471
總非流動資產		46,034	30,044	6,155
流動資產				
存貨	17	24,204	22,567	36,003
營業及租賃應收賬項	18	233,328	145,950	22,358
預付款項、按金及 其他應收款項	19	31,677	39,997	27,355
短期銀行存款	20	30,000	—	—
現金及現金等價物	20	143,819	194,560	179,968
總流動資產		463,028	403,074	265,684
總資產		509,062	433,118	271,839
權益				
本公司擁有人應佔股本及儲備				
股本	24	65,111	65,111	65,111
股份溢價	24	191,340	191,340	191,340
儲備	26	72,423	34,067	(40,503)
總權益		328,874	290,518	215,948

上述合併資產負債表應連同隨附附註一併閱讀。

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

合併資產負債表

CONSOLIDATED BALANCE SHEET

於二零一七年十二月三十一日

As at 31 December 2017

		於二零一七年 十二月三十一日 As at 31 December 2017	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented)	於二零一六年 四月一日 As at 1 April 2016 (重列) (Re-presented)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
負債				
非流動負債				
融資租賃承擔	21	11,764	—	—
流動負債				
應付營業賬項	22	111,843	63,228	33,956
應計費用及其他應付款項	23	51,465	57,727	6,548
借貸	21	—	16,469	14,311
融資租賃承擔	21	2,885	—	—
應付稅項		2,231	5,176	1,076
總流動負債		168,424	142,600	55,891
總負債		180,188	142,600	55,891
總權益及負債		509,062	433,118	271,839

第72至159頁之合併財務報表由董事會於二零一八年三月二十八日批准及代其簽署。

The consolidated financial statements on pages 72 to 159 were approved by the Board of Directors on 28 March 2018 and were signed on its behalf.

簡宜彬
主席
CHIEN Yi-Pin, Mark
Chairman

高世忠
執行長
KAO Shih-Chung
CEO

上述合併資產負債表應連同隨附附註一併閱讀。

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

合併權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一七年十二月三十一日止九個月

For the nine months ended 31 December 2017

		本公司擁有人應佔(重列)			
		Attributable to owners of the Company (Re-presented)			
		股本 Share capital 人民幣千元 RMB'000 (附註24) (Note 24)	股份溢價 Share premium 人民幣千元 RMB'000 (附註24) (Note 24)	儲備 Reserves 人民幣千元 RMB'000 (附註26) (Note 26)	總權益 Total equity 人民幣千元 RMB'000
於二零一七年四月一日	At 1 April 2017	65,111	191,340	34,067	290,518
綜合收益： 期間溢利	Comprehensive income: Profit for the period	—	—	49,215	49,215
其他綜合虧損： 外幣換算差額 出售子公司後 釋放兌換儲備	Other comprehensive loss: Currency translation differences Release of exchange reserve upon disposal of subsidiaries	—	—	(4,158)	(4,158)
其他綜合虧損： 外幣換算差額 出售子公司後 釋放兌換儲備	Other comprehensive loss: Currency translation differences Release of exchange reserve upon disposal of subsidiaries	—	—	(7,188)	(7,188)
期間總其他綜合虧損	Total other comprehensive loss for the period	—	—	(11,346)	(11,346)
期間總綜合收益	Total comprehensive income for the period	—	—	37,869	37,869
以彼等為擁有人之身份與 擁有人進行之交易： 僱員股份計劃 — 僱員服務 價值	Transactions with owners in their capacity as owners: Employee share schemes — value of employee services	—	—	487	487
於二零一七年十二月三十一日	At 31 December 2017	65,111	191,340	72,423	328,874
於二零一六年四月一日	At 1 April 2016	65,111	191,340	(40,503)	215,948
綜合收益： 年度溢利	Comprehensive income: Profit for the year	—	—	65,793	65,793
其他綜合收益： 外幣換算差額	Other comprehensive income: Currency translation differences	—	—	8,777	8,777
年度總綜合收益	Total comprehensive income for the year	—	—	74,570	74,570
於二零一七年三月三十一日	At 31 March 2017	65,111	191,340	34,067	290,518

上述合併權益變動表應連同隨附附註一併閱讀。

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

合併現金流量表

CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一七年十二月三十一日止九個月

For the nine months ended 31 December 2017

			截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
經營活動之現金流量				
經營活動(所用)/產生之現金	Cash (used in)/generated from operations	27	(5,010)	52,655
支付利息	Interest paid		(248)	(369)
收取利息	Interest received		1,261	258
已付所得稅款	Income tax paid		(17,634)	(13,025)
經營活動(所用)/產生之淨現金	Net cash (used in)/generated from operating activities		(21,631)	39,519
投資活動之現金流量				
出售子公司產生之 淨現金流入	Net cash inflow as a result of disposal of subsidiaries	28	7,348	—
按公平值計入損益之 金融資產投資	Investment in financial assets at fair value through profit or loss		—	(671)
購置物業、機器及設備	Purchases of property, plant and equipment		(2,263)	(24,051)
購置無形資產	Purchase of intangible assets		(1,040)	(7,762)
出售物業、機器及設備 所得款項	Proceeds from disposals of property, plant and equipment	27	389	172
存入短期銀行存款	Placement of short-term bank deposit		(30,000)	—
投資活動所用之淨現金	Net cash used in investing activities		(25,566)	(32,312)
融資活動之現金流量				
銀行借貸所得款項	Proceeds from bank borrowings		41,387	16,108
償還銀行借貸	Repayment of bank borrowings		(40,367)	(14,910)
償還融資租賃承擔之資本部份	Repayment of capital element of finance lease liabilities		(853)	—
融資活動產生之淨現金	Net cash generated from financing activities		167	1,198

合併現金流量表

CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一七年十二月三十一日止九個月

For the nine months ended 31 December 2017

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
現金及現金等價物之淨額(減少)/ 增加	Net (decrease)/increase in cash and cash equivalents	(47,030)	8,405
於期/年初之現金及現金等價物	Cash and cash equivalents at the beginning of the period/year	194,560	179,968
外幣匯兌變動對於現金及現金等 價物之影響淨額	Effect of foreign exchange rate change on cash and cash equivalents, net	(3,711)	6,187
於期/年末之現金及現金等價物	Cash and cash equivalents at the end of the period/ year	143,819	194,560

主要非現金交易

本集團有以下主要非現金交易：

- i) 截至二零一七年三月三十一日止年度，本集團收購一間非上市公司之1,002,673股股份，總代價599,999美元（約人民幣4,126,000元），由現金99,999美元（約人民幣688,000元）及服務信貸合約責任500,000美元（約人民幣3,438,000元）組成。
- ii) 截至二零一七年十二月三十一日止九個月，本集團根據融資租賃收購若干電腦設備，成本人民幣15,487,000元。

上述合併現金流量表應連同隨附附註一併閱讀。

Major non-cash transactions

The Group has the following major non-cash transactions:

- i) During the year ended 31 March 2017, the Group has acquired 1,002,673 shares of an unlisted company for an aggregate consideration of US\$599,999 (approximately to RMB4,126,000), consisted of cash of US\$99,999 (approximately to RMB688,000) and contractual obligation of service credit of US\$500,000 (approximately to RMB3,438,000).
- ii) During the nine months ended 31 December 2017, the Group has acquired certain computer equipment under finance lease with cost of RMB15,487,000.

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

1 一般資料

雲智匯科技服務有限公司(「本公司」, 連同其子公司為「本集團」)於一九九四年二月三日根據一九八一年百慕達公司法於百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda。本公司股份於一九九四年四月十四日在香港聯合交易所有限公司主板上市。

於二零一七年十二月三十一日, 本集團的主要業務為提供系統及網絡集成、資訊科技(「資訊科技」)解決方案發展及實施、相關保養服務。

於二零一七年十二月二十八日, 本集團訂立買賣協議向一名獨立第三方出售其於Daiwa Nominees Limited及其子公司(統稱為「出售集團」)之100%股權, 出售集團從事製造電子產品製造業務(「非持續經營業務」)。該項交易已於二零一七年十二月二十八日完成。

除另外說明, 此等財務報表以人民幣(「人民幣」)呈報。

2 重要會計政策概要

編製此等合併財務報表所採用之主要會計政策載列如下。除了另有說明外, 此等政策在所呈報的所有期間/年度均貫徹應用。此等合併財務報表乃為由雲智匯科技服務有限公司及其子公司組成之本集團所用。

2.1 編製基準

(a) 符合香港財務報告準則及香港公司條例

合併財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則(「香港財務報告準則」)及香港公司條例第622章之規定而編製。

1 GENERAL INFORMATION

Maxnerva Technology Services Limited (the “**Company**”, together with its subsidiaries the “**Group**”), is a limited liability company incorporated in Bermuda on 3 February 1994 as an exempted company under Companies Act 1981 of Bermuda. The address of its registered office is Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 14 April 1994.

As at 31 December 2017, the Group is principally engaged in the provision of system and network integration, information technology (“**I.T.**”) solutions development and implementation and related maintenance services.

On 28 December 2017, the Group entered into a sale and purchase agreement to dispose of its 100% equity interests in Daiwa Nominees Limited and its subsidiaries (collectively “**Disposal Group**”), which was engaged in electronic products manufacturing operation (the “**Discontinued Operations**”), to an independent third party. The transaction was completed on 28 December 2017.

These financial statements are presented in Renminbi (“**RMB**”), unless otherwise stated.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the period/year presented, unless otherwise stated. The consolidated financial statements are for the Group consisting of Maxnerva Technology Services Limited and its subsidiaries.

2.1 Basis of preparation

(a) Compliance with HKFRS and HKCO

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRS**”) issued by the Hong Kong Institute Certified Public Accountants (“**HKICPA**”) and requirements of the Hong Kong Company Ordinance Cap. 622.

2 重要會計政策概要(續)

2.1 編製基準(續)

(b) 更改年度結算日

根據於二零一七年八月三十一日通過的決議案，董事會議決將本公司財政年度結算日由三月三十一日更改為十二月三十一日，以使其財政年度結算日與在中華人民共和國(「中國」)註冊成立的主要營運子公司一致。董事會認為，更改財政年度結算日便於及時有效進行財務報告。因此，當前財政期間涵蓋自二零一七年四月一日起至二零一七年十二月三十一日止九個月期間，而比較財政期間則涵蓋自二零一六年四月一日起至二零一七年三月三十一日止十二個月期間。

(c) 更改呈列貨幣

自二零一七年十二月三十一日起，本集團將呈列貨幣由港元(「港元」)更改為人民幣。人民幣獲採納為呈列貨幣乃因為於考慮本集團持續經營業務之規模及範圍時其為本集團內之主要功能貨幣。

更改呈列貨幣已根據香港會計準則第8號「會計政策、會計估計變動以及誤差」追溯入賬。除下文進一步詳述之港元換算為人民幣外，該等呈列變動並無影響純利、綜合收益、總資產及總權益。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(b) Change of year end date

Pursuant to a resolution passed on 31 August 2017, the Board of Directors has resolved to change the financial year end date of the Company from 31 March to 31 December, in order to align its financial year end date with that of the Company's major operating subsidiaries incorporated in the People's Republic of China ("PRC"). The Board considers that the change of the financial year end date will facilitate timely and efficient financial reporting. Accordingly, the current financial period covers a nine months period from 1 April 2017 to 31 December 2017 with the comparative financial period covers a twelve months period from 1 April 2016 to 31 March 2017.

(c) Change of presentation currency

With effect from 31 December 2017, the Group changed presentation currency from Hong Kong dollars ("HK\$") to RMB. The RMB has been adopted as presentation currency as it represents the predominant functional currency within the Group considering the size and scale of the Group's continued operations.

Change in presentation currency has been accounted for retrospectively in accordance with HKAS 8 "Accounting policies, change in accounting estimates and errors. Net profit, comprehensive income, total assets and total equity are unaffected by these presentational changes apart from the translation from HK\$ to RMB as further detailed below.

2 重要會計政策概要(續)

2.1 編製基準(續)

(c) 更改呈列貨幣(續)

於更改呈列貨幣後，先前呈報之財務資料已根據香港會計準則第21號使用以下程式重新換算，猶如人民幣一直為本集團之呈列貨幣：

- 功能貨幣並非為人民幣之海外經營資產及負債已按有關期末匯率換算為人民幣。溢利及虧損項目已按有關平均匯率換算為人民幣。重新換算期／年初淨資產及業績產生之差額於外匯換算儲備內確認；及
- 股本、股份溢價及其他儲備已按交易日期之歷史匯率進行換算。

除涉及先前期間於該等合併財務報表提供之比較資料外，根據香港會計準則第1號財務報表之呈列，本集團因更改呈列貨幣而呈列於二零一六年四月一日之額外資產負債表。

(d) 歷史成本常規法

合併財務報表乃根據歷史成本常規法編製，並就按公平值計入損益之金融資產(按公平值計量)之重估而作出修訂。

編製符合香港財務報告準則之財務報表需要使用若干關鍵會計估算。這亦需要管理層在應用本集團會計政策過程中行使其判斷。涉及高度判斷或高度複雜性的範疇，或涉及對合併財務報表屬重大假定及估算的範疇，在附註4中披露。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(c) Change of presentation currency (continued)

Following the change in presentation currency, the financial information as previously reported has been re-translated in accordance with the provisions in HKAS 21 using the procedures outlined below, as if RMB had always been the Group's presentational currency:

- Assets and liabilities of foreign operations where the functional currency is not RMB have been translated into RMB at the relevant closing rates of exchange. Profit and loss items were translated into RMB at the relevant average rates of exchange. Differences arising from the retranslation of the opening net assets and the results for the period/year are recognised in the foreign currency translation reserve; and
- Share capital, share premium and other reserves were translated at historical rates prevailing at the dates of transactions.

In addition to the comparative information in respect of the previous period provided in these consolidated financial statements, the Group presents an additional balance sheet as at 1 April 2016 due to the change of presentation currency in accordance with HKAS 1 Presentation of Financial Statements.

(d) Historical cost convention

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss, which is carried at fair value.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The area involving a higher degree of judgement or complexity, or area where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

2 重要會計政策概要(續)

2.1 編製基準(續)

(e) 非持續經營業務

誠如附註1、附註5及附註28所述，根據香港財報報告準則第5號持作出售之非流動資產及非持續經營業務，本集團於期內已出售其電子產品製造業務，並將其分類為非持續經營業務。過往年度之合併利潤表及合併綜合收益表之比較數字已經重列，以符合本期間之呈列。該重列並無對本集團於二零一七年三月三十一日及二零一六年四月一日之總權益或本集團截至二零一七年三月三十一日止年度之業績造成影響。

(f) 本集團採納之新訂及經修訂準則

下列與本集團營運相關的現有準則之修訂必須於二零一七年四月一日開始或之後的會計期間內強制應用：

香港會計準則 第7號(修訂本)	披露方案
香港會計準則 第12號 (修訂本)	就未變現虧損 確認遞延稅項 資產
香港財務報告準則 第12號(修訂本)	披露於其他實體 的權益

採納該等準則之修訂並未對本集團業績與財務狀況構成重大影響。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(e) Discontinued operations

As stated in Note 1, Note 5 and Note 28, the Group disposed of its electronic products manufacturing operation during the period and classified it as Discontinued Operations in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Comparative figures of the consolidated income statement and consolidated statement of comprehensive income in prior year have been re-presented to conform to the presentation of the current period. This re-presentation has no impact on the Group's total equity as at 31 March 2017 and 1 April 2016, or on the Group's result for the year ended 31 March 2017.

(f) New and amended standards adopted by the Group

The following amendments to existing standards are relevant to the Group's operations and mandatory for its accounting periods beginning on or after 1 April 2017:

HKAS 7 (amendments)	Disclosure initiative
HKAS 12 (amendments)	Recognition of deferred tax assets for unrealised losses
HKFRS 12 (amendments)	Disclosure of interest in other entities

The adoption of these amendments to standards did not have any significant impact on the results and financial position of the Group.

2 重要會計政策概要(續)

2.1 編製基準(續)

(g) 尚未生效而本集團並無提早採納的準則及現有準則之修訂

下列與本集團業務有關的已頒佈準則及現有準則之修訂已於本集團二零一八年一月一日開始或之後的會計期間強制執行，但本集團並無提早採納：

年度改善項目香港財務報告準則	二零一四至二零一六年
第1號及香港會計準則第28號(修訂本)	週期之年度改善 ¹
香港財務報告準則第2號(修訂本)	股份支付交易之分類及計量 ¹
香港財務報告準則第9號	金融工具 ¹
香港財務報告準則第9號(修訂本)	具不賠償條款之預付款 ²
香港財務報告準則第15號	與客戶合約之收入 ¹
香港財務報告準則第15號(修訂本)	香港財務報告準則第15號之澄清 ¹
香港會計準則第40號(修訂本)	投資物業的轉撥 ¹
香港(國際財務報告詮釋委員會)第22號	外幣交易與預付代價 ¹
香港(國際財務報告詮釋委員會)第23號	所得稅處理的不確定性 ²
香港財務報告準則第16號	租賃 ²
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營公司之間的資產出售或貢獻 ³

¹ 於二零一八年一月一日或之後開始之年度期間生效
² 於二零一九年一月一日或之後開始之年度期間生效
³ 待定日期

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(g) Standards and amendments to existing standards that are not yet effective and have not been early adopted by the Group

The following published standards and amendments to existing standards that are relevant to the Group's operations are mandatory for the Group's accounting periods beginning on or after 1 January 2018 and have not been early adopted by the Group:

Annual Improvements Project HKFRS 1 and HKAS 28 (amendments)	Annual improvement 2014–2016 Cycle ¹
HKFRS 2 (amendments)	Classification and measurement of share-based payment transactions ¹
HKFRS 9	Financial instruments ¹
HKFRS 9 (amendments)	Prepayment features with negative compensation ²
HKFRS 15	Revenue from contracts with customers ¹
HKFRS 15 (amendments)	Clarifications to HKFRS 15 ¹
HKAS 40 (amendments)	Transfer of investment property ¹
HK(IFRIC) 22	Foreign currency transactions and advance consideration ¹
HK(IFRIC) 23	Uncertainty over income tax treatments ²
HKFRS 16	Leases ²
HKFRS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture ³

¹ Effective for annual periods beginning on or after 1 January 2018
² Effective for annual periods beginning on or after 1 January 2019
³ A date to be determined

2 重要會計政策概要(續)

2.1 編製基準(續)

(g) 尚未生效而本集團並無提早採納的準則及現有準則之修訂(續)

本集團將於上述新訂準則及現有準則的修訂生效時予以採用。本集團預計應用上述新訂準則及現有準則的修訂將不會對本集團的業績及財務狀況造成重大影響，惟下述香港財務報告準則第9號「金融工具」、香港財務報告準則第15號「與客戶合約之收入」及香港財務報告準則第16號「租賃」除外：

香港財務報告準則第9號「金融工具」

香港財務報告準則第9號處理金融資產及金融負債之分類、計量及終止確認，引入有關對沖會計處理之新規則以及有關金融資產之新減值模式。

本集團目前持有之金融資產包括目前分類為貸款及應收款項並可能繼續按攤銷成本計量之債務工具。因此，本集團預期新指引不會對其金融資產之分類及計量產生重大影響。

由於新規定僅影響被指定為按公平值透過損益列賬之金融負債之會計處理，而本集團並無任何該等負債，這將不會影響本集團對金融負債之會計處理。終止確認規則引自香港會計準則第39號金融工具：確認及計量，未作任何變動。

新減值模式要求以預期信用虧損，而非香港會計準則第39號下僅以已產生之信用虧損確認減值撥備。該規定適用於按攤銷成本分類之金融資產、香港財務報告準則第15號與客戶合約之收入下之合約資產及本集團營業及租賃應收賬項。管理層目前正評估應用新訂準則對本集團財務報表之影響，並尚未根據新模式釐定信貸虧損撥備金額。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(g) Standards and amendments to existing standards that are not yet effective and have not been early adopted by the Group (continued)

The Group will apply the above new standards and amendments to existing standards when they become effective. The Group anticipates that the application of the above new standards and amendments to existing standards have no material impact on the results and the financial position of the Group, except for HKFRS 9 “Financial Instruments”, HKFRS 15 “Revenue from contracts with customers” and HKFRS 16 “Leases” as explained below:

HKFRS 9, “Financial instruments”

HKFRS 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets.

The financial assets currently held by the Group includes debt instruments currently classified as loans and receivables which would likely continue to be measured at amortised cost. Accordingly, the Group does not expect the new guidance to have a significant impact on the classification and measurement of its financial assets.

There will be no impact on the Group’s accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have any such liabilities. The derecognition rules have been transferred from HKAS 39 Financial Instruments: Recognition and Measurement and have not been changed.

The new impairment model requires the recognition of impairment provisions based on expected credit losses rather than only incurred credit losses as is the case under HKAS 39. It applies to financial assets classified at amortised cost, contract assets under HKFRS 15 Revenue from Contracts with Customers and the Group’s trade and lease receivables. Management is currently assessing the effects of applying the new standard on the Group’s financial statements and has not yet determined the amount of the credit loss provision under the new model.

2 重要會計政策概要(續)

2.1 編製基準(續)

- (g) 尚未生效而本集團並無提早採納的準則及現有準則之修訂(續)

香港財務報告準則第9號「金融工具」(續)

新訂準則亦引入延伸之披露要求及呈列方式變動。該等要求及變動預期將改變本集團有關其金融工具披露之性質及程度(尤其是於採納新訂準則之年度)。

本集團僅自截至二零一八年十二月三十一日止財政年度起應用新訂準則。

香港財務報告準則第15號「與客戶合約之收入」

香港會計師公會已頒佈收入確認之新訂準則。此將替換香港會計準則第18號(包含貨品及服務合約)及香港會計準則第11號(包含建築合約)。新訂準則乃基於當貨品或服務控制權轉移至客戶時確認收入的原則。

於本集團持續評估應用香港財務報告準則第15號對本集團合併財務報表之影響時，本集團已識別多項將受香港財務報告準則第15號所影響的現有收益確認政策及披露。該等主要影響載述如下：

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

- (g) *Standards and amendments to existing standards that are not yet effective and have not been early adopted by the Group (continued)*

HKFRS 9, "Financial instruments" (continued)

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

The new standard is applied by the Group only from the financial year ending 31 December 2018.

HKFRS 15, "Revenue from contracts with customers"

The HKICPA has issued a new standard for the recognition of revenue. This will replace HKAS 18 which covers contracts for goods and services and HKAS 11 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer.

While the Group is continuing to assess the effect of applying HKFRS 15 on the Group's consolidated financial statements, the Group has identified a number of current revenue recognition policies and disclosures that will be impacted by HKFRS 15. Those major impacts are as below:

2 重要會計政策概要(續)

2.1 編製基準(續)

- (g) 尚未生效而本集團並無提早採納的準則及現有準則之修訂(續)

香港財務報告準則第15號「與客戶合約之收入」(續)

香港財務報告準則第15號要求識別符合作為獨立「履約責任」的客戶合約的可交付產品。所識別的履約責任將取決於個別客戶合約的性質。應收客戶的交易價格須按相對獨立的售價基準於集團根據合約的各項履約責任之間分配。目前，本集團採用完成百分比方法將資訊科技項目作為單一可交付類別入賬。應用香港財務報告準則第15號可能導致就部分資訊科技項目識別更多獨立的履約責任，乃取決於報告期間內個別客戶合約的性質。對收入呈報的主要影響將為當本集團釐定資訊科技項目有獨立的履約責任時，將及時或隨著時間流逝於某個時間點以相對獨立的銷售價格為基準就硬件／軟件及服務組成部分單獨確認收入。此外，本集團須釐定其是否擔任各項已識別履約責任的主事人或代理人，乃取決於本集團於轉讓予客戶指定貨品或服務前是否控制該等貨品或服務。該等變動可影響收入確認的金額、時間及方式。預期本集團按整個合約期確認的純利總額將不會受到重大影響。

採納香港財務報告準則第15號將不會對本集團的合併現金流量表造成任何重大影響。

香港財務報告準則第15號於二零一八年一月一日或之後開始的財政年度強制生效。本集團擬採納此標準並使用經修訂追溯法，即採納的累計影響將於二零一八年一月一日之保留盈利確認，且不會重列比較數字。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

- (g) Standards and amendments to existing standards that are not yet effective and have not been early adopted by the Group (continued)

HKFRS 15, "Revenue from contracts with customers" (continued)

HKFRS 15 requires the identification of deliverables in contracts with customers that qualify as separate "performance obligations". The performance obligations identified will depend on the nature of individual customer contracts. The transaction price receivable from customers must be allocated between the Group's performance obligations under the contracts on a relative stand-alone selling price basis. Currently the Group accounts for I.T. project as a single deliverable using percentage of completion method. The application of HKFRS 15 may result in the identification of more separate performance obligations for some of the I.T. projects, depending on the nature of individual customer contracts during the reporting period. The primary impact on revenue reporting will be that when the Group determines that there are separate performance obligations in the I.T. project, revenues will be recognised separately for the hardware/software and service components on a relative stand-alone selling price basis at a point in time or over time. In addition, the Group has to determine if it acts as principal or agent for each of the performance obligations identified depending on whether the Group controls the specified goods or services before they are transferred to the customer. These changes could affect the amount, timing and pattern of the revenue recognition. The total net profit recognised by the Group over the full contract period is not expected to be materially affected.

The adoption of HKFRS 15 will not have any material impact on the Group's consolidated statement of cash flows.

HKFRS 15 is mandatory for financial years commencing on or after 1 January 2018. The Group intends to adopt the standard using the modified retrospective approach which means that the cumulative impact of the adoption will be recognised in retained earnings as of 1 January 2018 and that comparatives will not be restated.

2 重要會計政策概要(續)

2.1 編製基準(續)

- (g) 尚未生效而本集團並無提早採納的準則及現有準則之修訂(續)

香港財務報告準則第15號「與客戶合約之收入」(續)

基於初步評估結果，董事們認為，新訂準則於過渡期將不會對合併財務報表造成重大影響。

香港財務報告準則第16號「租賃」

香港財務報告準則第16號將引致絕大部分租賃於資產負債表確認，乃因經營與融資租賃之間的區分被刪除。根據新訂準則，資產(使用租賃項目的權利)及支付租金之金融負債被確認。唯一的例外情況是短期及低價值租賃。

除租賃之定義及分租之入賬外，出租人入賬將無重大變化。

該準則將主要影響本集團經營租賃之入賬。於報告日期，本集團的不可撤銷經營租賃承擔約為人民幣19,058,000元(附註30)。然而，本集團尚未釐定該等承擔到何種程度會引致確認未來支付之資產及負債以及此將如何影響本集團溢利及現金流量分類。

部分承擔可能因短期及低價值租賃而屬例外情況，及部分承擔可能與不符合租賃條件(按香港財務報告準則第16號)的安排有關。新訂準則於二零一九年一月一日或之後開始之財政年度強制性施行。於此階段，本集團不擬於其生效日期前採納該準則。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

- (g) Standards and amendments to existing standards that are not yet effective and have not been early adopted by the Group (continued)

HKFRS 15, "Revenue from contracts with customers" (continued)

The directors, based on the results of an initial assessment, consider that the new standard does not have a significant impact on the consolidated financial statements on transition.

HKFRS 16, "Leases"

HKFRS 16 will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.

The accounting for lessors will not significantly change except for the definition of lease and accounting for sublease.

The standard will affect primarily the accounting for Group's operating leases. As at the reporting date, the Group has non-cancellable operating lease commitments of approximately RMB19,058,000 (note 30). However, the Group has not yet determined to what extent these commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group's profit and classification of cash flows.

Some of the commitments may be covered by the exception for short-term and low value leases and some commitments may relate to arrangements that will not qualify as leases under HKFRS 16. The new standard is mandatory for financial years commencing on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date.

2 重要會計政策概要(續)

2.2 合併原則

(a) 子公司

子公司指本集團對其具有控制權的所有主體(包括結構性主體)。當本集團因為參與該主體而承擔可變回報的風險或享有可變回報的權益，並有能力透過其對該主體的權力影響此等回報時，本集團即控制該主體。子公司在控制權轉移至本集團之日悉數合併入賬。子公司在控制權終止之日起停止合併入賬。

集團內公司之間的交易、結餘及交易之未變現收益予以對銷。除非交易提供憑證顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。子公司的會計政策已於必要時變更，以確保與本集團採納的政策一致。

(b) 出售子公司

當本集團不再持有控制權，在實體的任何保留權益重新按失去控制權當日的公平值計量，賬面值的變動在損益中確認。公平值為就保留權益的後續入賬而言的初始賬面值，作為聯營公司、合營公司或金融資產。此外，之前在其他綜合收益中確認的任何數額猶如本集團已直接出售相關資產和入賬時負債。這意味著之前在其他綜合收益中確認的數額重新分類至損益。

2.3 獨立財務報表

子公司投資按成本扣除減值列賬。成本包括投資的直接歸屬成本。子公司的業績由本公司按已收及應收股息入賬。

如股息超過宣派股息期內子公司的綜合收益總額，或如在獨立財務報表的投資賬面值超過合併財務報表中被投資公司淨資產(包括商譽)的賬面值，則必須於收取該等投資的股息時對子公司投資作減值測試。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Principles of consolidation

(a) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed when necessary to ensure consistency with policies adopted by the Group.

(b) Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

2.3 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving dividends from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

2 重要會計政策概要(續)

2.4 分部報告

營運分部的報告方式須與主要營運決策者獲提供的內部報告的方式一致。主要營運決策者負責分配資源並且評核營運分部的表現。作出策略性決定的執行董事被認為主要營運決策者。

2.5 外幣換算

(a) 功能和呈報貨幣

本集團旗下各公司之財務報表所列項目均採用有關公司營業所在之主要經濟環境通用之貨幣(「功能貨幣」)為計算單位。合併財務報表以人民幣呈報。人民幣為本集團之呈報貨幣。

(b) 交易及結餘

外幣交易採用交易日期或項目重新計量估值日期的現行匯率換算為功能貨幣。結算該等交易產生的匯兌盈虧以及將外幣計值的貨幣資產及負債按年終匯率換算產生的匯兌盈虧在利潤表內確認。

與借貸及現金及現金等價物相關的外幣換算收益及虧損均於利潤表中呈報為「融資收入」或「融資成本」。所有其他外幣換算收益及虧損均於利潤表中呈報為「其他收益／(虧損)淨額」。

按外幣公平值計量的非貨幣項目乃按於釐定公平值當日的匯率換算。按公平值列賬的資產及負債的換算差額呈報為公平值收益或虧損的一部分。例如，非貨幣資產及負債(如按公平值計入損益的股權)的換算差額，於損益內確認為公平值收益或虧損的一部分，而非貨幣資產(如分類為可供出售金融資產的股權)的換算差額，於其他綜合收益確認。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors that make strategic decisions.

2.5 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in RMB, which is the Group's presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Foreign exchange gains and losses that relate to borrowing and cash and cash equivalents are presented in the income statement within "finance income" or "finance cost". All other foreign exchange gains and losses are presented in the income statement within "other gains/(losses), net".

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as available-for-sale financial assets are recognised in other comprehensive income.

2 重要會計政策概要(續)

2.5 外幣換算(續)

(c) 集團公司

功能貨幣與呈報貨幣不同的所有集團實體(當中沒有惡性通貨膨脹經濟的貨幣)的業績和財務狀況按如下方法換算為呈報貨幣：

- (i) 每份呈報的資產負債表內的資產和負債按該資產負債表日期的年結日匯率換算；
- (ii) 每份利潤表內的收入和費用按平均匯率換算(除非此匯率並不代表交易日期匯率的累計影響的合理約數；在此情況下，收支項目按交易日期的匯率換算)；及
- (iii) 所有由此產生的匯兌差額在其他綜合收益中確認。

2.6 物業、機器及設備

所有物業、機器及設備以歷史成本減折舊入賬。歷史成本包括直接購買項目之支出。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.5 Foreign currency translation (continued)

(c) Group companies

The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and
- (iii) all resulting exchange differences are recognised in other comprehensive income.

2.6 Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

2 重要會計政策概要(續)

2.6 物業、機器及設備(續)

後續成本只有在很可能為本集團帶來與該項目有關的未來經濟利益，而該項目的成本能可靠計量時，才包括在資產的賬面值內或確認為一項單獨資產(倘適用)。已更換零件的賬面值已被終止確認。所有其他維修及保養費用在產生的財政期間內於利潤表支銷：

折舊乃使用直線法計算，以於其估計可使用年期內，或倘為租賃物業裝修及若干租賃廠房及設備，則於以下較短租期內分配其成本並扣除其剩餘價值(如有)：

電腦設備	3-5年
廠房及機器	5-7年
租賃物業裝修、傢俬、裝置及設備	租期或5年之較短者

資產的剩餘價值及可使用年期在各報告期末進行檢討，及在適當時調整。

根據融資租賃收購之物業、廠房及設備於資產使用年期，或倘無法合理確定本集團將於租期屆滿能夠取得所有權，則於資產的使用年期及租賃期限兩者之間的較短者進行折舊。

倘資產之賬面值高於其估計可收回金額，則其賬面值即時撇減至可收回金額(附註2.8)。

出售有關之盈利或虧損透過比較所得款項與賬面值釐定，並計入利潤表之「其他盈利/(虧損)，淨額」。

2.7 無形資產

收購電腦軟件

收購電腦軟件根據就購入特定軟件及令其可供使用所招致的成本撥充資本。此等成本乃就購入特定軟件及令其可供使用而產生，於其三至五年估計可使用年期內以直線法攤銷。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Property, plant and equipment (continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred:

Depreciation is calculated using the straight-line method to allocate their cost amounts, net of their residual values if any, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term as follows:

Computer equipment	3 to 5 years
Plant and machinery	5 to 7 years
Leasehold improvements, furniture, fixtures and equipment	Shorter of lease term or 5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Group will obtain ownership at the end of the lease term.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.8).

Gain or loss on disposals are determined by comparing the proceeds with the carrying amount and are recognised within "other gains/(losses), net" in the income statement.

2.7 Intangible assets

Acquired computer software

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are incurred to acquire and bring to use the specific software, and are amortised using the straight-line method over their estimated useful lives of 3 to 5 years.

2 重要會計政策概要(續)

2.8 非金融資產的減值

無需折舊或攤銷之非金融資產每年需就減值進行測試，或當有事件出現或情況改變顯示可能出現減值時進行更頻密減值測試。其他非金融資產當有於事件出現或情況改變顯示賬面值可能無法收回時就減值進行測試。減值虧損按資產之賬面值超出其可收回金額之差額於利潤表內確認。可收回金額以資產之公平值扣除銷售成本或使用價值兩者之較高者為準。於評估減值時，資產將按可識辨現金流量的最低層次組合，該現金流量與其他資產或資產組合(現金產出單元)的現金流入很大程度的獨立開來。已蒙受減值的非金融資產，除商譽外，在各報告期末均就減值是否可以撥回進行檢討。

2.9 金融資產

(a) 分類

本集團將其金融資產分類為以下類別：貸款及應收款項，以及按公平值計入損益之金融資產。分類視乎收購金融資產之目的而定。管理層於初步確認金融資產時將其分類。

(i) 貸款及應收款項

貸款及應收款項為有固定或可釐定付款且沒有在活躍市場上報價的非衍生金融資產。已付清或預期從報告期末起計超過12個月才付清的金額分類為非流動資產，而其他部份歸為流動資產。本集團之貸款及應收款項包括合併資產負債表內之「營業及租賃應收賬項」、「按金及其他應收款項」、「短期銀行存款」及「現金及現金等價物」(附註2.13、2.14及2.23)。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Impairment of non-financial assets

Non-financial assets that are not subject to depreciation or amortisation are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.9 Financial assets

(a) Classification

The Group classifies its financial assets into the following categories: loans and receivables and financial assets at fair value through profit or loss. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for the amounts that are settled or expected to be settled more than 12 months after the end of the reporting period. These are classified as non-current assets. The Group's loans and receivables comprise "trade and lease receivables", "deposits and other receivables", "short-term bank deposit" and "cash and cash equivalents" in the consolidated balance sheet (Notes 2.13, 2.14 and 2.23).

2 重要會計政策概要(續)

2.9 金融資產(續)

(a) 分類(續)

(ii) 按公平值計入損益之金融資產

按公平值計入損益之金融資產乃持作買賣金融資產。倘已收購金融資產主要目的為於短期內銷售，則分類為此類別。衍生工具亦被分類為持作買賣，除非其指定為對沖工具。倘預期將於12個月內結算，本類別之資產分類為流動資產；否則其將分類為非流動。

(b) 確認及計量

常規購買及出售的金融資產在交易日確認 — 交易日指本集團承諾購買或出售該資產之日。對於以公平值計量但其變動並非計入損益的所有金融資產，其投資初始按其公平值加交易成本確認。當從投資收取現金流量的權利已到期或已轉讓，而本集團已實質上將所有權的所有風險和報酬轉讓時，金融資產即終止確認。按公平值計入損益的金融資產其後按公平值列賬。貸款及應收款項其後利用實際利率法按攤銷成本列賬。

來自「按公平值計入損益之金融資產」類別的公平值變動收益或虧損在其產生的期間於利潤表「其他收益／(虧損)，淨額」內呈列。若本集團收取股息之權利已被確定，按公平值計入損益之金融資產的股息收入於利潤表確認為其他收入中。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Financial assets (continued)

(a) Classification (continued)

(ii) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if expected to be settled within 12 months; otherwise, they are classified as non-current.

(b) Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date — the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

Gain or loss arising from changes in the fair value of the “financial assets at fair value through profit or loss” category are presented in the income statement within “other gains/(losses), net” in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the income statement as part of other income when the Group’s right to receive payments is established.

2 重要會計政策概要(續)

2.10 抵銷金融工具

當有法定可執行權力可抵銷已確認金額，並有意圖按淨額基準結算或同時變現資產和結算負債時，金融資產與負債可互相抵銷，並在資產負債表報告其淨額。法定可執行權利必須不得依賴未來事件而定，而在一般業務過程中以及倘本集團或對手方一旦出現違約、無償債能力或破產時，也必須具有約束力。

2.11 金融資產的減值

以攤銷成本列賬的資產

本集團在每個報告期末評估是否有客觀證據證明某項金融資產或某組金融資產經已減值。倘因於初步確認資產後發生之一項或多項事件(「虧損事件」)而出現客觀減值證據，而該項虧損事件(或多項虧損事件)對一項金融資產或一組金融資產之估計未來現金流量之影響能被可靠估計，則該項金融資產或該組金融資產方為出現減值，並產生減值虧損。

減值的證據可包括債務人或一組債務人遇上嚴重財政困難、逾期或拖欠償還利息或本金、債務人很有可能破產或進行其他財務重組，以及有可觀察數據顯示估計未來現金流有可計量的減少，例如與違約有相互關連的拖欠情況或經濟狀況改變。

就貸款及應收款項類別而言，虧損將按照該資產的賬面金額與該金融資產按原來實際利率貼現後的預計未來現金流(不包括尚未發生的未來信用虧損)的現值之間的差額進行計量。資產賬面值予以削減，而損失金額則在利潤表確認。如貸款有浮動利率，計量任何減值虧損的貼現率為按合同釐定的當前實際利率。在實際應用中，本集團可利用可觀察的市場價格，按工具的公平值計量減值。

倘於其後期間，減值虧損金額減少，而該減少在客觀上與確認減值虧損後發生之事件有關(如債務人之信貸評級改善)，則於利潤表確認過往確認減值虧損之撥回。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

2.11 Impairment of financial assets

Assets carried at amortised cost

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in the income statement. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the income statement.

2 重要會計政策概要(續)

2.12 存貨

存貨按成本及可變現淨值兩者的較低者列賬。成本乃按加權平均基準之方法計算。製成品及在製品的成本包括原材料、直接勞工、其他直接成本和相關的生產經常開支(依據正常營運能力)。這不包括貸款成本。可變現淨值為在通常業務過程中的估計銷售價，減去適用的銷售費用。

2.13 應收營業賬項及其他應收款項

應收營業賬項為在日常經營活動中就產品銷售或服務執行而應收客戶的款項。如應收賬款及其他應收款項的收回預期在一年或以內(如仍在正常經營週期中，則可較長時間)，其被分類為流動資產；否則分類為非流動資產。

應收賬項及其他應收款項以公平值為初始確認，其後利用實際利率法按攤銷成本扣除減值撥備計量。

2.14 現金及現金等價物

就於現金流量表呈報而言，現金及現金等價物包括現金及銀行通知存款。

2.15 股本

普通股被分類為權益。發行新股份或期權直接應佔增加成本在權益內列示為所得款項(除稅後)的扣減。

2.16 應付營業賬項、其他應付款項及應計費用

應付營業賬項、其他應付款項及應計費用為在日常經營活動中購買商品或服務而應支付的債務。如應付營業賬項、其他應付款項及應計費用的支付日期在一年或以內(如仍在正常經營週期中，則可較長時間)，其被分類為流動負債；否則分類為非流動負債。

應付營業賬項、其他應付款項及應計費用以公平值為初始確認，其後利用實際利率法按攤銷成本計量。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by using the weighted average method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating activity). It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

2.13 Trade and other receivables

Trade receivables are amounts due from customers for products sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.14 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand and deposits held at call with banks.

2.15 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.16 Trade payables, other payables and accruals

Trade payables, other payables and accruals are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables, other payables and accruals are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables, other payables and accruals are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2 重要會計政策概要(續)

2.17 借貸

借貸初步以公平值(扣除所產生交易成本)確認。借貸其後以攤銷成本列賬。所得款項(扣除交易成本)與贖回價值間之差額，乃以有效利率法於借貸期間在利潤表確認。除非本集團有權無條件將債項延長至結算日後最少十二個月後清償，否則借貸將歸類為流動負債。

2.18 借貸成本

直接歸屬於收購、興建或生產合資格資產(指必須經一段長時間處理以作其預定用途或銷售的資產)的一般及特定借貸成本，加入該等資產的成本內，直至資產大致上備妥供其預定用途或銷售為止。

就特定借款，因有待合資格資產的支出而臨時投資賺取的投資收入，應自合資格資本化的借貸成本中扣除。

所有其他借貸成本在產生期內的利潤表中確認。

2.19 當期及遞延所得稅

本期間的稅項支出包括當期和遞延稅項。除與其他綜合收入中或直接在權益中確認的項目有關者外，稅項在利潤表中確認。在該情況下，稅項亦分別在其他綜合收入或直接在權益中確認。

(a) 當期所得稅

當期所得稅支出根據本集團營運及產生應課稅收入的國家於結算日已頒佈或實質頒佈的稅務法例計算。管理層就適用稅務法例詮釋所規限的情況定期評估報稅表的狀況，並在適用情況下根據預期須向稅務機關支付的稅款設定撥備。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.17 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

2.18 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in income statement in the period in which they are incurred.

2.19 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

(a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in the countries where the Group operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

2 重要會計政策概要(續)

2.19 當期及遞延所得稅(續)

(b) 遞延所得稅

內在差異

遞延所得稅乃就資產及負債之稅基與其於合併財務報表所示賬面值之間暫時差額，以負債法作出全數撥備。然而，倘遞延所得稅負債乃產生自於商譽之初步確認，倘遞延所得稅乃產生自於交易(業務合併除外)中對資產或負債之初步確認，而交易當時並無影響會計或應課稅溢利或虧損，則不會列賬。遞延所得稅乃以於結算日已頒佈或實際頒佈之稅率(及法律)釐定，並預期於變現相關遞延所得稅資產或償還遞延所得稅負債時適用。

所確認遞延所得稅資產以預期日後可能出現應課稅溢利用作抵銷暫時差額為限。

外在差異

除非本集團可控制回撥該暫時差額之時間，及該暫時差額不大可能於可預見將來回撥，本集團就於子公司之投資所產生應課稅暫時差額作出遞延所得稅負債撥備。

就子公司投資產生的可扣減暫時性差異確認遞延所得稅資產，但只限於暫時性差異很可能在將來轉回，並有充足的應課稅利潤抵銷可用的暫時性差異。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Current and deferred income tax (continued)

(b) Deferred income tax

Inside basis differences

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill, the deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Outside basis differences

Deferred income tax liabilities are provided on taxable temporary differences arising from investments in subsidiaries, except for deferred tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised on deductible temporary differences arising from investments in subsidiaries only to the extent that it is probable the temporary difference will reverse in the future and there is sufficient taxable profit available against which the temporary difference can be utilised.

2 重要會計政策概要(續)

2.19 當期及遞延所得稅(續)

(c) 抵銷

倘有能通過法律途徑實行將當期所得稅資產與當期所得稅負債互相抵銷之權利及倘遞延所得稅資產及負債涉及同一稅務機關對稅務實體徵收的所得稅或不同稅務實體有意按淨值基準償還結餘，遞延所得稅資產及負債乃予以互相抵銷。

2.20 僱員福利

(a) 退休金責任

本集團參與若干可供所有相關僱員享用的設定提存供款退休福利計劃。該等計劃一般以向政府成立的計劃或信託管理基金支付款項之方式運作。設定提存計劃指本集團以強制、合約或自願基準向獨立實體作出供款之退休金計劃。倘基金並無足夠資產就本期及過往期間之僱員服務向所有僱員支付福利，本集團並無法定或推定責任作出進一步供款。

退休計劃之所有供款均全部及即時授予。本集團並無未授予之福利以減少將來供款。

(b) 花紅計劃

當本集團因僱員已提供之服務而產生現有法定或推定責任，而該責任金額可靠估算時，酌情發放之花紅之預計成本將被確立為負債。花紅計劃之負債預期在十二個月內支付，並以預計需付之金額計算。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Current and deferred income tax (continued)

(c) Offsetting

Deferred income tax assets and liabilities are offset when there is legally enforceable rights to offset current income tax assets against current income tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balance on a net basis.

2.20 Employee benefits

(a) Pension obligations

The Group participates in various defined contribution retirement benefit plans which are available to all relevant employees. These plans are generally funded through payments to schemes established by government or trustee-administered funds. A defined contribution plan is a pension plan under which the Group pays contributions on a mandatory, contractual or voluntary basis into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefit relating to employee service in the current and prior periods.

All contributions to pension plans are fully and immediately vested and the Group had no unvested benefits available to reduce its future contributions.

(b) Bonus plan

The expected cost of bonus payments is recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities of bonus plan are expected to be settled within twelve months and are measured at the amounts expected to be paid when they are settled.

2 重要會計政策概要(續)

2.20 僱員福利(續)

(c) 僱員應享假期

僱員的年假權利於僱員應享時確認。本集團就僱員截至結算日止已提供的服務而享有的年假的估計負債作出撥備。

僱員應享的病假及產假於休假前不予確認。

2.21 以股份為基礎的薪酬

本集團實施一項以股份為基礎的薪酬計劃，旨在為本集團的成功經營作出貢獻的合資格參與人士提供獎勵及回報。僱員提供服務以換取所授購股權的公平值乃確認為開支。列作開支的總金額乃參照已授出購股權的公平值釐定，而計算時：

- 包括任何市場表現狀況(如實體的股價)；
- 不包括任何有關服務及非市場表現的歸屬情況(如盈利能力、銷售增長目標及有關人士於一段特定時間內是否仍為實體僱員)；及
- 包括任何非歸屬條件的影響(如要求員工儲備)。

非市場歸屬條件包括在有關預期可予歸屬購股權數目的假設中。開支總額在歸屬期間內確認，歸屬期間指將符合所有特定可歸屬條件的期間。

於各報告期末，本集團依據非市場表現及服務條件修訂其對預期可歸屬的購股權數目的估計。本集團於利潤表確認對原估算修訂(如有)的影響，並對權益作出相應調整。在購股權獲行使時，本公司將發行新股份。已收取所得款項(扣除任何直接應佔交易成本)均列入股本(面值)及股份溢價中。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.20 Employee benefits (continued)

(c) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

2.21 Share-based compensation

The Group operates a share-based compensation plan for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (for example, an entity's share price);
- excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period); and
- including the impact of any non-vesting conditions (for example, the requirement for employees to save).

Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

At the end of each reporting period, the Group revises its estimates of the number of options that are expected to vest based on the non-market performance and service conditions. It recognises the impact of the revision to original estimates, if any, in the income statement, with a corresponding adjustment to equity. When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium.

2 重要會計政策概要(續)

2.22 撥備

倘本集團因過往事件而導致承擔現有法定或推定責任，並較可能有資源流出以償付責任，且已就相關金額作出可靠估計，則會確認撥備。不會就未來經營虧損確認撥備。

如出現多項類似責任，而承擔該等責任是否須動用資源在考慮該等責任的整體類別後釐定。即使同類別責任中任何一項可能須動用資源的機會不大，但仍會確認撥備。

撥備利用反映目前市場評估資金的時間價值及責任的個別風險的除稅前利率，以預計須用作履行責任的支出所得現值作為計量。由於時間消逝導致的撥備增加，會於利潤表的「融資成本」確認為利息支出。

2.23 租賃

租約為一份協議，據此，出租人向承租人轉讓於協定期間內使用資產之權利，以交換一筆款項或一連串款項。

融資租賃

倘承租人擁有絕大部分擁有權的風險及回報，則物業、廠房及設備的租賃分類為融資租賃。

倘本集團根據融資租賃租出其建設之資產，則本集團：

- a) 根據2.24所載之收益確認政策確認出售損益，當中，收益於租賃期開始時按資產之公平值或(倘較低)按市場利率計算得出之最低租賃付款之現值確認；而銷售成本根據租賃物業之成本或賬面值減未擔保剩餘價值的現值(如有)予以確認；及
- b) 於租賃期限確認融資收入。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.22 Provisions

Provisions are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense within "finance costs" in the income statement.

2.23 Leases

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment, or series of payments, the right to use an asset for an agreed period of time.

Finance lease

Lease of property, plant and equipment when the lessee has substantially all the risks and rewards of ownership are classified as finance leases.

When the Group leases out assets it constructed under a finance lease, the Group recognises:

- a) selling profit or loss in accordance with its revenue recognition policy as stated in 2.24, of which, revenue is recognised at the commencement of the lease term at the fair value of the asset, or if lower, the present value of the minimum lease payments computed at the market interest rate; and cost of sale is recognised based on the cost or carrying amount of the leased property less the present value of the unguaranteed residual value, if any; and
- b) finance income over the lease term.

2 重要會計政策概要(續)

2.23 租賃(續)

融資租賃(續)

倘本集團根據融資租賃收購物業、廠房及設備，則其按起租日租賃物業之公平價值或(倘較低)最低租賃付款之現值進行資本化。相應租金責任(扣除融資費用)計入其他短期及長期應付款項。各租賃付款於負債及融資成本之間進行分配。融資成本於租賃期間在損益支銷，以促使負債結餘於各期間之週期利率維持不變。

經營租賃

凡擁有權之絕大部分風險及回報不能轉讓至承租人之租約，均列作經營租賃。

倘本集團為出租人，則經營租賃之租賃收入按直線法於租期內在收益中確認。各自租賃資產根據其性質計入資產負債表。

倘本集團為承租人，則根據經營租約作出之付款(在扣除自出租人收取之任何優惠後)，按直線法於租期內在損益支銷。

2.24 收入確認

收入按銷售貨品及服務已收或應收代價之公平值計量代表貨物供應後應收回之款項。收入在扣除增折扣、退貨和增值稅後列賬。本集團對於能可靠計量收入及收入金額，且可能有未來經濟利益流入公司以及本集團以下各項業務符合特定條件時確認收入。

(a) 銷售貨品

本集團從事銷售資訊及科技產品，包括服務器、顯示器、Mondopad、其他電腦硬件及軟件以及其他物聯網(「物聯網」)產品。當集團實體向客戶交付產品、客戶接受產品、未有未履行之可能影響客戶對產品的接受之義務及能合理保證相關應收款項能收回後，銷售貨品之收入即確認入賬。

(b) 利息收入

利息收入以實際利率法確認。

(c) 融資及經營租賃收入

融資及經營租約租賃收入的收入確認載於附註2.23。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.23 Leases (continued)

Finance lease (continued)

When the Group acquires property, plant and equipment under finance leases, it capitalises at the lease's inception the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Operating lease

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the lessee are classified as operating leases.

Where the Group is a lessor, lease income from operating leases is recognised in income on a straight-line basis over the lease term. The respective leased assets are included in the balance sheet based on their nature.

When the Group is a lessee, payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

2.24 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts, returns and value added taxes. The Group recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Group's activities, as described below.

(a) Sales of goods

The Group engages in sales of I.T. products including servers, monitors, Mondopads, other computer hardwares and softwares, and other Internet-of-thing ("IoT") products. Sales of goods are recognised when a group entity has delivered products to the customer, the customer has accepted the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products and collectivity of the related receivables is reasonably assured.

(b) Interest income

Interest income is recognised using the effective interest method.

(c) Finance and operating lease income

The revenue recognition of the lease income under finance and operating leases are stated in Note 2.23.

2 重要會計政策概要(續)

2.24 收入確認(續)

(d) 資訊科技項目

有關資訊科技項目之收入乃來自為開發訂制軟件、平台及智能製造及其他物聯網應用之相關硬件提供服務。收入乃按完工百分比予以確認。

有關提供服務之收入包括協定之合約金額。合約成本包括直接設備及原材料成本、勞工及直接從事提供服務人員之其他成本以及應佔開支。有關資訊科技項目之收入根據完成交易之百分比確認，而收入、所產生成本及估計完成所需成本必須能夠可靠計量。完成百分比乃參照當時產生之成本對比交易項下將產生之總成本，或按當時已提供服務價值佔交易項下將提供服務總值之百分比而釐定。在合約之成果不能夠可靠地計量時，僅於所產生開支可予收回之情況下，方會確認收入。

管理層預期於可見將來會出現虧損時計提撥備。倘當時所產生之合約成本加已確認溢利減已確認虧損超出工程進度收費，有關盈餘將被視為「應收合約客戶之款項」。倘工程進度收費超出當時所產生之合約成本加已確認溢利減已確認虧損，有關盈餘將被視為「應付合約客戶之款項」。

(e) 維修及諮詢服務

維修及諮詢服務的收入乃按時間比例於合約期或於提供相關服務時確認(於適當情況下)。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.24 Revenue recognition (continued)

(d) I.T. Project

The revenues from I.T. Project are generated from providing services for development of tailor-made software, platform and related hardware in smart manufacturing and other IoT applications. The revenue is recognised based on the percentage of completion method.

The revenue of rendering of services comprises the agreed contract amount. Contract costs comprise direct equipment and material costs, labour and other costs of personnel directly engaged in rendering the services and attributable overheads. Revenue from I.T. project is recognised based on the percentage of completion of the transaction, provided that the revenues, the costs incurred and the estimated costs to completion can be measured reliably. The percentage of completion is established by reference to the costs incurred to date as compared to the total costs to be incurred under the transaction, or the value of services performed to date as a percentage of the value of total services to be performed under the transaction. Where the outcome of a contract cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

Provision is made for foreseeable losses as soon as they are anticipated by management. Where contract costs incurred to date plus recognised profits less recognised losses exceed progress billings, the surplus is treated as “amounts due from contract customers”. Where progress billings exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is treated as “amounts due to contract customers”.

(e) Maintenance and consulting services

Revenues from maintenance and consulting services are recognised on a time proportion basis over the period of the contract or when the relevant services have been rendered, as appropriate.

2 重要會計政策概要(續)

2.25 股息分派

向本公司權益持有人分派之股息於本公司股東或董事(如適用)批准該股息期間於本集團及本公司之財務報表確認為負債。

2.26 非持續經營業務

非持續經營業務是本集團業務之一部分，其營運及現金流量可與本集團其他業務清楚區分，且屬於一項按業務或地區劃分之獨立主要業務，或屬於出售一項按業務或地區劃分之獨立主要業務之單一統籌計劃一部分，或為一家純粹為轉售而收購之子公司。

當業務分類為非持續經營業務，則利潤表上會呈列一單一數額，當中包括非持續經營業務之除稅後溢利或虧損及就構成非持續經營業務之資產或出售組合計算公平值減出售成本(或於出售時)，所確認之除稅後損益。

3 財務風險管理

3.1 財務風險因素

本集團經營活動面對多項財務風險：市場風險(包括外匯風險及現金流量及公平值利率風險)、信貸風險及流動資金風險。本集團整體風險管理計劃針對難以預測的金融市場，以將對本集團財務表現的潛在不利影響降至最低。

管理層定期監察本集團之財務風險。使用衍生金融工具對沖若干風險受由本公司董事會批准本集團的政策規管。本集團會按情況考慮訂立若干外匯遠期合約以管理其外匯風險。本集團並無使用衍生金融工具作投機活動。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.25 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's and the Company's financial statements in the period in which the dividends are approved by the Company's shareholders or directors, where appropriate.

2.26 Discontinued operations

A discontinued operation is a component of the Group's business, the operations and cash flows of which can be clearly distinguished from the rest of the Group and which represents a separate major line of business or geographic area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

When an operation is classified as discontinued, a single amount is presented in the income statement, which comprises the post-tax profit or loss of the discontinued operation and the post-tax gain or loss recognised on the measurement to fair value less costs of disposal, or on the disposal, of the assets or disposal group constituting the discontinued operation.

3 FINANCIAL RISK MANAGEMENT

3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow and fair value interest-rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

Management regularly monitors the financial risks of the Group. The use of derivative financial instruments to hedge certain risk exposures is governed by the Group's policies approved by the Board of Directors of the Company. The Group would occasionally enter into certain forward foreign exchange contracts to manage its exchange risks. The Group does not use derivative financial instruments for speculative purposes.

3 財務風險管理(續)

3.1 財務風險因素(續)

(a) 市場風險

(i) 外匯風險

本集團業務主要位於香港、台灣及中國，其大部份交易以港元、人民幣、美元(「美元」)及新台幣(「新台幣」)結算。倘日後商業交易或已確認資產及負債以非公司功能貨幣之貨幣計值，則外匯風險將會產生。本集團主要面對美元的外匯風險。

管理層已訂立政策，要求集團公司管理與其功能貨幣有關的外匯風險。管理主要包括有關集團公司因銷售及購貨以非公司功能貨幣而引起之風險。集團亦定期檢討外匯風險及考慮使用外匯合約去管理外匯風險(如適合)。

於二零一七年十二月三十一日，本集團之若干應收營業賬項及其他應收款項、現金及現金等價物及應付營業賬項及其他應付款項以外幣計值，詳情於合併財務報表相關附註披露。

3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(a) Market risk

(i) Foreign exchange risk

The Group mainly operates in Hong Kong, Taiwan and Mainland China with most of the transactions settled in HK\$, RMB, United States dollars (“USD”) and New Taiwanese dollars (“NTD”). Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the entity’s functional currency. The Group is exposed to foreign exchange risk from various currencies, primarily with respect to USD.

Management has a policy to require group companies to manage their foreign exchange risk against their functional currencies. It mainly includes managing the exposures arising from sales and purchases made by the relevant group companies in currencies other than their own functional currencies. The Group also manages its foreign exchange risk by performing regular reviews of the Group’s net foreign exchange exposures and would consider the use of foreign exchange contracts to manage its foreign exchange risks, where appropriate.

As at 31 December 2017, certain of the Group’s trade and other receivables, cash and cash equivalents and trade and other payables were denominated in foreign currencies, details of which have been disclosed in the respective notes to these consolidated financial statements.

3 財務風險管理(續)

3.1 財務風險因素(續)

(a) 市場風險(續)

(i) 外匯風險(續)

於二零一七年十二月三十一日，就功能貨幣為人民幣之公司而言，倘美元兌人民幣貶值／升值5%，而所有其他變數不變，期／年內除稅後溢利將減少／增加約人民幣617,000元(二零一七年三月三十一日：除稅後溢利減少／增加人民幣190,000元)，主要由於換算以美元計值之銀行結餘導致外匯虧損／收益所致。就功能貨幣為新台幣之公司而言，倘美元及人民幣兌新台幣貶值／升值5%，而所有其他變數不變，期／年內除稅後溢利將分別增加／減少約人民幣429,000元及減少／增加人民幣540,000元(二零一七年三月三十一日：無)，主要由於換算以美元計值之融資租賃承擔之匯兌收益／虧損及以人民幣計值之銀行結餘之匯兌虧損／收益所致。

董事認為，基於聯繫匯率制度，港元兌美元相對穩定，因此，功能貨幣為港元之公司並不須承擔以美元計值的交易或結餘的任何重大外匯風險。因此，概無進行敏感度分析。

3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(a) Market risk (continued)

(i) Foreign exchange risk (continued)

At 31 December 2017, for companies with RMB as their functional currency, if US\$ had weakened/strengthened by 5% against the RMB, with all other variables held constant, post-tax profit for the period/year would have been approximately RMB617,000 lower/higher (31 March 2017: post-tax profit of RMB190,000 lower/higher), mainly as a result of foreign exchange losses/gains on translation of bank balances denominated in US\$. For a company with NTD as its functional currency, if US\$ and RMB had weakened/strengthened by 5% against the NTD, with all other variables held constant, post-tax profit for the period/year would have been approximately RMB429,000 higher/lower and RMB540,000 lower/higher, respectively (31 March 2017: Nil), mainly as a result of foreign exchange gains/losses on translation of obligation under finance lease denominated in US\$ and losses/gains on translation of bank balances denominated in RMB.

In the opinion of the directors, the HK\$ is reasonably stable with respect to the US\$ under the Linked Exchange Rate System, and accordingly, companies with HK\$ as their functional currency does not have any significant foreign exchange risk in respect of transactions or balances as denominated in US\$. Accordingly, no sensitivity analysis is performed.

3 財務風險管理(續)

3.1 財務風險因素(續)

(a) 市場風險(續)

(ii) 現金流量及公平值利率風險

本集團的收入及營運現金流量大致獨立於市場利率變化。除銀行存款，本集團並無重大計息資產，詳情披露在附註20。本集團所涉及的利率變動風險主要來自銀行借貸，有關詳情在附註21披露。按浮動利率計息的借貸使本集團面對現金流量風險。本集團並無利用任何利率掉期安排對沖利率風險。

並無呈列敏感度分析，原因為本集團於二零一七年十二月三十一日並無重大計息負債。

(b) 信貸風險

載於合併資產負債表的銀行現金、短期銀行存款、營業及租賃應收賬項、按金及其他應收款項之賬面值為本集團金融資產所承受的最大信貸風險。

本集團大部分銀行現金及短期銀行存款由位於香港、中國及台灣的大型金融機構持有，管理層認為屬於高信貸質量。且管理層並不預期會出現任何因該等金融機構不履約而產生的虧損。

信貸風險包括產生自風險集中及對手方違約的風險。於二零一七年十二月三十一日，本集團有信貸集中風險，因為其五大客戶佔營業及租賃應收賬項總額73% (二零一七年三月三十一日：84%)。本集團已制訂政策保證銷售產品予有良好信貸記錄的客戶及本集團定期評估客戶的信貸記錄。本集團一般不會要求客戶提供抵押。

3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(a) Market risk (continued)

(ii) Cash flow and fair value interest-rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group has no significant interest-bearing assets except for the cash at banks, details of which are disclosed in Note 20. The Group's exposure to changes in interest rates is mainly attributable to its bank borrowings, details of which are disclosed in Note 21. Borrowings carried at floating rates expose the Group to cash flow interest rate risk. The Group has not used any interest rate swaps to hedge its exposure to interest rate risk.

No sensitivity analysis is presented as the Group did not have material interest bearing liabilities as at 31 December 2017.

(b) Credit risk

The carrying amounts of cash at banks, short-term bank deposit, trade and lease receivables, deposits and other receivables included in the consolidated balance sheet represent the Group's maximum exposure to credit risk in relation to its financial assets.

The majority of the Group's cash at banks and short-term bank deposit are deposited in major financial institutions located in Hong Kong, Mainland China and Taiwan, which management believes are of high credit quality. Management does not expect any losses arising from non-performance by these counterparties.

Credit risk includes risks resulting from risks of concentration and counterparty default. As at 31 December 2017, the Group has concentration of credit risk as its top 5 trade debtors, represent 73% (31 March 2017: 84%) of total trade and lease receivables. The Group also has policies in place to ensure that sale of products are made to customers with an appropriate credit history and the Group performs periodic credit evaluations of its customers. Normally the Group does not require collaterals from trade debtors.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信貸風險(續)

管理層根據債務人的財務狀況、收回歷史、過往經驗及營業及其他債務人的其後結算以及與相關債務人有否任何糾紛，定期對營業及租賃應收賬項及其他應收款項的可收回性進行總體評估以及單獨評估。本集團過往收回應收營業賬項及其他應收款項並無超出有關記錄撥備，董事認為已就不可收回的應收款項於該等財務報表中作出充分撥備。

(c) 流動資金風險

審慎的流動資金風險管理指維持充足的現金及現金等價物，及透過充裕之已承擔信貸融資以維持可供動用資金。

本集團的主要現金需求為添置物業、機器及設備、購買存貨、償付有關債務，以及支付應付營業賬項及其他應付款項及經營開支。本集團透過內部資源與銀行借貸等不同組合為其營運資本所需提供資金(如需要)。

本集團的政策是定期監察當前及預期的流動資金需求以確保維持足夠現金及現金等價物，及透過足夠金額的承擔信貸，以滿足短期及長期的流動資金所需。

下表載列根據由結算日至合約到期日的剩餘期間本集團相關到期類別的金融負債分析。下表披露的金額為基於本集團需要償付的最早日日期訂約非貼現現金流量。就到期日分析而言，所有載有按要求還款條文之有期貸款只需考慮貸款協議上認同之還款計劃日程。

3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(b) Credit risk (continued)

Management makes periodic collective assessment as well as individual assessment on the recoverability of trade and lease receivables and other receivables based on debtors' financial positions, collection history, past experience and subsequent settlements of the trade and other debtors and whether there are any disputes with the relevant debtors. The Group's historical experience in collection of trade and other receivables falls within the recorded allowances and directors are of the opinion that adequate provision for uncollectible receivables has been made in these financial statements.

(c) Liquidity risk

Prudent liquidity management implies maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities.

The Group's primary cash requirements have been for additions of property, plant and equipment, purchase of inventories, settlement of borrowings, payment for trade and other payables and payment for operating expenses. The Group mainly finances its working capital requirements through a combination of internal resources and bank borrowings, as necessary.

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure it maintains sufficient cash and cash equivalents and adequate amount of committed credit facilities to meet its liquidity requirements in the short and long term.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows, including interest payments computed using contractual rates, based on the earliest date on which the Group can be required to pay. For the purpose of maturity analysis, the maturity date of term loans with a repayment on demand clause is based on agreed scheduled repayments set out in the loan agreement.

3 財務風險管理(續)

3.1 財務風險因素(續)

(c) 流動資金風險(續)

3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(c) Liquidity risk (continued)

		一年內 Within 1 year (重列) (Re- presented)	一年至兩年 Between 1 and 2 years (重列) (Re- presented)	兩年至五年 Between 2 and 5 years (重列) (Re- presented)	總合約 現金流量 Total contractual cash flows (重列) (Re- presented)	負債之 賬面值 Carrying amount of liabilities (重列) (Re- presented)
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
金融負債之合約 到期日	Contractual maturities of financial liabilities					
二零一七年十二月三十一日	At 31 December 2017					
應付營業賬項	Trade payables	111,843	—	—	111,843	111,843
應付費用及 其他應付款項	Accruals and other payables	27,255	—	—	27,255	27,255
融資租賃承擔	Obligation under finance lease	3,342	3,342	9,191	15,875	14,649
		142,440	3,342	9,191	154,973	153,747
二零一七年 三月三十一日	At 31 March 2017					
應付營業賬項	Trade payables	63,228	—	—	63,228	63,228
應付費用及 其他應付款項	Accruals and other payables	21,394	—	—	21,394	21,394
借貸	Borrowings	16,974	—	—	16,974	16,469
		101,596	—	—	101,596	101,091

3 財務風險管理(續)

3.2 公平值估計

於二零一七年十二月三十一日及二零一七年三月三十一日，本集團按公平值計入損益之金融資產所得的全部公平值估計乃根據香港財務報告準則第7號公平值計量等級架構作出。

公平值計量各層級的定義如下：

- 同類資產或負債於活躍市場上之報價(未經調整)(層級一)。
- 計入第一層內之報價以外之資產或負債之可觀察參數，不論直接(即價格)或間接(即衍生自價格)(層級二)。
- 非基於可觀察市場數據之資產或負債參數(即不可觀察參數)(層級三)。

由於到期日較短的關係，本集團之流動金融資產之賬面值，此包括現金及現金等價物、短期銀行存款、營業及租賃應收賬項、按金及其他應收款項，以及其流動金融負債之賬面值，此包括應付營業賬項、應付費用、其他應付款項、融資租賃承擔及借貸，均與其公平值無重大差異。

本集團按公平值計入損益之金融資產按層級三公平值計量，有關更多詳情，請參見附註6。

3 FINANCIAL RISK MANAGEMENT (continued)

3.2 Fair value estimation

As at 31 December 2017 and 31 March 2017, all the resulting fair value estimates on the financial assets at fair value through profit or loss is made according to the fair value measurement hierarchy under HKFRS 7.

The different levels of fair value measurements are defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The carrying amounts of the Group's current financial assets, including cash and cash equivalents, short-term bank deposit, trade and lease receivables, deposits and other receivables, and the Group's current financial liabilities including trade payables, accruals and other payables, obligation under finance lease and borrowings, approximate their fair values due to their short maturities.

The financial assets at fair value through profit or loss of the Group is measured at level 3 fair value, see Note 6 for further details.

3 財務風險管理(續)

3.3 資本風險管理

本集團的資金管理政策，是保障集團能繼續營運，以為股東提供回報和為其他權益持有人提供利益，同時維持最佳的資本結構以減低資金成本。

本集團管理資本架構，並根據經濟環境的變動作出調整。為了維持或調整資本結構，本集團可能會調整支付予股東的股息金額、向股東返還資本、發行新股或獲取新的銀行借貸。

本集團利用資本負債比率監察其資本。此比率按照債務淨額除以總資本計算。債務淨額為總借貸(包括合併資產負債表所列的即期及非即期貸款)減去現金及現金等價物及短期銀行存款。總資本為「權益」(如合併資產負債表所列)及債務淨額。

下表顯示於本集團之資本結構：

		二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
總借貸(附註21)	Total borrowings (Note 21)	14,649	16,469
減：現金及現金等價物及短期銀行存款 (附註20)	Less: Cash and cash equivalents and short-term bank deposit (Note 20)	(173,819)	(194,560)
盈餘淨額	Net surplus	(159,170)	(178,091)
資本負債比率	Gearing ratio	不適用N/A	不適用N/A

於二零一七年十二月三十一日及二零一七年三月三十一日，本集團處於現金淨值狀況，因此資本負債比率並不適用。

3 FINANCIAL RISK MANAGEMENT (continued)

3.3 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payments to shareholders, return capital to shareholders, issue new shares or obtain new bank borrowings.

The Group also monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including current and non-current borrowings as shown in the consolidated balance sheet) less cash and cash equivalents and short-term bank deposit. Total capital is calculated as "equity", as shown in the consolidated balance sheet, plus net debt.

The table below analyses the Group's capital structure:

As at 31 December 2017 and 31 March 2017, the Group was at net cash position, hence the gearing ratio is not applicable.

4 重要會計估計及假設

估計會作持續評估，並以過往經驗和其他因素作為基礎，包括在有關情況下相信是合理之未來事件預測。

本集團對未來作出估計及假設。本集團對未來作出估計所得之會計估計不一定相等於相關實際結果。以下所述為有相當風險的估計及假設，可導致須於下個財政年度對資產與負債之賬面值作重大調整。

(a) 就資訊科技整合及解決方案服務提供服務的收入的確認

當合約結果能可靠估計時，本集團根據報告期間結算日合約活動之完成百分比確認所提供服務之若干收入。完成百分比按截至該日實際進行工作所產生合約成本佔交易項下將產生之估計合約總成本的比例，或按截至該日所提供服務價值佔交易項下所提供服務價值總值百分比計量。估計合約成本總值及／或完成百分比時須依據員工成本預算總額等重大假設。有關估計乃根據管理層過往經驗及知識作出。

(b) 應收營業賬項減值的估計

本集團根據管理層所作的應收營業賬項回款能力評估記錄應收營業賬項減值。一般在出現結餘可能無法收回的情景下會計提撥備。減值評估需要利用判斷和估計。倘預期有別於原先估計，有關差異將對有關估計變動期間之應收營業賬項的賬面值及減值損失構成影響。

(c) 所得稅及遞延稅項

本集團須在其子公司營運所在司法權區繳納所得稅。於釐定所得稅撥備時須作出重大判斷。有若干交易及計算無法確定最終稅款。本集團按是否須繳納額外稅項而確認預計稅務審核事宜的負債。倘該等事宜的最終稅務結果有異於最初記錄的數額，有關差額將會影響釐定有關數額期間的即期及遞延所得稅資產及負債。

本集團還須繳納其他稅項與關稅。於釐定該等撥備時須作出重大判斷。倘該等事宜的最終稅務結果有異於實際結果，則有關差額將會影響有關撥備和於合併利潤表上之盈利。

4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Revenue recognition of rendering of services for I.T. Integration and Solutions Services

The Group recognises certain revenue on the rendering of services by reference to the percentage of completion of the contract activity at the end of the reporting period, when the outcome of a contract can be estimated reliably. The percentage of completion is measured by reference to the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs to be incurred under the transaction, or the value of services performed to date as a percentage of the value of total services to be performed under the transaction. Significant assumptions such as the total budgeted staff costs, are required to estimate the total contract costs and/or the percentage of completion. The estimates are made based on past experience and knowledge of management.

(b) Estimated impairment of trade receivables

The Group records impairment of trade receivables based on an assessment made by management on the recoverability of trade receivables. Provisions are applied where events or changes in circumstances indicate that the balances may not be collectible. Impairment assessment requires the use of judgements and estimates. Where the expectation is different from the original estimate, such difference will impact both the carrying value of trade receivables and the impairment charge in the period in which such estimate has been changed.

(c) Income tax and deferred tax

The Group is subject to income taxes in the jurisdictions where its subsidiaries operate. Significant judgement is required in determining provisions for income taxes. There are certain transactions and calculations for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

The Group is also exposed to other taxes and duties. Significant judgement is required in determining these provisions. Where the final outcomes of these matters differ from the actual results, such difference will impact the provisions made and the earnings stated in the consolidated income statement.

5 收入及分部資料

於二零一七年十二月，電子產品製造營運分部已被出售，因此於截至二零一七年十二月三十一日止九個月期間被分類為非持續經營業務。非持續經營業務令本集團架構有所改變，因而改變其呈報分部組成。分部披露之比較數字已經重列。

主要營運決策人為執行董事(統稱為「**主要營運決策人**」)，彼等作出策略性決定。主要營運決策人通過審閱本公司及其子公司的內部報告以評估業績表現並據此分配相應的資源。管理層亦根據該等報告對經營分部作出判定。

主要營運決策人從營運性質及產品或服務類別角度考慮業務，並認為本集團於出售事項後僅有一個經營分部，即「資訊科技整合及解決方案服務」。

5 REVENUE AND SEGMENT INFORMATION

In December 2017, the operating segment-electronic products manufacturing has been disposed of and therefore classified as discontinued operations for the nine months ended 31 December 2017. The discontinued operations have resulted in a change in the Group's structure and therefore its composition of reporting segment. The comparative figures of the segment disclosure has been re-presented.

The chief operating decision maker has been identified as the executive directors (collectively referred to as the “**Chief Operation Decision Maker**” or “**CODM**”) that make strategic decisions. The CODM reviews the internal reporting of the Company and its subsidiaries in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The CODM considers the business from the perspective of the nature of operations and the type of products or services, and considers that, after the Disposal the Group has only one operating segment, namely “I.T. Integration and Solutions Services”.

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented)
		人民幣千元 RMB'000	人民幣千元 RMB'000
收入	Revenue		
資訊科技項目	I.T. project	132,273	252,903
維修及諮詢服務	Maintenance and consulting services	45,927	60,985
銷售貨品	Sales of goods	154,398	29,474
租賃收入	Lease income	2,786	1,225
		335,384	344,587

按地理位置劃分之收入乃根據截至二零一七年十二月三十一日止九個月及截至二零一七年三月三十一日止年度服務/產品交付之目的地釐定。本集團之絕大部分收入乃來自中國，而其他則於香港、台灣及北美洲。

Revenue by geographical location is determined by the destination where the services/products were delivered for the nine months ended 31 December 2017 and for the year ended 31 March 2017. Substantially all of the Group's revenue were derived in PRC with others in Hong Kong, Taiwan and North America.

5 收入及分部資料(續)

截至二零一七年十二月三十一日止九個月，收入約人民幣69,380,000元(截至二零一七年三月三十一日止年度：人民幣67,002,000元)來自一名單一客戶，佔本集團持續經營業務總收入21%(截至二零一七年三月三十一日止年度：19%)。截至二零一七年十二月三十一日止九個月，對本集團五大客戶之銷售總額佔本集團持續經營業務總收入之約63%(截至二零一七年三月三十一日止年度：59%)。

截至二零一七年十二月三十一日止九個月，收入約人民幣159,360,000元(截至二零一七年三月三十一日止年度：人民幣276,464,000元)來自關連方鴻海精密工業股份有限公司及其集團成員公司，佔本集團持續經營業務總收入48%(截至二零一七年三月三十一日止年度：80%)。

截至二零一七年十二月三十一日止九個月，所有資本開支乃來自中國、香港、台灣及北美洲(截至二零一七年三月三十一日止年度：中國及台灣)。

於二零一七年十二月三十一日及二零一七年三月三十一日，本集團之大部分非流動資產位於中國，而其他則位於香港、台灣及北美洲。

5 REVENUE AND SEGMENT INFORMATION

(continued)

For the nine months ended 31 December 2017, revenue of approximately RMB69,380,000 (year ended 31 March 2017: RMB67,002,000), representing 21% (year ended 31 March 2017: 19%) of the Group's total revenue for continuing operations, is derived from a single customer. For the nine months ended 31 December 2017, sales to the five largest customers of the Group in total accounted for approximately 63% (year ended 31 March 2017: 59%) of the Group's total revenue for continuing operations.

For the nine months ended 31 December 2017, revenue of approximately RMB159,360,000 (year ended 31 March 2017: RMB276,464,000), representing 48% (year ended 31 March 2017: 80%) of the Group's total revenue for continuing operations, is derived from related parties, Hon Hai Precision Industry Company Limited and its group companies.

During the nine months year ended 31 December 2017, all capital expenditure were incurred in PRC, Hong Kong, Taiwan and North America (year ended 31 March 2017: PRC and Taiwan).

At 31 December 2017 and 31 March 2017, majority of the Group's non-current assets were located in PRC with others located in Hong Kong, Taiwan and North America.

6 其他收益／(虧損)，淨額

6 OTHER GAINS/(LOSSES), NET

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented)
		人民幣千元 RMB'000	人民幣千元 RMB'000
按公平值計入損益之金融資產之 公平值虧損(附註)	Fair value loss on financial asset at fair value through profit or loss (Note)	—	(4,126)
出售物業、廠房及設備之收益	Gain on disposals of property, plant and equipment	175	90
匯兌(虧損)／收益淨額	Net exchange (losses)/gains	(11)	108
		164	(3,928)

附註：

於二零一七年十二月三十一日及二零一七年三月三十一日，本集團按公平值計入損益之金融資產乃指於一間非上市公司投資，總代價599,999美元(約人民幣4,126,000元)，由現金99,999美元(相等於約人民幣688,000元)及服務信貸合約責任500,000美元(相等於約人民幣3,438,000元)組成。部分服務信貸已於二零一七年十二月三十一日及二零一七年三月三十一日獲動用(附註23)。

於二零一七年三月三十一日，按獨立估值師高力國際物業顧問(香港)有限公司使用貼現現金流量法按公平值層級三計量，本集團之按公平值計入損益之金融資產已減為零。所使用主要非可觀察假設為年度增長率為-3%、終端增長率為3%及稅後貼現率為21.7%。公平值虧損主要由於預期被投資公司的財務表現惡化所致。被投資公司於截至二零一七年十二月三十一日止九個月內業務活動很少及此層級三內工具於截至二零一七年十二月三十一日止九個月並無變動。

Note:

As at 31 December 2017 and 31 March 2017, the Group's financial asset at fair value through profit or loss represents investment in an unlisted company for an aggregate consideration of US\$599,999 (equivalent to approximately RMB4,126,000), which comprised cash of US\$99,999 (equivalent to approximately RMB688,000) and contractual obligation of service credit of US\$500,000 (equivalent to approximately RMB3,438,000). Part of the service credit has been utilised as at 31 December 2017 and 31 March 2017 (Note 23).

As at 31 March 2017, the Group's financial asset at fair value through profit or loss had been reduced to zero, measured at level 3 fair value using discounted cash flow method by an independent valuer, Colliers International (Hong Kong) Limited. The key unobservable assumptions used were annual growth rate of -3%, terminal growth rate of 3% and post-tax discount rate of 21.7%. The fair value loss made was mainly due to the expecting deteriorating financial performance of the investee. The investee has minimal activity during the nine months ended 31 December 2017 and there is no movement in this level 3 instrument for the nine months ended 31 December 2017.

7 按性質劃分之開支

7 EXPENSES BY NATURE

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
資訊科技項目硬件及軟件成本及 銷售貨品成本	Cost of hardware and software for I.T. projects and cost of goods sold	154,810	97,769
員工福利開支(包括董事酬金)(附註8)	Employment benefit expenses (including directors' emoluments) (Note 8)	81,925	50,547
分包費用	Sub-contracting fee	13,048	59,679
折舊(附註15)	Depreciation (Note 15)	5,993	3,831
土地及物業營運租約租金	Operating lease rental in respect of land and buildings	5,076	3,580
車費開支	Travelling expenses	4,979	2,817
法律及專業費用	Legal and professional fees	3,837	3,279
辦公室開支	Office expenses	2,770	3,398
攤銷(附註14)	Amortisation (Note 14)	2,477	2,005
核數師酬金	Auditors' remuneration		
— 審核服務	— Audit services	1,997	1,457
— 非審核服務	— Non-audit services	52	205
營業應收賬項減值撥備(附註18)	Provision for impairment of trade receivables (Note 18)	219	—
廣告開支	Advertising expenses	176	867
其他開支	Other expenses	2,525	2,775
		279,884	232,209
費用來源：	Representing:		
銷售成本	Cost of sales	230,522	197,525
銷售及經銷開支	Selling and distribution expenses	8,968	6,616
一般及行政開支	General and administrative expenses	40,394	28,068
		279,884	232,209

8 員工福利開支

包括董事酬金之員工福利開支如下：

8 EMPLOYMENT BENEFIT EXPENSES

Employment benefit expenses, including directors' emoluments, consist of:

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
薪酬、工資及津貼	Wages, salaries and allowances	60,908	39,669
授予董事及員工之購股權	Share options granted to directors and employees	487	—
花紅	Bonus	8,350	4,543
退休金成本 — 定額供款計劃	Pension costs — defined contribution plans	5,721	2,426
福利開支	Welfare, benefits and others	6,459	3,909
		81,925	50,547

9 融資收入

9 FINANCE INCOME

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
銀行存款利息收入	Interest income from bank deposits	1,261	249

10 所得稅開支

本公司已獲豁免百慕達稅項。香港利得稅乃根據在香港產生或源自香港之估計應課稅溢利按16.5%（二零一七年三月三十一日：16.5%）之稅率提撥準備。於截至二零一七年十二月三十一日止九個月及二零一七年三月三十一日止年度（如適用），中國內地及台灣成立及營運之集團公司需繳付的企業所得稅稅率分別為25%及17%。

其中一間中國內地子公司獲相關地方稅務局根據中國內地西部地區稅務優惠政策批准，有權由二零一七年起直至二零二零年獲得優惠企業所得稅待遇，稅率為15%。

10 INCOME TAX EXPENSE

The Company is exempted from taxation in Bermuda. Hong Kong profits tax has been provided for at the rate of 16.5% (31 March 2017: 16.5%) on the estimated assessable profits arising in or derived from Hong Kong. Group companies established and operating in Mainland China and Taiwan are subject to corporate income tax at the rate of 25% and 17%, respectively, for nine months ended 31 December 2017 and year ended 31 March 2017, where applicable.

One of the subsidiaries in Mainland China was approved by the relevant local tax bureaus under the preferential tax policy for the western region of Mainland China, and was entitled to a preferential corporate income tax rate of 15% from 2017 until 2020.

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
當期稅項	Current taxation		
— 中國企業所得稅	— PRC corporate income tax	13,142	16,242
— 台灣所得稅	— Taiwan income tax	1,224	1,118
		14,366	17,360

10 所得稅開支(續)

本集團就除稅前溢利之所得稅，與採用適用於綜合實體之溢利之加權平均稅率而計算之理論稅額之差額如下：

10 INCOME TAX EXPENSE (continued)

The taxation on the Group's profit before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
除稅前溢利	Profit before income tax	57,084	108,940
按適用於相關司法權區溢利之 當地稅率計算之稅項	Tax calculated at domestic tax rates applicable to profits in the respective jurisdiction	12,088	16,684
毋須課稅之收入	Income not subject to tax	(243)	—
不可扣稅之支出	Expenses not deductible	2,460	2,107
並無確認遞延所得稅資產之 稅務虧損	Tax losses for which no deferred income tax assets were recognised	397	603
並無確認遞延所得稅資產之 其他暫時性差異	Other temporary difference for which no deferred income tax assets were recognised	(7)	—
動用過往未能確認之稅務虧損	Utilisation of previously unrecognised tax losses	(329)	(2,034)
所得稅開支	Income tax expense	14,366	17,360

於二零一七年十二月三十一日，本集團並無就稅項虧損人民幣1,083,000元(二零一七年三月三十一日：人民幣1,015,000元)確認遞延所得稅資產人民幣4,985,000元(二零一七年三月三十一日：人民幣5,381,000元)。此等未動用稅項虧損可就日後應課稅收入結轉。虧損人民幣1,923,000元(二零一七年三月三十一日：人民幣3,889,000元)可無限期結轉及金額人民幣3,062,000元將於二零二年前屆滿(二零一七年三月三十一日：金額人民幣1,492,000元將於二零二年前屆滿)。

As at 31 December 2017, the Group did not recognise deferred income tax assets of RMB1,083,000 (31 March 2017: RMB1,015,000) in respect of tax losses amounting to RMB4,985,000 (31 March 2017: RMB5,381,000). These unutilised tax losses can be carried forward against future taxable income. RMB1,923,000 of these losses (31 March 2017: RMB3,889,000) can be carried forward indefinitely and an amount of RMB3,062,000 will expire by 2022 (31 March 2017: an amount of RMB1,492,000 will expire by 2022).

10 所得稅開支(續)

於中國的大陸及台灣營運的子公司的未匯出盈利的預扣稅稅率分別為10%及21%。就若干子公司之未匯出盈利確認應付之預扣稅及其他稅項的遞延所得稅項負債，原因該等款項將用於再投資。

11 董事利益及權益(依據《香港公司條例》(第622章)第383條、《公司(披露董事利益資料)規則》(第622G章)及香港上市規則披露要求)

(a) 董事及最高行政人員酬金

於截至二零一七年十二月三十一日止九個月，本公司各董事之酬金如下：

10 INCOME TAX EXPENSE (continued)

The withholding tax rate for unremitted earnings of subsidiaries operated in Mainland China and Taiwan are 10% and 21%, respectively. Deferred income tax liabilities have not been recognised for withholding tax and other taxes that would be payable on the unremitted earnings of certain subsidiaries as such accounts will be reinvested.

11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES)

(a) Directors' and chief executive's emoluments

The remuneration of each of the directors of the Company for the nine months ended 31 December 2017 is set out below:

就個人擔任本公司或其子公司董事之已付或應付酬金
Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking

董事姓名	Name of Director	袍金 Fees 人民幣千元 RMB'000	薪金 Salary 人民幣千元 RMB'000	酬情花紅 Discretionary bonuses 人民幣千元 RMB'000	住房津貼 Housing allowance 人民幣千元 RMB'000	其他福利之 估計幣值 money value of other benefits 人民幣千元 RMB'000	僱主退休福利 計劃供款 Employer's contribution to a retirement benefit scheme 人民幣千元 RMB'000	就董事有關本公司或其子公司之管理事務之其他服務已付或應付薪酬 Emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company or its subsidiary undertaking 人民幣千元 RMB'000	就接納董事職位已付或應付薪酬 Remuneration paid or receivable in respect of accepting office as director of its subsidiary undertaking 人民幣千元 RMB'000	總額 Total 人民幣千元 RMB'000
執行董事	Executive directors									
馮偉滔先生(附註vi)	Mr. FUNG Wai Ching (Note vi)	-	357	-	-	-	18	-	-	375
簡宜彬先生	Mr. CHIEN Yi-Pin, Mark	-	-	-	-	-	-	-	-	-
貝克承曉先生(執行長) (附註ii及viii)	Mr. BAKER Sung Mahn, Sam (Chief Executive Officer) (Note ii and viii)	-	-	-	-	-	-	-	-	-
小計	Sub-total	-	357	-	-	-	18	-	-	375

11 董事利益及權益（依據《香港公司條例》（第622章）第383條、《公司（披露董事利益資料）規則》（第622G章）及香港上市規則披露要求）（續）

11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)

(a) 董事及最高行政人員酬金（續）

(a) Directors' and chief executive's emoluments (continued)

於截至二零一七年十二月三十一日止九個月，本公司各董事之酬金如下：（續）

The remuneration of each of the directors of the Company for the nine months ended 31 December 2017 is set out below: (continued)

就個人擔任本公司或其子公司董事之已付或應付酬金
Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking

董事姓名	Name of Director	袍金 Fees 人民幣千元 RMB'000	薪金 Salary 人民幣千元 RMB'000	酬情花紅 Discretionary bonuses 人民幣千元 RMB'000	住房津貼 Housing allowance 人民幣千元 RMB'000	其他福利之 估計幣值 money value of other benefits 人民幣千元 RMB'000	僱主退休福利 計劃供款 retirement benefit scheme 人民幣千元 RMB'000	就接納董事 職位已付或 應付薪酬 Remuneration paid or receivable in respect of accepting director office as its subsidiary undertaking 人民幣千元 RMB'000	就董事有關本 公司或其子公 司之管理事務之 其他服務已付 或應付薪酬 Emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company or its subsidiary undertaking 人民幣千元 RMB'000	總額 Total 人民幣千元 RMB'000
非執行董事 Non-executive directors										
許立信先生(附註i、v及ix)	Mr. HUI Lap Shun, John (Note i, v and ix)	-	-	-	-	-	-	-	-	-
謝迪洋先生(附註v)	Mr. TSE Tik Yang, Denis (Note v)	-	-	-	-	-	-	-	-	-
LEE Eung Sang先生(附註iv)	Mr. LEE Eung Sang (Note iv)	-	-	-	-	-	-	-	-	-
獨立非執行董事 Independent non-executive directors										
鄧天樂先生	Mr. TANG Tin Lok Stephen	76	-	-	-	-	-	-	-	76
簡已然先生	Mr. KAN Ji Ran Laurie	76	-	-	-	-	-	-	-	76
陳主望先生	Mr. CHEN Timothy	76	-	-	-	-	-	-	-	76
小計	Sub-total	228	-	-	-	-	-	-	-	228
總計	Total	228	357	-	-	-	18	-	-	603

11 董事利益及權益（依據《香港公司條例》（第622章）第383條、《公司（披露董事利益資料）規則》（第622G章）及香港上市規則披露要求）（續）

11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)

(a) 董事及最高行政人員酬金（續）

(a) Directors' and chief executive's emoluments (continued)

於截至二零一七年三月三十一日止年度，本公司各董事之酬金如下：（續）

The remuneration of each of the directors of the Company for the year ended 31 March 2017 is set out below: (continued)

就個人擔任本公司或其子公司董事之已付或應付酬金
Emoluments paid or receivable in respect of a person's services as a director,
whether of the Company or its subsidiary undertaking

董事姓名	Name of Director	袍金 Fees 人民幣千元 RMB'000	薪金 Salary 人民幣千元 RMB'000	酬情花紅 Discretionary bonuses 人民幣千元 RMB'000	住房津貼 Housing allowance 人民幣千元 RMB'000	其他福利之 估計價值 Estimated money value of other benefits 人民幣千元 RMB'000	僱主退休福利 計劃供款 Employer's contribution to a retirement benefit scheme 人民幣千元 RMB'000	就董事有關本公司或其子公司之管理事務之其他服務已付或應付酬金 Emoluments paid or receivable in respect of director's other services in connection with the management of the Company or its subsidiary undertaking		總額 Total 人民幣千元 RMB'000
								就接納董事職位已付或應付酬金 Remuneration in respect of accepting office as director	就董事有關本公司或其子公司之管理事務之其他服務已付或應付酬金 paid or receivable in respect of the affairs of the Company	
執行董事	Executive directors									
馮偉滔先生(附註vii)	Mr. FUNG Wai Ching (Note vii)	-	484	40	-	-	24	-	-	548
簡宜彬先生	Mr. CHIEN Yi-Pin, Mark	-	-	-	-	-	-	-	-	-
貝克承晚先生(執行長) (附註ii及viii)	Mr. BAKER Sung Mahn, Sam (Chief Executive Officer) (Note ii and viii)	-	-	-	-	-	-	-	-	-
RYU Young Sang James先生 (附註vi)	Mr. RYU Young Sang, James (Note vi)	-	-	-	-	-	-	-	-	-
劉得運先生(附註iii)	Mr. LAU Tak Wan (Note iii)	-	637	-	-	-	4	-	-	641
小計	Sub-total	-	1,121	40	-	-	28	-	-	1,189

11 董事利益及權益（依據《香港公司條例》（第622章）第383條、《公司（披露董事利益資料）規則》（第622G章）及香港上市規則披露要求）（續）

11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)

(a) 董事及最高行政人員酬金（續）

(a) Directors' and chief executive's emoluments (continued)

於截至二零一七年三月三十一日止年度，本公司各董事之酬金如下：（續）

The remuneration of each of the directors of the Company for the year ended 31 March 2017 is set out below: (continued)

就個人擔任本公司或其子公司董事之已付或應付酬金
Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking

董事姓名	Name of Director	袍金 Fees 人民幣千元 RMB'000	薪金 Salary 人民幣千元 RMB'000	酬情花紅 Discretionary bonuses 人民幣千元 RMB'000	住房津貼 Housing allowance 人民幣千元 RMB'000	其他福利之 估計價值 Estimated money value of other benefits 人民幣千元 RMB'000	僱主退休福利 計劃供款 Employer's contribution to a retirement benefit scheme 人民幣千元 RMB'000	就董事有關本公司或其子公司之管理事務之其他服務已付或應付薪酬 Emoluments paid or receivable in respect of director's other services in connection with the management of the Company or its subsidiary undertaking		總額 Total 人民幣千元 RMB'000
								就接納董事職位已付或應付薪酬 Remuneration paid or receivable in respect of accepting office as director	就董事有關本公司或其子公司之管理事務之其他服務已付或應付薪酬 Remuneration paid or receivable in respect of accepting office as director	
非執行董事 Non-executive directors										
許立信先生(附註i、v及ix)	Mr. HUI Lap Shun, John (Note i, v and ix)	-	-	-	-	-	-	-	-	-
謝迪洋先生(附註v)	Mr. TSE Tik Yang, Denis (Note v)	-	-	-	-	-	-	-	-	-
LEE Eung Sang先生(附註iv)	Mr. LEE Eung Sang (Note iv)	-	-	-	-	-	-	-	-	-
獨立非執行董事 Independent non-executive directors										
鄧天樂先生	Mr. TANG Tin Lok Stephen	104	-	-	-	-	-	-	-	104
簡已然先生	Mr. KAN Ji Ran Laurie	104	-	-	-	-	-	-	-	104
陳主望先生	Mr. CHEN Timothy	104	-	-	-	-	-	-	-	104
小計	Sub-total	312	-	-	-	-	-	-	-	312
總計	Total	312	1,121	40	-	-	28	-	-	1,501

附註i：於二零一六年四月十二日辭任執行長

Note i: Resigned as Chief Executive Officer on 12 April 2016

附註ii：於二零一六年四月十二日獲委任為執行董事及執行長

Note ii: Appointed as executive director and Chief Executive Officer on 12 April 2016

附註iii：於二零一六年四月十二日辭任執行董事

Note iii: Resigned as executive director on 12 April 2016

11 董事利益及權益（依據《香港公司條例》（第622章）第383條、《公司（披露董事利益資料）規則》（第622G章）及香港上市規則披露要求）（續）

(a) 董事及最高行政人員酬金（續）

附註iv：於二零一七年三月二十九日獲委任為非執行董事

附註v：於二零一七年三月二十九日調任為非執行董事

附註vi：於二零一七年三月二十九日辭任執行董事

附註vii：於二零一八年三月二十八日辭任執行董事

附註viii：於二零一八年三月二十八日退任執行董事及執行長

附註ix：於二零一八年三月二十八日辭任非執行董事

高世忠先生、高照洋先生及鄭宜斌先生於二零一八年三月二十八日獲委任為本公司執行董事。

(b) 五名最高薪酬人士

本集團期內五名最高薪酬人士包括概無（二零一七年三月三十一日：一名）董事，彼之薪酬呈列於附註11(a)之分析中。

餘下人之薪酬在以下範圍內：

人民幣500,001元至人民幣1,000,000元	RMB500,001 to RMB1,000,000
人民幣1,000,001元至人民幣1,500,000元	RMB1,000,001 to RMB1,500,000
人民幣1,500,001元至人民幣2,000,000元	RMB1,500,001 to RMB2,000,000

11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)

(a) Directors' and chief executive's emoluments (continued)

Note iv: Appointed as non-executive director and on 29 March 2017

Note v: Re-designated as non-executive directors on 29 March 2017

Note vi: Resigned as executive director on 29 March 2017

Note vii: Resigned as executive director on 28 March 2018

Note viii: Stepped down as executive director and Chief Executive Officer on 28 March 2018

Note ix: Resigned as non-executive director on 28 March 2018

Mr. KAO Shih-Chung, Mr. KAO Chao Yang and Mr. CHENG Yee Pun were appointed as the Company's executive directors on 28 March 2018.

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the period include none of the (31 March 2017: one) directors whose emoluments are reflected in the analysis presented in Note 11(a).

The emoluments of the remaining individuals fell within the following bands:

		人數	
		Number of individuals	
		截至	截至
		二零一七年	二零一七年
		十二月三十一日	三月三十一日
		止九個月	止年度
		For the nine	For the
		months ended	year ended
		31 December	31 March
		2017	2017
人民幣500,001元至人民幣1,000,000元	RMB500,001 to RMB1,000,000	4	4
人民幣1,000,001元至人民幣1,500,000元	RMB1,000,001 to RMB1,500,000	—	—
人民幣1,500,001元至人民幣2,000,000元	RMB1,500,001 to RMB2,000,000	1	—

11 董事利益及權益（依據《香港公司條例》（第622章）第383條、《公司（披露董事利益資料）規則》（第622G章）及香港上市規則披露要求）（續）

(c) 董事之退休福利及離職利益

期內，概無董事就其向本公司及其子公司提供服務而已收取或將收取任何退休福利或離職利益（截至二零一七年三月三十一日止年度：無）。

(d) 就獲提供董事服務而給予第三方之代價

期內，本公司並無就本公司獲提供董事服務而向任何第三方支付任何代價（截至二零一七年三月三十一日止年度：無）。

(e) 有關惠及董事、該等董事之受控制法人團體及受控制實體之貸款、類似貸款及其他交易之資料

於期末或期內任何時間，本公司或本公司之子公司（如適用）並無訂立惠及董事、受任何董事控制之法人團體或與任何董事有關連之實體之任何貸款、類似貸款及其他交易（截至二零一七年三月三十一日止年度：無）。

(f) 董事於交易、安排或合約中之重大利益

於期末或期內任何時間，本公司董事概無在本公司參與訂立與本集團業務有關之重大交易、安排及合約中直接或間接擁有任何重大利益（截至二零一七年三月三十一日止年度：無）。

11 BENEFITS AND INTERESTS OF DIRECTORS (DISCLOSURES REQUIRED BY SECTION 383 OF THE HONG KONG COMPANIES ORDINANCE (CAP. 622), COMPANIES (DISCLOSURE OF INFORMATION ABOUT BENEFITS OF DIRECTORS) REGULATION (CAP. 622G) AND HONG KONG LISTING RULES) (continued)

(c) Directors' retirement benefits and termination benefits

None of the directors received or will receive any retirement benefits or termination benefits in respect of their services to the Company and its subsidiaries for the period (year ended 31 March 2017: Nil).

(d) Consideration provided to third parties for making available directors' services

During the period, the Company has not paid any consideration to any third parties for making available directors' services to the Company (year ended 31 March 2017: Nil).

(e) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and controlled entities with such directors

There were no loans, quasi-loans and other dealings entered into by the Company or subsidiary undertaking of the Company, where applicable, in favor of the directors, or body corporate controlled by or entities connected with any of the directors at the end of the period or at any time during the period (year ended 31 March 2017: Nil).

(f) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period (year ended 31 March 2017: Nil).

12 退休金計劃

香港

本集團於香港之僱員須參與強制性公積金計劃(「強積金計劃」)界定之定額供款計劃。強積金計劃之資產由獨立管理之基金持有，獨立於本集團之資產。

在強積金計劃下，本集團及各僱員分別按僱員有關入息(按照強制性公積金計劃條例之定義)百分之五供款。本集團及僱員雙方之供款均為每月最高1,500港元，隨後為自願性供款。當強積金供款一經付予強積金計劃的認可信託人，有關供款即時悉數歸屬僱員。

中國大陸

按照中國法例規定，本集團為中國大陸有關僱員向國家資助退休計劃供款。在該計劃下，本集團及僱員按其僱員每月有關入息(包括薪金、津貼及花紅)按法定比例供款。除以上供款外，本集團沒有額外支付實際退休後收益之承擔。此國家資助退休計劃負責對退休僱員提供全部退休後收益。

台灣

本公司根據勞工退休金條例(「條例」)，參與界定供款退休金計劃(「計劃」)，適用於所有台灣普通員工。根據計劃，本公司每月按員工月薪及工資之6%提繳至勞保局員工個人退休金賬戶。產生之福利於僱傭終止時每月或一次性支付。除以上供款外，本集團概無其他退休後福利實際付款之責任。

12 PENSION SCHEMES

Hong Kong

Employees of the Group in Hong Kong are required to participate in a defined contribution scheme as defined in Mandatory Provident Fund Scheme (“MPF Scheme”). The assets of the MPF Scheme are held separately from those of the Group under independently administered funds.

Under the MPF Scheme, each of the Group and its employees makes monthly contributions to the scheme at 5%, of the employee's relevant income, as defined in the Mandatory Provident Fund Scheme Ordinance. Both the Group's and the employee's contributions are subjected to a cap of HK\$1,500 per month thereafter, with contributions beyond these amounts being voluntary. The contributions are fully and immediately vested to the employees.

Mainland China

As stipulated by rules and regulations in Mainland China, the Group contributes to state-sponsored retirement plans for its relevant employees in Mainland China. The Group and its relevant employees make monthly contributions to the plans at the respective statutory rates on the relevant income (comprising salaries, allowances and bonus). The Group has no further obligations for the actual payment of post-retirement benefits beyond its contributions. The state-sponsored retirement plans are responsible for the entire post-retirement benefits payable to retired employees.

Taiwan

The Company participates in a defined contribution pension plan (the “Plan”) under the Labor Pension Act (the “Act”), covering all regular employees in Taiwan. Under the Plan, the Company contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The Group has no further obligations for the actual payment of post-retirement benefits beyond its contributions.

13 每股盈利

(a) 基本

每股基本盈利是根據期／年內本公司權益持有人應佔溢利除以已發行普通股加權平均數計算。

13 EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period/year.

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
本公司權益持有人應佔溢利	Profit attributable to equity holders of the Company	49,215	65,793
扣除：	<i>Excluding:</i>		
本公司權益持有人應佔非持續經營業務(溢利)/虧損	(Profit)/loss from discontinued operations attributable to equity holders of the Company	(6,497)	25,787
本公司權益持有人應佔持續經營業務溢利	Profit from continuing operations attributable to equity holders of the Company	42,718	91,580
		662,239	662,239
已發行普通股加權平均數(千股)	Weighted average number of ordinary shares in issue ('000)		
每股基本盈利(人民幣仙)	Basic earnings per share (rounded to RMB cents)		
— 持續經營業務	— Continuing operations	6.45	13.83
— 非持續經營業務	— Discontinued operations	0.98	(3.90)
		7.43	9.93

13 每股盈利(續)

(b) 攤薄

由於購股權具反攤薄效應，故每股攤薄盈利與每股基本盈利之金額相同。

14 無形資產

13 EARNINGS PER SHARE (continued)

(b) Diluted

Dilutive earnings per share is of the same amount as the basic earnings per share as the share options are anti-dilutive.

14 INTANGIBLE ASSETS

收購電腦軟件
Acquired
computer
software
人民幣千元
RMB'000

於二零一六年四月一日	At 1 April 2016	1,399
添置	Additions	7,762
攤銷(附註7)	Amortisation (Note 7)	(2,005)
匯兌差額	Exchange difference	219
於二零一七年三月三十一日及 二零一七年四月一日	At 31 March 2017 and 1 April 2017	7,375
添置	Additions	1,040
攤銷(附註7)	Amortisation (Note 7)	(2,477)
匯兌差額	Exchange difference	(14)
於二零一七年十二月三十一日	At 31 December 2017	5,924

15 物業、機器及設備

15 PROPERTY, PLANT AND EQUIPMENT

		電腦設備 Computer equipment 人民幣千元 RMB'000	廠房及機器 Plant and machinery 人民幣千元 RMB'000	裝修、傢私、 裝置及設備 Leasehold improvements, furniture, fixtures and equipment 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
截至二零一七年十二月三十一日		Nine months ended 31 December 2017			
止九個月					
期初賬面淨值	Opening net book amount	16,530	1,402	4,258	22,190
匯兌差額	Exchange difference	(241)	(6)	(20)	(267)
添置	Additions	17,486	—	264	17,750
出售	Disposals	(214)	—	—	(214)
折舊	Depreciation	(5,048)	(552)	(945)	(6,545)
出售子公司(附註28(iii))	Disposal of subsidiaries (Note 28 (iii))	—	(844)	—	(844)
期末賬面淨值	Closing net book amount	28,513	—	3,557	32,070
於二零一七年十二月三十一日		At 31 December 2017			
成本	Cost	36,766	—	18,010	54,776
累計折舊	Accumulated depreciation	(8,253)	—	(14,453)	(22,706)
賬面淨值	Net book amount	28,513	—	3,557	32,070
截至二零一七年三月三十一日		Year ended 31 March 2017			
止年度					
期初賬面淨值	Opening net book amount	—	2,316	969	3,285
匯兌差額	Exchange difference	(104)	131	7	34
添置	Additions	20,178	222	3,651	24,051
減值(附註c)	Impairment (Note c)	—	(210)	—	(210)
出售	Disposals	(82)	—	—	(82)
折舊	Depreciation	(3,462)	(1,057)	(369)	(4,888)
期末賬面淨值	Closing net book amount	16,530	1,402	4,258	22,190
於二零一七年三月三十一日		At 31 March 2017			
成本	Cost	19,993	97,781	17,746	135,520
累計折舊及減值	Accumulated depreciation and impairment	(3,463)	(96,379)	(13,488)	(113,330)
賬面淨值	Net book amount	16,530	1,402	4,258	22,190

15 物業、機器及設備(續)

附註：

- (a) 倘本集團為融資租賃項下的承租人，電腦設備包括下列款項：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000
租賃電腦設備	Leased computer equipment	
成本	Cost	15,487
累計折舊	Accumulated depreciation	(1,626)
賬面淨值	Net book amount	13,861

- (b) 於期／年內產生的折舊從合併利潤表扣除如下：

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
銷售成本	Cost of sales	3,338	2,810
銷售及經銷開支	Selling and distribution expenses	45	—
一般及行政開支	General and administrative expenses	2,610	1,021
		5,993	3,831
非持續經營業務	Discontinued operations	552	1,057
折舊總額	Total depreciation	6,545	4,888

- (c) 於截至二零一七年三月三十一日止年度內，由於經營表現下滑，非持續經營業務減值虧損人民幣210,000元已提計撥備。

15 PROPERTY, PLANT AND EQUIPMENT (continued)

Notes:

- (a) Computer equipment includes the following amount where the Group is a lessee under a finance lease:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000
租賃電腦設備	Leased computer equipment	
成本	Cost	15,487
累計折舊	Accumulated depreciation	(1,626)
賬面淨值	Net book amount	13,861

- (b) Depreciation incurred during the period/year is charged to the consolidated income statement as follows:

		截至 二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
銷售成本	Cost of sales	3,338	2,810
銷售及經銷開支	Selling and distribution expenses	45	—
一般及行政開支	General and administrative expenses	2,610	1,021
		5,993	3,831
非持續經營業務	Discontinued operations	552	1,057
折舊總額	Total depreciation	6,545	4,888

- (c) During the year ended 31 March 2017, impairment loss of RMB210,000 were provided for the discontinued operations due to declining performance of the operations.

16 其他長期資產

16 OTHER LONG-TERM ASSETS

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
會所債券	Club debentures	—	479
租賃按金	Rental deposits	1,027	—
		1,027	479

其他非流動資產變動如下：

Movement in the other non-current assets is as follows:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
於期／年初	At the beginning of period/year	479	449
匯兌差額	Exchange difference	(29)	30
租賃按金增加	Additions of rental deposits	1,027	—
出售子公司	Disposal of subsidiaries	(450)	—
於期／年末	At the end of period/year	1,027	479

17 存貨

17 INVENTORIES

		於二零一七年 十二月三十一日	於二零一七年 三月三十一日
		As at 31 December 2017	As at 31 March 2017 (重列) (Re-presented)
		人民幣千元 RMB'000	人民幣千元 RMB'000
硬件及軟件	Hardware and software	24,204	10,736
原料	Raw materials	—	27,689
在製品	Work-in-progress	—	5,951
製成品	Finished goods	—	39,914
存貨 — 總額	Inventories — gross	24,204	84,290
減值撥備	Provision for impairment	—	(61,723)
存貨 — 淨額	Inventories — net	24,204	22,567

附註：

- (i) 確認為開支並計入本集團持續經營業務應佔銷售成本的存貨成本為人民幣154,810,000元(截至二零一七年三月三十一日止年度：人民幣97,769,000元)。

Notes:

- (i) The cost of inventories recognised as expenses and included in cost of sales attributable to the Group's continuing operations amounted to RMB154,810,000 (year ended 31 March 2017: RMB97,769,000).

17 存貨(續)

附註：(續)

(ii) 存貨撥備變動如下：

17 INVENTORIES (continued)

Notes: (continued)

(ii) Movement in the provision for inventories is as follows:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
於期／年初	At the beginning of the period/year	61,723	50,275
存貨減值撥備	Provision for impairment of inventories	5,105	11,448
出售附屬公司	Disposal of subsidiaries	(66,828)	—
於期／年末	At the end of the period/year	—	61,723

截至二零一七年三月三十一日止年度，存貨減值撥備與本集團非持續經營業務有關，主要由於流失客戶之定制存貨所致。

For year ended 31 March 2017, the provision for impairment of inventories was related to the Group's discontinued operations, primarily arising from tailored inventories of lost customers.

18 營業及租賃應收賬項

18 TRADE AND LEASE RECEIVABLES

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Represented) 人民幣千元 RMB'000
營業應收賬項(附註a)	Trade receivables (Note a)		
— 第三方	— third parties	106,436	62,127
— 關連方	— related parties	117,240	72,408
		223,676	134,535
應收合約客戶之賬項(附註c)	Amounts due from contract customers (Note c)		
— 第三方	— third parties	4,897	1,474
— 關連方	— related parties	4,547	24,710
		233,120	160,719
融資租賃應收賬項 — 合共(附註d)	Finance lease receivables — total (Note d)	7,440	—
營業及租賃應收賬項 — 總額	Trade and lease receivables — gross	240,560	160,719
減：減值撥備(附註b)	Less: provision for impairment (Note b)	(219)	(14,769)
營業及租賃應收賬項 — 淨額(附註e)	Trade and lease receivables — net (Note e)	240,341	145,950
減：融資租賃應收賬項 — 非流動	Less: Finance lease receivables — non current	(7,013)	—
營業及租賃應收賬項 — 流動	Trade and lease receivables — current	233,328	145,950

18 營業及租賃應收賬項(續)

由於到期期限較短，營業及租賃應收賬項面值與其公平值相若。

附註：

- (a) 本集團之大部份銷售信貸期一般由三十天至九十天不等。營業應收賬項按發票日期之賬齡分析如下：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
少於六十天	Less than 60 days	109,350	68,643
六十天至一百二十天	60 days to 120 days	75,175	41,980
超過一百二十天	Over 120 days	39,151	23,912
		223,676	134,535

於二零一七年十二月三十一日，約為人民幣144,129,000元之應收營業賬項(二零一七年三月三十一日：人民幣47,260,000元)經已逾期但並無需減值。此等款項涉及若干最近沒有拖欠還款紀錄的客戶。此等應收營業賬項按逾期還款日數的賬齡分析如下：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
少於六十天	Less than 60 days	95,665	32,713
六十天至一百二十天	60 days to 120 days	44,970	6,260
超過一百二十天	Over 120 days	3,494	8,287
		144,129	47,260

並無逾期或減值的應收營業賬項的信貸質量乃透過參考有關對方拖欠比率的過往資料進行評估。現有對方過往並無重大拖欠記錄。

18 TRADE AND LEASE RECEIVABLES (continued)

The carrying amounts of trade and lease receivables approximate their fair values due to the short maturity.

Notes:

- (a) Majority of the Group's sales are made with credit terms generally ranging from 30 days to 90 days. The ageing analysis of trade receivables based on invoice date is as follows:

At 31 December 2017, trade receivables of approximately RMB144,129,000 (31 March 2017: RMB47,260,000) were past due but not considered to be impaired because these mainly relate to certain customers for whom there is no recent history of default. The ageing analysis of these trade receivables by the days of overdue repayment is as follows:

The credit quality of trade receivables neither past due nor impaired has been assessed by reference to historical information about the counterparty default rates. The existing counterparties do not have significant defaults in the past.

18 營業及租賃應收賬項(續)

附註：(續)

- (b) 於二零一七年十二月三十一日及二零一七年三月三十一日，營業應收賬項約人民幣219,000元(二零一七年三月三十一日：人民幣14,769,000元)為經已減值及全數計提。個別減值的應收款項主要來自處於預料以外經濟困境中的客戶。

營業應收賬項之撥備之變動如下：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
於期／年初	At the beginning of the period/year	14,769	14,769
期內減值撥備(附註7)	Provision of impairment for the period (Note 7)	219	—
出售子公司	Disposal of subsidiaries	(14,769)	—
於期／年末	At the end of the period/year	219	14,769

截至二零一七年十二月三十一日止九個月，就營業應收賬項人民幣219,000元作出減值撥備(截至二零一七年三月三十一日止年度：無)。

Movement in the provision for trade receivables is as follows:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
於期／年初	At the beginning of the period/year	14,769	14,769
期內減值撥備(附註7)	Provision of impairment for the period (Note 7)	219	—
出售子公司	Disposal of subsidiaries	(14,769)	—
於期／年末	At the end of the period/year	219	14,769

During the nine months ended 31 December 2017, provision for impairment of trade receivables of RMB219,000 (year ended 31 March 2017: Nil) were made.

(c) 應收合約客戶之款項

(c) Amounts due from contract customers

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
目前所產生之總成本及已確認溢利(減已確認虧損)	The aggregate costs incurred and recognised profits (less recognised losses) to date	21,019	55,135
減：進度款項	Less: Progress billings	(11,575)	(28,951)
應收合約工程客戶之款項	Amounts due from customers for contract works	9,444	26,184

18 營業及租賃應收賬項(續)

附註：(續)

(d) 應收融資租賃款項

於二零一七年十二月三十一日及二零一七年三月三十一日總租賃投資及最低應收租賃款項的現值對賬如下：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 人民幣千元 RMB'000
應收非即期款項	Non-current receivables		
融資租賃 — 應收款項總額	Finance leases — gross receivables	7,692	—
未賺取融資收益	Unearned finance income	(679)	—
		7,013	—
應收即期款項	Current receivables		
融資租賃 — 應收款項總額	Finance leases — gross receivables	591	—
未賺取融資收益	Unearned finance income	(164)	—
		427	—
融資租賃的應收款項總額：	Gross receivables from finance leases:		
— 不超過一年	— No later than 1 year	591	—
— 超過一年但不超過五年	— Later than 1 year and no later than 5 years	3,846	—
— 超過五年	— Later than 5 years	3,846	—
		8,283	—
融資租賃的未賺取未來融資收益	Unearned future finance income on finance leases	(843)	—
融資租賃的淨投資	Net investment in finance leases	7,440	—
融資租賃的淨投資可分析如下：	The net investment in finance leases may be analysed as follows:		
— 不超過一年	— No later than 1 year	427	—
— 超過一年但不超過五年	— Later than 1 year and no later than 5 years	3,361	—
— 超過五年	— Later than 5 years	3,652	—
總計	Total	7,440	—

附註：

於二零一七年十二月三十一日，結餘指九年內融資租賃安排項下之智能學校項目。

18 TRADE AND LEASE RECEIVABLES (continued)

Notes: (continued)

(d) Finance lease receivables

The reconciliation between the gross investment in the lease and the present value of the minimum lease payments receivable at as 31 December 2017 and 31 March 2017 is as follows:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 人民幣千元 RMB'000
應收非即期款項	Non-current receivables		
融資租賃 — 應收款項總額	Finance leases — gross receivables	7,692	—
未賺取融資收益	Unearned finance income	(679)	—
		7,013	—
應收即期款項	Current receivables		
融資租賃 — 應收款項總額	Finance leases — gross receivables	591	—
未賺取融資收益	Unearned finance income	(164)	—
		427	—
融資租賃的應收款項總額：	Gross receivables from finance leases:		
— 不超過一年	— No later than 1 year	591	—
— 超過一年但不超過五年	— Later than 1 year and no later than 5 years	3,846	—
— 超過五年	— Later than 5 years	3,846	—
		8,283	—
融資租賃的未賺取未來融資收益	Unearned future finance income on finance leases	(843)	—
融資租賃的淨投資	Net investment in finance leases	7,440	—
融資租賃的淨投資可分析如下：	The net investment in finance leases may be analysed as follows:		
— 不超過一年	— No later than 1 year	427	—
— 超過一年但不超過五年	— Later than 1 year and no later than 5 years	3,361	—
— 超過五年	— Later than 5 years	3,652	—
總計	Total	7,440	—

Note:

As at 31 December 2017, the balance represents a smart school project under a finance lease arrangement for 9 years.

18 營業及租賃應收賬項 (續)

附註：(續)

(e) 營業及租賃應收賬項以下列貨幣為單位：

18 TRADE AND LEASE RECEIVABLES (continued)

Notes: (continued)

(e) Trade and lease receivables are denominated in following currencies:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
人民幣	RMB	145,061	98,730
美元	US\$	58,881	5,950
新台幣	NTD	36,399	41,270
		240,341	145,950

19 預付款項、按金及其他應收款項 19 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
非即期部份	Non-current portion		
租賃按金 (附註16)	Rental deposits (Note 16)	1,027	—
即期部份	Current portion		
預付款項 (附註a)	Prepayments (Note a)	6,098	26,141
預付租金 (附註a)	Rental prepayments (Note a)	269	1,169
其他應收稅項	Other tax receivables	1,829	162
出售子公司之應收代價 (附註28)	Consideration receivable from disposal of subsidiaries (Note 28)	11,843	—
其他應收款項	Other receivables	69	1,645
		20,108	29,117
預付予關連人士款項 (附註a)	Prepayment to a related party (Note a)	7,667	8,258
應收關連人士貸款 (附註b)	Loan receivable from a related party (Note b)	3,000	—
其他應收關連人士款項	Other receivables from related parties	902	2,622
		31,677	39,997

19 預付款項、按金及其他應收款項
(續)

- (a) 於二零一七年十二月三十一日，預付款項主要為向供應商購買存貨之預付貨款及預付租金費用。預付款項中的人民幣7,667,000元(二零一七年三月三十一日：人民幣8,258,000元)乃向關連人士支付。
- (b) 於二零一七年十二月三十一日，應收貸款為無抵押、按年利率4.35%計息及已於二零一八年三月二十六日償還。

預付款項、按金及其他應收款項以下列貨幣為單位：

19 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (continued)

- (a) As at 31 December 2017, prepayments mainly represented payment in advance to suppliers for the purchase of inventories and prepaid rental expenses. RMB7,667,000 (31 March 2017: RMB8,258,000) of these prepayments were made to related parties.
- (b) As at 31 December 2017, the loan receivable is unsecured, with interest of 4.35% per annum and paid on 26 March 2018.

Prepayments, deposits and other receivables are denominated in following currencies:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
港元	HK\$	11,945	170
人民幣	RMB	9,664	14,632
美元	US\$	8,298	22,322
新台幣	NTD	2,797	2,873
		32,704	39,997

20 現金及現金等價物及短期銀行存款

20 CASH AND CASH EQUIVALENTS AND SHORT-TERM BANK DEPOSIT

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
銀行結餘	Cash at banks	143,715	194,022
現金結餘	Cash on hand	104	538
現金及現金等價物	Cash and cash equivalents	143,819	194,560
短期銀行存款	Short-term bank deposit	30,000	—
		173,819	194,560

20 現金及現金等價物及短期銀行存款 (續)

銀行存款於期內根據每日銀行存放之0.01%至1.61%的浮動利率賺取利息收入(截至二零一七年三月三十一日止年度：根據每日銀行存款之0.01%至1.55%的浮動利率)。本集團人民幣現金及現金等價物全部均存放於中國的銀行。人民幣與外幣兌換及匯款，均需遵守中國政府的外匯規定。

於二零一七年十二月三十一日有效年利率及短期銀行存款到期時間如下：

有效年利率
到期時間

20 CASH AND CASH EQUIVALENTS AND SHORT-TERM BANK DEPOSIT (continued)

Cash at banks earn interest at floating rates based on daily bank deposit rates of 0.01% to 1.61% during the period (year ended 31 March 2017: floating rates based on daily bank deposit rates 0.01% to 1.55%). The Group's cash and cash equivalents denominated in RMB are deposited with banks in PRC. The conversion of these RMB-denominated balances into foreign currencies and the remittance of funds out of PRC is subject to the rules and regulations of foreign exchange control promulgated by the government of the PRC.

The effective annual interest rate and maturity of the short-term bank deposit at 31 December 2017 is as follows:

於二零一七年
十二月三十一日
As at
31 December
2017

Effective annual interest rate 1.82%
Maturity 180 days
180日

現金及現金等價物以及短期銀行存款以下列貨幣為單位：

Cash and cash equivalents and short-term bank deposit are denominated in following currencies:

於二零一七年 於二零一七年
十二月三十一日 三月三十一日
As at As at
31 December 31 March
2017 2017
(重列)
(Re-presented)
人民幣千元 人民幣千元
RMB'000 RMB'000

港元	HK\$	14,155	49,526
人民幣	RMB	125,421	113,395
美元	US\$	28,194	27,382
新台幣	NTD	6,049	4,257
		173,819	194,560

21 借貸

21 BORROWINGS

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 <i>RMB'000</i>
非即期	Non-current		
融資租賃承擔(附註(a))	Obligation under finance lease (Note (a))	11,764	—
即期	Current		
短期銀行借貸(附註(b))	Short-term bank borrowings (Note (b))	—	4,877
銀行信託貸款(附註(b))	Trust receipts bank loans (Note (b))	—	11,592
融資租賃承擔(附註(a))	Obligation under finance lease (Note (a))	2,885	—
		2,885	16,469
借貸總額	Total borrowings	14,649	16,469

(a) 融資租賃承擔

本集團按融資租賃租入多台電腦設備(賬面值為人民幣13,861,000元)(二零一七年三月三十一日:無),年期為五年。根據租賃條款,此等電腦設備所有權將於租賃期屆滿時轉移至本集團。倘本集團違反租約負債,則租約資產 — 電腦設備之權利會歸還予出租人。

本期融資租賃承擔之實際利率為3.5%。

(a) Obligation under finance lease

The Group leased various computer equipment with carrying amount of RMB13,861,000 (31 March 2017: Nil) under finance leases expiring within 5 years. Under the terms of the leases, the ownerships of these computer equipment will be transferred to the Group upon expiry of the leases. The rights to the leased asset — computer equipment are reverted to the lessor in the event of default of the lease liabilities by the Group.

The effective interest rate for finance lease obligation is 3.5% for the period.

21 借貸(續)

(a) 融資租賃承擔(續)

融資租賃負債總額 – 最低租賃付款

21 BORROWINGS (continued)

(a) Finance lease obligation (continued)

Gross finance lease liabilities – minimum lease payments

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 人民幣千元 RMB'000
不遲於一年	No later than 1 year	3,342	—
遲於一年但不遲於五年	Later than 1 year and no later than 5 years	12,533	—
		15,875	—
未來融資租賃財務支出	Future finance charges on finance leases	(1,226)	—
融資租賃負債現值	Present value of financial lease liabilities	14,649	—
融資租賃負債現值如下：	The present value of finance lease liabilities are as follows:		
— 不遲於一年	— No later than 1 year	2,885	—
— 遲於一年但不遲於五年	— Later than 1 year and no later than 5 years	11,764	—
		14,649	—

21 借貸(續)

(b) 銀行借貸

於年結日，本集團貸款均為浮動息率，其加權平均息率如下：

信託銀行貸款	Trust receipt bank loans
短期銀行借貸 — 浮動利率	Short-term bank borrowings — floating rate

於二零一七年三月三十一日，本集團借款所受利率變動風險及合約重新定價日期均為六個月內。

於二零一七年三月三十一日，所有借款均為無抵押且借款賬面值與其公平值相若。

於二零一七年十二月三十一日，本集團並無可用銀行信貸(二零一七年三月三十一日：約人民幣50,985,000元，其中約人民幣16,469,000元已由本集團動用)。

於二零一七年十二月三十一日，出售集團之借貸人民幣17,489,000元乃由本公司擔保。擔保於二零一八年三月獲釋放。

21 BORROWINGS (continued)

(b) Bank borrowings

The Group's borrowings are all subject to floating interest rate and the weighted average effective interest rates at the balance sheet date are as follows:

於二零一七年三月三十一日

As at 31 March 2017

人民幣	美元
RMB	US\$

		3.27%	2.76%
		2.58%	—

The exposure of the Group's borrowings to interest rate changes and the contractual repricing dates at 31 March 2017 are within 6 months.

As at 31 March 2017, all borrowings are unsecured and the carrying amounts of borrowings approximate their fair values.

As at 31 December 2017, no banking facilities is available to the Group (31 March 2017: amount to approximately RMB50,985,000 of which approximately RMB16,469,000 had been utilised by the Group).

As at 31 December 2017, borrowings of RMB17,489,000 of the Disposal group were guaranteed by the Company. The guarantee has been released in March 2018.

21 借貸(續)

(b) 銀行借貸(續)

借款以下列貨幣為單位：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
港元	HK\$	—	11,298
美元	US\$	14,649	5,171
		14,649	16,469

21 BORROWINGS (continued)

(b) Bank borrowings (continued)

Borrowings are denominated in following currencies:

22 應付營業賬項

22 TRADE PAYABLES

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
應付營業賬項	Trade payables		
— 第三方	— third parties	33,784	55,117
— 關連方	— related parties	78,059	8,111
		111,843	63,228

大部份供應商信貸期一般由三十天至六十天不等。

The majority of the suppliers grant credit period ranging from 30 to 60 days.

22 應付營業賬項(續)

應付營業賬項之賬齡分析如下：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
少於六十天	Less than 60 days	110,494	63,228
六十天至一百二十天	60 days to 120 days	573	—
超過一百二十天	Over 120 days	776	—
		111,843	63,228

應付營業賬項以下列貨幣為單位：

The ageing analysis of trade payables is as follows:

Trade payables are denominated in following currencies:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (經重列) (Re-presented) 人民幣千元 RMB'000
人民幣	RMB	70,611	46,196
美元	US\$	30,703	13,977
新台幣	NTD	10,529	3,055
		111,843	63,228

23 應付費用及其他應付款項

23 ACCRUALS AND OTHER PAYABLES

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
應付薪金及花紅	Accrued salaries and bonuses	18,932	12,300
預收款	Receipts in advance	23,488	35,544
應付營運費用	Accrued operating expenses	3,856	4,940
其他應付稅項	Other tax payables	722	789
其他應付款項(附註)	Other payables (Note)	4,467	4,154
		51,465	57,727

附註：

於二零一七年十二月三十一日，其他應付款項約人民幣2,933,000元(二零一七年三月三十一日：人民幣3,079,000元)指一間被投資公司(附註6)之尚未結付投資金額，將按要求代表被投資公司用於採購。

應付費用及其他應付款項以下列貨幣為單位：

Note:

As at 31 December 2017, other payables of approximately RMB2,933,000 (31 March 2017: RMB3,079,000) represented the unsettled investment amount of an investee company (Note 6) and will be used for purchases on behalf of the investee upon request.

Accruals and other payables are denominated in following currencies:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
港元	HK\$	2,522	1,747
人民幣	RMB	32,628	31,944
美元	US\$	12,626	20,414
新台幣	NTD	3,689	3,622
		51,465	57,727

24 股本及股份溢價

24 SHARE CAPITAL AND SHARE PREMIUM

		股份數目 Number of shares	人民幣千元 RMB'000
已發行及繳足普通股：	Ordinary shares issued and fully paid:		
於二零一六年四月一日、二零一七年 三月三十一日、二零一七年四月一日 及二零一七年十二月三十一日	As at 1 April 2016, 31 March 2017, 1 April 2017 and 31 December 2017	662,239	65,111
			人民幣千元 RMB'000
股份溢價	Share premium		
於二零一六年四月一日、二零一七年 三月三十一日、二零一七年四月一日 及二零一七年十二月三十一日	As at 1 April 2016, 31 March 2017, 1 April 2017 and 31 December 2017		191,340

25 股份支付交易

25 SHARE-BASED PAYMENT TRANSACTIONS

根據本公司於二零一三年八月三十日採納之購股權計劃，董事會全權酌情認為，向(i)本集團或任何被投資實體(即本集團持有股權之實體)之任何全職或兼職僱員(包括本公司或任何子公司或任何被投資實體之任何董事，不論是執行或非執行及不論是獨立與否)；(ii)本集團發行之任何證券之任何持有人；及(iii)本集團或任何被投資實體之任何業務或合營夥伴、承包商、代理或代表、顧問、諮詢人、供應商、生產商或特許發出人、客戶、特許持有人(包括任何再授特許持有人)或分銷商、業主或租戶(包括任何分租戶)；或(iv)董事會全權酌情認為已或可能對本集團或任何被投資實體作出貢獻之任何人士授出購股權。

Pursuant to the Share Option Scheme adopted by the Company on 30 August 2013, in the sole discretion of the Board, to grant options to (i) any full time or part time employees of the Group; or any invested entity, an entity in which the Group holds an equity interest, (including any directors, whether executive or non-executive and whether independent or not, of the Company or any subsidiary or any invested entity); (ii) any holder of any securities issued by the Group; and (iii) any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants (including any sub-tenants) of the Group or any invested entity; or (iv) any person who, in the sole discretion of the Board, has contributed or may contribute to the Group or any invested entity.

25 股份支付交易(續)

於行使根據購股權計劃及其他計劃授出而仍未行使之所有尚未行使購股權後可予發行之股份數目總額，不得超過於採納日期本公司已發行股本總數之共計10% (惟本公司根據有關購股權計劃項下可能授出之購股權的最高股份數目，獲得股東最新許可更新10%上限除外)，以及根據購股權計劃及任何其他計劃項下任何仍未行使之尚未行使購股權後可予發行之股份數目總額，不得超過本公司不時已發行股本之30%。

截至二零一七年十二月三十一日止九個月根據購股權計劃授出的購股權變動如下：

25. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

The aggregate number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and other schemes must not in aggregate exceed 10% of the total issued capital of the Company as at the adoption date unless the Company obtains a fresh approval from the shareholders to renew the 10% limit on the basis that the maximum number of shares in respect of which options may be granted under the Share Option Scheme together with any options outstanding and yet to be exercised under the Share Option Scheme and any other scheme shall not exceed 30% of the issued share capital of the Company from time to time.

Movement of the options granted under the share option scheme for the nine-month ended 31 December 2017 are as follows:

參與者姓名/名稱或分類 Name or category of participants	購股權數目 Number of share options				於二零一七年 十二月三十一日 尚未行使 Outstanding as at 31 December 2017	授出日期 Date of grant	行使期 Exercise period	每份購股權 行使價 Exercise price per share option 港元 HK\$
	於二零一七年 四月一日 尚未行使 Outstanding as at 1 April 2017	期內已授出 Granted during the period	期內已到期 Expired during the period	期內已行使 Exercised during the period				
董事 Director								
高世忠先生(附註(v)) Mr. Kao Shih-Chung (Note (v))	—	1,000,000	—	—	1,000,000	二零一七年八月三十一日 31 August 2017	二零一九年八月三十一日至 二零二七年八月三十日 31 August 2019 to 30 August 2027	1.684
鄭宜斌先生(附註(vi)) Mr. Cheng Yee Pun (Note (vi))	—	300,000	—	—	300,000	二零一七年八月三十一日 31 August 2017	二零一九年八月三十一日至 二零二七年八月三十日 31 August 2019 to 30 August 2027	1.684
持續合約僱員 Continuous contract employees	—	4,500,000	—	—	4,500,000	二零一七年八月三十一日 31 August 2017	二零一九年八月三十一日至 二零二七年八月三十日 31 August 2019 to 30 August 2027	1.684
	—	5,800,000	—	—	5,800,000			

25 股份支付交易(續)

附註：

- (i) 於二零一七年八月三十一日授出的購股權已由一名獨立估值師使用二項式期權定價模式(「該模式」)計量。

該模式的主要輸入數據概要列載如下：

預期波幅	42%
股息回報	無
預期購股權有效期	10年
無風險比率	1.48%
每份購股權之公平值	0.7043港元
— 行政人員	
每份購股權之公平值	0.5669港元
— 非行政人員	

- (ii) 股價之預期波幅乃參考三間可比較的香港上市公司於二零一七年八月三十一日之平均年率化過往每週波幅釐定。
- (iii) 無風險比率乃參考香港交易所基金票據之回報釐定，該等香港交易所基金票據之到期時間與於二零一七年八月三十一日的購股權之到期時間相應。
- (iv) 於二零一七年八月三十一日聯交所日報表上所報本公司於授出日期之每股收市價為1.55港元。
- (v) 於二零一八年三月二十八日獲委任為執行董事及執行長。
- (vi) 於二零一八年三月二十八日不再為簡宜彬先生之替任董事及獲委任為執行董事。

25. SHARE-BASED PAYMENT TRANSACTIONS

(Continued)

Notes:

- (i) The options granted on 31 August 2017 were measured using the binomial option pricing valuation model (the "Model") which was performed by an independent valuer.

The major inputs into the Model are summarised as follows:

Expected volatility	42%
Dividend yield	Nil
Expected option life	10 years
Risk-free interest rate	1.48%
Fair value per option — executives	HK\$0.7043
Fair value per option — non-executives	HK\$0.5669

- (ii) Expected volatility of share price is determined with reference to the average annualized historical weekly volatility of three listed comparable companies in Hong Kong as at 31 August 2017.
- (iii) Risk-free rate is determined with reference to the yield of the Hong Kong Exchange Fund Notes with maturity matching the time to expiration of the share options as at 31 August 2017.
- (iv) The closing market price per share of the Company on the grant date as quoted in the Hong Kong Stock Exchange's daily quotation sheets as at 31 August 2017 was HK\$1.55.
- (v) Appointed as executive Director and Chief Executive Officer on 28 March 2018.
- (vi) Ceased to be an alternative Director to Mr. Chien Yi-Pin Mark and appointed as an Executive Director on 28 March 2018.

26 儲備

26 RESERVES

		資本儲備 (附註(i)) Capital reserve (Note (i)) 人民幣千元 RMB'000	資本購回 儲備 Capital redemption reserve 人民幣千元 RMB'000	購股權儲備 (附註25) Share option reserve (Note 25) 人民幣千元 RMB'000	法定儲備 (附註(ii)) Statutory reserve (Note (ii)) 人民幣千元 RMB'000	保留盈利/ (累計虧損) Retained earnings/ (accumulated/ losses) 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於二零一七年四月一日	At 1 April 2017	44,065	1,310	(4,884)	77	(6,501)	34,067
期間溢利	Profit for the period	—	—	—	—	49,215	49,215
外幣匯兌差額	Currency translation differences	—	—	(4,158)	—	—	(4,158)
出售子公司後釋放的兌換儲備	Release of exchange reserve upon disposal of subsidiaries	—	—	(7,188)	—	—	(7,188)
轉撥至法定儲備	Appropriation to statutory reserve	—	—	—	5,009	(5,009)	—
僱員購股權計劃 — 僱員服務價值	Employee share option schemes — value of employee services	—	—	487	—	—	487
於二零一七年十二月三十一日	At 31 December 2017	44,065	1,310	(16,230)	487	37,705	72,423
於二零一六年四月一日	At 1 April 2016	44,065	1,310	(13,661)	77	(72,294)	(40,503)
年度溢利	Profit for the year	—	—	—	—	65,793	65,793
外幣匯兌差額	Currency translation differences	—	—	8,777	—	—	8,777
於二零一七年三月三十一日	At 31 March 2017	44,065	1,310	(4,884)	77	(6,501)	34,067

附註：

- (i) 本集團之資本儲備為本公司發行之股本面值與根據於一九九四年集團重組轉讓予本公司的子公司股本面值兩者之差額，加上截至二零零零年三月三十一日止財政年度內因削減股本面值而產生的盈餘51,594,000港元。
- (ii) 中國大陸及台灣子公司之法定資本儲備可用於彌補該等子公司之未來虧損或增加其資本。

Notes:

- (i) Capital reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company and the nominal amount of the share capital of the subsidiaries transferred to the Company pursuant to a group reorganisation in 1994, and the credit of HK\$51,594,000 from share capital as a result of a reduction of the Company's share capital taken place during the year ended 31 March 2000.
- (ii) Statutory reserve of subsidiaries in Mainland China and Taiwan can be utilised to offset future losses or increase the capital of the subsidiaries.

27 合併現金流量表

27 CONSOLIDATED STATEMENT OF CASH FLOWS

(a) 除所得稅前溢利與經營(所用)產生之現金的對賬：

(a) Reconciliation of profit before income tax to cash (used in)/generated from operations:

		截至二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
除稅前溢利(包括非持續經營業務)	Profit before income tax including discontinued operations	64,011	83,629
調整：	Adjustments for:		
利息收入	Interest income	(1,261)	(258)
融資成本	Finance cost	248	369
折舊(附註15)	Depreciation (Note 15)	6,545	4,888
攤銷(附註14)	Amortisation (Note 14)	2,477	2,005
物業、廠房及設備減值	Impairment of property, plant and equipment	—	210
存貨減值撥備	Provision for impairment of inventories	5,105	11,448
營業應收賬款減值撥備	Provision for impairment of trade receivables	219	—
按公平值計入損益之金融資產之 公平值虧損	Fair value loss on financial assets at fair value through profit or loss	—	4,126
出售物業、廠房及設備之收益	Gain on disposal of property, plant and equipment	(175)	(90)
出售子公司之收益	Gains on disposal of subsidiaries	(21,885)	—
購股權開支	Share option expenses	487	—
		55,771	106,327
營運資金變動：	Changes in working capital:		
存貨	Inventories	(13,557)	3,681
營業及租賃應收賬項	Trade and lease receivables	(106,923)	(122,263)
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	7,262	(9,632)
應付營業賬款、應付費用及 其他應付款項	Trade payables, accruals and other payables	52,437	74,542
經營活動(所用)/產生現金	Cash (used in)/generated from operations	(5,010)	52,655

27 合併現金流量表(續)

- (b) 於合併現金流量表，出售物業、廠房及設備之所得款項包括：

27 CONSOLIDATED STATEMENT OF CASH FLOWS

(continued)

- (b) In the consolidated statement of cash flows, proceeds from disposals of property, plant and equipment comprise:

		截至二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至二零一七年 三月三十一日 止年度 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
出售物業、廠房及設備之所得款項	Proceeds from disposal of property, plant and equipment	389	172
減：賬面淨值	Less: Net book amount	(214)	(82)
出售物業、廠房及設備之收益淨額	Net gain on disposal of property, plant and equipment	175	90

- (c) 產生自融資活動之負債對賬

- (c) Reconciliation of liabilities arising from financing activities

		非現金變動 Non-cash changes					於 二零一七年 十二月 三十一日 As at 31 December 2017 人民幣千元 RMB'000
於 二零一七年 四月一日 As at 1 April 2017 人民幣千元 RMB'000	現金流量 Cash flows 人民幣千元 RMB'000	外匯變動 Foreign exchange movement 人民幣千元 RMB'000	收購 電腦設備 Acquisition of computer equipment 人民幣千元 RMB'000	出售 子公司 Disposal of subsidiaries 人民幣千元 RMB'000			
融資租賃承擔	Obligation under finance lease	—	15	15,487	—	14,649	
銀行借貸	Bank borrowings	16,469	—	—	(17,489)	—	
融資活動之總負債	Total liabilities from financing activities	16,469	15	15,487	(17,489)	14,649	

28 非持續經營業務

(i) 概述

於二零一七年十二月，本集團將其於出售集團的100%股權出售予一名獨立第三方，現金代價為14,000,000港元(相等於約人民幣11,843,000元)。根據出售協議，本集團亦豁免出售集團結欠本集團的尚未償還公司間結餘27,000,000港元(相等於約人民幣22,500,000元)。應收代價人民幣11,843,000元計入其他應收款項且其後由本集團於二零一八年一月收回。電子產品製造營運分部已於截至二零一七年十二月三十一日止九個月分類為非持續經營業務。比較數字已經重列。

(ii) 財務表現及現金流量資料

此非持續經營業務於二零一七年四月一日至二零一七年十二月二十八日(出售日期)期間及截至二零一七年三月三十一日止年度的業績載列如下。

28 DISCONTINUED OPERATIONS

(i) Description

In December 2017, the Group disposed of its 100% equity interest in the Disposal Group to an independent third party at a cash consideration of HK\$14,000,000 (equivalent to approximately RMB11,843,000). Pursuant to disposal agreement, the Group also waived the outstanding intercompany balance of HK\$27,000,000 (equivalent to approximately RMB22,500,000) owed by the Disposal Group to the Group. The consideration receivable of RMB11,843,000 is included in other receivables and subsequently received by the Group in January 2018. The operating segment of Electronic Products Manufacturing had been classified as discontinued operations in consolidated income statement for the nine months ended 31 December 2017. Comparative figures have been represented.

(ii) Financial performance and cash flow information

The results of the discontinued operations for the period from 1 April 2017 to 28 December 2017 (the date of Disposal) and for the year ended 31 March 2017 are set out below.

		二零一七年 四月一日至 二零一七年 十二月二十八日 期間 Period from 1 April 2017 to 28 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 Year ended 31 March 2017 人民幣千元 RMB'000
收入	Revenue	54,294	89,848
開支	Expenses	(69,252)	(115,159)
除所得稅前虧損	Loss before income tax	(14,958)	(25,311)
所得稅開支	Income tax expense	(430)	(476)
除所得稅後虧損	Loss after income tax	(15,388)	(25,787)
出售收益	Gain on disposal	21,885	—
非持續經營業務之溢利/(虧損)	Profit/(loss) from discontinued operations	6,497	(25,787)
非持續經營業務之其他綜合(虧損)/ 收益	Other comprehensive (loss)/income from discontinued operations		
— 出售子公司後釋放兌換儲備	— Release of exchange reserve upon disposal of subsidiaries	(7,188)	—
— 外幣換算差額	— Currency translation differences	—	2,792

28 非持續經營業務(續)

(ii) 財務表現及現金流量資料(續)

非持續經營業務之現金流量

		二零一七年 四月一日至 二零一七年 十二月二十八日 期間 Period from 1 April 2017 to 28 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月三十一日 止年度 Year ended 31 March 2017 人民幣千元 RMB'000
經營活動所用之淨現金	Net cash used in operating activities	(3,700)	(4,057)
投資活動所得/(所用)之淨現金	Net cash generated from/(used in) investing activities	138	(528)
融資活動所得之淨現金	Net cash generated from financing activities	1,020	1,198
現金流量淨額	Net cash flows	(2,542)	(3,387)

28 DISCONTINUED OPERATIONS (continued)

(ii) Financial performance and cash flow information (continued)

Cash flows from discontinued operations

(iii) 子公司銷售詳情

出售集團於出售日期之主要資產及負債分類如下：

(iii) Details of the sale of the subsidiary

The major classes of assets and liabilities of the Disposal Group as at the date of disposal are as follows:

		人民幣千元 RMB'000
應收代價：	Consideration receivable:	
現金代價	Cash consideration	11,843
物業、機器及設備	Property, plant and equipment	(844)
存貨	Inventories	(6,791)
營業應收賬項及其他資產	Trade receivables and other assets	(12,537)
現金及現金等價物	Cash and cash equivalents	(4,495)
借貸	Borrowings	17,489
應付營業賬項及其他應付款項	Trade and other payables	10,032
應付本集團款項	Amount due to the Group	22,500
豁免公司間結餘前之已出售負債淨額	Net liabilities disposed before waiver of intercompany balance	25,354
減：豁免公司間結餘	Less: Waiver of intercompany balance	(22,500)
已出售負債淨值賬面值	Carrying amounts of net liabilities disposed	2,854
於釋放匯兌儲備前之出售收益	Gain on disposal before exchange reserve released	14,697
已釋放匯兌儲備	Exchange reserve released	7,188
出售子公司收益	Gain on disposal of subsidiaries	21,885

28 非持續經營業務 (續)

(iii) 子公司銷售詳情 (續)

出售集團之現金流量分析如下：

		人民幣千元 RMB'000
現金代價	Cash consideration	11,843
減：計入出售集團之現金及現金等價物	Less: Cash and cash equivalents included in the Disposal Group	(4,495)
計入投資活動所得現金流量的現金及現金等價物流入淨額	Net inflow of cash and cash equivalents included in cash flows from investing activities	7,348
應收代價	Consideration receivable	11,843

28 DISCONTINUED OPERATIONS (continued)

(iii) Details of the sale of the subsidiary (continued)

An analysis of the cash flows in respect of the Disposal Group is as follows:

29 按種類劃分之金融工具

於年結日之按種類劃分之金融工具賬面值如下：

29 FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
金融資產 — 貸款及應收款項	Financial assets — loans and receivables		
營業及租賃應收賬項	Trade and lease receivables	240,341	145,950
按金及其他應收款項	Deposits and other receivables	16,841	4,267
短期銀行存款	Short-term bank deposit	30,000	—
現金及現金等價物	Cash and cash equivalents	143,819	194,560
		431,001	344,777
金融負債 — 按攤銷成本列賬之金融負債	Financial liabilities — financial liabilities at amortised cost		
應付營業賬項	Trade payables	111,843	63,228
借貸	Borrowings	—	16,469
融資租賃承擔	Obligation under finance lease	14,649	—
應付費用及其他應付款項	Accruals and other payables	27,255	21,394
		153,747	101,091

30 營運租約承擔

承租人

於二零一七年十二月三十一日及二零一七年三月三十一日，根據不可撤銷之營運租約協議，辦公室產生將來之最低累計營運租約承擔總額分析如下：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
第一年內	Not later than one year	6,759	9,137
第二年至第五年內	Later than one year and not later than five years	12,299	18,129
		19,058	27,266

整體而言，本集團之營運租約期間為一至三年。

出租人

於二零一七年十二月三十一日及二零一七年三月三十一日，不可撤銷營運租約下之未來最低租約承擔如下：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
第一年內	Not later than one year	1,277	912
第二年至第五年內	Later than one year and not later than five years	1,084	1,530
		2,361	2,442

於二零一七年十二月三十一日及二零一七年三月三十一日，本集團均沒有其他重大之承擔。

30 OPERATING LEASE COMMITMENTS

As lessee

At 31 December 2017 and 31 March 2017, the future aggregate minimum lease payments in respect of offices under non-cancellable operating leases are as follows:

Generally, the Group's operating leases are for terms of one to three years.

As lessor

At 31 December 2017 and 31 March 2017, the future minimum lease payments receivable under non-cancellable operating leases are as follows:

The Group did not have other significant commitments at 31 December 2017 and 31 March 2017.

31 股息

截至二零一七年十二月三十一日止九個月，本公司不建議派付股息(截至二零一七年三月三十一日止年度：零)。

32 有關連人士交易

於二零一七年十二月三十一日，41.69% (二零一七年三月三十一日：47.28%)之本公司股份由Asia-IO Acquisition Fund, L.P.持有。Asia-IO Acquisition Fund, L.P.為FSK Holdings Limited (於香港註冊成立之公司)控制之基金。

如本集團或其主要管理人員之任何成員或其近親能夠直接或間接對某一方的財務和經營決策有重大影響或反之亦然的情形，則該人士被視為與本集團有關連。有關連人士可以是個人或實體。

除財務報表其他部分所示的關連人士資料外，本集團及關連人士於日常業務中訂立的重大關連人士交易以及關連人士交易產生的結餘概述如下：

(a) 與有關連人士之交易

31 DIVIDENDS

During the nine months ended 31 December 2017, the Company did not recommend the payment of dividend (year ended 31 March 2017: Nil).

32 RELATED PARTY TRANSACTIONS

As at 31 December 2017, 41.69% (31 March 2017: 47.28%) of the Company shares were held by Asia-IO Acquisition Fund, L.P.. Asia-IO Acquisition Fund, L.P. is a fund controlled by FSK Holdings Limited, a company incorporated in Hong Kong.

Parties are considered to be related to the Group if the Group or any member of its key management personnel or their close family members has the ability, directly or indirectly, to exercise significant influence over the parties in making financial and operating decisions, or vice versa. Related parties may be individuals or entities.

The following is a summary of significant related party transactions entered into in the ordinary course of business between the Group and its related parties and the balances arising from related party transactions in addition to the related party information shown elsewhere in the financial statements.

(a) Transactions with related parties

			截止二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017	截止二零一七年 三月三十一日 止年度 For the year ended 31 March 2017
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	(重列) (Re-presented)
向關連方銷售貨品	Sales of goods to related parties	(i)	10,135	12,290
向關連方提供服務	Rendering of services to related parties	(ii)	149,225	264,174
向關連方購買貨品	Purchases of goods from related parties	(i)	131,575	55,592

32 有關連人士交易 (續)

(a) 與有關連人士之交易 (續)

於二零一七年十二月三十一日及二零一七年三月三十一日，應收／(付)有關連人士款項計入以下項目：

		於二零一七年 十二月三十一日 As at 31 December 2017 人民幣千元 RMB'000	於二零一七年 三月三十一日 As at 31 March 2017 人民幣千元 RMB'000 (重列) (Re-presented)
營業應收賬項	Trade receivables	121,787	97,118
其他應收款項及預付款項	Other receivables and prepayments	8,569	10,880
應收有關連人士貸款 (附註iii)	Loan receivable from a related party (Note iii)	3,000	—
應付營業賬項	Trade payables	(78,059)	(8,111)
其他應付款項	Other payables	(54)	(455)

附註：

- (i) 銷售及購買貨品乃按相關訂約方共同協定之價格收費。有關連人士指鴻海精密工業股份有限公司及其集團公司，以及InFocus Corporation。
- (ii) 服務條款由相關訂約方共同協定。有關連人士指鴻海精密工業股份有限公司及其集團公司。
- (iii) 於二零一七年十二月三十一日，應收貸款無抵押，按年利率4.35%計息及已於二零一八年三月二十六日償還。

Notes:

- (i) Sales and purchases of goods are charged at prices mutually agreed by the relevant parties. The related parties represents Hon Hai Precision Industry Company Limited and its group companies, and InFocus Corporation.
- (ii) Terms of services are mutually agreed by the relevant parties. The related parties represents Hon Hai Precision Industry Company Limited and its group companies.
- (iii) As at 31 December 2017, the loan receivable is unsecured, with interest of 4.35% per annum and paid on 26 March 2018.

(b) 主要管理人員之報酬

(b) Key management compensation

		截止二零一七年 十二月三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截止二零一七年 三月三十一日 止年間 For the year ended 31 March 2017 (重列) (Re-presented) 人民幣千元 RMB'000
工資及津貼	Salaries and allowances	3,250	1,258
花紅	Bonuses	76	41
退休金成本 — 定額供款計劃	Pension costs — defined contribution plans	41	35
		3,367	1,334

33 本公司之資產負債表及儲備變動 33 BALANCE SHEET AND RESERVE MOVEMENTS OF THE COMPANY

		於二零一七年 十二月三十一日 As at 31 December 2017	於二零一七年 三月三十一日 As at 31 March 2017 (重列) (Re-presented)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
資產	ASSETS		
非流動資產	Non-current assets		
對子公司的投資	Investments in subsidiaries (a)	1	1
應收子公司款項	Amounts due from subsidiaries	165,148	142,224
		165,149	142,225
流動資產	Current assets		
預付款項及其他應收款項	Prepayments and other receivables	11,943	100
現金及現金等價物	Cash and cash equivalents	1,820	41,842
		13,763	41,942
總資產	Total assets	178,912	184,167
權益	EQUITY		
擁有人應佔股本及儲備	Capital and reserves attributable to owners		
股本	Share capital	65,111	65,111
股份溢價	Share premium	191,340	191,340
儲備	Reserves (b)	(79,873)	(73,987)
總權益	Total equity	176,578	182,464
負債	LIABILITIES		
流動負債	Current liabilities		
應付費用及其他應付款項	Accruals and other payables	2,334	1,703
總負債	Total liabilities	2,334	1,703
總權益及負債	Total equity and liabilities	178,912	184,167

本公司之資產負債表已獲董事會於二零一八年三月二十八日批准並代表簽署。

The balance sheet of the Company was approved by the Board of Directors on 28 March 2018 and was signed on its behalf.

簡宜彬
主席
CHIEN Yi-Pin, Mark
Chairman

高世忠
執行長
KAO Shih-Chung
CEO

33 本公司之資產負債表及儲備變動
(續)

33 BALANCE SHEET AND RESERVE MOVEMENTS
OF THE COMPANY (continued)

(a) 子公司

於二零一七年十二月三十一日之主要子公司資料如下：

(a) Subsidiaries

Particulars of significant subsidiaries as at 31 December 2017 are as follows:

公司 Company	註冊成立/ 設立地點 Place of incorporation/ establishment	主要經營地點 Principal place of operation	註冊資本及已發行股本 Registered and issued up capital	於以下日期 所持股權百分比		法定實體類別 Type of legal entity	主要業務 Principal activities
				於二零一七年 十二月三十一日 As at 31 December 2017	於二零一七年 三月三十一日 As at 31 March 2017		
Interests held directly 直接持有權益							
Grand Ditto Limited	British Virgin Islands	British Virgin Islands	US\$1	100%	100%	Limited liability company	Investment holding
Grand Ditto Limited	英屬處女群島	英屬處女群島	1美元	100%	100%	有限責任公司	投資控股
Upright Ample Limited	British Virgin Islands	British Virgin Islands	US\$1	100%	100%	Limited liability company	Investment holding
Upright Ample Limited	英屬處女群島	英屬處女群島	1美元	100%	100%	有限責任公司	投資控股
Interests held indirectly 間接持有權益							
Grand Field Technology Limited	Hong Kong	Hong Kong	HK\$1	100%	100%	Limited liability company	Smart manufacturing and office solutions
港輝科技有限公司	香港	香港	1港元	100%	100%	有限責任公司	智能製造及辦公室解決方案
Maxnerva Technology Service Inc.	Taiwan	Taiwan	TWD250,000,000	100%	100%	Limited liability company	Smart manufacturing and office solutions
雲智匯科技服務股份有限公司	台灣	台灣	250,000,000新台幣	100%	100%	有限責任公司	智能製造及辦公室解決方案
Wisecloud Technology Service Inc.	Mainland China	Mainland China	Registered capital of US\$10,000,000	100%	100%	Limited liability company	Smart manufacturing and office solutions
雲智匯(重慶)高新科技服務有限公司	中國	中國	註冊資本 10,000,000美元	100%	100%	有限責任公司	智能製造及辦公室解決方案
Maxnerva (Wuhan) Technology Services Limited	Mainland China	Mainland China	Registered capital of RMB20,000,000	100%	100%	Limited liability company	Smart manufacturing and office solutions
雲智匯(武漢)高新科技服務有限公司	中國	中國	註冊資本 人民幣20,000,000元	100%	100%	有限責任公司	智能製造及辦公室解決方案
Maxnerva (Shenzhen) Technology Services Limited	Mainland China	Mainland China	Registered capital of RMB20,000,000	100%	100%	Limited liability company	Smart manufacturing and office solutions
雲智匯(深圳)高新科技服務有限公司	中國	中國	註冊資本 人民幣20,000,000元	100%	100%	有限責任公司	智能製造及辦公室解決方案
Maxnerva (Wuxi) Technology Services Limited	Mainland China	Mainland China	Registered capital of RMB50,000,000	100%	100%	Limited liability company	Smart manufacturing and office solutions
雲智匯(無錫)高新科技服務有限公司	中國	中國	註冊資本 人民幣50,000,000元	100%	100%	有限責任公司	智能製造及辦公室解決方案

33 本公司之資產負債表及儲備變動
(續)

(a) 子公司 (續)

附註：

- (i) 上表所列本公司之子公司，乃本公司董事及本集團管理層認為與本集團本年度業績有重要貢獻，或持有本集團大部份資產淨值之子公司。若盡錄其他子公司之資料，董事會認為將過於冗長。
- (ii) 截至二零一七年十二月三十一日止九個月及截至二零一七年三月三十一日止年度各子公司均無任何已發行之借貸資本。
- (iii) 於國內註冊成立之集團公司並無正式英文名稱，董事盡力將公司中文名稱翻譯為英文。

(b) 本公司之儲備變動

33 BALANCE SHEET AND RESERVE MOVEMENTS OF THE COMPANY (continued)

(a) Subsidiaries (continued)

Notes:

- (i) The above list includes the subsidiaries of the Company which, in the opinion of the Company's directors and the Group's management, principally contributed the results or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would result in particulars of excessive length.
- (ii) None of the subsidiaries had any loan capital in issue at any time during the nine months ended 31 December 2017 and year ended 31 March 2017.
- (iii) The English names of the group companies incorporated in Mainland China represent the best effort by the directors in translating its Chinese name as they do not have official English names.

(b) Reserve movements of the Company

		資本購回儲備	資本儲備	購股權儲備	匯兌儲備	累計虧損	總計
		Capital redemption reserve	Capital reserve	Share option reserve	Exchange reserve	Accumulated losses	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零一六年四月一日	At 1 April 2016	1,310	77,250	—	(23,488)	(133,814)	(78,742)
年度虧損	Loss for the year	—	—	—	—	(6,665)	(6,665)
匯兌差額	Exchange translation difference	—	—	—	11,420	—	11,420
於二零一七年三月三十一日及二零一七年四月一日	At 31 March 2017 and 1 April 2017	1,310	77,250	—	(12,068)	(140,479)	(73,987)
年度溢利	Profit for the period	—	—	—	—	4,672	4,672
匯兌差額	Exchange translation difference	—	—	—	(11,045)	—	(11,045)
僱員購股權計劃 — 僱員服務價值	Employee share option schemes — value of employee services	—	—	487	—	—	487
於二零一七年十二月三十一日	At 31 December 2017	1,310	77,250	487	(23,113)	(135,807)	(79,873)

五年財務概要

FIVE YEARS FINANCIAL SUMMARY

五年財務概要

以下為本集團過去五個財政期間／年度之合併業績、資產及負債。

FIVE YEARS FINANCIAL SUMMARY

The following is a summary of the consolidated results, assets and liabilities of the Group for the last five financial period/years.

		截至 二零一七年 十二月 三十一日 止九個月 For the nine months ended 31 December 2017 人民幣千元 RMB'000	截至 二零一七年 三月 三十一日 止年度 For the year ended 31 March 2017 人民幣千元 RMB'000 (重列) (Re-presented)	截至 二零一六年 三月 三十一日 止年度 For the year ended 31 March 2016 人民幣千元 RMB'000 (重列) (Re-presented)	截至 二零一五年 三月 三十一日 止年度 For the year ended 31 March 2015 人民幣千元 RMB'000 (重列) (Re-presented)	截至 二零一四年 三月 三十一日 止年度 For the year ended 31 March 2014 人民幣千元 RMB'000 (重列) (Re-presented)
收入(持續經營業務)	Revenue (Continuing operations)	335,384	344,587	14,017	—	—
收入(非持續經營業務)	Revenue (Discontinued operations)	54,294	89,848	253,535	421,094	490,613
收入總額	Total revenue	389,678	434,435	267,552	421,094	490,613
股東應佔溢利／(虧損)	Profit/(loss) attributable to shareholders	49,215	65,793	(79,585)	(31,494)	6,487
		於 二零一七年 十二月 三十一日 As at 31 December 2017 人民幣千元 RMB'000	於 二零一七年 三月 三十一日 As at 31 March 2017 人民幣千元 RMB'000 (重列) (Re-presented)	於 二零一六年 三月 三十一日 As at 31 March 2016 人民幣千元 RMB'000 (重列) (Re-presented)	於 二零一五年 三月 三十一日 As at 31 March 2015 人民幣千元 RMB'000 (重列) (Re-presented)	於 二零一四年 三月 三十一日 As at 31 March 2014 人民幣千元 RMB'000 (重列) (Re-presented)
總資產	Total assets	509,062	433,118	271,839	284,367	364,192
總負債	Total liabilities	180,188	142,600	55,891	135,211	171,982
資產淨值	Net assets	328,874	290,518	215,948	149,156	192,210
股本	Share capital	65,111	65,111	65,111	46,764	46,764
股份溢價及其他儲備	Share premium and other reserves	263,763	225,407	150,837	102,162	145,216
股東權益	Shareholders' equity	328,874	290,518	215,948	148,926	191,980
非控制性權益	Non-controlling interests	—	—	—	230	230
總權益	Total equity	328,874	290,518	215,948	149,156	192,210

附註：受非持續經營業務之影響，五年財務概要所載截至二零一四年、二零一五年、二零一六年及二零一七年三月三十一日止的過往年度每年之收入經已重列，以符合本年度之呈列。

Note: Revenue of the previous years ended 31 March 2014, 2015, 2016 and 2017 included in the five year financial summary has been re-presented to conform to the current year presentation as a result of the discontinued operations.



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