



**PROSTEN TECHNOLOGY HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**長達科技控股有限公司**

*(於開曼群島註冊成立之有限公司)*

Stock Code 股份代號: 8026

Annual Report 2013  
年報



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香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

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由於創業板上市公司新興之性質所然，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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## Executive Directors

Mr. Yip Heon Keung (*Chairman*)  
Mr. Yip Heon Ping  
Ms. Li Luyi

## Non-executive Directors

Mr. Chen Xiaoxin  
Mr. Mah Yong Sun

## Independent Non-executive Directors

Mr. Tam Chun Wan  
Ms. Tse Yuet Ling, Justine  
Ms. Lai May Lun

## Chief Executive Officer

Ms. Li Luyi

## Chief Financial Officer

Mr. Dang Man Gon, Edmund, ACA

## Company Secretary

Ms. Lo Oi Ling, ACIS, ACS

## Compliance Officer

Mr. Yip Heon Keung

## Audit Committee

Mr. Tam Chun Wan (*Committee Chairman*)  
Ms. Lai May Lun  
Ms. Tse Yuet Ling, Justine

## Remuneration Committee

Ms. Tse Yuet Ling, Justine (*Committee Chairman*)  
Ms. Lai May Lun  
Mr. Yip Heon Keung

## Nomination Committee

Mr. Yip Heon Keung (*Committee Chairman*)  
Mr. Tam Chun Wan  
Ms. Lai May Lun

## Authorised Representatives

Mr. Yip Heon Keung  
Mr. Yip Heon Ping

## Registered Office

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## 執行董事

葉向強先生(*主席*)  
葉向平先生  
李魯一女士

## 非執行董事

陳小欣先生  
馬楊新先生

## 獨立非執行董事

譚振寰先生  
謝月玲女士  
黎美倫女士

## 首席執行官

李魯一女士

## 首席財務官

鄧敏幹先生 · ACA

## 公司秘書

盧愛玲女士 · ACIS, ACS

## 監察主任

葉向強先生

## 審核委員會

譚振寰先生(*委員會主席*)  
黎美倫女士  
謝月玲女士

## 薪酬委員會

謝月玲女士(*委員會主席*)  
黎美倫女士  
葉向強先生

## 提名委員會

葉向強先生(*委員會主席*)  
譚振寰先生  
黎美倫女士

## 授權代表

葉向強先生  
葉向平先生

## 註冊辦事處

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands



## Head Office and Principal Place of Business

Unit 802, 8th Floor  
Dominion Centre  
43-59 Queen's Road East  
Wanchai, Hong Kong

## Independent Auditors

HLB Hodgson Impey Cheng Limited  
*Certified Public Accountants*  
31st Floor, Gloucester Tower  
The Landmark  
11 Pedder Street  
Central, Hong Kong

## Legal Advisers

*as to Hong Kong law:*  
Chiu & Partners  
40th Floor, Jardine House  
1 Connaught Place  
Central, Hong Kong

*as to Cayman Islands law:*  
Conyers Dill & Pearman, Cayman  
Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## Principal Share Registrar and Transfer Office

Royal Bank of Canada  
Trust Company (Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

## Hong Kong Branch Share Registrar and Transfer Office

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

## Principal Banker

Standard Chartered Bank (Hong Kong) Limited  
Standard Chartered Bank Building  
4 - 4A Des Voeux Road Central  
Hong Kong

## Company Website

<http://www.prosten.com>

## Stock Code

8026

## 總辦事處及主要營業地點

香港灣仔  
皇后大道東43-59號  
東美中心  
8樓802室

## 獨立核數師

國衛會計師事務所有限公司  
*香港執業會計師*  
香港中環  
畢打街11號  
置地廣場  
告羅士打大廈31字樓

## 法律顧問

*香港法律：*  
趙不渝馬國強律師事務所  
香港中環  
康樂廣場1號  
怡和大廈40樓

*開曼群島法律：*  
Conyers Dill & Pearman, Cayman  
Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## 股份登記及過戶總處

Royal Bank of Canada  
Trust Company (Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

## 香港股份登記及過戶分處

卓佳登捷時有限公司  
香港灣仔  
皇后大道東28號  
金鐘匯中心26樓

## 主要往來銀行

渣打銀行(香港)有限公司  
香港  
德輔道中4-4A號  
渣打銀行大廈

## 公司網址

<http://www.prosten.com>

## 股份代號

8026



On behalf of the board of directors (the "Board") of the Company, I am pleased to present the Annual Report of the Company and its subsidiaries (collectively the "Group") for the financial year ended 31 March 2013.

The mobile entertainment business is evolving at a tremendous pace and is likely continue to be challenging. New products and services are being launched by competitors which intensify competition, but by capitalising our years of ample experiences in the wireless music search services, we have demonstrated that we can succeed against this backdrop. We have successfully launched a wireless music end user application for managing ringtones with China Mobile Limited ("China Mobile"). Upon launching, this application recorded a robust growth in terms of user activity and payment rate, which are much higher than the industry average. To further tap into the wireless entertainment area, we have newly developed mobile social user applications and voice, music, photo-taking and GPS technology-related products.

Looking ahead, we are confident and optimistic about the Company's prospects. Continuous investment in innovated products and services has well positioned the Company to meet the challenges and capture the market opportunities. We are committed to further enhance our close cooperation with China Mobile on supporting services for the content, product, operation and channel. The Company also has strategies in place to accelerate and reinforce the cooperation with other domestic and international telecommunication operators to explore new opportunities in other mobile entertainment business.

Domestically, we will accelerate our cooperation with China Telecom Corporation Limited by diversifying the operational supporting projects. Simultaneously, the Company is now at the advanced stage of negotiation with one of the largest telecommunication operators in Malaysia to provide tailor made digital contents and innovative mobile solutions to its subscribers, which is targeted to launch in the second quarter of the financial year ending 31 March 2014. Leveraging on this cooperation, we will formulate strategies to roll out our music search and other mobile entertainment services to the mobile users across South East Asia.

I would like to extend our sincere gratitude to all our shareholders including our customers and business partners, who have reposed great trust in us and in our products. I also thank all our employees and dedicated management team for their commitment and passion to the Company in helping us to lay strong foundations for capitalising on the opportunities that the mobile world presents.

**Yip Heon Keung**

*Chairman*

Hong Kong  
18 June 2013



本人謹代表本公司董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)自截至二零一三年三月三十一日止財政年度之年報。

移動娛樂業務之發展日新月異，可能仍然充滿挑戰。競爭對手之產品及服務不斷推陳出新，令競爭加劇，但憑藉我們多年來於無線音樂搜尋服務之豐富經驗，足證我們在此環境下仍能取得成功。我們成功與中國移動有限公司(「中國移動」)合作推出一款鈴聲管理類無線音樂用戶端應用程式。這款應用程式自推出以來在用戶活躍度及付費率方面均錄得強勁增長，遠超過行業平均水準。為進一步滲透無線娛樂板塊，本集團已研發新一代手機社交用戶端應用程式，及與語音、音樂、拍照、位置技術相關之產品。

展望將來，我們對本公司之前景充滿信心及深感樂觀。持續投資於創新產品及服務，有助本公司作好準備應對挑戰，把握市場機遇。我們致力就內容、產品、運營及管道方面之支撐服務繼續加強與中國移動之緊密合作。本集團亦已制定策略，快速及強化與其他本地及海外電訊運營商之合作，務求在其他移動娛樂業務物色新機遇。

在國內，我們將藉多元化運營支撐項目，加快與中國電信股份有限公司的合作。同時，本公司與馬來西亞其中一間最大電訊運營商的商議已進入最後階段，為其用戶提供專門定制的數碼內容及創新移動解決方案，目標是於截至二零一四年三月三十一日止財政年度的第二季推出。透過此合作，我們會制定策略，將我們的音樂搜索及其他移動娛樂服務推廣至東南亞的移動用戶。

本人謹此感謝所有股東、客戶及業務夥伴對本集團及我們的產品寄予極大信任，亦感謝全體員工及盡心竭力之管理團隊對本公司之貢獻及熱誠，協助本集團奠定堅實基礎，把握移動行業所帶來之機遇。

主席  
葉向強

香港  
二零一三年六月十八日





# Connecting The World

連繫世界





## Financial Review

### Revenue

The Group's goal is to bring to market overall wireless digital entertainment solutions. As the operational environments for the Group's traditional wireless music search services are going through continuous radical changes, the Group not only need to preserve its core business but must also proactively consider an overarching strategy of diversification to meet the challenges.

During recent years, telecommunication operators in the People's Republic of China ("PRC") have undergone changes in policies and thus the charging model of the Group's mobile music search services via network of China Mobile has been changed. Currently, revenue is derived pursuant to the Group's operational support services agreements for which the Group is charging China Mobile at a fixed technical supporting service income. The revenue recorded therefrom is lower than the revenue in the year ended 31 March 2012, which was derived from a cooperation agreement with China Mobile. Please refer to previous announcements and financial reports of the Group for details of the cooperation agreement and technical support services agreements with China Mobile and their financial impacts.

In spite of high uncertainty in the business environment in the PRC, after years of incubation, the Group has made considerable progress on the deployment of new products. The revenue from new products this year is encouraging and has successfully smoothed out the downward trend brought along by the impact from strict operating policies imposed by the PRC telecommunication operators and changes in charging models. As a result, the Group recorded revenue amounted to approximately HK\$57.2 million for the year ended 31 March 2013, representing a decrease of approximately 15.0% compared with 2012 (2012: HK\$67.2 million).

### Cost of Sales

As a result of decline in revenue, cost of sales of the Group decreased from approximately HK\$32.0 million for the year ended 31 March 2012 to approximately HK\$29.8 million for the year ended 31 March 2013, with a year-to-year decrease of approximately 6.8%.

## 財務回顧

### 收益

本集團之目標是為市場提供綜合無線數碼娛樂服務。由於本集團之傳統無線音樂搜尋服務之經營環境經歷重大變化，因此本集團不僅要保留其核心業務，亦必需積極考慮多元化之總體策略以應對挑戰。

近年，於中華人民共和國（「中國」）的電訊營運商之政策出現變動，故本集團通過中國移動網絡提供之移動音樂搜索服務之收費模式亦有所改變。目前，收益乃源自本集團根據營運支援服務協議而向中國移動收取固定技術支援服務收入。據此所錄得之收益低於截至二零一二年三月三十一日止年度之所得收益，有關收益乃源自與中國移動訂立合作協議。有關與中國移動訂立之合作協議及技術支援服務協議之詳情及其財務影響，請參閱本集團過往之公佈及財務報告。

儘管中國營商環境非常不明確，但本集團經多年努力，在推出新產品方面已取得可觀進展。本年度新產品之收益令人鼓舞，並已成功舒緩因中國電訊營運商實施嚴格營運政策及收費模式改變之影響所導致之收益下降趨勢。因此，本集團於截至二零一三年三月三十一日止年度錄得收益約為57,200,000港元，較二零一二年減少約15.0%（二零一二年：67,200,000港元）。

### 銷售成本

由於收益下降，本集團之銷售成本由截至二零一二年三月三十一日止年度約為32,000,000港元下降至截至二零一三年三月三十一日止年度約為29,800,000港元，按年跌幅約為6.8%。



## Financial Review (continued)

### Gross Profit

As a result of the drop of revenue, the Group's gross profit for the year ended 31 March 2013 amounted to approximately HK\$27.3 million, represented a drop of approximately 22.4% as compared with that for the year ended 31 March 2012 (2012: HK\$35.2 million).

Rigorous market competitions and introduction of new products have trimmed the Group's gross profit from approximately 52.4% for the year ended 31 March 2012 to approximately 47.8% for the year ended 31 March 2013.

### Other Income and Gains

During the year, other income and gains amounted to approximately HK\$2.3 million, which was increased by approximately HK\$1.0 million as compared with that of 2012 (2012: HK\$1.3 million). The increase was due to increase in fair value gain on an investment property.

### Selling Expenses

For the year ended 31 March 2013, as a result of increasing business development activities, the Group's selling expenses increased by approximately 20.7% to approximately HK\$15.1 million (2012: HK\$12.6 million).

### Administrative Expenses

Administrative expenses experienced a decrease of approximately 10.9% from approximately HK\$42.9 million for the year ended 31 March 2012 to approximately HK\$38.2 million for the year ended 31 March 2013 which was mainly due to more cautious and tighter control on expenses.

### Other Expenses

Other expenses represented expenses for research and development and expenses of other non-operating activities. Other expenses increased from approximately HK\$4.6 million in 2012 to approximately HK\$5.4 million in 2013 which was mainly due to the increase in staff costs for products development.

## 財務回顧(續)

### 毛利

由於收益下降，本集團於截至二零一三年三月三十一日止年度之毛利約為27,300,000港元，較截至二零一二年三月三十一日止年度之毛利下降約22.4%(二零一二年：35,200,000港元)。

嚴峻之市場競爭及推出新產品，令本集團之毛利由截至二零一二年三月三十一日止年度的約52.4%縮減為截至二零一三年三月三十一日止年度的約47.8%。

### 其他收入及收益

年內，其他收入及收益約為2,300,000港元，與二零一二年同期比較增加約1,000,000港元(二零一二年：1,300,000港元)。增幅乃由於投資物業之公平價值收益有所增加所致。

### 銷售開支

於截至二零一三年三月三十一日止年度，由於業務發展活動增加，本集團之銷售開支增加約20.7%至約15,100,000港元(二零一二年：12,600,000港元)。

### 行政開支

行政開支由截至二零一二年三月三十一日止年度約42,900,000港元減少約10.9%至截至二零一三年三月三十一日止年度約為38,200,000港元，減少主要是由於更為審慎及進一步收緊控制開支所致。

### 其他開支

其他開支為研發開支及其他非經營業務開支。其他開支由二零一二年約為4,600,000港元增加至二零一三年約為5,400,000港元，主要原因是產品開發之員工成本增加。



## Financial Review (continued)

### Financial Position

The Group has remained at a sound financial position. As at 31 March 2013, the total equity of the Group amounted to approximately HK\$49.5 million (2012: HK\$77.8 million) and the Group's net current assets amounted to approximately HK\$39.4 million (2012: HK\$67.9 million). The current ratio (current assets to current liabilities) as at 31 March 2013 was approximately 2.1 (2012: 3.9).

The decrease in total equity, net current assets and current ratio was mainly due to the loss incurred during the year ended 31 March 2013.

### Liquidity, Financial Resources and Gearing Ratio

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the costs of funds, the Group's treasury activities are centralised. Cash is generally deposited with banks and denominated mostly in Renminbi and Hong Kong dollars.

During the year ended 31 March 2013, the Group has financed its operations by revenue generated from its operations and a new bank loan. As at 31 March 2013, the Group's cash and bank balances (including pledged bank deposits) amounted to approximately HK\$51.8 million (2012: HK\$67.4 million). The decrease in cash and bank balances was mainly due to cash used for financing the operations of the Group.

During the year, the Group borrowed a new bank loan of approximately HK\$11.4 million (2012: nil) for general working capital purpose which is denominated in Hong Kong dollars and repayable within one year. The bank loan is secured by a bank deposit of approximately HK\$12.5 million (2012: nil). As at 31 March 2013, the gearing ratio of the Group (total bank borrowings over total equity) was about 23.0% (2012: nil). There was no seasonality as to the Group's borrowing requirements and no other committed borrowing facilities.

## 財務回顧(續)

### 財政狀況

本集團之財務狀況仍然穩健。於二零一三年三月三十一日，本集團之權益總額約為49,500,000港元(二零一二年：77,800,000港元)，而本集團之流動資產淨值約為39,400,000港元(二零一二年：67,900,000港元)。於二零一三年三月三十一日，流動比率(流動資產對流動負債計算)約為2.1(二零一二年：3.9)。

權益總額、流動資產淨值及流動比率減少主要是由於截至二零一三年三月三十一日止年度產生虧損所致。

### 流動資金、財政資源及資產與負債比率

本集團採取審慎之現金及財政管理政策。為求能夠更有效控制成本及盡量降低資金成本，本集團之財資活動均為中央管理。現金一般會存放於銀行，並且大部分以人民幣及港元為計算單位。

於截至二零一三年三月三十一日止年度，本集團以其經營活動所產生之收益及銀行新貸款為其營運提供資金。於二零一三年三月三十一日，本集團之現金及銀行結餘(包括已抵押銀行存款)約為51,800,000港元(二零一二年：67,400,000港元)。現金及銀行結餘減少主要由於現金已用於為本集團的營運提供資金。

年內，本集團之銀行新貸款約為11,400,000港元(二零一二年：無)，用作一般營運資金，並以港元計值及須於一年內償還。該筆銀行貸款以銀行存款約12,500,000港元(二零一二年：無)作為抵押。於二零一三年三月三十一日，本集團之資產與負債比率(以銀行借貸總額除以權益總額)為約23.0%(二零一二年：無)。本集團之借貸要求並無季節性因素，且本集團亦無其他已承諾借貸融資。



## Financial Review (continued)

### Foreign Currency Exchange Exposure and Treasury Policies

As most of the Group's trading transactions, monetary assets and liabilities are denominated in Renminbi and Hong Kong dollars, the impact of foreign exchange exposure to the Group was minimal and there was no significant adverse effect on normal operations. As at 31 March 2013, no related hedges were made by the Group (2012: nil).

### Significant Investments, Acquisitions or Disposals

There were no significant investments or material acquisitions or disposals by the Company during the year ended 31 March 2013.

### Contingent Liabilities

As at 31 March 2013, the Group had no material contingent liabilities (2012: nil).

### Capital Structure

The shares of the Company were listed on GEM on 28 March 2000. There was no change of the Company's capital structure during the year under review.

### Employee and Remuneration Policy

As at 31 March 2013, the Group had a total of 112 employees (2012: 113) and total staff costs for the year ended 31 March 2013 was approximately HK\$28.1 million (2012: HK\$30.7 million). The Group's remuneration policy is basically determined by the performance of individual employees and Directors and the market condition. In addition to salaries and discretionary bonuses, employee benefits included medical schemes, pension contributions, share option schemes and staff training.

## 財務回顧(續)

### 外匯風險及庫務政策

本集團大部分買賣交易、貨幣資產及負債乃以人民幣及港元為計算單位，因此外匯風險對本集團所構成之影響甚微，對正常業務亦無重大不利影響。於二零一三年三月三十一日，本集團並無進行相關對沖(二零一二年：無)。

### 重大投資、收購或出售

本公司於截至二零一三年三月三十一日止年度內並無重大投資及重大收購或出售。

### 或然負債

於二零一三年三月三十一日，本集團並無重大或然負債(二零一二：無)。

### 資本架構

本公司股份於二零零零年三月二十八日在創業板上市。本公司的資本架構於回顧年度內概無任何變動。

### 僱員及薪酬政策

於二零一三年三月三十一日，本集團之僱員總數為112人(二零一二年：113人)，而截至二零一三年三月三十一日止年度之員工成本總額約為28,100,000港元(二零一二年：30,700,000港元)。本集團之薪酬政策一般根據個別僱員及董事之表現及市況釐定。除薪金及酌情獎金外，僱員福利包括醫療計劃，退休金供款、購股權計劃及員工培訓。



## Business Review and Outlook

During the year under review, the Group achieved progress in the provision of diversified mobile entertainment services. For the wireless music search services, the expanded services have been commercially scaled up, including the wireless music user applications, personal entertainment information services, individual social user applications and wireless reading services.

The Group continued the operational supporting project of wireless music services with China Mobile, with a tighter collaboration with China Mobile, so as to broaden the marketing channels of respondents. Based on mobile end users development strategies of the telecommunication operators, the Group has developed a wireless music end user application for managing ringtones with China Mobile. Upon launching this application into the market, it recorded a robust growth in terms of user activity and payment rate, which are much higher than the industry average. Moreover, the Group has enhanced the innovation in the Group's newly developed mobile social user application and voice, music, photo-taking and GPS technology-related products.

Looking ahead, in light of the promising prospect of digital music industry in the PRC and the improved copyright protection, the mobile internet user applications will develop at a rapid pace with enormous growth opportunities.

In 2013, the Group will continue to strengthen its close cooperation with China Mobile on supporting services in respect of content, product, operation and marketing channel for a total advancement of the Group's wireless music search services and music user application services. Based on the solid foundation of the Group's wireless music search services, the Group will continue to provide more advanced search services and multi-media services in order to improve the users' loyalty and social interactivity and maintain its leading position in the wireless music search industry. Leveraging on its strengths in wireless music over the years, and extend our cooperation to mobile phone manufacturers and operators, the Group will rapidly enhance the marketing and coverage of mobile users. The Group will also accelerate to deepen its cooperation with China Telecom Corporation Limited by diversifying the operational supporting projects. It is expected that these services will bring steady revenue to the Group.

## 業務回顧及展望

回顧年度內，本集團在多元化提供移動娛樂服務戰略上取得進展，在無線音樂搜索服務基礎上，擴展增加的新服務都已進入商業規模化持續增長階段，包括：無線音樂用戶端應用程式、個人娛樂資訊服務、個人社交用戶端應用程式以及無線閱讀服務。

本集團藉著與中國移動加強緊密合作，與中國移動繼續進行無線音樂搜索合作運營支撐項目，以增加管道行銷的對象。結合電訊營運商在手機用戶端領域的發展戰略，與中國移動合作開發了一款鈴聲管理類無線音樂用戶端應用程式。這款應用程式投入市場後，各項資料均發展迅猛，成績斐然，用戶活躍度及付費率都遠超過行業平均水準。同時，本集團研發的新一代手機社交用戶端應用程式，與語音、音樂、拍照、位置技術相關的產品創新亦得到加強。

展望未來，中國數位音樂行業發展前景非常樂觀，版權環境向好，移動互聯網用戶端應用程式發展迅速，成長空間巨大。

二零一三年，本集團將從內容、產品、運營、管道行銷等方面的支撐服務繼續加強與中國移動的緊密合作，以全面提升無線音樂搜索服務及音樂用戶端應用服務。本集團在無線音樂搜尋服務奠定了務實的基礎，將持續增加更多高級搜索服務以及多媒體服務，提升使用者粘性及社交互動性，繼續保持本集團在無線音樂搜索行業的領軍地位。本集團將結合多年在無線音樂領域積累的優勢資源，並擴大與手機廠商和運營商的合作，快速提升移動用戶端的推廣及覆蓋。本集團也將加速與中國電信股份有限公司的深入合作，增加運營支撐合作項目種類。預期這些服務將為本集團帶來穩定的收益。



## Business Review and Outlook (continued)

Simultaneously, the Group is now at the advanced stage of negotiation with one of the largest telecommunication operators in Malaysia to provide tailor made digital contents and innovative mobile solutions to its subscribers, which is targeted to launch in the second quarter of the financial year ending 31 March 2014. Leveraging on this cooperation, the Group will formulate strategies to roll out its music search and other mobile entertainment services to the mobile users across South East Asia.

The Group will continue to implement the strategies of diversified businesses, leverage on promising opportunities in the industry, reinforce the cooperation with domestic and international telecommunication operators and explore new opportunities in other mobile internet services. The Group will continue to develop under the leadership of management team with excellent technical and research and development capabilities and ample experience in the wireless search and mobile phone user application areas.

## 業務回顧及展望(續)

同時，本集團與馬來西亞其中一間最大電訊運營商的商議已進入最後階段，為其用戶提供專門定制的數碼內容及創新移動解決方案，目標是於截至二零一四年三月三十一日止財政年度的第二季推出。透過此合作，本集團會制定策略，將其音樂搜索及其他移動娛樂服務推廣至東南亞的移動用戶。

本集團將繼續發展多元化業務戰略，充分利用不斷向好的行業機遇，繼續加強與國內外電訊運營商的合作，並在其他移動互聯網服務領域開拓新的商機。本集團將繼續依託於在無線搜索領域、手機用戶端領域的數年積累，高水準技術研發能力、經驗豐富的管理團隊的帶領下取得持續發展。



## Executive Directors

**Mr. Yip Heon Keung**, aged 43, is the Chairman of the Board and an executive Director, in charge of the overall corporate strategies and business development of the Group. He is also the Compliance Officer, an authorised representative, a member of the remuneration committee (“Remuneration Committee”) and the Chairman of the nomination committee (“Nomination Committee”) of the Company. Mr. Yip is a graduate of Program for Management Development from Harvard University and holds a bachelor degree in electrical engineering from the University Wisconsin-Madison in the United States of America (“USA”). Prior to joining the Group, Mr. Yip worked in a software-consulting firm as a consultant in the USA. He has been with the Group since October 1996. Mr. Yip is a son of Mr. Yip Seng Mun, the Group’s former executive Director and a brother of Mr. Yip Heon Ping, an existing executive Director and Mr. Yip Heon Wai, the former Chairman of the Group.

**Mr. Yip Heon Ping**, aged 55, was appointed as an executive Director and an authorised representative of the Company in August 2009. He is also a founder of the Group, an executive Director from March 2000 to June 2007 and the general manager of the Group from December 1992 to March 2000, in charge of the Group’s overall management function. Mr. Yip holds a bachelor’s degree in electrical engineering from Iowa State University in the USA. Prior to joining the Group in 1992, Mr. Yip worked for Hewlett Packard Asia Limited for 10 years. Mr. Yip is a son of Mr. Yip Seng Mun, the Group’s former executive Director and a brother of Mr. Yip Heon Keung, the Group’s existing Chairman and Mr. Yip Heon Wai, the former Chairman of the Group.

**Ms. Li Luyi**, aged 33, was appointed as an executive Director in November 2010. She is also the Chief Executive Officer of the Company since February 2010 and responsible for overseeing the daily operations of the Group. Ms. Li holds a bachelor’s degree in Investment Economics from Shanghai Tongji University in Shanghai. Prior to joining the Group, Ms. Li served as the vice-president of KongZhong Corporation, a company listed on NASDAQ Global Select Market (NASDAQ: KONG) and the vice general manager of the wireless industry department of TOM Online Inc. Ms. Li has very extensive experience in the marketing and business development of wireless value added services especially in the music-related services, and also has accumulated years of invaluable experience in the operation and management of the telecommunications industry in the PRC.

## 執行董事

**葉向強先生**，43歲，董事會主席兼執行董事，負責制定本集團之整體企業策略及業務發展。彼亦為本公司之監察主任，授權代表、薪酬委員會（「薪酬委員會」）成員及提名委員會（「提名委員會」）主席。葉先生畢業於哈佛大學管理發展課程，及持有美利堅合眾國（「美國」）威斯康辛—麥迪遜大學電機工程學士學位。葉先生在加入本集團之前，曾於美國一家軟件顧問公司出任顧問一職。葉先生於一九九六年十月加入本集團。葉先生為本集團之前任執行董事葉醒民先生之兒子以及現任執行董事葉向平先生及本集團之前任主席葉向維先生之兄弟。

**葉向平先生**，55歲，於二零零九年八月獲委任為本公司執行董事兼授權代表。彼亦為本集團創辦人之一，於二零零零年三月至二零零七年六月曾任執行董事，並於一九九二年十二月至二零零零年三月擔任本集團總經理，負責本集團之整體管理事宜。葉先生持有美國愛阿華州立大學電機工程學士學位。葉先生於一九九二年加入本集團前，曾於惠普亞洲有限公司任職達10年。葉先生為本集團之前任執行董事葉醒民先生之兒子以及本集團之現任主席葉向強先生及本集團之前任主席葉向維先生之兄弟。

**李魯一女士**，33歲，於二零一零年十一月獲委任為執行董事。彼由二零一零年二月起亦為本公司之首席執行官，負責監察本集團之日常營運。李女士持有上海同濟大學投資經濟學士學位。於加入本集團之前，李女士曾出任於納斯達克全球精選市場上市之空中網集團（美國納斯達克：KONG）副總裁及TOM在線有限公司無線事業部副總經理。李女士在無線增值服務（尤其是與音樂相關之服務）之市場推廣及業務發展具備豐富經驗，另外亦在中國電訊行業之運營及管理方面累積了多年之寶貴經驗。





## Non-executive Directors

**Mr. Chen Xiaoxin**, aged 40, was appointed as a non-executive Director in August 2010. Mr. Chen holds a bachelor degree in operations research and industrial engineering from Cornell University, New York, the USA and a master degree from Stanford Graduate School of Business, California, the USA and was a recipient of the 2000 Arjay Miller Scholar Award upon graduation. Mr. Chen is currently a managing partner of Zeniphs China Capital, a private equity fund ("Fund") and has been an independent director of KongZhong Corporation, a company listed on NASDAQ Global Select Market (NASDAQ: KONG) since 2008. Prior to joining the Fund in 2007, Mr. Chen was the chief financial officer of Oak Pacific Interactive from 2003 to 2007, a leading next generation internet platform provider that offers web 2.0 communities, content creation and distribution, gaming and integrated communication in China. Prior to that, Mr. Chen was an investment banker at Citigroup Hong Kong. Mr. Chen has very extensive experience in investment banking and corporate management.

**Mr. Mah Yong Sun**, aged 50, was appointed as a non-executive Director in August 2010. Mr. Mah holds a bachelor degree of science (engineering) in computer science from Imperial College of Science & Technology in London, the United Kingdom and is an associate of City and Guilds of London Institute in the United Kingdom. Mr. Mah is an independent director of Celcom Axiata Berhad and Catcha Media Berhad in Malaysia. He is also a member of the Development Board of Imperial College in London. Prior to that, Mr. Mah was a director of Accenture Solutions Sdn Bhd, a private company, from 1997 to 2009 and an executive partner thereof from 1997 to 2008. Mr. Mah was also an executive partner of Accenture Pte Ltd. in Singapore from 2008 to 2009. Mr. Mah has very extensive experience in the operation and management of the telecommunications industry in Asia.

## 非執行董事

**陳小欣先生**，40歲，於二零一零年八月獲委任為非執行董事。陳先生持有美國紐約Cornell University頒授之營運研究及工業工程學士學位，以及美國加利福利亞州Stanford Graduate School of Business頒授之碩士學位，於畢業時曾獲得二零零零年度之Arjay Miller獎金。陳先生目前為私募基金Zeniphs China Capita(「該基金」)管理合夥人，並由二零零八年起出任於納斯達克全球精選市場上市之空中網集團(美國納斯達克：KONG)獨立董事。於二零零七年加入該基金前，陳先生曾於二零零三年至二零零七年期間出任千橡互動集團首席財務官，其為一間具備領導地位之新一代互聯網平台供應商，在中國提供web 2.0社區、內容創作及發行、遊戲及綜合傳訊服務網站。在此之前，陳先生曾為香港花旗銀行集團投資銀行家。陳先生在投資銀行及企業管理方面，均擁有十分豐富之經驗。

**馬揚新先生**，50歲，於二零一零年八月獲委任為非執行董事。馬先生持有英國倫敦Imperial College of Science & Technology頒授之電腦科學理學(工程)學士學位，亦為英國City and Guilds of London Institute會員。馬先生為馬來西亞Celcom Axiata Berhad及Catcha Media Berhad之獨立董事。彼亦為倫敦帝國學院發展委員會成員。在此之前，馬先生曾於一九九七年至二零零九年期間出任一間私人公司Accenture Solutions Sdn Bhd之董事，以及於一九九七年至二零零八年期間出任Accenture Solutions Sdn Bhd之執行合夥人。於二零零八年至二零零九年期間，馬先生同時亦為新加坡Accenture Pte Ltd.之執行合夥人。馬先生在亞洲電訊業營運及管理方面，均擁有十分豐富之經驗。



## Independent Non-executive Directors

**Mr. Tam Chun Wan**, aged 54, was appointed as an independent non-executive Director in August 2010. He is also the Chairman of the audit committee ("Audit Committee") and a member of the Nomination Committee. Mr. Tam is a qualified accountant and holds a diploma in accountancy from the Hong Kong Polytechnic University. Mr. Tam is currently a managing partner of a certified public accountants firm in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants in the United Kingdom as well as a member of The Institute of Chartered Accountants in England and Wales. Mr. Tam has very extensive experience in providing auditing, taxation and management consultancy services.

**Ms. Tse Yuet Ling, Justine**, aged 42, was appointed as an independent non-executive Director in January 2005. She is also a member of the Audit Committee and the Chairman of the Remuneration Committee. Ms. Tse graduated from the Northern Illinois University in the USA with a bachelor degree in Computer Science. Ms. Tse is currently employed in a leadership position by a worldwide computer corporation in Hong Kong. Prior to that, she has been in the information technology and software industry for more than 17 years.

**Ms. Lai May Lun**, aged 63, was appointed as an independent non-executive Director in March 2006. She is also a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. Lai graduated from the Chinese University of Hong Kong with a bachelor degree in social science and a master degree in business administration. Ms. Lai had been the administration manager of a charitable foundation in Hong Kong. Prior to that, she had worked for the Hong Kong Telecommunications Limited for more than 20 years and had extensive experience in various areas of telecommunications.

## Senior Management

All the executive Directors are responsible for the various aspects of the business and operation of the Group and are regarded as the members of the senior management team of the Group.

## 獨立非執行董事

**譚振寰先生**，54歲，於二零一零年八月獲委任為獨立非執行董事。彼亦為審核委員會（「審核委員會」）主席及提名委員會成員。譚先生為一名合資格會計師，持有香港理工大學頒授之會計學文憑。譚先生目前為香港一間執業會計師行之管理合夥人。彼為香港會計師公會及英國特許公認會計師公會之資深會員，以及英格蘭及威爾斯特許公認會計師公會之會員。譚先生在提供審核、稅務及管理顧問服務等各方面，均擁有十分豐富之經驗。

**謝月玲女士**，42歲，於二零零五年一月獲委任為獨立非執行董事。彼亦為審核委員會成員及薪酬委員會主席。謝女士畢業於美國北伊利諾大學，獲頒授電腦學理學士學位。謝女士目前受聘於香港一家國際電腦公司，擔任領導層職位。在此之前，彼從事資訊科技及軟件行業逾17年。

**黎美倫女士**，63歲，於二零零六年三月獲委任為獨立非執行董事。彼亦為審核委員會、薪酬委員會及提名委員會成員。黎女士畢業於香港中文大學，獲頒授社會科學學士學位及工商管理學碩士學位。黎女士曾於香港一間慈善機構任職行政經理。在此之前，彼曾於香港電訊有限公司工作逾20年，在電訊領域各方面之經驗很豐富。

## 高級管理層

所有執行董事負責本集團業務及營運之不同層面及被視為屬本集團高級管理層團隊之成員。



The Directors of Prosten Technology Holdings Limited are pleased to present their report and the audited financial statements of the Company and of the Group for the year ended 31 March 2013.

## Principal Activities

The principal activity of the Company is investment holding. Details of the principal activities of the principal subsidiaries are set out in note 15 to the financial statements. There were no significant changes in the nature of the Group's principal activities during the year.

## Results and Dividends

The Group's loss for the year ended 31 March 2013 and the state of affairs of the Company and of the Group at that date are set out in the financial statements on pages 50 to 132.

The Board does not recommend the payment of any dividend for the year ended 31 March 2013.

## Summary Financial Information

The following is a summary of the published results and assets and liabilities of the Group for the last five financial years.

### Results

長達科技控股有限公司董事欣然提呈彼等之報告以及本公司及本集團截至二零一三年三月三十一日止年度之經審核財務報表。

## 主要業務

本公司之主要業務為投資控股。各主要附屬公司之主要業務詳情載於財務報表附註15。年內，本集團之主要業務性質並無重大改變。

## 業績及股息

本集團截至二零一三年三月三十一日止年度之虧損及本公司與本集團在當日之財務狀況載於第50頁至第132頁之財務報表內。

董事會不建議就截至二零一三年三月三十一日止年度派發任何股息。

## 財務資料摘要

本集團過往五個財政年度已刊登之業績及資產與負債摘要如下。

### 業績

		Year ended 31 March 截至三月三十一日止年度				
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Revenue	收益	57,161	67,244	85,846	69,141	109,477
(Loss)/profit before tax	除稅前(虧損)/溢利	(29,444)	(23,849)	4,524	(3,035)	21,197
Income tax credit/(expense)	所得稅抵免/(開支)	67	(1,626)	(3,229)	(3,770)	(5,561)
(Loss)/profit for the year attributable to equity holders of the Company	本公司權益持有人應佔年內(虧損)/溢利	(29,377)	(25,475)	1,295	(6,805)	15,636



## Summary Financial Information (continued)

## 財務資料摘要(續)

### Assets and Liabilities

### 資產及負債

		As at 31 March 於三月三十一日				
		2013	2012	2011	2010	2009
		二零一三年	二零一二年	二零一一年	二零一零年	二零零九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Property, plant and equipment	物業、廠房及設備	3,907	4,043	4,527	4,778	4,900
Investment property	投資物業	4,490	3,444	3,278	2,797	1,888
Deposits	訂金	—	717	826	—	1,253
Available-for-sale investments	可供出售投資	831	826	809	796	796
Deferred tax assets	遞延稅項資產	1,396	1,303	3,615	4,990	8,377
Current assets	流動資產	76,742	91,705	111,123	96,912	108,018
Current liabilities	流動負債	(37,392)	(23,780)	(24,610)	(17,085)	(64,139)
Non-current liabilities	非流動負債	(499)	(493)	(472)	(52)	(1,357)
Net assets	資產淨值	49,475	77,765	99,096	93,136	59,736
Share capital	股本	75,635	75,635	75,635	75,295	59,767
Reserves	儲備	(26,160)	2,130	23,461	17,841	(31)
		49,475	77,765	99,096	93,136	59,736

### Property, Plant and Equipment and Investment Property

Details of movements in the property, plant and equipment, and the investment property of the Group during the year are set out in notes 13 and 14 to the financial statements, respectively.

### 物業、廠房及設備以及投資物業

本集團物業、廠房及設備以及投資物業於年內之變動詳情分別載於財務報表附註13及14。

### Share Capital and Share Options

Details of the Company's share capital and movements in share options during the year are set out in notes 26 and 27 to the financial statements, respectively.

### 股本及購股權

本公司股本及購股權於年內之變動詳情分別載於財務報表附註26及27。



## Pre-emptive Rights

There are no provisions for pre-emptive rights under the Company's articles of association (the "Articles of Association") or the laws of the Cayman Islands, being the jurisdiction in which the Company was incorporated, which would oblige the Company to offer new shares on a pro rata basis to existing shareholders of the Company ("Shareholders").

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

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

## Reserves

Details of movements in the reserves of the Company and of the Group during the year are set out in note 28 to the financial statements and in the consolidated statement of changes in equity, respectively.

## Distributable Reserves

As at 31 March 2013, the Company had no reserves available for distribution as calculated in accordance with the Companies Law (2001 Revision) of the Cayman Islands. Under the laws of the Cayman Islands, the share premium account is distributable to the Shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business. The share premium account may also be distributed in the form of fully paid bonus shares.

## Major Customers and Suppliers

In the year under review, sales to the Group's five largest customers accounted for approximately 77% (2012: 86%) of the total sales for the year and sales to the largest customer included therein amounted to approximately 36% (2012: 37%).

## 優先購買權

本公司組織章程細則(「組織章程細則」)或開曼群島(本公司註冊成立之司法管轄區)法例並無載列優先購買權條文，以規定本公司須按比例向本公司現有股東(「股東」)發售新股份。

## 購買、贖回或出售本公司之上市證券

本公司或其任何附屬公司於年內並無購買、贖回或出售本公司任何上市證券。

## 儲備

本公司及本集團之儲備於年內之變動詳情分別載於財務報表附註28及綜合權益變動表內。

## 可供分派儲備

於二零一三年三月三十一日，根據開曼群島公司法(二零零一年修訂本)計算，本公司並無可供分派之儲備。根據開曼群島法例，股份溢價賬可供分派予股東，惟於緊隨建議分派股息之日期後，本公司須有能力於日常業務過程中償還到期之債項。股份溢價賬亦可以繳足紅股形式分派。

## 主要客戶及供應商

於回顧年度內，本集團五大客戶之銷售額佔本年度總銷售額約77%(二零一二年：86%)，其中最大客戶之銷售額約佔36%(二零一二年：37%)。



## Major Customers and Suppliers (continued)

In the year under review, supplies from the Group's five largest suppliers accounted for approximately 43% of the Group's total cost of sales for the year and supplies from the largest supplier included therein accounted for approximately 12% of the Group's cost of sales.

During the year ended 31 March 2012, supplies from the Group's five largest suppliers accounted for less than 30% of the total cost of sales for the year.

To the best knowledge of the Directors, as at 31 March, 2013, Right Advance Management Limited (a substantial shareholder of the Company) was interested in approximately 15.78% of the issued share capital in the second largest customer of the Group; and the ultimate beneficial shareholder of Right Advance Management Limited (namely, Mr. Wang Leilei) together with Right Advance Management Limited were, directly and indirectly, interested in a total of approximately 22.74% of the issued share capital in such customer. Save as disclosed above, none of the Directors or any of their associates or any Shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers or suppliers during the year.

## Directors

The Directors who held office during the year and up to the date of this report were:

### Executive Directors:

Mr. Yip Heon Keung (*Chairman*)  
Mr. Yip Heon Ping  
Ms. Li Luyi (*Chief Executive Officer*)

### Non-executive Directors:

Mr. Chen Xiaoxin  
Mr. Mah Yong Sun

### Independent non-executive Directors:

Mr. Tam Chun Wan  
Ms. Tse Yuet Ling, Justine  
Ms. Lai May Lun

In accordance with article 108 of the Articles of Association, Messrs. Tam Chun Wan, Chen Xiaoxin and Mah Yong Sun will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting of the Company (the "AGM").

## 主要客戶及供應商(續)

於回顧年度內，本集團五大供應商之供應額佔本集團年內之總銷售成本約43%，其中最大供應商之供應額佔本集團銷售成本約12%。

截至二零一二年三月三十一日止年度，本集團五大供應商之供應額佔年內總銷售成本少於30%。

就董事所知，於二零一三年三月三十一日，本公司之主要股東Right Advance Management Limited擁有本集團第二大客戶已發行股本約15.78%之權益；以及Right Advance Management Limited之最終實益股東（即王雷雷先生）連同Right Advance Management Limited直接及間接擁有該名客戶之已發行股本約共22.74%之權益。除上文所披露者外，董事或任何彼等之聯繫人或任何股東（就董事所知，擁有本公司已發行股本逾5%）於年內在本集團五大客戶或供應商中概無擁有任何實益權益。

## 董事

於年內及截至本報告日期在職董事如下：

### 執行董事：

葉向強先生(主席)  
葉向平先生  
李魯一女士(首席執行官)

### 非執行董事：

陳小欣先生  
馬楊新先生

### 獨立非執行董事：

譚振寰先生  
謝月玲女士  
黎美倫女士

按照組織章程細則第108條，譚振寰先生、陳小欣先生及馬楊新先生將輪席告退，惟彼等符合資格並同意於即將舉行之本公司股東週年大會（「股東週年大會」）上膺選連任。



## Independent Non-executive Directors' Confirmations of Independence

The Company has received, from each of the independent non-executive Directors, an annual confirmation of his/her independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of its independent non-executive Directors to be independent.

## Directors' Service Contracts

Mr. Yip Heon Keung, an executive Director, entered into a Director's service contract with the Company for a term of one year commencing from 1 April 2003 (the "2003 Service Contract") which was renewed automatically each year for successive terms of one year each subject to termination by either party giving not less than three months' notice in writing to the other party. Pursuant to the supplemental agreement entered into between Mr. Yip Heon Keung and the Company on 1 April 2010, the terms of the 2003 Service Contract was extended for a fixed term of three years from 1 April 2010 to 31 March 2013 and was renewed on 1 April 2013 for a fixed term of three years, subject to retirement by rotation and re-election in accordance with the Articles of Association. Save as amended by the supplemental agreement, all other provisions of the 2003 Service Contract remain in full force and effect.

Mr. Yip Heon Ping, an executive Director, entered into a Director's service contract with the Company for an initial term of three years commencing from 6 August 2009 and expiring on 5 August 2012 (the "2009 Service Contract"), subject to termination by either party giving not less than three months' notice in writing to the other party. Pursuant to the supplemental agreement entered into between Mr. Yip Heon Ping and the Company on 6 August 2012, the terms of the 2009 Service Contract was extended for a fixed term of three years from 6 August 2012 to 5 August 2015, subject to retirement by rotation and re-election in accordance with the Articles of Association. Save as amended by the supplemental agreement, all other provisions of the 2009 Service Contract remain in full force and effect.

## 獨立非執行董事確認彼等之獨立性

本公司已接獲各獨立非執行董事根據創業板上市規則第5.09條所發出之年度確認函。本公司認為所有獨立非執行董事均屬獨立。

## 董事之服務合約

執行董事葉向強先生已與本公司訂立一份董事服務合約(「二零零三年服務合約」)，由二零零三年四月一日起，為期一年。服務合約每年自動續期一年，惟任何一方可向另一方發出不少於三個月書面通知終止服務合約。根據葉向強先生與本公司於二零一零年四月一日所簽訂之補充協議，二零零三年服務合約之年期已續簽三年，由二零一零年四月一日至二零一三年三月三十一日，並已於二零一三年四月一日續簽三年，惟須按照組織章程細則輪席告退及膺選連任。除經補充協議修訂外，二零零三年服務合約之所有其他條文將維持全面生效及有效。

執行董事葉向平先生已與本公司訂立董事服務合約(「二零零九年服務合約」)，初步任期為三年，由二零零九年八月六日起生效至二零一二年八月五日屆滿，惟任何一方可向另一方發出不少於三個月書面通知終止服務合約。根據葉向平先生與本公司於二零一二年八月六日所簽訂之補充協議，二零零九年服務合約之年期已續簽三年，由二零一二年八月六日至二零一五年八月五日，惟須按照組織章程細則輪席告退及膺選連任。除經補充協議修訂外，二零零九年服務合約之所有其他條文將維持全面生效及有效。



## Directors' Service Contracts (continued)

Ms. Li Luyi, an executive Director, has entered into a Director's service contract with the Company for an initial term of one year commencing from 10 November 2010 and expiring on 9 November 2011 (the "2010 Service Contract"), subject to termination by either party giving not less than three months' notice in writing to the other party. Pursuant to the supplemental agreement entered into between Ms. Li Luyi and the Company on 10 November 2012, the term of the 2010 Service Contract was extended for a fixed term of one year from 10 November 2012 to 9 November 2013, subject to retirement by rotation and re-election in accordance with the Articles of Association. Save as amended by the supplemental agreement, all other provisions of the 2010 Service Contract remain in full force and effect.

The term of appointment of each of the non-executive Directors, Mr. Chen Xiaoxin and Mr. Mah Yong Sun, under their respective letter of appointment with the Company has been renewed for a term of one year commencing from 20 August 2012 and is subject to retirement by rotation and re-election in accordance with the Articles of Association.

The term of appointment of each of the independent non-executive Directors under their respective letter of appointment made with the Company has been renewed for a term of one year commencing from the date set out below and is subject to retirement by rotation and re-election in accordance with the Articles of Association:

Name	Commencement date of renewed term
Mr. Tam Chun Wan	20 August 2012
Ms. Tse Yuet Ling, Justine	1 January 2013
Ms. Lai May Lun	1 March 2013

No Director proposed for re-election at the forthcoming AGM has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

## 董事之服務合約(續)

執行董事李魯一女士已與本公司訂立董事服務合約(「二零一零年服務合約」)，初步任期為一年，由二零一零年十一月十日起生效至二零一一年十一月九日屆滿，惟任何一方可向另一方發出不少於三個月書面通知終止服務合約。根據李魯一女士與本公司於二零一二年十一月十日所簽訂之補充協議，二零一零年服務合約之年期已續簽一年，由二零一二年十一月十日至二零一三年十一月九日，惟須按照組織章程細則輪席告退及膺選連任。除經補充協議修訂外，二零一零年服務合約之所有其他條文將維持全面生效及有效。

非執行董事陳小欣先生及馬楊新先生已分別根據各自之委任函件與本公司續訂委任年期，任期為一年，由二零一二年八月二十日起生效，並須按照組織章程細則輪席告退及膺選連任。

各獨立非執行董事已分別根據各自之委任函件與本公司續訂委任年期，任期為一年，由下列日期起生效，並須按照組織章程細則輪席告退及膺選連任：

姓名	續訂任期之開始日期
譚振寰先生	二零一二年八月二十日
謝月玲女士	二零一三年一月一日
黎美倫女士	二零一三年三月一日

擬於即將舉行之股東週年大會上膺選連任之董事與本公司概無訂立本公司不可於一年內免付賠償(法定賠償除外)而予以終止之服務合約。





## Directors' Remuneration

The Board are authorised by the Shareholders in general meeting to fix the Directors' remuneration. Other emoluments are determined by the Board with reference to Directors' duties, responsibilities and performance, the results of the Group as well as the prevailing market conditions.

## Related Party Transactions

Details of the related party transactions of the Group are set out in notes 8 and 30 to the financial statements.

The Directors confirmed that during the year under review, the Company has complied with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

## Directors' Interests in Contracts

None of the Directors had a material beneficial interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the year.

## Management Contracts

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

## Share Option Schemes

The Company adopts and administers a share option scheme which is currently in force and effect for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The Company's original share option scheme was approved by the Shareholders on 7 March 2000 (the "2000 Scheme"), and was terminated and replaced by a share option scheme approved by the Shareholders on 9 April 2002 (the "2002 Scheme"). The 2002 Scheme was terminated and replaced by a new share option scheme approved by the Shareholders on 5 August 2011 (the "New Scheme"). The options granted under the 2000 Scheme, which were not exercised, terminated or expired previously, became expired on 21 August 2011. Further details of the 2002 Scheme and the New Scheme are disclosed in note 27 to the financial statements.

## 董事酬金

董事會獲股東於股東大會上授權釐定董事酬金。其他酬金由董事會經參考董事之職務、責任及表現、本集團業績以及現行市況後釐定。

## 有關連人士交易

本集團有關連人士交易之詳情載於財務報表附註8及30。

董事確認，於回顧年度內，本公司已遵守創業板上市規則第20章之披露規定。

## 董事之合約權益

年內，董事概無於任何由本公司或其任何附屬公司訂立，且對本集團之業務屬重大之任何合約中擁有直接或間接重大實益權益。

## 管理合約

年內並無訂立或訂有有關管理及經營本集團整體或任何重大部分業務之合約。

## 購股權計劃

本公司採納及管理目前有效及具效力之購股權計劃，旨在鼓勵及獎勵對本集團之成功經營作出貢獻之合資格參與者。股東於二零零零年三月七日批准之本公司原有購股權計劃(「二零零零年計劃」)已終止，並被股東於二零零二年四月九日批准之一項購股權計劃(「二零零二年計劃」)取代。二零零二年計劃已終止及被股東於二零一一年八月五日批准之一項新購股權計劃(「新計劃」)取代。以往根據二零零零年計劃授出但未獲行使、終止或屆滿之購股權已於二零一一年八月二十一日屆滿。二零零二年計劃及新計劃之進一步詳情於財務報表附註27內披露。



## Share Option Schemes (continued)

The following tables disclose movements in the Company's share options outstanding during the year:

## 購股權計劃(續)

下表披露本年度本公司尚未行使購股權之變動情況：

### 2002 Scheme

### 二零零二年計劃

Name or category of participant 參與者 名稱或類別	Number of share options*** 購股權數目***				At 31 March 2013 於二零一三年三月三十一日	Date of grant of share options* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share 港元(每股)
	At 1 April 2012 於二零一二年四月一日	Granted during the year 於年內 授出	Exercised during the year 於年內 行使	Lapsed during the year 於年內 失效				
<b>Director</b> <b>董事</b>								
Ms. Li Luyi 李魯一女士	4,000,000	—	—	—	4,000,000	9 February 2010 二零一零年 二月九日	9 February 2010 to 8 February 2020 二零一零年二月九日至 二零二零年二月八日	0.660
	2,500,000	—	—	—	2,500,000	23 November 2010 二零一零年 十一月二十三日	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至 二零二零年十一月二十二日	0.270
	6,500,000	—	—	—	6,500,000			
<b>Other employees of the Group</b> <b>本集團 其他僱員</b>								
In aggregate 合計	250,000	—	—	(250,000)	—	22 May 2002 二零零二年 五月二十二日	22 May 2002 to 21 May 2012 二零零二年五月二十二日至 二零一二年五月二十一日	0.260
In aggregate 合計	100,000	—	—	—	100,000	26 March 2004 二零零四年 三月二十六日	26 March 2004 to 25 March 2014 二零零四年三月二十六日至 二零一四年三月二十五日	0.100
In aggregate 合計	700,000	—	—	—	700,000	10 May 2006 二零零六年 五月十日	10 May 2006 to 9 May 2016 二零零六年五月十日至 二零一六年五月九日	0.170
In aggregate 合計	2,340,000	—	—	(500,000)	1,840,000	9 February 2010 二零一零年 二月九日	9 February 2010 to 8 February 2020 二零一零年二月九日至 二零二零年二月八日	0.660



## Share Option Schemes (continued)

### 2002 Scheme (continued)

## 購股權計劃(續)

### 二零零二年計劃(續)

Name or category of participant 參與者 名稱或類別	Number of share options*** 購股權數目***				At 31 March 2013 於二零一三年 三月三十一日	Date of grant of share options* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share (每股)
	At 1 April 2012 於二零一二年 四月一日	Granted during the year 於年內 授出	Exercised during the year 於年內 行使	Lapsed during the year 於年內 失效				
In aggregate 合計	500,000	—	—	(500,000)	—	11 March 2010 二零一零年 三月十一日	11 March 2010 to 10 March 2020 二零一零年三月十一日至 二零二零年三月十日	0.610
In aggregate 合計	2,300,000	—	—	(150,000)	2,150,000	23 November 2010 二零一零年 十一月二十三日	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至 二零二零年十一月二十二日	0.270
<b>Others</b> 其他								
In aggregate 合計	200,000	—	—	—	200,000	26 March 2004 二零零四年 三月二十六日	26 March 2004 to 25 March 2014 二零零四年三月二十六日至 二零一四年三月二十五日	0.100
In aggregate 合計	2,000,000	—	—	—	2,000,000	24 June 2005 二零零五年 六月二十四日	24 June 2005 to 23 June 2015 二零零五年六月二十四日至 二零一五年六月二十三日	0.100
In aggregate 合計	1,000,000	—	—	—	1,000,000	29 June 2006 二零零六年 六月二十九日	29 June 2006 to 28 June 2016 二零零六年六月二十九日至 二零一六年六月二十八日	0.380
In aggregate 合計	5,000,000	—	—	—	5,000,000	6 July 2007 二零零七年 七月六日	1 October 2008 to 5 July 2017 二零零八年十月一日至 二零一七年七月五日	0.396
In aggregate 合計	9,200,000	—	—	—	9,200,000	3 April 2008 二零零八年 四月三日	3 April 2008 to 2 April 2018 二零零八年四月三日至 二零一八年四月二日	0.410
In aggregate 合計	200,000	—	—	—	200,000	3 June 2008 二零零八年 六月三日	3 June 2008 to 2 June 2018 二零零八年六月三日至 二零一八年六月二日	0.417
	30,290,000	—	—	(1,400,000)	28,890,000			



## Share Option Schemes (continued)

### New Scheme

## 購股權計劃(續)

### 新計劃

Name or category of participant 參與者 名稱或類別	Number of share options*** 購股權數目***				At 31 March 2013 於二零一三年三月三十一日	Date of grant of share options* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share 港元(每股)
	At 1 April 2012 於二零一二年四月一日	Granted during the year 於年內 授出	Exercised during the year 於年內 行使	Lapsed during the year 於年內 失效				
<b>Directors</b> 董事	—	—	—	—	—	—	—	—
<b>Other employees of the Group</b> 本集團 其他僱員								
In aggregate 合計	—	2,900,000	—	—	2,900,000	27 March 2013 二零一三年三月二十七日	27 March 2013 to 26 March 2023 二零一三年三月二十七日至 二零二三年三月二十六日	0.162
	—	2,900,000	—	—	2,900,000			

Notes to the tables of share options outstanding during the year:

年內尚未行使購股權表之附註：

\* The time of acceptance of the share options was within 21 days from the options offer date. The share options granted are subject to certain vesting period and vary for each category of participant as specified under the respective share option schemes.

\* 購股權之接納時間為自購股權要約日期起計21日內。根據各有關購股權計劃之規定，所授出之購股權因應不同參與者類別而受若干不同之歸屬期所規限。

\*\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

\*\* 購股權之行使價在供股或紅股發行，或本公司股本發生其他類似變動時可予調整。

\*\*\* There were no share options cancelled during the year.

\*\*\* 年內並無註銷購股權。

As at 31 March 2013, the Company had outstanding options to subscribe for up to 28,890,000 shares under the 2002 Scheme and 2,900,000 shares under the New Scheme.

於二零一三年三月三十一日，本公司根據二零零二年計劃有可認購最多28,890,000股股份之尚未行使購股權，及根據新計劃有可認購最多2,900,000股股份之尚未行使購股權。



## Share Option Schemes (continued)

The Directors have estimated the values of the share options granted during the year, calculated using the binomial model as at the date of grant of the options:

Grantee	承授人	Number of options granted during the year 年內授出之購股權數目	Fair value of share options 購股權之公平價值 HK\$ 港元
Other employees	其他僱員	2,900,000	325,000

The binomial model is a generally accepted method of valuing options. The significant assumptions used in the calculation of the values of the share options were risk-free interest rate, expected volatility, historical volatility, and dividend yield. The measurement dates used in the valuation calculations were the dates on which the options were granted.

The values of share options calculated using the binomial model are subject to certain fundamental limitations, due to the subjective nature of and uncertainty relating to a number of assumptions of the expected future performance input to the model, and certain inherent limitations of the model itself.

The value of an option varies with different variables of certain subjective assumptions. Any change to the variables used may materially affect the estimation of the fair value of an option.

## 購股權計劃(續)

董事已估計於年內授出之購股權之價值，有關價值乃於購股權授出日期使用「二項式」期權定價模式計算得出：

Number of options granted during the year 年內授出之購股權數目	Fair value of share options 購股權之公平價值 HK\$ 港元
2,900,000	325,000

「二項式」期權定價模式是一種普遍接納之購股權評估方法。計算購股權之價值時所採用之重大假設包括無風險利率、預期波幅、歷史波幅及股息率。估值計算所用之計量日期為授出購股權之日期。

基於輸入模型之多項預期未來表現假設主觀性質及不確定性，使用「二項式」期權定價模式計算之購股權價值受若干基本限制以及模式本身若干內在限制所限。

購股權之價值因若干主觀假設之不同變數而有別。所用變數之任何變動可重大影響購股權公平價值之估計。



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

As at 31 March 2013, the interests and short positions of the Directors and chief executive of the Company in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the 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 as otherwise notified to the Company and the Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, were as follows:

*Long positions in the ordinary shares of the Company*

## 董事及主要行政人員於股份及相關股份之權益及淡倉

於二零一三年三月三十一日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中，擁有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權益及淡倉（包括根據證券及期貨條例相關條文彼等被當作或視為擁有之權益或淡倉），或根據創業板上市規則第5.46至5.67條有關董事進行證券交易須知會本公司及聯交所之權益及淡倉如下：

*於本公司普通股之好倉*

Name of Director 董事姓名	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares 普通股數目	Percentage of the Company's issued share capital
				Note (3) 佔本公司 已發行股本 百分比 附註(3)
Mr. Yip Heon Keung 葉向強先生	(1)	Interest of controlled corporations 受控制公司之權益	181,682,918	24.02%
Mr. Yip Heon Ping 葉向平先生	(2)	Object of a discretionary family trust and through a controlled corporation 全權家族信托之托管對象及 透過一間受控制公司	181,682,918	24.02%



## Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares (continued)

*Long positions in the ordinary shares of the Company (continued)*

Notes:

- (1) These shares are held by Greenford Company (PTC) Limited ("Greenford") and Bakersfield Global (PTC) Corporation ("Bakersfield") as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central Group (PTC) Limited ("Ace Central") as the trustee of The New Millennium Trust, a discretionary family trust and Mr. Yip Heon Keung is the sole director and sole shareholder of Ace Central. By virtue of the SFO, Mr. Yip Heon Keung is deemed to be interested in 181,682,918 shares of the Company held by Ace Central.
- (2) By virtue of the SFO, Mr. Yip Heon Ping, being one of the discretionary objects of The New Millennium Trust for the time being, is deemed to be interested in 181,682,918 shares of the Company. Among these shares, 122,597,702 shares are held by Greenford as a beneficial owner. The entire issued share capital in Greenford is held by Mr. Yip Heon Ping.
- (3) Based on 756,355,000 shares of the Company in issue as at 31 March 2013.

The interests of the Directors in the share options of the Company are separately disclosed in the section headed "Share Option Schemes" above.

In addition to the above, certain Directors have non-beneficial personal equity interests in certain subsidiaries of the Company held for the benefit of the Company solely.

Save as disclosed above, as at 31 March 2013, none of the Directors and chief executive of the Company had registered an interest or short position in the ordinary shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors.

## 董事及主要行政人員於股份及相關股份之權益及淡倉(續)

*於本公司普通股之好倉(續)*

附註：

- (1) 該等股份由Greenford Company (PTC) Limited(「Greenford」)及 Bakersfield Global (PTC) Corporation (「Bakersfield」)分別以 The Greenford Unit Trust 及 The Bakersfield Unit Trust之受託人身份持有，該等信託之所有單位均由Ace Central Group (PTC) Limited(「Ace Central」)以The New Millennium Trust(一項全權家族信託)之受託人身份持有，而葉向強先生為Ace Central之唯一董事及唯一股東。根據證券及期貨條例，葉向強先生被視為於Ace Central持有的本公司181,682,918股股份中擁有權益。
- (2) 根據證券及期貨條例，作為The New Millennium Trust當時其中一名全權托管對象，葉向平先生被視為於本公司181,682,918股股份中擁有權益。於該等股份中，122,597,702股股份由Greenford以實益擁有人身份持有。Greenford全部已發行股本由葉向平先生持有。
- (3) 根據於二零一三年三月三十一日已發行之756,355,000股本公司股份計算。

董事於本公司購股權之權益另行於上文「購股權計劃」一節內披露。

除上述者外，若干董事純為本公司利益持有本公司若干附屬公司之非實益個人股本權益。

除上文所披露者外，於二零一三年三月三十一日，本公司董事及主要行政人員於本公司或其任何相聯法團之普通股或相關股份中概無擁有根據證券及期貨條例第352條須予記錄，或根據創業板上市規則第5.46至5.67條有關董事進行證券交易須知會本公司及聯交所之權益或淡倉。



## Directors' Rights to Acquire Shares or Debentures

Save as disclosed in the sections headed "Share Option Schemes" and "Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares" above, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any of the Directors or their respective spouses or minor children, or were any such rights exercised by them; or nor was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

## Interests and Short Positions of Substantial Shareholders

As at 31 March 2013, Shareholders (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

*Long positions in the ordinary shares or underlying shares of the Company*

## 董事購買股份或債券之權利

除上文「購股權計劃」及「董事及主要行政人員於股份及相關股份之權益及淡倉」所披露外，於年內任何時間概無向任何董事、彼等各自配偶或未成年子女授出藉收購本公司之股份或債券而獲益之權利，彼等亦概無行使任何此等權利；本公司或其任何附屬公司亦概無訂立可使董事從任何其他法人團體獲得該等權利之任何安排。

## 主要股東之權益及淡倉

於二零一三年三月三十一日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條備存之登記冊之權益或淡倉之股東（本公司董事或主要行政人員除外）如下：

*於本公司普通股或相關股份之好倉*

Name of shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares or underlying shares 普通股或 相關股份數目	Percentage of the Company's issued share capital
				Note (9) 佔本公司 已發行股本 百分比 附註(9)
Greenford Company (PTC) Limited	(1)	Beneficially owned 實益擁有	122,597,702	16.21%
Century Technology Holding (PTC) Limited ("Century")	(2)	Beneficially owned 實益擁有	114,851,701	15.18%
Bakersfield Global (PTC) Corporation	(3)	Beneficially owned 實益擁有	59,085,216	7.81%





## Interests and Short Positions of Substantial Shareholders (continued)

## 主要股東之權益及淡倉(續)

Long positions in the ordinary shares or underlying shares of the Company (continued)

於本公司普通股或相關股份之好倉(續)

Name of shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及權益性質	Number of ordinary shares or underlying shares 普通股或相關股份數目	Percentage of the Company's issued share capital Note (9) 佔本公司已發行股本百分比 附註(9)
Ace Central Group (PTC) Limited (as trustee of The New Millennium Trust) (以The New Millennium Trust 之受託人身份)	(4)	Trustee of a discretionary family trust and through controlled corporations 全權家族信托之受託人及透過受控制公司	181,682,918	24.02%
Mr. Yip Seng Mun 葉醒民先生	(2), (3), (4) & (5)	Founder of a discretionary family trust, beneficially owned and through controlled corporations 全權家族信托之創辦人，實益擁有及透過受控制公司	297,095,619	39.28%
Knicks Capital Inc.	(6)	Beneficially owned 實益擁有	40,480,000	5.35%
Mr. Zhang Xingsheng 張醒生先生	(6)	Interest of a controlled corporation 一間受控制公司之權益	40,480,000	5.35%
Right Advance Management Limited	(7)	Beneficially owned 實益擁有	150,000,000	19.83%
Ms. Wang Li Mei 王立梅女士	(7)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	19.83%
Mr. Wang Leilei 王雷雷先生	(7)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	19.83%
Will City Limited 志城有限公司	(8)	Beneficially owned 實益擁有	100,000,000	13.22%
Ms. Zhang Yingnan 張穎楠女士	(8)	Interest of a controlled corporation 一間受控制公司之權益	100,000,000	13.22%



## Interests and Short Positions of Substantial Shareholders (continued)

*Long positions in the ordinary shares or underlying shares of the Company (continued)*

Notes:

- (1) Greenford is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Mr. Yip Heon Ping, an executive Director.
- (2) Century is a company incorporated in the British Virgin Islands and its entire issued share capital is beneficially owned by Mr. Yip Seng Mun, a former Director.
- (3) Bakersfield is a company incorporated in the British Virgin Islands and its entire issued share capital is beneficially owned by Mr. Yip Seng Mun.
- (4) An aggregate of 181,682,918 shares are held through Greenford and Bakersfield as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central as the trustee of The New Millennium Trust, a discretionary family trust established with Mr. Yip Seng Mun as the founder and Mr. Yip Heon Ping as one of the discretionary objects for the time being. Mr. Yip Heon Keung, an executive Director, is the sole director and sole shareholder of Ace Central.
- (5) By virtue of the SFO, Mr. Yip Seng Mun is deemed to be interested in 181,682,918 shares of the Company as the founder of The New Millennium Trust, 114,851,701 shares of the Company as the beneficial owner of Century. He is also personally interested in 561,000 shares of the Company.
- (6) Knicks Capital Inc. is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Mr. Zhang Xingsheng.
- (7) Right Advance Management Limited ("Right Advance") is a company incorporated in the British Virgin Islands and its entire issued share capital is registered in the name of Ms. Wang Li Mei, and such shares are ultimately owned by Mr. Wang Leilei. Ms. Wang Li Mei is the sole director of Right Advance.
- (8) Will City Limited is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Ms. Zhang Yingnan.
- (9) Based on 756,355,000 shares of the Company in issue as at 31 March 2013.

## 主要股東之權益及淡倉(續)

*於本公司普通股或相關股份之好倉(續)*

附註：

- (1) Greenford為一間於英屬處女群島註冊成立之公司，其全部已發行股本由執行董事葉向平先生持有。
- (2) Century為一間於英屬處女群島註冊成立之公司，其全部已發行股本由前任董事葉醒民先生實益擁有。
- (3) Bakersfield為一間於英屬處女群島註冊成立之公司，其全部已發行股本由葉醒民先生實益擁有。
- (4) 合共181,682,918股股份由Greenford及Bakersfield分別以The Greenford Unit Trust及The Bakersfield Unit Trust之受託人身份持有。該等信託之所有單位均由Ace Central以The New Millennium Trust之受託人身份持有，而The New Millennium Trust為一項當時以葉醒民先生為創辦人及以葉向平先生為其中一名全權托管對象而設之全權家族信託。執行董事葉向強先生為Ace Central之唯一董事及唯一股東。
- (5) 根據證券及期貨條例，作為The New Millennium Trust之創辦人，葉醒民先生被視為擁有本公司181,682,918股股份之權益及作為Century之實益擁有人擁有本公司114,851,701股股份之權益。彼亦擁有本公司561,000股股份之個人權益。
- (6) Knicks Capital Inc.為一間於英屬處女群島註冊成立之公司，其全部已發行股本由張醒生先生持有。
- (7) Right Advance Management Limited(「Right Advance」)為一間於英屬處女群島註冊成立之公司，其全部已發行股本以王立梅女士之名義註冊，而王雷雷先生則最終擁有該等股份。王立梅女士為Right Advance之唯一董事。
- (8) 志城有限公司為一間於英屬處女群島註冊成立之公司，其全部已發行股本由張穎楠女士持有。
- (9) 根據於二零一三年三月三十一日已發行之756,355,000股本公司股份計算。



## Interests and Short Positions of Substantial Shareholders (continued)

Save as disclosed above, as at 31 March 2013, the Company had not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed by the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

## Directors' Interests in Competing Businesses

None of the Directors or the controlling Shareholders of the Company or their respective associates (as defined under the GEM Listing Rules) have any interests in a business which competes or may compete with the business of the Group, or has any other conflict of interest with the Group during the year.

## Emolument Policy

The emolument policy of the employees of the Group is formulated by the Remuneration Committee on the basis of their performance, qualifications and competence. As incentives for their contributions to the Group, the employees of the Group and all the Directors (including the independent non-executive Directors and non-executive Directors) may also be granted share options by the Company from time to time pursuant to the share option scheme.

The emoluments of the Directors are either determined by the Remuneration Committee or recommended to the Board, having regard to the Group's operating results, individual performance and comparable market remuneration packages for executive and non-executive directors of listed issuers in Hong Kong.

## Audit Committee

The Company established the Audit Committee on 7 March 2000 and has formulated and from time to time amended its written terms of reference in accordance with the provisions set out in the Corporate Governance Code (the "CG Code").

The primary duties of the Audit Committee include review and supervision of the Group's financial reporting system and internal control procedures, review of the Group's financial information and review of the Group's relationship with its auditors.

## 主要股東之權益及淡倉(續)

除上文披露者外，於二零一三年三月三十一日，本公司並無獲知會任何人士(董事或本公司主要行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條備存之登記冊內之權益或淡倉。

## 董事於競爭性業務之權益

年內，各董事或本公司之控股股東或彼等各自之聯繫人(定義見創業板上市規則)於與本集團業務構成競爭或可能構成競爭之業務中概無擁有任何權益，與本集團之間亦無任何其他利益衝突。

## 酬金政策

薪酬委員會基於僱員之表現、資歷及能力制定本集團僱員之酬金政策。本集團僱員及所有董事(包括獨立非執行董事及非執行董事)亦可獲本公司根據購股權計劃不時授予購股權以作為彼等對本集團所作貢獻之獎勵。

薪酬委員會根據本集團之營運業績、個人表現及香港上市發行人執行董事及非執行董事可比較市場薪酬福利釐定董事之酬金或向董事會提供建議。

## 審核委員會

本公司已於二零零零年三月七日成立審核委員會，並已根據企業管治守則(「企業管治守則」)之守則條文制訂及不時修訂其書面職權範圍。

審核委員會之主要職責包括審閱及監察本集團之財務申報制度及內部控制程序、審閱本集團之財務資料，及檢討本集團與其核數師之關係。



## Audit Committee (continued)

The Audit Committee comprises three independent non-executive Directors, namely Mr. Tam Chun Wan (Chairman of the Audit Committee), Ms. Tse Yuet Ling, Justine and Ms. Lai May Lun.

The Group's audited financial statements for the year ended 31 March 2013 have been reviewed by the Audit Committee, who is of the opinion that such statements comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures have been made.

## Corporate Governance Code

The Directors considered that the Company has complied with all the code provisions set out in the CG Code as contained in Appendix 15 to the GEM Listing Rules throughout the year under review.

## Sufficiency of Public Float

As at the date of this annual report, the Company has maintained the prescribed public float under the GEM Listing Rules based on the information that is publicly available to the Company and within the knowledge of the Directors.

## Auditors

On 30 March 2012, the preceding auditors of the Group, Ernst & Young, resigned and HLB Hodgson Impey Cheng Limited ("HLB") were appointed as auditors of the Group.

The accounts for the year were audited by HLB whose term of office will expire upon the forthcoming AGM. A resolution will be submitted to the forthcoming AGM to re-appoint HLB as auditors of the Group.

Save as disclosed above, there have been no other changes of auditors for the preceding three years.

On behalf of the Board

**Yip Heon Keung**  
Chairman

Hong Kong  
18 June 2013

## 審核委員會(續)

審核委員會由三名獨立非執行董事譚振寰先生(審核委員會主席)、謝月玲女士及黎美倫女士組成。

本集團截至二零一三年三月三十一日止年度之經審核財務報表已經由審核委員會審閱。審核委員會認為該等財務報表符合適用之會計準則、創業板上市規則與法定要求，並已作出充分披露。

## 企業管治守則

於整個回顧年度內，董事認為本公司一直遵守創業板上市規則附錄十五所載之企業管治守則之所有守則條文。

## 足夠公眾持股量

截至本年報日期，根據本公司可公開獲得之資料及按董事所知，本公司一直維持創業板上市規則所規定之公眾持股量。

## 核數師

於二零一二年三月三十日，本集團過往之核數師安永會計師事務所已辭任，而國衛會計師事務所有限公司(「國衛」)則獲委任為本集團之核數師。

本年度之會計由國衛所審核，其任期將於應屆股東週年大會屆滿。有關重新委任國衛為本集團核數師之決議案將於應屆股東週年大會上提呈。

除上文所披露者外，核數師於過去三年並無其他變動。

代表董事會

主席  
葉向強

香港  
二零一三年六月十八日



## Corporate Governance Practices

The Company is committed to maintaining high standards of corporate governance with a view to assuring the conduct of management of the Company as well as protecting the interests of all Shareholders. The good corporate governance principles adopted by the Company emphasise a quality board for leading and controlling of the Company, effective internal controls, transparency and accountability to all Shareholders.

The Company's code of corporate governance practices was adopted with reference to the code provisions of the CG Code and Corporate Governance Report ("CG Report") as contained in Appendix 15 of the GEM Listing Rules.

The Company has complied with all the code provisions set out in the CG Code throughout the year under review.

## Directors' Securities Transactions

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. In response to specific enquiry made by the Company, each of the Directors gave confirmation that he/she complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the year ended 31 March 2013.

## Board of Directors

### Composition

During the year under review, the Board comprises three executive Directors, two non-executive Directors and three independent non-executive Directors. All Directors gave sufficient time and attention to the affairs of the Company for the year ended 31 March 2013. Each executive Director has sufficient experience to hold the position so as to carry out his/her duties effectively and efficiently. In full compliance with Rules 5.05(1) and (2) of the GEM Listing Rules, the Company had in place three independent non-executive Directors and at least one of whom has appropriate professional qualifications or accounting or related financial management expertise. They provided the Company with diversified industry expertise, advised the management on strategic development and assumed that the Board maintains high standard of compliance with financial and other mandatory reporting requirements as well as provide adequate checks and balances to safeguard the interests of Shareholders and the Company as a whole.

## 企業管治常規

本公司致力維持高水平企業管治，以期確保本公司管理層之操守及保障全體股東之利益。本公司採納之良好企業管治原則著重高質素董事會對本公司之領導及監控、進行有效之內部監控、保持透明度及向全體股東問責。

本公司之企業管治常規守則乃經參考創業板上市規則附錄十五所載企業管治守則之守則條文及企業管治報告(「企業管治報告」)後採納。

於回顧年度內，本公司一直遵守企業管治守則所載之守則條文。

## 董事進行證券交易

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴格程度不遜於創業板上市規則第5.48條至5.67條所載之交易必守標準。經本公司作出特定查詢後，各董事均確認，其於截至二零一三年三月三十一日止年度已一直遵守交易必守標準及董事進行證券交易之行為守則。

## 董事會

### 組成

於回顧年度內，董事會包括三名執行董事、兩名非執行董事及三名獨立非執行董事。於截至二零一三年三月三十一日止年度內，所有董事均已對本公司事務投入充足之時間及精力。各執行董事均擁有擔任該職位之充份經驗，能夠有效及高效地履行其職責。為全面遵守創業板上市規則第5.05(1)及(2)條，本公司已委任三名獨立非執行董事，其中最少一位具備適當專業資格或會計或相關財務管理專長。該等董事具有多元化之業務專長，並以此向本公司就策略性發展提供意見，並確保董事會根據財務及其他強制性申報規定維持高標準，以及採取適當制衡措施以維護股東及本公司之整體利益。



## Board of Directors (continued)

### Composition (continued)

The Board as at 31 March 2013 comprised:

#### Executive Directors

Mr. Yip Heon Keung (*Chairman*)

Mr. Yip Heon Ping

Ms. Li Luyi (*Chief Executive Officer*)

#### Non-executive Directors

Mr. Chen Xiaoxin

Mr. Mah Yong Sun

#### Independent non-executive Directors

Mr. Tam Chun Wan

Ms. Tse Yuet Ling, Justine

Ms. Lai May Lun

The names, biographical details of the Directors and the relationships among them are set out in the "Directors and Senior Management" section of this annual report.

An updated list of the Directors identifying their roles and functions is posted on the website of the Exchange and the Company's website from time to time.

### Chairman and the Chief Executive Officer

To enhance independence and divisions of functions, the roles of the Chairman and the Chief Executive Officer of the Company have been segregated and have not been assumed by the same individual during the year under review.

During the year under review, the Chairman, Mr. Yip Heon Keung, was responsible for ensuring that the Board functions effectively and smoothly. In doing so, the Chairman ensured that good corporate governance practices were adhered to and proper procedures were established and followed, and that all Directors were properly briefed and received all relevant information prior to each Board meeting. The Chairman was also responsible for overseeing the implementation of corporate strategies of the Group.

During the year under review, Ms. Li Luyi assumed the role of the Chief Executive Officer of the Company. She is responsible for overseeing the day-to-day operations of the Group.

## 董事會(續)

### 組成(續)

於二零一三年三月三十一日，董事會由以下董事組成：

#### 執行董事

葉向強先生(主席)

葉向平先生

李魯一女士(首席執行官)

#### 非執行董事

陳小欣先生

馬楊新先生

#### 獨立非執行董事

譚振寰先生

謝月玲女士

黎美倫女士

各董事之姓名、履歷及彼等間之關係載於本年報「董事及高級管理層」一節。

識別董事角色及職能之已更新董事名單不時刊登於聯交所網址及本公司網址。

### 主席及首席執行官

為提高獨立性及職責分工，於回顧年度內，本公司主席與首席執行官之角色已有所區分，並非由同一人擔任。

於回顧年度內，主席葉向強先生負責確保董事會有效及順利地履行職責。於履行責任時，主席確保秉承良好企業管治常規，並建立及遵守適當程序，而所有董事在各董事會會議前均得到適當知會及獲得一切相關資料。同時，主席亦負責監察本集團企業策略之實施。

於回顧年度內，本公司首席執行官一職由李魯一女士擔任，彼負責監察本集團之日常營運。



## Board of Directors (continued)

### Board Meetings

The Board meets in person or through electronic means of communication at least four times every year. Notice of at least 14 days for all Board meetings were given to all Directors, who were all given an opportunity to include matters in the agenda for discussion. The company secretary of the Company ("Company Secretary") assists the Chairman in preparing the agenda for each meeting, and ensures that all applicable rules and regulations regarding the meetings are observed. The finalised agenda and accompanying Board papers are then sent to all Directors prior to each meeting.

For the year ended 31 March 2013, the Board held four regular full Board meetings. The individual attendance record of each Director is as follows:

## 董事會(續)

### 董事會會議

董事會以親身出席方式或電子通訊方式每年至少召開四次會議。所有董事會會議均會向全體董事發出至少14日通知，各董事均有機會在會議議程內列入討論事宜。本公司之公司秘書(「公司秘書」)協助主席編排各會議議程，並確保有關會議之所有適用規則及規定均已獲得遵守。最終確定之議程及隨附之董事會文件隨後將在各會議召開前送交全體董事。

截至二零一三年三月三十一日止年度，董事會共召開四次定期全體董事會會議。各董事各自出席會議之記錄如下：

Directors	董事	Attendance 出席次數
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Yip Heon Keung ( <i>Chairman</i> )	葉向強先生(主席)	4/4
Mr. Yip Heon Ping	葉向平先生	4/4
Ms. Li Luyi ( <i>Chief Executive Officer</i> )	李魯一女士(首席執行官)	4/4
<b>Non-executive Directors</b>	<b>非執行董事</b>	
Mr. Chen Xiaoxin	陳小欣先生	4/4
Mr. Mah Yong Sun	馬楊新先生	3/4
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Tam Chun Wan	譚振寰先生	4/4
Ms. Tse Yuet Ling, Justine	謝月玲女士	4/4
Ms. Lai May Lun	黎美倫女士	4/4

During regular meetings of the Board, the Directors discussed and formulated the overall strategies of the Company, monitored financial performances and discussed the annual and interim results, set annual budgets, as well as discussed and decided on other significant matters.

在董事會定期召開之會議上，董事討論並制定了本公司之整體策略，對財務表現進行了監控，並討論了年度及中期業績，同時亦提出年度預算方案，以及就其他重大事項進行商討並作出決定。

Apart from the regular Board meetings of the year, the Board met on other occasions when a board-level decision on a particular matter was required. The Directors would receive the agenda and documents to be tabled for consideration and minutes of committee meetings in advance of each Board meeting.

除本年度定期召開之董事會會議外，董事會亦在其需要就某特定事項作出決定時不定期召開會議。董事將於各董事會會議召開前接獲將提呈供彼等省覽之議程及文件以及委員會會議記錄。



## Board of Directors (continued)

### Board Meetings (continued)

The Company Secretary recorded the proceedings of each Board meeting in details by keeping detailed minutes, including all decisions made by the Board together with concerns raised and dissenting views expressed (if any). Draft Board minutes were circulated to all Directors for comments and approval as soon as practicable after the meeting. All minutes are open for inspection by the Directors at any reasonable time on their request. All Directors have access to relevant and timely information at all times as the Chairman ensures that management will supply the Board and its committees with all relevant information in a timely manner.

All Directors are provided with unaudited monthly internal financial information so as to give them a balanced and understandable assessment of the Company's performance, position and prospects.

### Delegation by the Board

The Company has set out the respective functions and responsibilities which can be reserved to the Board and delegated to management. The Board delegates day-to-day operations of the Group to executive Directors and senior management while reserving certain key matters for its approval. The Board is responsible for the approval and monitoring of the Company's overall strategies and policies, approval of business plans; evaluating the performance of the Company and overseeing its management. It is also responsible for promoting the success of the Company and its businesses by directing and supervising the Company's affairs.

Decisions of the Board are communicated to the management through executive Directors who have attended at Board meetings.

### Directors' Work Commitments Outside the Group

Directors are required to disclose in a timely manner to the Company Secretary for any change, the number and nature of offices held in public companies or organisations and other significant commitments, and the identity of such public companies or organisations. Such information is disclosed in the "Directors and Senior Management" section of this annual report.

## 董事會(續)

### 董事會會議(續)

公司秘書詳細記錄各董事會會議程序，並保留詳細之會議記錄，包括董事會作出之所有決定，以及提出之問題及表達之反對意見(如有)。董事會會議記錄草稿在會議結束後於可行情況下盡快發送予全體董事，以供彼等提出意見及給予批准。所有會議記錄均可應董事要求在任何合理時間供各董事查閱。由於主席確保管理層將及時向董事會及其委員會提供一切相關資料，因此所有董事於任何時間均可查閱有關及最新資料。

全體董事均獲提供未經審核之每月內部財務資料，以令彼等就本公司之表現、狀況及前景作出公正及易於理解之評估。

### 董事會權力之轉授

本公司已訂明董事會本身及授權管理層各自之職能及責任。董事會授權予執行董事及高級管理層負責本集團之日常營運，但保留對若干重大事宜作出審批之權利。董事會負責批准及監控本公司之整體策略及政策、審批業務計劃、評估本公司之表現及監察管理層。此外，董事會亦負責透過帶領及監管本公司之事務，促進本公司及其業務之成功。

董事會之決定將由出席董事會會議之執行董事轉達管理層。

### 董事於本集團外之工作承擔

董事須及時向公司秘書披露其於公眾公司或組織任職之任何變動、數目及性質及其他重大承擔以及該等公眾公司或組織之身份。該等資料於本年報中「董事及高級管理層」一節披露。





## Board of Directors (continued)

### Directors' Training

The Company provides newly appointed Directors with briefings on the businesses of the Group and training materials on corporate governance, directors' duties and responsibilities and other matters under the GEM Listing Rules and other relevant rules and regulations.

Pursuant to code provision A.6.5 of the CG Code, which has come into effect from 1 April 2012, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant. During the year under review, all Directors have participated in continuous professional development by attending in-house briefing, studying materials on the topics related to corporate governance and regulations and/or attending or participating in industry-specific seminars and conferences and provided a record of training to the Company.

## 董事會(續)

### 董事培訓

本公司向新獲委任董事提供本集團之業務簡報以及有關企業管治、董事職責及責任及創業板上市規則及其他有關規則及規例項下之其他事宜之培訓資料。

根據企業管治守則之守則條文第A.6.5條(自二零一二年四月一日起生效)，所有董事均須參與持續專業發展以增長及更新其知識及技能。此為確保彼等對董事會之貢獻保持瞭解及與之相關。於回顧年度內，所有董事通過出席內部簡報、學習有關企業管治及規例專題之資料及/或出席或參與行業特定研討會及會議以參與持續專業發展並向本公司提供培訓記錄。

Directors	董事	Type of trainings 培訓類型
<b>Executive Directors</b>		
Mr. Yip Heon Keung ( <i>Chairman</i> )	葉向強先生(主席)	A, B, C甲、乙、丙
Mr. Yip Heon Ping	葉向平先生	A, B, C甲、乙、丙
Ms. Li Luyi ( <i>Chief Executive Officer</i> )	李魯一女士(首席執行官)	A, B, C甲、乙、丙
<b>Non-executive Directors</b>		
Mr. Chen Xiaoxin	陳小欣先生	A, B甲、乙
Mr. Mah Yong Sun	馬楊新先生	A, B甲、乙
<b>Independent non-executive Directors</b>		
Mr. Tam Chun Wan	譚振寰先生	A, B, C甲、乙、丙
Ms. Tse Yuet Ling, Justine	謝月玲女士	A, B, C甲、乙、丙
Ms. Lai May Lun	黎美倫女士	A, B甲、乙

A: attending in-house briefing in relation to corporate governance and regulations

B: studying materials related to corporate governance and regulations

C: attending or participating in industry-specific seminars and conferences

甲：出席有關企業管治及規例的內部簡報

乙：研習有關企業管治及規例的資料

丙：出席或參與行業特定研討會及會議



## Board of Directors (continued)

### Directors' Liability Insurance

The Company has arranged appropriate liability insurance to cover the Directors' risk exposure arising out of corporate activities. The insurance coverage is reviewed annually.

### Term of Appointment and Re-election

Each of the executive Directors has entered into a Director's service contract with the Company. All non-executive Directors and independent non-executive Directors have entered into formal letters of appointment setting out key terms and conditions relative to their appointment and are subject to retirement by rotation and re-election in accordance with the Articles of Association. Details of the term of appointment of the Directors are disclosed in the section "Directors' Service Contracts" of the Report of the Directors in this annual report.

Every newly appointed Director is provided with a package of orientation materials detailing the duties and responsibilities of Directors under the GEM Listing Rules, the Articles of Association, related ordinances and relevant regulatory requirements of Hong Kong.

Every Director is aware that, before accepting appointment as a Director, he/she must be able to give sufficient time and attention to the affairs of the Company.

Under the CG Code provision A.4.2, all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment and every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Pursuant to the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), then the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

## 董事會(續)

### 董事責任保險

本公司已安排適當之責任保險，以保障董事因企業活動而可能承擔之責任。責任保險範圍須每年進行檢討。

### 委任及重選條款

各執行董事已與本公司訂立一份董事服務合約。所有非執行董事及獨立非執行董事均已訂立正式委任函件，當中載有有關其委任之主要條款及條件，並須按照組織章程細則輪席告退及膺選連任。有關董事委任條款之詳情載於本年報董事會報告「董事之服務合約」一節。

每名新委任之董事均會獲得一份入職指引，當中載有董事根據創業板上市規則、組織章程細則、香港相關條例及有關監管規定之職責及責任詳情。

各董事知悉，在接納委任為董事前，彼必須有能力對本公司事務投入充足之時間及精力。

根據企業管治守則條文A.4.2規定，所有為填補臨時空缺而獲委任之董事應在獲委任後之首屆股東大會上接受股東選舉，而每名董事(包括有指定任期之董事)應至少每三年輪席告退一次。

根據組織章程細則，在每屆股東週年大會上，當時佔三分之一人數之董事(或倘其人數並非三(3)或三(3)之倍數，則最接近但不少於三分之一之數目)須輪席告退，惟每位董事(包括有指定任期之董事)必須至少每三年輪值退任一次。任何獲董事會委任以填補臨時空缺之董事之任期將直至本公司下屆股東大會止，並符合資格於大會上重選連任，惟於釐定該大會上輪值退任之董事或董事數目時不得計算在內。



## Company Secretary

The Company Secretary is responsible for facilitating the Board's process and communications among Board members and with the Shareholders and the management, and advising the Board and its committees on all corporate governance matters. She reports to the Chairman of the Board and/or the Chief Executive Officer and her selection, appointment or dismissal shall be a Board decision.

The Directors have access to the advice and services of the Company Secretary to ensure that Board procedures and all applicable laws, rules and regulations are followed.

During the year under review, the Company Secretary continued to be Ms. Lo Oi Ling who has undertaken not less than 15 hours of relevant professional training required under Rule 5.15 of the GEM Listing Rules. The Company did not engage an external service provider as its Company Secretary.

## Board Committees

The Board has established three committees, namely the Remuneration Committee, the Nomination Committee and the Audit Committee for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference. The terms of reference of the Board committees are posted on the website of the Exchange and the Company's website.

The majority of the members of the Remuneration Committee and the Nomination Committee are independent non-executive Directors; which all members of the Audit Committee and independent non-executive Directors and the list of the chairman and members of each Board committee is set out below.

The Board committees are provided with sufficient resource to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

### Remuneration Committee

In accordance with the CG Code, the Company established the Remuneration Committee on 17 June 2005 with written terms of reference. The Remuneration Committee comprises two independent non-executive Directors, namely Ms. Tse Yuet Ling, Justine (Chairman of the Remuneration Committee), Ms. Lai May Lun and one executive Director, Mr. Yip Heon Keung.

## 公司秘書

公司秘書負責促進董事會之程序以及董事會成員及股東及管理層間之溝通，並就所有企業管治事宜向董事會及其委員會提出建議。彼向董事會主席及／或首席執行官報告工作，而彼之推選、委任或解聘應由董事會決定。

董事獲得公司秘書之建議及服務以確保遵守董事會程序及所有適用法律、法規及規例。

於回顧年度內，公司秘書仍為盧愛玲女士，其根據創業板上市規則第5.15條規定參與不少於15小時有關專業培訓。本公司並無委聘外部服務供應商作為其公司秘書。

## 董事委員會

董事會已成立三個委員會，分別為薪酬委員會、提名委員會及審核委員會，以監察本公司事務之特定範疇。本公司之所有董事委員會均根據明確之書面職權範圍而成立。董事委員會之職權範圍登載於聯交所及本公司之網址。

薪酬委員會及提名委員會之主要成員為獨立非執行董事，而審核委員會所有成員均為獨立非執行董事，各董事委員會之主席及成員名單載於下文。

董事委員會獲提供充足資源以履行職務，並於提出合理要求時，可在適當情況下徵求獨立專業意見，費用由本公司支付。

### 薪酬委員會

根據企業管治守則之規定，本公司已於二零零五年六月十七日成立薪酬委員會，並制訂其書面職權範圍。薪酬委員會由兩名獨立非執行董事謝月玲女士（薪酬委員會主席）及黎美倫女士，以及一名執行董事葉向強先生組成。



## Board Committees (continued)

### Remuneration Committee (continued)

The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company's policy and structure for remuneration of all Directors and senior management and reviewing the specific remuneration packages of all executive Directors and senior management by reference to corporate goals and objectives resolved by the Board from time to time.

During the year under review, a meeting of the Remuneration Committee was held on 19 June 2012 for reviewing and discussing the policy for remuneration of Directors and the senior management. The individual attendance record of each Remuneration Committee member is as follows:

Members	成員	Attendance 出席次數
Ms. Tse Yuet Ling, Justine ( <i>Committee Chairman</i> )	謝月玲女士( <i>委員會主席</i> )	1/1
Ms. Lai May Lun	黎美倫女士	1/1
Mr. Yip Heon Keung	葉向強先生	1/1

### Nomination Committee

In accordance with the CG Code, the Company established the Nomination Committee on 29 March 2012 with written terms of reference. The Nomination Committee comprises one executive Director, namely Mr. Yip Heon Keung (Chairman of the Nomination Committee) and two independent non-executive Directors, Mr. Tam Chun Wan and Ms. Lai May Lun.

The principal responsibilities of the Nomination Committee include formulating nomination policy and making recommendations to the Board on nomination and appointment of Directors and Board succession, developing selection procedures for nomination candidates, reviewing the size, structure and composition of the Board, as well as assessing the independence of independent non-executive Directors.

## 董事委員會(續)

### 薪酬委員會(續)

薪酬委員會之主要職責包括就本公司所有董事及高級管理層之薪酬政策及架構向董事會提供建議，以及經參考董事會不時議決之企業目標及目的後，審閱所有執行董事及高級管理層之特定薪酬待遇。

於回顧年度內，薪酬委員會於二零一二年六月十九日舉行一次會議，以審閱及討論董事及高級管理層之薪酬政策。薪酬委員會各成員各自出席會議之記錄如下：

### 提名委員會

根據企業管治守則之規定，本公司已於二零一二年三月二十九日成立提名委員會，並制訂其書面職權範圍。提名委員會由一名執行董事葉向強先生(提名委員會主席)，以及兩名獨立非執行董事譚振寰先生及黎美倫女士組成。

提名委員會之主要職責為制定提名政策，以及就董事之提名及委任和董事會接任之安排向董事會提出建議，制訂提名候選人的遴選程序，檢討董事會之規模、架構及組成，以及評估獨立非執行董事之獨立性。



## Board Committees (continued)

### Nomination Committee (continued)

During the year under review, a meeting of the Nomination Committee was held on 19 June 2012. The individual attendance record of each Nomination Committee member is as follows:

Members	成員	Attendance 出席次數
Mr. Yip Heon Keung ( <i>Committee Chairman</i> )	葉向強先生( <i>委員會主席</i> )	1/1
Mr. Tam Chun Wan	譚振寰先生	1/1
Ms. Lai May Lun	黎美倫女士	1/1

### Audit Committee

The Company established the Audit Committee on 7 March 2000 and has formulated and from time to time amended its written terms of reference in accordance with the provisions set out in the CG Code. The existing Audit Committee comprises three independent non-executive Directors, namely Mr. Tam Chun Wan (Chairman of the Audit Committee), Ms. Tse Yuet Ling, Justine and Ms. Lai May Lun.

The primary duties of the Audit Committee include review and supervision of the Group's financial reporting system and internal control procedures, review of the Group's financial information and review of the Group's relationship with its auditors.

The Audit Committee held four meetings during the year under review. The individual attendance record of each Audit Committee member is as follows:

Members	成員	Attendance 出席次數
Mr. Tam Chun Wan ( <i>Committee Chairman</i> )	譚振寰先生( <i>委員會主席</i> )	4/4
Ms. Tse Yuet Ling, Justine	謝月玲女士	4/4
Ms. Lai May Lun	黎美倫女士	4/4

The Group's unaudited quarterly and interim results and audited annual results during the year ended 31 March 2013 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosure has been made.

## 董事委員會(續)

### 提名委員會(續)

於回顧年度內，提名委員會於二零一二年六月十九日舉行一次會議。提名委員會各成員各自出席會議之記錄如下：

### 審核委員會

本公司已於二零零零年三月七日成立審核委員會，並已根據企業管治守則之守則條文制訂及不時修訂其書面職權範圍。審核委員會現由三名獨立非執行董事譚振寰先生(審核委員會主席)、謝月玲女士及黎美倫女士組成。

審核委員會之主要職責包括審閱及監察本集團之財務申報制度及內部控制程序、審閱本集團之財務資料，及檢討本集團與其核數師之關係。

審核委員會於回顧年度內共舉行四次會議。審核委員會各成員各自出席會議之記錄如下：

本集團截至二零一三年三月三十一日止年度之未經審核季度及中期業績及經審核年度業績已經由審核委員會審閱。審核委員會認為該等業績之編製符合適用之會計準則及要求，並已作出充分披露。



## Auditors' Remuneration

The Audit Committee of the Company is responsible for considering and reviewing the appointment of the external auditors and reviewing any non-audit functions performed by the external auditors, including whether such non-audit functions could lead to any potential material adverse effect on the Group.

During the year under review, the Group paid HK\$550,000 to the external auditors for their audit services and HK\$8,400 to their non-audit related services.

## Directors' and Auditors' Responsibility for the Financial Statements

The Directors acknowledge their responsibilities for the preparation of the financial statements of the Group and ensure that the financial statements are in accordance with statutory requirements and applicable accounting standards. The Directors also ensure the timely publication of the financial statements of the Group.

The statements of the external auditors of the Group, HLB, about their reporting responsibilities on the financial statements of the Group are set out in the section headed "Independent Auditors' Report" of this annual report.

## Internal Control

The Board is responsible for the maintenance of a sound and effective internal control system of the Group and has established the Group's internal control policies and procedures for monitoring the internal control system. The internal control system of the Group is designed to achieve business objectives, safeguard assets against unauthorised use or disposition, ensure maintenance of proper books and records for the provision of reliable financial information for internal use or publication, and ensure compliance with relevant legislations and regulations. The management and various departments conduct periodic self-assessment of the effectiveness of the internal control policies and procedures. Besides, the Board reviews at least annually the overall effectiveness of the Group's internal control system.

The Board is of the view that the Group's internal control system is effective to achieve the Group's internal control objectives and will continue to assess the effectiveness of internal controls by considering reviews performed by the Audit Committee, executive management and auditors.

## 核數師酬金

本公司審核委員會負責考慮及審閱外聘核數師之委任及審閱外聘核數師所進行之任何非核數職能，包括該非核數職能會否對本集團帶來任何潛在重大不利影響。

於回顧年度內，本集團就核數服務向外聘核數師支付550,000港元及非核數相關服務支付8,400港元。

## 董事及核數師對財務報表之責任

董事知悉彼等有責任編製本集團之財務報表，並確保財務報表乃根據法定規定及適用會計準則編製。董事亦確保適時刊發本集團之財務報表。

本集團之外聘核數師國衛就有關本集團財務報表之申報責任發出之聲明載於本年報「獨立核數師報告」一節。

## 內部控制

董事會負責維持本集團穩健及高效之內部控制系統，並已制定本集團之內部控制政策及程序，以監控內部控制系統。本集團之內部控制系統旨在達致業務目標、保護資產不被非授權使用或出售，確保維持妥當之賬簿及記錄，以提供可靠財務資料供內部使用或刊發，及確保遵守有關法律及法規。管理層及多個部門定期就內部控制政策及程序之效能進行自行評估。此外，董事會最少每年對本集團內部控制系統之效能進行全面檢討。

董事會認為，本集團之內部控制系統可有效達至本集團之內部控制目標，並將藉考慮由審核委員會、行政管理人員及核數師所進行之檢討，持續評估內部控制是否有效。



## Shareholders Relations

The Group is committed to maintaining a high level of transparency and employs a policy of open and timely disclosure of relevant information to its Shareholders.

The Board strives to encourage and maintain constant dialogue with its Shareholders through various means. The Directors host the annual general meeting each year to meet the Shareholders and answer their enquiries. The Company also updates its Shareholders on its latest business developments and financial performance through its annual, interim and quarterly reports. The website of the Company has provided an effective communication platform to the public and the Shareholders.

## Shareholders Meetings

During the year under review, an annual general meeting of the Company was held on 8 August 2012. The individual attendance record of each Director is as follows:

## 股東關係

本集團致力維持高水平透明度及採用向其股東公開且及時披露相關資料之政策。

董事會努力透過多種方式鼓勵及維持與其股東持續對話。董事每年均會召開股東週年大會，以與股東會面及回覆彼等之查詢。本公司亦透過年度報告、中期報告及季度報告向其股東更新有關其最新業務發展及財務表現之資訊。本公司之網址亦為與公眾及股東進行溝通之有效平台。

## 股東大會

於回顧年度內，本公司於二零一二年八月八日舉行股東週年大會。各董事各自出席會議之記錄如下：

Directors	董事	Attendance 出席次數
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Yip Heon Keung ( <i>Chairman</i> )	葉向強先生( <i>主席</i> )	1/1
Mr. Yip Heon Ping	葉向平先生	0/1
Ms. Li Luyi ( <i>Chief Executive Officer</i> )	李魯一女士( <i>首席執行官</i> )	0/1
<b>Non-executive Directors</b>	<b>非執行董事</b>	
Mr. Chen Xiaoxin	陳小欣先生	0/1
Mr. Mah Yong Sun	馬楊新先生	0/1
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Tam Chun Wan	譚振寰先生	1/1
Ms. Tse Yuet Ling, Justine	謝月玲女士	1/1
Ms. Lai May Lun	黎美倫女士	1/1



## Investor Relations

The Company has disclosed all necessary information to the Shareholders and established a range of communication channels between itself, its Shareholders and investors in compliance with the GEM Listing Rules. During the year under review, there is no change in the Company's constitutional documents.

## Procedures for Shareholders to Convene an Extraordinary General Meeting

There is no provision allowing Shareholders to propose new resolutions at the general meetings under the Cayman Islands Companies Law (2012 Revision). However, Shareholders are requested to follow article 64 of the Articles of Association, general meetings shall be convened on the written requisition of any one or more members holding at the date of deposit of the requisition not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an extraordinary general meeting 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 within twenty-one day of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expense incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

## 投資者關係

本公司已根據創業板上市規則向股東披露一切必要之資料及建立一系列於本公司、股東及投資者之間之溝通渠道。於回顧年度內，本公司之組織章程文件並無變動。

## 股東召開股東特別大會之程序

開曼群島公司法(二零一二年修訂本)並無條文批准股東於股東大會上提呈新決議案。然而，股東須遵守組織章程細則第64條，發出書面要求召開股東大會，即任何一位或以上於提請要求當日持有不少於本公司繳足股本(賦予權利在本公司股東大會投票)十分之一之股東，可隨時向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求所指明之任何事項，且須於提請該要求後兩個月內舉行大會。倘提請後二十一日內董事會未有召開大會，則提請要求之人士可自行以相同方式召開大會，而本公司須向提請要求之人士補償因董事會未有按要求召開大會而產生之所有合理開支。





## Procedures for Shareholders to Propose a Person for Election as a Director

The provisions for a Shareholder to propose a person for election as a Director are laid down in article 113 of the Articles of Association. No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting unless a notice in writing of the intention to propose such person for election as a Director, signed by a Shareholder (other than the person to be proposed for election as a Director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The minimum length of the period during which such notices are given shall be at least seven clear days and the period for lodgement of such notices shall commence no earlier than the day immediately after the despatch of the notice of the general meeting appointed for such intention and end no later than seven days before the date of such general meeting.

## Procedures for Sending Enquiries to the Board

Shareholders may send written enquiries to the Company, for the attention of the Company Secretary, by fax: (852) 2838 2922, e-mail at [ir@prosten.com.cn](mailto:ir@prosten.com.cn) or mail to Unit 802, 8th Floor, Dominion Centre, 43-59 Queen's Road East, Wanchai, Hong Kong.

## Information Disclosure

The Company discloses information in compliance with the GEM Listing Rules, and publishes periodic reports and announcements to the public in accordance with the relevant laws and regulations. The primary focus of the Company is to ensure information disclosure is timely, fair, accurate, truthful and complete thereby enabling Shareholders as well as the public to make rational and informed decisions.

## 股東提名人選參選為董事之程序

有關股東提名人選參選為董事之規定載列於組織章程細則第113條。概無任何人士(除該人士為將於大會上退任之董事外)合資格在任何股東大會上獲委任為董事,除非該人士為董事會所推薦或由有權出席會議及於會上投票的一名股東(並非為該被提名人士)以其所簽署的書面通知提名,被提名人士亦須簽署通知以表明願意接受委任,有關通知須送交本公司總辦事處或註冊辦事處。提交通知之期間必須不少於七整天,提交有關通知之期間由選舉董事之股東大會通告寄發後開始,至該股東大會舉行日期前七天結束。

## 向董事會發出查詢之程序

股東可透過以下方式將書面查詢發送給本公司(註明公司秘書為收件人): 傳真至(852) 2838 2922、電郵至 [ir@prosten.com.cn](mailto:ir@prosten.com.cn) 或郵寄至香港灣仔皇后大道東43-59號東美中心8樓802室。

## 資料披露

本公司根據創業板上市規則披露資料,及根據有關法律及法規向公眾定期刊發報告及公告。本公司盡力確保準時披露資料,而有關資料公正準確、真實及完整,務求使股東及公眾能做出合理知情決定。

# Independent Auditors' Report

## 獨立核數師報告

# 048

PROSTEN TECHNOLOGY HOLDINGS LIMITED  
Annual Report 2013



國衛會計師事務所有限公司  
Hodgson Impey Cheng Limited

### To the shareholders of Prosten Technology Holdings Limited (Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Prosten Technology Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 50 to 132, which comprise the consolidated and the Company statements of financial position as at 31 March 2013, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Directors' Responsibility for the Consolidated Financial Statements

The directors (the "Directors") of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the Directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit, and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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The Landmark  
11 Pedder Street, Central  
Hong Kong

香港中環  
畢打街11號  
置地廣場  
告羅士打大廈31樓

### 致長達科技控股有限公司列位股東 (於開曼群島註冊成立之有限公司)

吾等已完成審核載於第50頁至132頁的長達科技控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，此綜合財務報表包括於二零一三年三月三十一日的綜合及公司財務狀況表及截至該日止年度的綜合全面收益表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他說明資料。

### 董事就綜合財務報表須承擔的責任

貴公司董事(「董事」)須負責根據香港會計師公會頒佈的香港財務申報準則及香港公司條例的披露規定編製並且真實與公平地列報綜合財務報表，並作出董事認為屬必要的內部監控，以使編製綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表發表意見，並僅向全體股東報告，除此以外，本報告並無其他用途。我們概不就本報告內容對其他任何人士承擔或負上任何責任。我們已根據香港會計師公會頒佈的香港審核準則的規定執行審核。該等準則要求我們遵守道德規範，並規劃及執行審核，從而合理確定該等綜合財務報表是否不存在任何重大錯誤陳述。



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

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

## Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 March 2013, and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

審核涉及執行情序以取得有關綜合財務報表所載金額及披露資料的審核憑證。所選用之程序取決於核數師之判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實與公平地列報綜合財務報表相關的內部監控，以設計適合當時情況之審核程序，但並非對該公司的內部監控的有效性發表意見。審核亦包括評價董事所採用會計政策的合適性及所作出會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們已取得足夠及適當之審核憑證以為審核意見提供基礎。

## 意見

我們認為，綜合財務報表已根據香港財務申報準則真實與公平地反映 貴公司及 貴集團於二零一三年三月三十一日的財務狀況及 貴集團截至該日止年度的虧損及現金流量，並已按照香港公司條例之披露規定妥為編製。

**HLB Hodgson Impey Cheng Limited**  
*Certified Public Accountants*

**Yu Chi Fat**  
Practising Certificate Number: P05467

Hong Kong, 18 June 2013

**國衛會計師事務所有限公司**  
香港執業會計師

**余智發**  
執業證書編號：P05467

香港，二零一三年六月十八日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

Year ended 31 March 2013 截至二零一三年三月三十一日止年度

# 050

PROSTEN TECHNOLOGY HOLDINGS LIMITED  
Annual Report 2013

		Notes 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	5	<b>57,161</b>	67,244
Cost of sales	銷售成本		<b>(29,840)</b>	(32,033)
<b>Gross profit</b>	<b>毛利</b>		<b>27,321</b>	35,211
Other income and gains	其他收入及收益	5	<b>2,333</b>	1,274
Selling expenses	銷售開支		<b>(15,149)</b>	(12,552)
Administrative expenses	行政開支		<b>(38,242)</b>	(42,917)
Other expenses	其他開支		<b>(5,444)</b>	(4,608)
Impairment loss recognised in respect of goodwill	就商譽確認的減值虧損		—	(188)
Finance costs	財務費用	6	<b>(263)</b>	(69)
<b>Loss before tax</b>	<b>除稅前虧損</b>	7	<b>(29,444)</b>	(23,849)
Income tax credit/(expense)	所得稅抵免/(開支)	10	<b>67</b>	(1,626)
<b>Loss for the year attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔年內虧損</b>		<b>(29,377)</b>	(25,475)
<b>Other comprehensive income</b>	<b>其他全面收益</b>			
Exchange differences on translation of foreign operations	換算海外業務產生的匯兌差額		<b>707</b>	3,301
<b>Total comprehensive expense for the year</b>	<b>年內全面開支總額</b>		<b>(28,670)</b>	(22,174)
<b>Loss per share attributable to ordinary equity holders of the Company</b>	<b>本公司普通權益持有人應佔每股虧損</b>	12		
Basic	基本		<b>(HK3.88) cents 港仙</b>	(HK3.37) cents 港仙
Diluted	攤薄		<b>N/A 不適用</b>	N/A 不適用

Details of dividend are set out in note 28(c) to the financial statements.

有關股息之詳情載於財務報表附註28(c)。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

31 March 2013 二零一三年三月三十一日

# 051

長達科技控股有限公司  
二零一三年年報

	Notes 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	13	3,907	4,043
Investment property	14	4,490	3,444
Deposits	20	—	717
Available-for-sale investments	16	831	826
Goodwill	17	—	—
Deferred tax asset	18	1,396	1,303
<b>Total non-current assets</b>		<b>10,624</b>	10,333
<b>CURRENT ASSETS</b>			
Trade receivables	19	13,431	17,176
Prepayments, deposits and other receivables	20	10,866	7,147
Due from Directors	21	655	—
Pledged deposits	22	12,740	247
Cash and cash equivalents	22	39,050	67,135
<b>Total current assets</b>		<b>76,742</b>	91,705
<b>CURRENT LIABILITIES</b>			
Trade payables	23	12,634	3,407
Other payables and accruals	24	9,443	14,924
Due to Directors	21	—	741
Interest-bearing bank borrowing, secured	25	11,400	—
Tax payable		3,915	4,708
<b>Total current liabilities</b>		<b>37,392</b>	23,780
<b>NET CURRENT ASSETS</b>		<b>39,350</b>	67,925
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>49,974</b>	78,258
<b>NON-CURRENT LIABILITY</b>			
Deferred tax liability	18	499	493
<b>Net assets</b>		<b>49,475</b>	77,765
<b>EQUITY</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	26	75,635	75,635
Reserves	28(a)	(26,160)	2,130
<b>Total equity</b>		<b>49,475</b>	77,765

The consolidated financial statements were approved and authorised for issue by the Board on 18 June 2013 and were signed on its behalf by:

綜合財務報表已於二零一三年六月十八日獲董事會批准及授權刊發，並已由以下人士代表董事會簽署：

**Yip Heon Keung**  
Chairman

葉向強  
主席

**Yip Heon Ping**  
Director

葉向平  
董事

The accompanying notes form an integral part of these financial statements.

隨附之附註為該等財務報表之組成部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 31 March 2013 截至二零一三年三月三十一日止年度

# 052

PROSTEN TECHNOLOGY HOLDINGS LIMITED  
Annual Report 2013

### Attributable to equity holders of the Company 本公司權益持有人應佔

Notes	Share capital	Share premium account	Statutory reserve fund	Foreign currency translation reserve	Share option reserve	Accumulated losses	Reserves sub-total	Total equity
附註	股本	股份溢價	法定儲備基金	外幣匯兌儲備	購股權儲備	累計虧損	儲備小計	權益總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			note (a)	note (b)				
			附註(a)	附註(b)				
At 1 April 2012	75,635	372,468	3,349	13,612	7,757	(395,056)	2,130	77,765
Loss for the year	—	—	—	—	—	(29,377)	(29,377)	(29,377)
Other comprehensive income for the year:								
Exchange differences on translation of foreign operations	—	—	—	707	—	—	707	707
Total comprehensive income/(expense) for the year	—	—	—	707	—	(29,377)	(28,670)	(28,670)
Equity-settled share option arrangements	—	—	—	—	380	—	380	380
Transfer of share option reserve on the forfeited share options	—	—	—	—	(344)	344	—	—
At 31 March 2013	75,635	372,468	3,349	14,319	7,793	(424,089)	(26,160)	49,475
At 1 April 2011	75,635	372,468	770	10,311	7,952	(368,040)	23,461	99,096
Loss for the year	—	—	—	—	—	(25,475)	(25,475)	(25,475)
Other comprehensive income for the year:								
Exchange differences on translation of foreign operations	—	—	—	3,301	—	—	3,301	3,301
Total comprehensive income/(expense) for the year	—	—	—	3,301	—	(25,475)	(22,174)	(22,174)
Equity-settled share option arrangements	—	—	—	—	843	—	843	843
Transfer of share option reserve on the forfeited share options	—	—	—	—	(1,038)	1,038	—	—
Transfer to statutory reserve fund	—	—	2,579	—	—	(2,579)	—	—
At 31 March 2012	75,635	372,468	3,349	13,612	7,757	(395,056)	2,130	77,765

#### Notes:

#### (a) Statutory reserve fund

Pursuant to the relevant laws and regulations for business enterprises in the People's Republic of China (the "PRC"), a portion of the profits of the entities which are registered in the PRC has been transferred to the statutory reserve fund which is restricted as to use. When the balance of such reserve fund reaches 50% of the capital of that entity, any further appropriation is optional. The statutory reserve fund can be utilised, upon approval of the relevant authority, to offset prior year's losses or to increase capital. However, the balance of the statutory reserve fund must be maintained at least 25% of capital after such usage.

#### (b) Foreign currency translation reserve

Foreign currency translation reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollars) which are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Such exchange differences accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operations.

#### 附註:

#### (a) 法定儲備基金

根據中華人民共和國(「中國」)的相關企業法律及條例，本集團於中國註冊之實體之部分溢利已轉撥至有限用途之法定儲備基金。當該等儲備基金結餘達該實體資本之50%時，可選擇是否作出進一步劃撥。法定儲備基金僅在獲得相關部門批准後方可動用，以抵銷上一年度之虧損或增資。然而，運用法定儲備基金後之結餘須至少維持在資本之25%。

#### (b) 外幣匯兌儲備

外幣匯兌儲備指有關本集團海外業務之資產淨值由其功能貨幣換算為本集團之呈列貨幣(即港元)產生之匯兌差額，直接於其他全面收益中確認及於外幣匯兌儲備中累計。該等於外幣匯兌儲備累計之匯兌差額於出售海外業務時重新分類至損益賬內。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 31 March 2013 截至二零一三年三月三十一日止年度

# 053

長達科技控股有限公司  
二零一三年年報



	Notes 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營業務之現金流量</b>		
Loss before tax	除稅前虧損	<b>(29,444)</b>	(23,849)
Adjustments for:	經調整下列各項：		
Finance costs	財務費用	<b>263</b>	69
Interest income	利息收入	<b>(528)</b>	(548)
Investment income	投資收入	<b>(477)</b>	(487)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	—	(7)
Depreciation	折舊	<b>1,504</b>	2,104
Write-off of property, plant and equipment	物業、廠房及設備之撇銷	—	66
Impairment loss recognised in respect of goodwill	就商譽確認的減值虧損	—	188
Equity-settled share option arrangements	以權益結算之購股權安排	<b>380</b>	843
Fair value gain on an investment property	投資物業之公平價值收益	<b>(991)</b>	(17)
Impairment allowances on trade receivables	應收賬款減值撥備	<b>730</b>	—
		<b>(28,563)</b>	(21,638)
Decrease in trade receivables	應收賬款減少	<b>3,182</b>	52,523
Increase in prepayments, deposits and other receivables	預付款項、訂金及其他應收款項增加	<b>(2,925)</b>	(189)
(Increase)/decrease in due from Directors	應收董事之款項(增加)/減少	<b>(652)</b>	1,251
Increase/(decrease) in trade payables	應付賬款增加/(減少)	<b>9,070</b>	(801)
(Decrease)/increase in other payables and accruals	其他應付款項及應計款項(減少)/增加	<b>(5,577)</b>	505
(Decrease)/increase in due to Directors	應付董事之款項(減少)/增加	<b>(741)</b>	739
Exchange realignment	匯兌調整	<b>460</b>	21
Cash (used in)/generated from operations	經營業務(所用)/所產生之現金	<b>(25,746)</b>	32,411
Bank interest paid	已付銀行利息	<b>(263)</b>	(68)
Interest element of finance lease rental payments	財務租賃租金付款之利息部分	—	(1)
Hong Kong profits tax paid	已付香港利得稅項	<b>(1)</b>	—
Overseas profits taxes paid	已付海外所得稅項	<b>(6)</b>	(6)
Taxes paid in Mainland China	已付中國內地稅項	<b>(842)</b>	(1,744)
Net cash flows (used in)/generated from operating activities	經營業務(所用)/所產生之現金流量淨額	<b>(26,858)</b>	30,592

Year ended 31 March 2013 截至二零一三年三月三十一日止年度

	Notes 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Net cash flow (used in)/generated from operating activities	經營業務(所用)/所產生之現金流量淨額	(26,858)	30,592
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資業務之現金流量</b>		
Interest received	已收利息	528	548
Investment income received	已收投資收入	477	487
Purchases of items of property, plant and equipment	購入物業、廠房及設備項目	13 (1,335)	(1,573)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	—	7
Net cash inflow upon acquisition of subsidiaries	收購附屬公司現金流入淨額	34 —	21
Increase in pledged deposits	已抵押存款增加	(12,335)	—
Net cash flows used in investing activities	投資業務所用現金流量淨額	(12,665)	(510)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資業務之現金流量</b>		
New interest-bearing bank borrowing raised	新籌得之計息銀行借貸	11,400	—
Capital element of finance lease rental payments	財務租賃租金付款之本金部分	—	(52)
Net cash flows generated from/(used in) financing activities	融資業務所產生/(所用)之現金流量淨額	11,400	(52)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物(減少)/增加淨額</b>	<b>(28,123)</b>	<b>30,030</b>
Cash and cash equivalents at beginning of year	年初之現金及現金等值物	67,135	33,937
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	38	3,168
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年終之現金及現金等值物</b>	<b>39,050</b>	<b>67,135</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物分析</b>		
Cash and bank balances	現金及銀行結餘	22 36,543	64,669
Non-pledged time deposits with original maturity of less than three months when acquired	於取得時原於三個月內到期之無抵押定期存款	22 2,507	2,466
Cash and cash equivalents as stated in the consolidated statement of financial position and consolidated statement of cash flows	於綜合財務狀況表及綜合現金流量表呈列之現金及現金等值物	39,050	67,135



# Statement of Financial Position

## 財務狀況表

# 055

長達科技控股有限公司  
二零一三年年報

31 March 2013 二零一三年三月三十一日

		Notes 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司之投資	15	15,769	18,594
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Prepayments, deposits and other receivables	預付款項、訂金及其他應收款項	20	148	146
Cash and cash equivalents	現金及現金等值物	22	54	55
Total current assets	流動資產總額		202	201
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計款項	24	1,292	2,085
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨值</b>		(1,090)	(1,884)
<b>Net assets</b>	<b>資產淨值</b>		14,679	16,710
<b>EQUITY</b>	<b>權益</b>			
Share capital	股本	26	75,635	75,635
Reserves	儲備	28(b)	(60,956)	(58,925)
<b>Total equity</b>	<b>權益總額</b>		14,679	16,710

The financial statements were approved and authorised for issue by the Board on 18 June 2013 and were signed on its behalf by:

財務報表已於二零一三年六月十八日獲董事會批准及授權刊發，並已由以下人士代表董事會簽署：

**Yip Heon Keung**  
Chairman

葉向強  
主席

**Yip Heon Ping**  
Director

葉向平  
董事

## 1. Corporate Information

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands. The address of its principal place of business is Unit 802, 8th Floor, Dominion Centre, 43-59 Queen's Road East, Wanchai, Hong Kong. The Company's shares are listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Exchange").

The Company is an investment holding company. The principal activities of its principal subsidiaries are set out in note 15 to the financial statements.

### 2.1 Basis of Preparation

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations ("Ints")) issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance, Laws of Hong Kong (Chapter 32). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Exchange (the "GEM Listing Rules"). They have been prepared under the historical cost convention, except for investment property which has been measured at fair value. These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Group for the year ended 31 March 2013. The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. All intragroup balances, transactions and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated on consolidation in full.

## 1. 公司資料

本公司為一間於開曼群島註冊成立之有限公司。其註冊辦事處地址為Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands。其主要營業地點地址為香港灣仔皇后大道東43-59號東美中心8樓802室。本公司之股份於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

本公司為一間投資控股公司。其主要附屬公司之主要業務載於財務報表附註15。

### 2.1 編製基準

綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港財務申報準則(「香港財務申報準則」)(包括所有香港財務申報準則、香港會計準則(「香港會計準則」)及詮釋(「詮釋」))、香港普遍採納之會計原則及香港公司條例(香港法例(第32章))之披露規定而編製。此外，綜合財務報表包括聯交所創業板證券上市規則(「創業板上市規則」)所規定之適用披露。此等財務報表乃根據歷史成本慣例編製，惟投資物業以公平價值列賬。除另有指明外，此等財務報表以港元呈列，所有金額均調整至最接近千位數。

#### 綜合基準

綜合財務報表包括本集團截至二零一三年三月三十一日止年度之財務報表。附屬公司編製財務報表之報告期與本公司相同並採用一致之會計政策。附屬公司的業績從收購日(即本集團取得控制權當日)起開始綜合，直至該等控制權終止之日為止。所有本集團內公司間之結餘、交易以及本集團內公司間之交易所產生之未變現收益及虧損及股息均已於綜合時全數對銷。



## 2.1 Basis of Preparation (continued)

### Basis of consolidation (continued)

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate.

## 2.2 Changes in Accounting Policies and Disclosures

In the current year, the Group has applied the following revised HKFRSs issued by the HKICPA, which are relevant to the Group and effective for the first time for the Group's current year's financial statements.

Amendments to HKAS 12	Deferred Tax — Recovery of Underlying Assets
Amendments to HKFRS 7	Disclosures — Transfer of Financial Assets

The application of the above revised HKFRSs in the current year has had no material effect on the amounts reported and/or disclosures set out in these consolidated financial statements.

## 2.1 編製基準(續)

### 綜合基準(續)

附屬公司所有權權益變動如不涉及失去控制權，則視為股權交易入賬。

倘本集團失去附屬公司之控制權，則本集團將撤銷確認(i)該附屬公司之資產(包括商譽)及負債、(ii)任何非控股權益之賬面值及(iii)於權益列賬之累計匯兌差額；並確認(i)已收代價之公平價值、(ii)任何保留投資之公平價值及(iii)在損益賬產生之任何盈餘或虧絀。過往於其他全面收益確認之本集團應佔部分按情況重新分類至損益賬或保留溢利。

## 2.2 會計政策及披露的變更

於本年度，本集團應用以下由香港會計師公會頒佈的經修訂香港財務申報準則，該等準則與本集團有關並於本年度本集團之財務報表首次生效。

香港會計準則第12號	遞延稅項－收回相關資產之修訂
香港財務申報準則第7號之修訂	披露－金融資產轉讓

於本年度採用上述經修訂香港財務申報準則對此等綜合財務報表所呈報的金額及／或所載的披露並無重大影響。

31 March 2013 二零一三年三月三十一日

## 2.3 Hong Kong Financial Reporting Standards Issued But Not Yet Effective

The Group has not early applied the following new and revised HKFRSs which are relevant to the Group that have been issued but are not yet effective in these consolidated financial statements.

Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income <sup>1</sup>
HKAS 19 (Revised)	Employee Benefits <sup>2</sup>
HKAS 27 (Revised)	Separate Financial Statements <sup>2</sup>
HKAS 28 (Revised)	Investments in Associates and Joint Ventures <sup>2</sup>
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities <sup>3</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2009–2011 Cycle Issued in June 2012 <sup>2</sup>
Amendments to HKFRS 7	Disclosures — Offsetting Financial Assets and Financial Liabilities <sup>2</sup>
Amendments to HKFRS 9 and HKFRS 7	Mandatory Effective Date of HKFRS 9 and Transition Disclosures <sup>4</sup>
HKFRS 9	Financial Instruments <sup>4</sup>
HKFRS 10	Consolidated Financial Statements <sup>2</sup>
HKFRS 11	Joint Arrangements <sup>2</sup>
HKFRS 12	Disclosure of Interests in Other Entities <sup>2</sup>
HKFRS 13	Fair Value Measurement <sup>2</sup>
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance <sup>2</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities <sup>3</sup>

- <sup>1</sup> Effective for annual period beginning on or after 1 July 2012
- <sup>2</sup> Effective for annual period beginning on or after 1 January 2013
- <sup>3</sup> Effective for annual period beginning on or after 1 January 2014
- <sup>4</sup> Effective for annual period beginning on or after 1 January 2015

## 2.3 已頒佈但尚未生效的香港財務申報準則

本集團未有提早於此等綜合財務報表內應用以下已頒佈但尚未生效且與本集團有關的新訂及經修訂香港財務申報準則。

香港會計準則第1號之修訂	其他全面收益項目呈列 <sup>1</sup>
香港會計準則第19號（經修訂）	僱員福利 <sup>2</sup>
香港會計準則第27號（經修訂）	獨立財務報表 <sup>2</sup>
香港會計準則第28號（經修訂）	於聯營公司及合營企業的投資 <sup>2</sup>
香港會計準則第32號之修訂	金融資產與金融負債抵銷 <sup>3</sup>
香港財務申報準則之修訂	於二零一二年六月頒佈之二零零九年至二零一一年週期之香港財務申報準則年度改進 <sup>2</sup>
香港財務申報準則第7號之修訂	披露—金融資產與金融負債抵銷 <sup>2</sup>
香港財務申報準則第9號及香港財務申報準則第7號之修訂	香港財務申報準則第9號的強制生效日期及過渡披露 <sup>4</sup>
香港財務申報準則第9號	金融工具 <sup>4</sup>
香港財務申報準則第10號	綜合財務報表 <sup>2</sup>
香港財務申報準則第11號	合營安排 <sup>2</sup>
香港財務申報準則第12號	於其他實體的權益披露 <sup>2</sup>
香港財務申報準則第13號	公平價值計量 <sup>2</sup>
香港財務申報準則第10號、香港財務申報準則第11號及香港財務申報準則第12號之修訂	綜合財務報表、合營安排及於其他實體的權益披露：過渡指引 <sup>2</sup>
香港財務申報準則第10號、香港財務申報準則第12號及香港會計準則第27號之修訂	投資實體 <sup>3</sup>

- <sup>1</sup> 於二零一二年七月一日或之後開始之年度期間生效
- <sup>2</sup> 於二零一三年一月一日或之後開始之年度期間生效
- <sup>3</sup> 於二零一四年一月一日或之後開始之年度期間生效
- <sup>4</sup> 於二零一五年一月一日或之後開始之年度期間生效



## 2.3 Hong Kong Financial Reporting Standards Issued But Not Yet Effective (continued)

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, the Group is not yet in a position to state whether these new and revised HKFRSs would have any significant impact on its results of operations and financial position unless specifically stated below. The Group expects to apply these new and revised HKFRSs when they first become effective.

### Amendments to HKAS 1 “Presentation of Items of Other Comprehensive Income”

The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis.

The presentation of items of other comprehensive income will be modified accordingly when the amendments are applied in the future accounting periods.

### HKAS 19 (Revised) “Employee Benefits”

The amendments to HKAS 19 change the accounting for defined benefit plans and termination benefits. The most significant change relates to the accounting for changes in defined benefit obligations and plan assets. The amendments require the recognition of changes in defined benefit obligations and in fair value of plan assets when they occur, and hence eliminate the “corridor approach” permitted under the previous version of HKAS 19 and accelerate the recognition of past service costs. The amendments require all actuarial gains and losses to be recognised immediately through other comprehensive income in order for the net pension asset or liability recognised in the consolidated statement of financial position to reflect the full value of the plan deficit or surplus. Furthermore, the interest cost and expected return on plan assets used in the previous version of HKAS 19 are replaced with a “net-interest” amount, which is calculated by applying the discount rate to the net defined benefit liability or asset.

## 2.3 已頒佈但尚未生效的香港財務申報準則(續)

本集團現正評估首次採用該等新訂及經修訂香港財務申報準則之影響。截至目前，除非下文另有列明，本集團仍未能確定該等新訂及經修訂香港財務申報準則是否會對其營運業績及財務狀況產生任何重大影響。本集團預期將於首次生效時採納該等新訂及經修訂香港財務申報準則。

### 香港會計準則第1號之修訂「其他全面收益項目呈列」

香港會計準則第1號之修訂保留以單一報表或以兩個分開但連續的報表列報損益及其他全面收益的選擇。然而，香港會計準則第1號之修訂要求在其他全面收益一節內作出額外披露，使其他全面收益項目分為兩類：(a)其後不會重新分類至損益的項目；及(b)其後可能於符合特定條件時重新分類至損益的項目。其他全面收益項目的所得稅須按相同基準分配。

於未來會計期間應用修訂時，其他全面收益項目的呈列將會據此修改。

### 香港會計準則第19號(經修訂)「僱員福利」

香港會計準則第19號之修訂改變界定福利計劃及終止福利之會計處理方式。最重大之轉變與界定福利責任及計劃資產之會計處理方式變更有關。該等修訂規定於界定福利責任以及計劃資產之公平價值出現變動時予以確認，並因此取消香港會計準則第19號過往版本所允許之「緩衝區法」及加快確認過去服務成本。該等修訂規定所有精算盈虧須即時透過其他全面收益確認，以便於綜合財務狀況表確認之退休金資產或負債淨額可反映計劃虧絀或盈餘之全面價值。此外，在香港會計準則第19號過去版本中使用之計劃資產之利息成本及預期回報，乃由「淨權益」金額作代替，而該金額則應用定額福利負債或資產淨值之折現率計算。

## 2.3 Hong Kong Financial Reporting Standards Issued But Not Yet Effective (continued)

### Amendments to HKAS 32 and amendments to HKFRS 7 “Offsetting Financial Assets and Financial Liabilities” and the related disclosures

The amendments to HKAS 32 clarify existing application issues relating to the offset of financial assets and financial liabilities requirements. Specifically, the amendments clarify the meaning of “currently has a legally enforceable right of set-off” and “simultaneous realisation and settlement”.

The amendments to HKFRS 7 require entities to disclose information about rights of offset and related arrangements (such as collateral posting requirement) for financial instruments under an enforceable master netting agreement or similar arrangement.

### Amendments to HKFRSs “Annual Improvements to HKFRSs 2009–2011 Cycle”

The Annual Improvements to HKFRSs 2009–2011 Cycle issued in June 2012 sets out amendments to a number of HKFRSs. There are separate transitional provisions for each standard.

- (a) HKAS 1 Presentation of Financial Statements clarifies the difference between voluntary additional comparative information and the minimum required comparative information. Generally, the minimum required comparative period is the previous period. An entity must include comparative information in the related notes to the financial statements when it voluntarily provides comparative information beyond the previous period. The additional comparative information does not need to contain a complete set of financial statements. In addition, the amendment clarifies that the opening statement of financial position as at the beginning of the preceding period must be presented when an entity changes its accounting policies; makes retrospective restatements or makes reclassifications, and that change has a material effect on the statement of financial position. However, the related notes to the opening statement of financial position as at the beginning of the preceding period are not required to be presented.
- (b) HKAS 32 Financial Instruments: Presentation clarifies that income taxes arising from distributions to equity holders are accounted for in accordance with HKAS 12 Income Taxes. The amendment removes existing income tax requirements from HKAS 32 and requires entities to apply the requirements in HKAS 12 to any income tax arising from distributions to equity holders.

## 2.3 已頒佈但尚未生效的香港財務申報準則(續)

### 香港會計準則第32號之修訂及香港財務申報準則第7號之修訂「金融資產與金融負債抵銷」及相關披露

香港會計準則第32號之修訂釐清有關抵銷金融資產及金融負債規定的現有應用問題。特別是，該等修訂釐清「目前有法律上可強制執行權利以抵銷」及「同時變現及清償」的涵義。

香港財務申報準則第7號之修訂規定實體須就可強制執行的總淨額結算協議或同類安排下的金融工具披露有關抵銷權利及相關安排(如抵押過賬規定)的資料。

### 香港財務申報準則之修訂「二零零九年至二零一一年週期之香港財務申報準則年度改進」

於二零一二年六月頒佈之二零零九年至二零一一年週期之香港財務申報準則年度改進載列多項對香港財務申報準則之修訂。各項準則分別設有過渡性條文。

- (a) 香港會計準則第1號財務報表呈列：釐清自願性額外比較資料與最低規定比較資料之間的差異。一般而言，最低規定比較期間為上個期間。當一間實體自願提供上個期間以外之比較資料時，其須於財務報告之相關附註中載入比較資料。額外比較資料毋須包含完整財務報告。此外，該修訂釐清，當實體更改其會計政策、作出追溯重列或進行重新分類，而有關變動對財務狀況表構成重大影響，則須呈列上個期間開始時之期初財務狀況表。然而，上個期間開始時之期初財務狀況表之相關附註則毋須呈列。
- (b) 香港會計準則第32號金融工具：呈列：釐清向權益持有人作出分派所產生之所得稅須按香港會計準則第12號所得稅入賬。該修訂刪除香港會計準則第32號之現有所得稅規定，並要求實體須就向權益持有人作出分派所產生之任何所得稅應用香港會計準則第12號之規定。

## 2.3 Hong Kong Financial Reporting Standards Issued But Not Yet Effective (continued)

### HKFRS 9 “Financial Instruments”

HKFRS 9 issued in 2009 introduces new requirements for the classification and measurement of financial assets. HKFRS 9 amended in 2010 includes the requirements for the classification and measurement of financial liabilities and for derecognition.

Key requirements of HKFRS 9 are described as follows:

- All recognised financial assets that are within the scope of HKAS 39 “Financial Instruments: Recognition and Measurement” to be subsequently measured at amortised cost or fair value. Specially, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent reporting periods. All other debt investment and equity investments are measured at their fair values at the end of subsequent accounting periods. In addition, under HKFRS 9, entity may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.
- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss. Under HKAS 39, the entire amount of change in the fair value of the financial liability designated as at fair value through profit or loss is presented in profit or loss.

The application of HKFRS 9 might affect the classification, measurement and presentation of the Group's financial assets and financial liabilities.

### Amendments to HKFRS 9 and HKFRS 7 “Mandatory Effective Date of HKFRS 9 and Transition Disclosures”

In December 2011, the HKICPA issued the amendments to HKFRS 9 and HKFRS 7. The amendments defer the mandatory effective date of HKFRS 9 from 1 January 2013 to 1 January 2015, with early application permitted. The amendments also modify the transitional requirements from HKAS 39 to HKFRS 9.

## 2.3 已頒佈但尚未生效的香港財務申報準則(續)

### 香港財務申報準則第9號「金融工具」

香港財務申報準則第9號(於二零零九年頒佈)引進有關金融資產分類及計量之新規定。香港財務申報準則第9號(於二零一零年經修訂)加入金融負債分類及計量及撤銷確認之規定。

香港財務申報準則第9號之主要規定描述如下：

- 所有屬香港會計準則第39號「金融工具：確認及計量」範疇內之已確認金融資產，其後均按攤銷成本或公平價值計量。尤其是，按商業模式持有而目的為收取合約現金流量之債務投資，以及僅為支付本金及未償還本金之利息之合約現金流量之債務投資，一般均於其後報告期末按攤銷成本計量。所有其他債務投資及股權投資於其後會計期末按其公平價值計量。此外，根據香港財務申報準則第9號，實體可以不可撤回地選擇於其他全面收益呈列股權投資(並非持作買賣)之其後公平價值變動，而一般只有股息收入於損益賬內確認。
- 就指定為按公平價值列賬及在損益賬處理之金融負債之計量而言，香港財務申報準則第9號規定，因金融負債信貸風險有變而導致其公平價值變動之款額乃於其他全面收益呈列，除非於其他全面收益確認該負債信貸風險變動之影響會產生或增加損益之會計錯配，則作別論。因金融負債信貸風險而導致其公平價值變動，其後不會重新分類至損益。根據香港會計準則第39號，指定為按公平價值列賬及在損益賬處理之金融負債之全部公平價值變動款額均於損益賬中呈列。

應用香港財務申報準則第9號可能會對本集團之金融資產及金融負債之分類、計量及呈列產生影響。

### 香港財務申報準則第9號及香港財務申報準則第7號之修訂「香港財務申報準則第9號的強制生效日期及過渡披露」

於二零一一年十二月，香港會計師公會頒佈香港財務申報準則第9號及香港財務申報準則第7號之修訂。有關修訂將香港財務申報準則第9號的強制生效日期由二零一三年一月一日延至二零一五年一月一日，並批准提早應用有關準則。有關修訂亦將過渡性規定由香港會計準則第39號改為香港財務申報準則第9號。

## 2.3 Hong Kong Financial Reporting Standards Issued But Not Yet Effective (continued)

### **New and revised standards on consolidation, joint arrangements, associates and disclosures**

In June 2011, a package of five standards on consolidation, joint arrangements, associates and disclosures was issued, including HKFRS 10, HKFRS 11, HKFRS 12, HKAS 27 (revised) and HKAS 28 (revised).

Key requirements of these five standards are described below:

HKFRS 10 replaces the parts of HKAS 27 “Consolidated and Separate Financial Statements” that deal with consolidated financial statements. HK (SIC)–Int 12 “Consolidation — Special Purpose Entities” will be withdrawn upon the effective date of HKFRS 10. Under HKFRS 10, there is only one basis for consolidation, that is, control. In addition, HKFRS 10 includes a new definition of control that contains three elements: (a) power over an investee, (b) exposure, or rights, to variable returns from its involvement with the investee, and (c) the ability to use its power over the investee to affect the amount of the investor’s returns. Extensive guidance has been added in HKFRS 10 to deal with complex scenarios.

HKFRS 11 replaces HKAS 31 “Interests in Joint Ventures”. HKFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified. HK (SIC)–Int 13 “Jointly Controlled Entities — Non-monetary Contributions by Venturers” will be withdrawn upon the effective date of HKFRS 11. Under HKFRS 11, joint arrangements are classified as joint operations or joint venture depending on the rights and obligations of the parties to the arrangements. In contrast, under HKAS 31, there are three types of joint arrangements: jointly controlled entities, jointly controlled assets and jointly controlled operations. In addition, joint ventures under HKFRS 11 are required to be accounted for using the equity method of accounting, whereas jointly controlled entities under HKAS 31 can be accounted for using the equity method of accounting or proportionate consolidation.

## 2.3 已頒佈但尚未生效的香港財務申報準則(續)

### **綜合、合營安排、聯營公司及披露之新訂及經修訂準則**

於二零一一年六月，有關綜合、合營安排、聯營公司及披露之五項準則組合頒佈，包括香港財務申報準則第10號、香港財務申報準則第11號、香港財務申報準則第12號、香港會計準則第27號(經修訂)及香港會計準則第28號(經修訂)。

此五項準則的主要規定概述如下：

香港財務申報準則第10號取代香港會計準則第27號「綜合及個別財務報表」內有關與綜合財務報表部份。香港(常設詮釋委員會)–詮釋第12號「綜合—特殊目的實體」將於香港財務申報準則第10號生效日期被撤銷。根據香港財務申報準則第10號，綜合賬目之唯一基準為控制權。此外，香港財務申報準則第10號包含控制權的新定義，其中包括三個元素：(a)有權控制投資對象；(b)自參與投資對象營運所得浮動回報的承擔或權利；及(c)能夠運用其對投資對象的權力以影響投資者回報金額。香港財務申報準則第10號已就複雜情況之處理方法加入詳細指引。

香港財務申報準則第11號取代香港會計準則第31號「於合營企業的權益」。香港財務申報準則第11號訂明由兩個或以上團體擁有共同控制權的合營安排應如何分類。香港(常設詮釋委員會)–詮釋第13號「共同控制實體—合營企業的非貨幣性投入」於香港財務申報準則第11號生效日期被撤銷。根據香港財務申報準則第11號，合營安排歸類為合營業務或合營企業，具體視乎各方於該等安排下的權利及責任而釐定。相反，根據香港會計準則第31號，合營安排分為三個不同類別：共同控制實體、共同控制資產及共同控制業務。此外，根據香港財務申報準則第11號，合營企業須採用權益會計法入賬，但根據香港會計準則第31號，共同控制實體可採用權益會計法或比例綜合會計法入賬。





## 2.3 Hong Kong Financial Reporting Standards Issued But Not Yet Effective (continued)

### **New and revised standards on consolidation, joint arrangements, associates and disclosures (continued)**

HKFRS 12 includes the disclosure requirements for subsidiaries, joint arrangements, associates and structured entities previously included in HKAS 27 "Consolidated and Separate Financial Statements", HKAS 31 "Interests in Joint Ventures" and HKAS 28 "Investments in Associates". It also introduces a number of new disclosure requirements for these entities.

In July 2012, the amendments to HKFRS 10, HKFRS 11 and HKFRS 12 were issued to clarify certain transitional guidance in HKFRS 10 on the application of these five HKFRSs for the first time.

The amendments to HKFRS 10 introduce an exception to consolidating subsidiaries for an investment entity, except where the subsidiaries provide services that relate to the investment entity's investment activities. Under the amendments to HKFRS 10, an investment entity is required to measure its interest in subsidiaries at fair value through profit or loss.

To qualify as an investment entity, certain criteria have to be met. Specifically, an entity is required to:

- Obtain funds from one or more investors for the purpose of providing them with professional investment management services;
- Commit to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
- Measure and evaluate performance of substantially all of its investments on a fair value basis.

Consequential amendments to HKFRS 12 and HKAS 27 have been made to introduce new disclosure requirements for investment entities.

The Directors anticipate that the application of these five standards may not have a significant impact on the results and the financial position of the Group.

## 2.3 已頒佈但尚未生效的香港財務申報準則(續)

### **綜合、合營安排、聯營公司及披露之新訂及經修訂準則(續)**

香港財務申報準則第12號包括適用於先前載於香港會計準則第27號「綜合及獨立財務報表」、香港會計準則第31號「於合營企業之權益」及香港會計準則第28號「於聯營公司之權益」之附屬公司、合營安排、聯營公司及結構實體之披露規定，亦為該等實體引入多項新披露規定。

於二零一二年七月，香港財務申報準則第10號、香港財務申報準則第11號及香港財務申報準則第12號之修訂已頒佈，首次澄清有關應用此五項香港財務申報準則的香港財務申報準則第10號中的若干過渡指引。

香港財務申報準則第10號之修訂引進投資實體將附屬公司綜合入賬之例外情況，惟倘該等附屬公司提供與該投資實體之投資活動有關之服務則除外。根據香港財務申報準則第10號之修訂，投資實體須按公平價值列賬及在損益賬處理計量其於附屬公司之權益。

為合資格作為投資實體，須符合若干標準。尤其是，實體須：

- 自一名或多名投資者獲得資金，以向彼等提供專業投資管理服務；
- 向其投資者承諾其業務旨在投資基金，純粹為了從資本增值獲得回報、獲得投資收入或為了兩者；及
- 按公平價值基準計量及評估其絕大部分投資之表現。

香港財務申報準則第12號及香港會計準則第27號之相應修訂已經作出，以引入投資實體之新披露規定。

董事預期，應用該等五項準則將不會對本集團的業績及財務狀況造成重大影響。

## 2.3 Hong Kong Financial Reporting Standards Issued But Not Yet Effective (continued)

### HKFRS 13 “Fair Value Measurement”

HKFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. The scope of HKFRS 13 is broad; it applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances. In general, the disclosure requirements in HKFRS 13 are more extensive than those in the current standards. For example, quantitative and qualitative disclosures based on the three-level fair value hierarchy currently required for financial instruments only under HKFRS 7 “Financial Instruments: Disclosures” will be extended by HKFRS 13 to cover all assets and liabilities within its scope.

The application of the HKFRS 13 might affect the amounts reported and result in more extensive disclosures in the consolidated financial statements of the Group.

## 2.4 Summary of Significant Accounting Policies

### Subsidiaries

A subsidiary is an entity whose financial and operating policies the Company controls, directly or indirectly, so as to obtain benefits from its activities.

The results of subsidiaries are included in the Company’s income statement to the extent of dividends received and receivable. The Company’s investments in subsidiaries are stated at cost less any impairment losses.

### Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group’s cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

## 2.3 已頒佈但尚未生效的香港財務申報準則(續)

### 香港財務申報準則第13號「公平價值計量」

香港財務申報準則第13號建立有關公平價值計量及公平價值計量披露的單一指引。該準則界定公平價值，建立計量公平價值的框架及有關公平價值計量的披露規定。香港財務申報準則第13號之範圍廣泛；其應用於其他香港財務申報準則規定或允許公平價值計量及有關公平價值計量披露的金融工具及非金融工具項目，惟特定情況除外。一般而言，香港財務申報準則第13號的披露規定較現行準則所規定者更為廣闊。例如，根據香港財務申報準則第7號「金融工具：披露」，現時僅規定金融工具按照三級公平價值等級作量化及質化披露，有關披露規定將藉香港財務申報準則第13號加以擴大，以涵蓋其範圍內之所有資產及負債。

應用香港財務申報準則第13號可能對所呈報金額產生影響，並導致須於本集團綜合財務報表作出更詳盡的披露。

## 2.4 主要會計政策概要

### 附屬公司

附屬公司指本公司直接或間接控制其財務及營運政策，藉以從其業務獲益之實體。

附屬公司之業績按已收及應收股息計入本公司之損益表。本公司於附屬公司之投資按成本減任何減值虧損入賬。

### 商譽

收購業務產生之商譽按業務收購日期確立之成本(見上文會計政策)減累計減值虧損(如有)入賬。

就減值測試而言，商譽分配至本集團各個現金產生單位(或現金產生單位組別)，該等現金產生單位預期將受惠於合併產生之協同效益。



## 2.4 Summary of Significant Accounting Policies (continued)

### Goodwill (continued)

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss in the consolidated statement of comprehensive income/income statement. An impairment loss recognised for goodwill is not reversed in subsequent periods.

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

### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than deferred tax assets, financial assets and investment property), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs to sell, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the income statement in the period in which it arises in those expense categories consistent with the function of the impaired asset.

## 2.4 主要會計政策概要(續)

### 商譽(續)

已獲分配商譽之現金產生單位須每年進行減值測試，倘有跡象顯示該單位可能出現減值，則會更頻密地測試。倘現金產生單位之可收回金額少於其賬面值，則減值虧損會首先分配，以削減已分配至該單位之任何商譽之賬面值，然後再按比例根據該單位內各項資產之賬面值分配至該單位之其他資產。商譽產生之任何減值虧損乃直接於綜合全面收益表／損益表之損益內確認。就商譽確認之減值虧損將不會於其後期間撥回。

出售相關現金產生單位時，釐定出售損益會計入商譽應佔金額。

### 非金融資產減值

倘有跡象顯示資產出現減值，或須對資產(遞延稅項資產、金融資產及投資物業除外)進行年度減值測試，則會估計該項資產之可收回金額。資產之可收回金額為資產或現金產生單位之使用價值或其公平價值(以較高者為準)減出售成本，並就個別資產釐定，惟該項資產並無產生大致獨立於其他資產或其他組別資產之現金流入則除外，在此情況下，就該項資產所屬現金產生單位釐定可收回金額。

減值虧損僅於資產賬面值超逾其可收回金額時確認。於評估使用價值時，估計未來現金流量以反映當時市場對貨幣時間價值之估計及該項資產之特有風險之除稅前折現率折減至現值。減值虧損於產生期間在損益表中於與已減值資產功能相符之開支項目扣除。

## 2.4 Summary of Significant Accounting Policies (continued)

### Impairment of non-financial assets (continued)

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the income statement in the period in which it arises (only if there are revalued assets in the financial statements), unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

### Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group, or
  - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) the entity and Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

## 2.4 主要會計政策概要(續)

### 非金融資產減值(續)

於各報告期末，均會評估是否有跡象顯示過往已確認之減值虧損不再存在或可能減少。倘出現該跡象，則會估計可收回金額。過往確認之資產(商譽除外)減值虧損僅於用於釐定該項資產之可收回金額所採用之估計出現變化時回撥，但有關金額不得超逾假設過往年度並無就該項資產確認減值虧損而應釐定之賬面值(已扣除任何折舊/攤銷)。回撥減值虧損於產生期間計入損益表(僅在財務報表中存在重估資產之情況下)，惟倘該資產按重估金額列賬，則減值虧損回撥會根據該重估資產之有關會計政策列賬。

### 有關連人士

- (a) 倘屬以下人士，即該人士或該人士之家族近親與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本集團母公司之主要管理人員。
- (b) 倘符合下列任何條件，則實體與本集團有關連：
- (i) 該實體與本集團屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)。
  - (ii) 一間實體為另一實體之聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。



## 2.4 Summary of Significant Accounting Policies (continued)

### Related parties (continued)

- (b) An entity is related to the Group if any of the following conditions applies: (continued)
- (iii) the entity and the Group are joint ventures of the same third party.
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
  - (vi) the entity is controlled or jointly controlled by a person identified in (a).
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

A transaction is considered to be a related party transaction when there is a transfer.

### Property, plant and equipment and depreciation

Property, plant and equipment, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciation.

## 2.4 主要會計政策概要(續)

### 有關連人士(續)

- (b) 倘符合下列任何條件，則實體與本集團有關連：(續)
- (iii) 該實體與本集團均為同一第三方之合營企業。
  - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。
  - (v) 該實體為本集團或與本集團有關連之實體就僱員福利設立之離職後福利計劃。
  - (vi) 實體受(a)所識別人士控制或共同控制。
  - (vii) 於(a)(i)所識別人士對該實體有重大影響力或屬該實體(或該實體之母公司)主要管理人員。

個別人士之家族近親為與該實體進行交易時預期可能會影響該個別人士或受其影響之家族成員。

一項存在轉讓之交易被視為有關連人士交易。

### 物業、廠房及設備以及折舊

物業、廠房及設備按成本減累計折舊及任何減值虧損入賬。物業、廠房及設備項目之成本包括購買價及任何將資產達致其運作狀況與地點作擬定用途之直接應佔成本。

各項物業、廠房及設備項目投入運作後產生之開支(如維修及保養)一般於產生期間自損益表扣除。倘能符合確認條件，重大檢查的開支可於資產賬面值資本化以作代替。倘物業、廠房及設備之主要部分須定期替換，本集團會確認該等部分為有特定可使用年期及折舊之個別資產。

## 2.4 Summary of Significant Accounting Policies (continued)

### Property, plant and equipment and depreciation (continued)

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold building	2.5% or over the lease terms, whichever is shorter
Leasehold improvements	30% or over the lease terms, whichever is shorter
Office equipment	30%
Computer equipment	30%
Furniture and fixtures	20%
Motor vehicles	30%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately.

Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the income statement in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

### Investment property

An investment property is an interest in land and buildings held to earn rental income and/or for capital appreciation, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business. Such property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is stated at fair value, which reflects market conditions at the end of the reporting period.

## 2.4 主要會計政策概要(續)

### 物業、廠房及設備以及折舊(續)

折舊按各項物業、廠房及設備之估計可使用年期以直線法計算，以撇銷成本至其剩餘價值。就此採用之主要年率如下：

租賃樓宇	2.5%或按租期(以較短者為準)
租賃物業裝修	30%或按租期(以較短者為準)
辦公室設備	30%
電腦設備	30%
傢俬及裝置	20%
汽車	30%

倘物業、廠房及設備項目各部分之可使用年期各有不同，該項目之成本乃按合理基準在各部分之間進行分配，而每部分則各自計算折舊。

剩餘價值、可使用年期及折舊方法最少於每個財政年度末進行檢討及調整(如適用)。

初步已確認之物業、廠房及設備項目及任何重要部分於出售時或於預期使用或出售不會產生未來經濟利益時撤銷確認。在撤銷確認該項資產之同一年度於損益表確認之任何出售或報廢收益或虧損，為有關資產出售所得款項淨額與其賬面值之差額。

### 投資物業

投資物業乃為賺取租金收入及／或資本增值，而非用以生產或提供貨物或服務或作行政用途，或於日常業務中出售而持有之土地及樓宇權益。有關物業初步按成本(包括交易成本)計量。於初步確認後，投資物業按反映於報告期末之市場情況的公平價值列賬。



## 2.4 Summary of Significant Accounting Policies (continued)

### Investment property (continued)

Gains or losses arising from changes in the fair value of an investment property are included in the income statement in the year in which they arise.

Any gains or losses on the retirement or disposal of an investment property are recognised in the income statement in the year of the retirement or disposal.

### Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the Group, other than legal title, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the present value of the minimum lease payments and recorded together with the obligation, excluding the interest element, to reflect the purchase and financing. Assets held under capitalised finance leases, including prepaid land lease payments under finance leases, are included in property, plant and equipment, and depreciated over the shorter of the lease terms and the estimated useful lives of the assets. The finance costs of such leases are charged to the income statement so as to provide a constant periodic rate of charge over the lease terms.

Assets acquired through hire purchase contracts of a financing nature are accounted for as finance leases, but are depreciated over their estimated useful lives.

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessor, assets leased by the Group under operating leases are included in non-current assets, and rentals receivable under the operating leases are credited to the income statement on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under operating leases net of any incentives received from the lessor are charged to the income statement on the straight-line basis over the lease terms.

Prepaid land lease payments under operating leases are initially stated at cost and subsequently recognised on the straight-line basis over the lease terms. When the lease payments cannot be allocated reliably between the land and buildings elements, the entire lease payments are included in the cost of the land and buildings as a finance lease in property, plant and equipment.

## 2.4 主要會計政策概要(續)

### 投資物業(續)

投資物業公平價值變動所產生之收益或虧損於產生年度計入損益表。

報廢或出售投資物業之任何收益或虧損於報廢或出售之年度在損益表確認。

### 租賃

凡資產擁有權(法定業權除外)之絕大部分回報及風險轉嫁予本集團之租賃均作為財務租賃列賬。在財務租賃開始時，租賃資產成本均按最低租金付款之現值撥充資本，並連同債務(不包括利息部分)記錄，以反映收購及融資情況。按資本化財務租賃持有之資產(包括財務租賃下之預付土地租賃付款)計入物業、廠房及設備，並按租賃期及資產估計可使用年期兩者中之較短者計算折舊。該等租賃之財務費用自損益表扣除，以就租賃期訂出固定之定期開支。

透過具融資性質之租購合約收購之資產乃列作財務租賃，惟有關資產乃按估計可使用年期予以折舊。

凡資產擁有權之絕大部分回報及風險仍歸出租人所有之租約均作為經營租賃列賬。倘本集團是出租人，則本集團根據經營租賃出租之資產均計入非流動資產，而經營租賃項下應收租金則以直線法在租賃期內計入損益表。倘本集團是承租人，則經營租賃項下應付租金(扣除出租人給予之任何優惠)以直線法在租賃期內自損益表扣除。

經營租賃之預付土地租賃付款初步按成本列賬，其後於租賃期內以直線法確認。倘租賃付款無法可靠地在土地及樓宇之間進行分配，所有租賃付款會作為物業、廠房及設備之財務租賃列作土地及樓宇之成本。

## 2.4 Summary of Significant Accounting Policies (continued)

### Investments and other financial assets

#### **Initial recognition and measurement**

Financial assets within the scope of HKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial investments, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial assets at initial recognition. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

#### **Subsequent measurement**

The subsequent measurement of financial assets depends on their classification as follows:

#### **Financial assets at fair value through profit or loss**

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with changes in fair value recognised in the income statement. These net fair value changes do not include any dividends or interest earned on these financial assets, which are recognised in accordance with the policies set out for "Revenue recognition" below.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產

#### **初步確認及計量**

根據香港會計準則第39號範圍之金融資產視情況分類為按公平價值列賬及在損益賬處理之金融資產、貸款及應收款項及可供出售金融投資，或分類為指定於有效對沖中作為對沖工具之衍生工具。本集團於初步確認時釐定其金融資產分類。金融資產於初步確認時以公平價值計算，就並非按公平價值列賬及在損益賬處理之投資而言，則另加直接應佔交易費用計算。

金融資產之所有常規買賣概於交易日(即本集團承諾購買或出售該資產之日期)予以確認。常規買賣乃指按照一般市場規定或慣例在一定期間內交付資產之金融資產買賣。

#### **其後計量**

金融資產按其分類之其後計量如下：

#### **按公平價值列賬及在損益賬處理之金融資產**

按公平價值列賬及在損益賬處理之金融資產包括持作買賣之金融資產及在初步確認後指定為按公平價值列賬及在損益賬處理之金融資產。計劃於短期內出售而購入之金融資產，均列為持作買賣之金融資產。此類別包括本集團所訂立並未指定為對沖關係(定義見香港會計準則第39號)中之對沖工具之衍生金融工具。除非被指定為有效對沖工具，否則衍生工具(包括分開嵌入式衍生工具)亦分類為持作買賣之金融資產。按公平價值列賬及在損益賬處理之金融資產按公平價值於財務狀況表入賬，而公平價值變動則於損益表內確認。該等公平價值淨值變動並不包括該等金融資產之任何股息或所賺取之利息，該等股息或利息乃根據下文「收益確認」所載政策予以確認。





## 2.4 Summary of Significant Accounting Policies (continued)

### **Investments and other financial assets (continued)**

#### ***Financial assets at fair value through profit or loss (continued)***

The Group evaluates its financial assets at fair value through profit or loss (held for trading) to assess whether the intent to sell them in the near term is still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future significantly changes, the Group may elect to reclassify these financial assets in rare circumstances. The reclassification from financial assets at fair value through profit or loss to loans and receivables, available-for-sale financial assets or held-to-maturity investments depends on the nature of the assets. This evaluation does not affect any financial assets designated at fair value through profit or loss using the fair value option at designation.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flow that would otherwise be required.

#### ***Loans and receivables***

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance income in the income statement. The loss arising from impairment is recognised in the income statement in other expenses.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產(續)

#### 按公平價值列賬及在損益賬處理之金融資產(續)

本集團通過評估按公平價值列賬及在損益賬處理之金融資產(持作買賣用途)以確定近期出售彼等之意圖是否仍然恰當。倘因市場不活躍及管理層於可見將來將其出售之意圖出現重大變化而導致本集團未能買賣該等金融資產，則本集團可選擇在此罕見情況下重列該等金融資產之分類。根據資產之性質，按公平價值列賬及在損益賬處理之金融資產將被重列為貸款及應收款項，可供出售金融資產或持有至到期投資。此評估不會影響指定採用公平價值列賬之指定按公平價值列賬及在損益賬處理之金融資產。

倘主合約之嵌入式衍生工具之經濟特性及風險並非與主合約密切相關及主合約並非持作買賣用途或指定為按公平價值列賬及在損益賬處理，主合約之嵌入式衍生工具乃入賬列作獨立衍生工具並按公平價值入賬。該等嵌入式衍生工具乃按公平價值計量，而公平價值之變動於損益表確認。只有當該合約條款有所變動而導致合約項下所須現金流量有重大修改，方會進行重新評估。

#### 貸款及應收款項

貸款及應收款項為具有固定或可釐定付款，但並無在活躍市場報價之非衍生金融資產。於初步計量後，該等資產其後按以實際利率法計算之攤銷成本減任何減值撥備計量。攤銷成本計及收購之任何折讓或溢價計算，並包括屬實際利率之組成部分之費用或成本。實際利率攤銷計入損益表之財務收入內。減值產生之虧損於損益表之其他開支內確認。

## 2.4 Summary of Significant Accounting Policies (continued)

### Investments and other financial assets (continued)

#### Available-for-sale financial investments

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity and debt securities. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment valuation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement, or until the investment is determined to be impaired, at which time the cumulative gain or loss is recognised in the income statement and removed from the available-for-sale investment valuation reserve. Interest and dividends earned are reported as interest income and dividend income, respectively and are recognised in the income statement in accordance with the policies set out for "Revenue recognition" below.

When the fair value of unlisted equity securities cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such securities are stated at cost less any impairment losses.

The Group evaluates its available-for-sale financial assets whether the ability and intention to sell them in the near term are still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to do so significantly changes in the foreseeable future, the Group may elect to reclassify these financial assets in rare circumstances. Reclassification to loans and receivables is permitted when the financial assets meet the definition of loans and receivables and the Group has the intent and ability to hold these assets for the foreseeable future or to maturity. Reclassification to the held-to-maturity category is permitted only when the entity has the ability and intent to hold until the maturity date of the financial asset.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產(續)

#### 可供出售金融投資

可供出售金融投資乃於上市及非上市股權及債務證券之非衍生金融資產。分類為可供出售之股權投資乃既未分類為持作買賣用途亦未指定為按公平價值列賬及在損益賬處理之股權投資。該類別之債務證券乃擬於無限期內持有並可能因流動資金之需要或因市況變動而出售之金融投資。

於初步確認後，可供出售金融投資隨後按公平價值計量，未變現盈虧於該投資撤銷確認前於可供出售投資估值儲備內確認為其他全面收益，屆時累計盈虧乃於損益表內確認，或至該投資釐定為減值，屆時累計盈虧乃於損益表內確認並剝離可供出售投資估值儲備。賺取之利息及股息分別作為利息收入及股息收入呈報，按照下文「收益確認」所載政策在損益表內確認。

倘非上市權益證券之公平價值由於(a)合理之公平價值估計範圍之變動對該投資而言屬重大，或(b)在上述範圍內之各種估計之概率無法合理地衡量及用於估計公平價值，而不能可靠地計算時，則該等證券按成本減去任何減值虧損後列賬。

本集團就其可供出售金融資產，評估於近期之出售能力或其出售意圖是否仍然恰當。倘因市場不活躍及管理層於可見將來將其出售之意圖出現重大變化而導致本集團未能買賣該等金融資產，則本集團可選擇在此罕見情況下重列該等金融資產之分類。倘金融資產符合貸款及應收款項之定義且本集團有於可預見未來持有該等資產或持有該等資產直至屆滿日之意圖及能力，可將彼等重新列為貸款及應收款項。該企業須具備持有金融資產直至屆滿日之能力及意圖，方可將彼等重新列為持有至屆滿日類別。



## 2.4 Summary of Significant Accounting Policies (continued)

### Investments and other financial assets (continued)

#### Available-for-sale financial investments (continued)

For a financial asset reclassified out of the available-for-sale category, any previous gain or loss on that asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the expected cash flows is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the income statement.

#### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cashflows in full without material delay to a third party under a “pass-through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group’s continuing involvement in the asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產(續)

#### 可供出售金融投資(續)

對於重新分類劃出可供出售類別之金融資產，已於權益內確認資產之任何過往盈虧將使用實際利率法按投資之剩餘年限於損益賬內攤銷。任何新攤銷成本與預期現金流量間之差額亦將使用實際利率法按該項資產之剩餘年限攤銷。倘該資產隨後確認為減值，則權益內計入之金額將重新分類至損益表。

#### 撤銷確認金融資產

金融資產(或，如適用，金融資產之一部分或一組類似金融資產之一部分)在下列情況下將撤銷確認：

- 自該項資產收取現金流量之權利經已屆滿；或
- 本集團已轉讓其自該項資產收取現金流量之權利，或已根據一項「轉付」安排承擔責任，在無重大延誤之情況下，將已收到之現金流量全數付予第三方；及(a)本集團已轉讓該項資產之絕大部分風險及回報；或(b)本集團並無轉讓或保留該項資產絕大部分風險及回報，但已轉讓該項資產之控制權。

凡本集團轉讓其自該項資產收取現金流量之權利或已訂立一項轉付安排，但並無轉讓或保留該項資產之絕大部分風險及回報，且並無轉讓該項資產之控制權，該項資產將視本集團於資產之持續參與程度確認入賬。於該情況下，本集團亦確認相關負債。已轉讓資產及相關負債乃按反映本集團保留之權利及義務之基準計量。

## 2.4 Summary of Significant Accounting Policies (continued)

### **Derecognition of financial assets (continued)**

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

### **Impairment of financial assets**

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor 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 observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

### **Financial assets carried at amortised cost**

For financial assets carried at amortised cost, the Group first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

## 2.4 主要會計政策概要(續)

### **撤銷確認金融資產(續)**

以擔保方式繼續參與已轉讓資產之程度，乃按該資產之原賬面值及本集團可被要求償還代價最高金額兩者中之較低者計量。

### **金融資產減值**

本集團於各報告期末評估是否有客觀證據顯示某項或某組金融資產出現減值。倘且僅倘於初步確認某項或某組金融資產後發生一項或多項事件(一項已發生的「虧損事件」)導致存在客觀減值證據，而該項虧損事件對該項或該組金融資產之估計未來現金流量所造成之影響乃能夠可靠地估計，該項或該組金融資產方會被視作減值。減值證據可包括一名或一組債務人出現重大財務困境、違約或未能償還利息或本金、彼等有可能破產或進行其他財務重組，以及有可觀察得到的數據顯示估計未來現金流量出現可計量的減少，例如欠款數目變動或出現與違約相關的經濟狀況等跡象。

### **按攤銷成本列賬之金融資產**

就按攤銷成本列賬之金融資產而言，本集團首先會按個別基準就個別屬重大之金融資產或按組合基準就個別不屬重大之金融資產，評估是否存在客觀減值證據。倘本集團確定按個別基準經評估之金融資產(無論屬重大與否)並無客觀證據顯示存有減值，則該項資產會歸入一組具有相似信貸風險特性之金融資產內，並共同評估該組金融資產是否存在減值。經個別評估減值之資產，如確認或繼續確認減值虧損，則不會納入共同減值評估之內。



## 2.4 Summary of Significant Accounting Policies (continued)

### **Impairment of financial assets (continued)**

#### ***Financial assets carried at amortised cost (continued)***

If there is objective evidence that an impairment loss has been incurred, 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 yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to the income statement.

#### ***Assets carried at cost***

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument, 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 discounted at the current market rate of return for a similar financial asset. Impairment losses on these assets are not reversed.

## 2.4 主要會計政策概要(續)

### **金融資產減值(續)**

#### ***按攤銷成本列賬之金融資產(續)***

倘有客觀證據顯示出現減值虧損，則虧損金額按該資產賬面值與估計未來現金流量(不包括並未產生之未來信貸虧損)現值之差額計量。估計未來現金流量之現值按金融資產之初始實際利率(即初次確認時計算之實際利率)折現。倘貸款之利率為浮動利率，則計量任何減值虧損之折現率為本期實際利率。

該資產之賬面值通過使用撥備賬減少，而虧損金額於損益表確認。利息收入於減少後之賬面值中持續產生，且採用計量減值虧損時用以折現未來現金流量之利率累計。若不太可能進行日後收回，且所有抵押品已變現或已轉至本集團，則撇銷貸款及應收款項連同任何相關撥備。

倘若在其後期間估計減值虧損金額因確認減值之後發生之事項而增加或減少，則透過調整撥備賬增加或減少先前確認之減值虧損。若未來撇銷於其後撥回，則該項撥回計入損益表。

#### ***按成本列賬之資產***

倘一項無報價及因無法可靠衡量公平價值而非以公平價值列賬之股本工具，或與該等無報價股本工具有緊密聯繫並必須透過交付該等股本工具結算之衍生工具資產出現減值虧損之客觀證據，虧損金額按資產賬面值與按類似金融資產現行市場回報率折現之估計未來現金流量現值間之差額計算。該等資產之減值虧損不予撥回。

## 2.4 Summary of Significant Accounting Policies (continued)

### **Impairment of financial assets (continued)**

#### ***Available-for-sale financial investments***

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is removed from the comprehensive income and recognised in the income statement.

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. The determination of what is “significant” or “prolonged” requires judgement. “Significant” is evaluated against the original cost of the investment and “prolonged” against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss — measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement — is removed from other comprehensive income and recognised in the income statement. Impairment losses on equity instruments classified as available of sale are not reversed through the income statement. Increases in their fair value after impairment are recognised directly in other comprehensive income.

### **Financial liabilities**

#### ***Initial recognition and measurement***

Financial liabilities within the scope of HKAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

## 2.4 主要會計政策概要(續)

### **金融資產減值(續)**

#### ***可供出售金融投資***

就可供出售金融投資而言，本集團會於各報告期末評估有否客觀證據顯示一項投資或一組投資出現減值。

倘可供出售資產出現減值，其成本值(扣除任何本金付款及攤銷)與其現行公平價值之差額，在扣減先前在損益表確認任何減值虧損後會由其他全面收益移除，並於損益表確認。

倘股權投資被列作可供出售類別，則客觀證據將包括該項投資之公平價值大幅或長期跌至低於其成本值。釐定「大幅」或「長期」時需要判斷。「大幅」是相對於投資之原始成本評估，而「長期」則相對於公平價值低於原始成本之時期而評估。倘出現減值證據，則累計虧損(按收購成本與現行公平價值之差額減該項投資先前在損益表內確認之任何減值虧損計量)將從其他全面收益中移除，並於損益表內確認。歸類為可供出售之股本工具之減值虧損不可透過損益表撥回，而其公平價值於減值後之增加部分會直接於其他全面收益中確認。

### **金融負債**

#### ***初步確認與計量***

根據香港會計準則第39號範圍之金融負債視情況分類為按公平價值列賬及在損益賬處理之金融負債、貸款及借貸，或分類為指定於有效對沖中作為對沖工具之衍生工具。本集團於初步確認時釐定其金融負債分類。



## 2.4 Summary of Significant Accounting Policies (continued)

### **Financial liabilities (continued)**

#### ***Initial recognition and measurement (continued)***

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

The Group's financial liabilities include trade payables, interest-bearing bank borrowing and other monetary liabilities.

#### ***Subsequent measurement***

The measurement of financial liabilities depends on their classification as follows:

#### ***Financial liabilities at fair value through profit or loss***

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the income statement. The net fair value gain or loss recognised in the income statement does not include any interest charged on these financial liabilities.

#### ***Loans and borrowings***

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the effective interest rate method amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the income statement.

## 2.4 主要會計政策概要(續)

### **金融負債(續)**

#### ***初步確認與計量(續)***

所有金融負債於初步確認時以公平價值計算及倘為貸款及借貸，則應加上直接應佔交易成本。

本集團之金融負債包括應付賬款、計息銀行借貸及其他貨幣負債。

#### ***其後計量***

金融負債按其分類之計量如下：

#### ***按公平價值列賬及在損益賬處理之金融負債***

按公平價值列賬及在損益賬處理之金融負債包括持作買賣及於初步確認後指定為按公平價值列賬及在損益賬處理之金融負債。

計劃於短期內出售而購入之金融負債，均列為持作買賣之金融負債。此類別包括本集團所訂立並未指定為對沖關係(定義見香港會計準則第39號)中之對沖工具之衍生金融工具。除非被指定為有效對沖工具，否則分開嵌入式衍生工具亦分類為持作買賣。持作買賣之負債之收益或虧損乃於損益表確認。於損益表確認之公平價值淨值收益或虧損並不包括就該等金融負債收取之任何利息。

#### ***貸款及借貸***

於首次確認後，計息貸款及借貸其後以實際利率法按攤銷成本計量，倘折現之影響甚微，在此情況下則按成本列賬。撤銷確認負債及透過實際利率法攤銷過程中產生之收益及虧損於損益表中確認。

攤銷成本計及收購之任何折讓或溢價計算，並包括屬實際利率之組成部分之費用或成本。實際利率攤銷計入損益表之財務費用內。

## 2.4 Summary of Significant Accounting Policies (continued)

### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the income statement.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amount and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### Fair value of financial instruments

The fair value of financial instruments that are traded in active markets is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments where there is no active market, the fair value is determined using appropriate valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; a discounted cash flow analysis; and other valuation models.

### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

## 2.4 主要會計政策概要(續)

### 撤銷確認金融負債

當負債項下之責任被解除或取消或屆滿時，金融負債將撤銷確認。

如現有金融負債由同一貸款方明顯不同條款之另一金融負債所取代，或現有負債之條款作出重大修訂，此類交換或修訂將被視為撤銷確認原有負債及確認新負債處理，有關賬面值之差額於損益表確認。

### 金融工具之抵銷

倘及僅於現時有可依法執行之權利抵銷已確認金額，及有意作淨額結算或同時變現資產及清償負債時，金融資產及金融負債方可互相抵銷，並按淨值呈報於財務狀況表內。

### 金融工具之公平價值

在活躍市場中買賣之金融工具，其公平價值參考所報市價或交易商報價(好倉之買入價及淡倉之賣出價)及在並無就交易成本作任何扣減下釐定。對於沒有活躍市場之金融工具，其公平價值運用適當估值方法釐定。估值方法包括使用近期之公平市場交易、參考其他大致相同工具之現行市價、現金流量折現分析及其他估值模式。

### 現金及現金等值物

就綜合現金流量表而言，現金及現金等值物包括手頭現金與活期存款，以及可隨時兌換為已知金額現金、所涉價值變動風險不高而一般自取得起計三個月內到期之短期高流通性投資，減去須按要求償還及組成本集團現金管理一部分之銀行透支。





## 2.4 Summary of Significant Accounting Policies (continued)

### Cash and cash equivalents (continued)

For the purpose of the statements of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, and assets similar in nature to cash, which are not restricted as to use.

### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the income statement.

### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or directly in equity.

Current tax asset and liability for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

## 2.4 主要會計政策概要(續)

### 現金及現金等值物(續)

就財務狀況表而言，現金及現金等值物包括手頭現金及銀行存款，包括定期存款及性質與現金類似而用途不受限制之資產。

### 撥備

當由於過往事件導致現時須承擔法律或推定責任而未來可能須流失資源以履行責任，且能可靠估計責任之數額，則會確認撥備。

倘折現影響重大，則所確認之撥備數額為預計履行責任所需之未來開支在報告期末之現值。隨時間流逝使折現現值增加之款項計入損益表之財務費用。

### 所得稅

所得稅包括即期及遞延稅項。與於損益賬外確認之項目有關之所得稅於其他全面收益或直接於權益確認。

本期及過往期間之即期稅項資產及負債，乃根據於報告期末已實施或大致實施之稅率(及稅法)，並考慮本集團業務所在國家之現有詮釋及慣例，按預期將從稅務機關收回或將支付予稅務機關之金額計量。

## 2.4 Summary of Significant Accounting Policies (continued)

### Income tax (continued)

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

- where the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax asset is recognised for all deductible temporary differences, carryforward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- where the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

## 2.4 主要會計政策概要(續)

### 所得稅(續)

遞延稅項須按負債法就報告期末資產及負債之稅基與財務申報之賬面值之間之所有暫時差額作出撥備。

- 因業務合併以外之交易(交易當時並無因而影響會計溢利或應課稅溢利或虧損者)下初步確認商譽或資產或負債所產生之遞延稅項負債；及
- 就於附屬公司之投資相關之應課稅暫時差額而言，如暫時差額之撥回時間可予控制，且暫時差額不大可能在可預見將來撥回。

遞延稅項資產乃於可能取得應課稅溢利而可動用可扣稅暫時差額以及未動用稅項抵免及未動用稅項虧損結轉抵銷時，就所有可扣稅暫時差額、未動用稅項抵免及未動用稅項虧損結轉確認，惟下列情況除外：

- 遞延稅項資產涉及因業務合併以外之交易(交易當時並無因而影響會計溢利或應課稅溢利或虧損者)下初步確認資產或負債所產生之可扣稅暫時差額；及
- 就於附屬公司之投資相關之可扣稅暫時差額而言，僅於暫時差額可能在可預見將來撥回及有可能取得應課稅溢利而可動用暫時差額抵銷之情況下，遞延稅項資產方予確認。



## 2.4 Summary of Significant Accounting Policies (continued)

### Income tax (continued)

The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax asset is reassessed at the end of each reporting period and is recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax asset and liability are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax asset and deferred tax liability are offset if a legally enforceable right exists to set off current tax asset against current tax liability and the deferred taxes relate to the same taxable entity and the same taxation authority.

### Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- (a) solution integration services and wireless mobile value-added services income, when the relevant services have been rendered;
- (b) interest income, on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset; and
- (c) investment income, when the policyholders' right to receive payment has been established.

## 2.4 主要會計政策概要(續)

### 所得稅(續)

於各報告期末會檢討遞延稅項資產之賬面值，倘不再可能取得足夠應課稅溢利以運用全部或部分遞延稅項資產，則會作出相應調減。未確認之遞延稅項資產則會於各報告期末重新評估，並於有可能取得足夠應課稅溢利以收回全部或部分遞延稅項資產時確認。

遞延稅項資產及負債乃根據預期於變現資產或清償債務期間適用之稅率計算，而該稅率乃基於報告期末已實施或大致實施之稅率(及稅法)釐定。

當存在可依法執行之權利，可將即期稅項資產抵銷即期稅項負債，而遞延稅項涉及同一應課稅實體及同一稅務機關時，遞延稅項資產及遞延稅項負債方可互相抵銷。

### 收益確認

當經濟利益有可能流入本集團及當收益能可靠地計量時，收益會按下列基準確認：

- (a) 解決方案整合服務及無線移動增值服務收入於提供相關服務時確認；
- (b) 利息收入按應計基準以實際利率法利用將金融工具在預計可使用年期或較短期間(如適用)估計在日後收取之現金準確折現至金融資產賬面淨值之利率確認；及
- (c) 投資收入於確立保單持有人收款權利時確認。

## 2.4 Summary of Significant Accounting Policies (continued)

### Employee benefits

#### *Share-based payment transactions*

The Company operates a share option scheme which is currently in force and effect for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including Directors) of the Group receive remuneration in the form of share-based payment transactions, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees for grants after 7 November 2002 is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a binomial model, further details of which are given in note 27 to the financial statements.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the income statement for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not a market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

## 2.4 主要會計政策概要(續)

### 僱員福利

#### *以股份為本付款之交易*

本公司推行目前有效及具效力之購股權計劃，以向為本集團成功營運作出貢獻之合資格參與者提供激勵及獎勵。本集團僱員(包括董事)以股份為本付款交易之形式收取酬金，據此僱員提供服務作為股權工具之代價(「以權益結算之交易」)。

於二零零二年十一月七日後授出之僱員以權益結算之交易之成本乃參照於授予日期之公平價值計量。公平價值由外聘估值師使用「二項式」期權定價模式釐定，進一步詳情載於財務報表附註27。

以權益結算之交易之成本於表現及／或服務條件履行期間確認，同時相應增加權益。在各報告期末至歸屬日期就以權益結算之交易確認之累計開支反映歸屬期屆滿之程度及本集團對最終歸屬之股權工具數量的最佳估計。於期內損益表扣除或計入之金額指於期初及期終確認之累計開支變動。

除須視乎市場或非歸屬條件歸屬之以權益結算之交易外，對於最終未予歸屬之獎勵不確認任何開支。而對於須視乎市場或非歸屬條件歸屬之以權益結算之交易，在所有其他表現及／或服務條件均獲達成的情況下，不管市場或非歸屬條件是否達到，均視作已歸屬。



## 2.4 Summary of Significant Accounting Policies (continued)

### **Employee benefits (continued)**

#### **Share-based payment transactions (continued)**

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph. All cancellations of equity-settled transaction awards are treated equally.

The dilutive effect of outstanding options, if any, is reflected as additional share dilution in the computation of earnings per share.

#### **Pension scheme**

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme. Employees of the Group's subsidiaries in Mainland China are required to participate in the employee retirement scheme operated by the relevant local government bureau in Mainland China. The contributions to be borne by the Group are calculated at a certain percentage of the salaries and wages for those eligible employees.

## 2.4 主要會計政策概要(續)

### **僱員福利(續)**

#### **以股份為本付款之交易(續)**

倘註銷以權益結算之獎勵，則會視作已於註銷當日歸屬，而任何未就獎勵確認之開支將立即確認。此包括任何在本集團或僱員控制範圍內之非歸屬條件未達成之獎勵。然而，倘以新獎勵取代所註銷之獎勵，並於授出當日指定為取代獎勵，則所註銷及新授出之獎勵將視作原有獎勵修訂，有關詳情載於上段。所有以權益結算之交易獎勵之註銷將會公平處理。

尚未行使購股權之攤薄影響(如有)列作計算每股盈利之額外股份攤薄。

#### **退休金計劃**

本集團根據強制性公積金計劃條例為合資格參與定額供款強制性公積金退休福利計劃(「強積金計劃」)之僱員設立強積金計劃。供款乃按僱員基本薪金之某百分比計算，並於根據強積金計劃之規則應付時在損益表扣除。強積金計劃資產與本集團資產分開存放，由獨立管理之基金持有。本集團之僱主供款於向強積金計劃供款時即全數歸僱員所有。本集團在中國內地之附屬公司之僱員均須參與中國內地有關地方政府部門推行之僱員退休計劃。須由本集團負擔之供款部分，按該等合資格僱員薪金及工資之某個百分比計算。

## 2.4 Summary of Significant Accounting Policies (continued)

### Foreign currencies

These financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the end of the reporting period. All differences are taken to the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

The functional currencies of certain overseas subsidiaries are currencies other than the Hong Kong dollar. As at the end of the reporting period, the assets and liabilities of these entities are translated into the presentation currency of the Company at the exchange rates ruling at the end of the reporting period and their income statements are translated into Hong Kong dollars at the weighted average exchange rates for the year. The resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the income statement.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

## 2.4 主要會計政策概要(續)

### 外幣

該等財務報表以港元(本公司之功能及呈列貨幣)呈列。本集團屬下各實體自行決定功能貨幣，而各實體財務報表內之項目均以該功能貨幣計算。本集團屬下各實體之外幣交易首先按交易日期適用之各實體功能貨幣之匯率入賬。以外幣為單位之貨幣資產與負債按於報告期末適用之功能貨幣匯率重新換算。所有差額列入損益表。根據外幣歷史成本計算之非貨幣項目按最初交易日期之匯率換算。根據外幣公平價值計算之非貨幣項目按釐定公平價值當日之匯率換算。

若干海外附屬公司之功能貨幣並非港元。於報告期末，該等實體之資產及負債均按報告期末之匯率換算為本公司之呈列貨幣，而該等實體之損益表按年內之加權平均匯率換算為港元。因此而產生之匯兌差額於其他全面收益確認，並於外幣匯兌儲備中累計。於出售海外業務時，與特定海外業務有關之其他全面收益部分於損益表確認。

就綜合現金流量表而言，海外附屬公司之現金流量按現金流量日期適用之匯率換算為港元。海外附屬公司在年內產生之經常性現金流量會按該年度之加權平均匯率換算為港元。



### 3. Significant Accounting Judgements and Estimates

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

#### *Determination of functional currency*

The Group measures foreign currency transactions in the respective functional currencies of the Company and its subsidiaries. In determining the functional currencies of the entities comprising the Group, judgement is required to determine and consider the currency that mainly influences sales prices of services and of the country jurisdiction whose competitive forces and regulations mainly determines the sales prices of services; the currency that mainly influences labour and other costs of providing services; the currency in which funds from financing activities are generated; and the currency in which receipts from operating activities are usually retained. The functional currencies of the entities comprising the Group are determined based on management's assessment of the primary economic environment in which the entities operate. When the indicators are mixed and the functional currency is not obvious, management uses its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

### 3. 主要會計判斷及估計

於編製本集團之財務報表時，管理層需作出影響報告期末之收入、支出、資產及負債之申報數額以及或然負債之披露事項之判斷、估計及假設。然而，該等假設及估計之不確定因素可能導致需就日後受影響資產或負債之賬面值作出重大調整。

#### 判斷

在應用本集團之會計政策之過程中，管理層除了作出估計外，還作出了下列對財務報表所確認之金額具有重大影響之判斷：

#### *釐定功能貨幣*

本集團以本公司及其附屬公司各自之功能貨幣計量其外幣交易。在決定組成本集團之實體之功能貨幣時，需判斷決定及考慮主要影響服務之銷售價格之貨幣以及其競爭力及法規主要決定服務之銷售價格之國家／司法權區之貨幣；主要影響勞動力、所供服務之其他成本之貨幣；產生融資活動資金之貨幣；以及經營活動所收取之款項之貨幣。組成本集團之實體之功能貨幣取決於管理層對實體營運之基本經濟環境之評估。倘各指示顯示混合及功能貨幣不明顯，管理層根據其判斷力決定最能忠實反映相關交易、事件及條件之經濟效果之功能貨幣。

### 3. Significant Accounting Judgements and Estimates (continued)

#### **Estimation uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### **Impairment of goodwill**

Determining whether goodwill is impaired requires an estimation of the value in use of the cash generating units to which goodwill has been allocated. The value in use calculation requires management to estimate the future cash flows expected to arise from the cash-generating units and a suitable discount rate in order to calculate present value.

#### **Impairment of trade receivables and other receivables**

Impairment of trade receivables and other receivables is made based on an assessment of the recoverability of trade receivables and other receivables. The identification of doubtful debts requires management judgement and estimates. Where the actual outcome or expectation in future is different from the original estimate, such differences will have an impact on the carrying value of the receivables as well as doubtful debt expenses or write-back of doubtful debts in the period in which such estimate has been changed.

### 3. 主要會計判斷及估計(續)

#### **估計之不確定因素**

於報告期末，可能導致下個財政年度之資產及負債賬面值發生重大調整之重大風險之有關未來之主要假設及其他估計之不確定因素之主要來源載列如下。

#### **商譽減值**

於確定商譽是否減值時，須估計獲分配商譽之現金產生單位之使用價值。計算使用價值時，管理層須估計預期現金產生單位產生之未來現金流量及適當之折現率以計算現值。

#### **應收賬款及其他應收款項減值**

應收賬款及其他應收款項減值以對應收賬款及其他應收款項可回收程度之評估為基礎。識別呆賬需要管理層作出判斷及估計。倘日後實際結果或預期與原有估計有異，該等差異將對於該估計變更期間之應收款項賬面值以及呆賬開支或呆賬回撥構成影響。





### 3. Significant Accounting Judgements and Estimates (continued)

#### **Estimation of fair value of an investment property**

As described in note 14 to the financial statements, the investment property was revalued at the end of the reporting period on an open market, existing use basis by an independent firm of professionally qualified valuers. Such valuation was based on certain assumptions, which are subject to uncertainty and might materially differ from the actual results. In making the estimation, the Group considers information from a variety of sources, including current prices in an active market for similar properties and uses assumptions that are mainly based on market conditions existing at the end of the reporting period.

#### **Valuation of share options**

As described in note 27 to the financial statements, the Company engaged an independent firm of professionally qualified valuers to assist in the valuation of the share options granted during the year. The fair value of options granted under the share option schemes is determined using the binomial model. The significant inputs into the model were share price at grant date, risk-free interest rate, exercise price and expected volatility of the underlying shares. When the actual results of the inputs differ from management's estimate, it will have an impact on share option expense and the related share option reserve of the Company. The fair value of the share options granted during the year by the Company was approximately HK\$325,000 (2012: n/a). Further details of the share options are set out in note 27 to the financial statements.

#### **Deferred tax assets**

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The carrying value of deferred tax assets relating to recognised tax losses at 31 March 2013 was approximately HK\$1,396,000 (2012: HK\$1,303,000). Further details are contained in note 18 to the financial statements.

### 3. 主要會計判斷及估計(續)

#### **投資物業公平價值估計**

如財務報表附註14所述，投資物業已由獨立合資格專業估值師於報告期末按現行用途以公開市值基準重新估值。有關估值乃根據若干假設進行，故當中仍有不確定因素且或會與實際結果有重大差異。於作出估計時，本集團已考慮各種資料來源，其中包括活躍市場中類似物業之當前市價，並運用主要根據報告期末之市況作出之假設。

#### **購股權之估值**

如財務報表附註27所述，本公司已委聘獨立合資格專業估值師協助對於年內授出之購股權進行估值。根據購股權計劃授出的購股權公平價值採用「二項式」期權定價模式釐定。模式所採用的重大計算數據為授出日期的股價、無風險利率、行使價及相關股份的預期波幅。倘計算數據的實際結果與管理層的估計不同，則會對本公司的購股權開支及相關購股權儲備構成影響。本公司年內授出購股權的公平價值約為325,000港元(二零一二年：不適用)。購股權之進一步詳情載於財務報表附註27。

#### **遞延稅項資產**

遞延稅項資產乃於可能取得應課稅溢利而可動用稅項虧損抵銷時就所有未動用稅項虧損予以確認。釐定可確認遞延稅項資產金額時，管理層需要根據將來預期應課稅溢利時間及水平以及稅務計劃策略作出重要判斷。於二零一三年三月三十一日，有關已確認稅項虧損的遞延稅項資產賬面值約為1,396,000港元(二零一二年：1,303,000港元)。進一步詳情載於財務報表附註18。

### 3. Significant Accounting Judgements and Estimates (continued)

#### **Current income taxes**

The Group's subsidiaries that operate in the PRC are subject to Enterprise Income Tax in the PRC. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax 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 income tax in the period in which such determination is made.

### 4. Operating Segment Information

The Group has only one single operating segment as the Group is principally engaged in wireless value-added services and related business which is the basis to allocate resources and assess performance. No geographical information is presented as the Group's customers and operations are located in Mainland China.

#### **Information about major customers**

During the year ended 31 March 2013, revenues of approximately HK\$20,337,000 (2012: HK\$17,530,000) and approximately HK\$15,027,000 (2012: HK\$24,880,000) were derived from services rendered to two (2012: two) customers. No other single customers contributed 10% or more to the Group's revenue for both 2013 and 2012.

### 3. 主要會計判斷及估計(續)

#### **即期所得稅**

本集團在中國營運之附屬公司須繳納中國企業所得稅。在釐定所得稅撥備時，須作出重大判斷。在日常業務過程中，多項交易及計算均難以明確作出最終稅務釐定。本集團根據對是否需要繳付額外稅款之估計，就預期稅務確認負債。倘該等事宜之最終稅務結果與最初記錄之金額存在差異，有關差額將影響稅務釐定期間之所得稅。

### 4. 經營分部資料

由於本集團主要從事無線增值服務及相關業務並以此作為資源分配及表現評估之基礎，因此本集團僅有單一經營分部。由於本集團之客戶及業務均位於中國內地，因此並無呈列地區資料。

#### **有關主要客戶之資料**

於截至二零一三年三月三十一日止年度，約20,337,000港元(二零一二年：17,530,000港元)及約15,027,000港元(二零一二年：24,880,000港元)之收益乃源自向兩位(二零一二年：兩位)客戶提供之服務。概無其他單一客戶於本集團二零一三年及二零一二年之收益中佔10%或以上之比重。

## 5. Revenue, Other Income and Gains

Revenue, which is also the Group's turnover, represents the net invoiced value of services rendered during the year.

An analysis of the Group's revenue, other income and gains is as follows:

## 5. 收益、其他收入及收益

收益即本集團之營業額，指年內所提供服務之發票淨值。

本集團收益、其他收入及收益分析如下：

		<b>Group</b> 本集團	
		<b>2013</b> 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
Services income	服務收入	<b>57,161</b>	67,244
<b>Other income and gains</b>	<b>其他收入及收益</b>		
Bank interest income	銀行利息收入	<b>528</b>	548
Investment income	投資收入	<b>477</b>	487
Net foreign exchange gains	匯兌收益淨額	—	185
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	—	7
Fair value gain on an investment property (note 14)	投資物業之公平價值收益 (附註14)	<b>991</b>	17
Others	其他	<b>337</b>	30
		<b>2,333</b>	1,274

## 6. Finance Costs

An analysis of finance costs is as follows:

## 6. 財務費用

財務費用分析如下：

		<b>Group</b> 本集團	
		<b>2013</b> 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Interest on:	利息：		
bank loan	銀行貸款	<b>165</b>	—
bank overdrafts	銀行透支	<b>98</b>	68
Interest on a finance lease	財務租賃之利息	—	1
Total borrowing costs	借貸成本總額	<b>263</b>	69

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## 7. Loss Before Tax

The Group's loss before tax is arrived at after charging/  
(crediting):

## 7. 除稅前虧損

本集團之除稅前虧損經扣除／(計入)下列各項後  
達致：

		<b>Group</b> <b>本集團</b>	
		<b>2013</b> <b>二零一三年</b> <b>HK\$'000</b> 千港元	2012 二零一二年 HK\$'000 千港元
Cost of services provided*	提供服務成本*	<b>29,840</b>	32,033
Depreciation*	折舊*	<b>1,504</b>	2,104
Minimum lease payments under operating leases in respect of:	以下經營租賃 最低租賃付款：		
Land and buildings	土地及樓宇	<b>2,583</b>	2,655
Motor vehicles	汽車	<b>111</b>	28
Auditors' remuneration	核數師酬金	<b>550</b>	500
Employee benefits expense (including Directors' remuneration (note 8)**):	僱員福利開支(包括董事酬金 (附註8)**):		
Wages, salaries, allowances and benefits in kind	工資、薪酬、津貼及實物利益	<b>23,628</b>	24,978
Equity-settled share option arrangements	以權益結算之購股權安排	<b>380</b>	843
Pension scheme contributions (defined contribution schemes)	退休金計劃供款 (界定供款計劃)	<b>3,920</b>	4,026
Severance payments	離職金	<b>155</b>	902
		<b>28,083</b>	30,749
Foreign exchange differences, net	匯兌差額淨額	<b>53</b>	(185)
Write-off of property, plant and equipment	物業、廠房及設備之撇銷	<b>—</b>	66
Impairment allowances on trade receivables (note 19)	應收賬款減值撥備(附註19)	<b>730</b>	—
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	<b>—</b>	(7)
Impairment loss recognised in respect of goodwill	就商譽確認的減值虧損	<b>—</b>	188
Research and development costs#	研究及開發成本#	<b>4,646</b>	4,342
Bank interest income	銀行利息收入	<b>(528)</b>	(548)
Investment income	投資收入	<b>(477)</b>	(487)
Fair value gain on an investment property (note 14)	投資物業之公平價值收益 (附註14)	<b>(991)</b>	(17)

\* The cost of services provided includes depreciation and employee benefits expense totaling approximately HK\$4,412,000 for the year ended 31 March 2013 (2012: HK\$4,345,000), which is also included in the respective total amount separately above.

# The research and development costs for the year include approximately HK\$4,646,000 (2012: HK\$4,342,000) relating to employee benefit expense for research and development activities, which is also included in the employee benefits expense separately disclosed above.

\* 截至二零一三年三月三十一日止年度之提供服務成本包括折舊及僱員福利開支共約4,412,000港元(二零一二年：4,345,000港元)，該等成本亦已計入上述獨立披露之有關總額中。

# 本年度研究及開發成本包括與用作進行研究及開發活動有關之僱員福利開支約4,646,000港元(二零一二年：4,342,000港元)，該等成本亦已計入上述獨立披露之僱員福利開支中。

At 31 March 2013, the Group had no material forfeited contributions available to reduce its contributions to the pension schemes in future years (2012: nil).

於二零一三年三月三十一日，本集團並無沒收重大供款以供日後年度減少其退休金計劃供款(二零一二年：無)。

## 8. Directors' Remuneration

Directors' remuneration for the year, disclosed pursuant to the GEM Listing Rules and Section 161 of the Hong Kong Companies Ordinance, is as follows:

		Group 本集團	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Fees	袍金	300	300
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	5,539	7,203
Equity-settled share option arrangements	以權益結算之購股權安排	149	550
Pension scheme contributions	退休金計劃供款	107	102
		<b>5,795</b>	7,855
		<b>6,095</b>	8,155

A Director was granted share options in prior years, in respect of her service to the Group, under the share option schemes of the Company, further details of which are set out in note 27 to the financial statements. The fair value of such options which has been recognised in the income statement over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above Directors' remuneration disclosures.

### (a) Independent non-executive Directors

The fees paid to independent non-executive Directors during the year were as follows:

		Group 本集團	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Mr. Tam Chun Wan	譚振寰先生	100	100
Ms. Tse Yuet Ling, Justine	謝月玲女士	100	100
Ms. Lai May Lun	黎美倫女士	100	100
		<b>300</b>	300

There were no other emoluments payable to the independent non-executive Directors during the year (2012: nil).

## 8. 董事酬金

年內董事酬金根據創業板上市規則及香港公司條例第161條披露如下：

於過往年度，一名董事就向本集團提供服務而根據本公司購股權計劃獲授購股權，進一步詳情載於財務報表附註27。該等購股權之公平價值乃於授出日期釐定，並已於歸屬期間在損益表確認，而列入本年度財務報表之金額已計入上述董事酬金披露資料內。

### (a) 獨立非執行董事

於年內支付予獨立非執行董事之袍金如下：

年內並無其他應付予獨立非執行董事之酬金(二零一二年：無)。

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8. Directors' Remuneration (continued)

**(b) Executive Directors and non-executive Directors**

The emoluments of each executive and non-executive Director and the chief executive officer were as follows:

8. 董事酬金(續)

**(b) 執行董事及非執行董事**

各執行及非執行董事及首席執行官之酬金如下：

2013 二零一三年		Fees 袍金 HK\$'000 千港元	Salaries, allowances and benefits in kind 薪金、津貼及 實物利益 HK\$'000 千港元	Pension scheme contributions 退休金 計劃供款 HK\$'000 千港元	Total remuneration 酬金總計 HK\$'000 千港元
Executive Directors:	執行董事：				
Mr. Yip Heon Ping	葉向平先生	—	2,145	14	2,159
Mr. Yip Heon Keung	葉向強先生	—	2,725	14	2,739
Ms. Li Luyi (chief executive officer)	李魯一女士 (首席執行官)	—	669	79	748
		—	5,539	107	5,646
Non-executive Directors:	非執行董事：				
Mr. Chen Xiaoxin	陳小欣先生	—	—	—	—
Mr. Mah Yong Sun	馬楊新先生	—	—	—	—
		—	5,539	107	5,646



8. Directors' Remuneration (continued)

**(b) Executive Directors and non-executive Directors (continued)**

8. 董事酬金(續)

**(b) 執行董事及非執行董事(續)**

2012 二零一二年		Fees 袍金 HK\$'000 千港元	Salaries, allowances and benefits in kind 薪金、津貼及 實物利益 HK\$'000 千港元	Pension scheme contributions 退休金 計劃供款 HK\$'000 千港元	Total remuneration 酬金總計 HK\$'000 千港元
Executive Directors:	執行董事：				
Mr. Yip Heon Ping	葉向平先生	—	2,558	12	2,570
Mr. Yip Heon Keung	葉向強先生	—	3,052	12	3,064
Ms. Li Luyi (chief executive officer)	李魯一女士 (首席執行官)	—	1,593	78	1,671
		—	7,203	102	7,305
Non-executive Directors:	非執行董事：				
Mr. Chen Xiaoxin	陳小欣先生	—	—	—	—
Mr. Mah Yong Sun	馬楊新先生	—	—	—	—
		—	7,203	102	7,305

For the year ended 31 March 2013, the expense of equity-settled share option arrangements recognised in the consolidated statement of comprehensive income in related to share options granted to Ms. Li Luyi (chief executive officer) in prior years amounted to approximately HK\$149,000 (2012: HK\$550,000).

There was no arrangement under which a Director or the chief executive officer waived or agreed to waive any remuneration during the year (2012: nil). During the year, no emoluments have been paid by the Group to the Directors or any of the five highest paid individuals as an inducement to join, or upon joining the Group, or as compensation for loss of office.

截至二零一三年三月三十一日止年度，於綜合全面收益表內確認有關過往年度授予李魯一女士(首席執行官)購股權之以權益結算之購股權安排之開支約為149,000港元(二零一二年：550,000港元)。

年內並無董事或首席執行官放棄或同意放棄任何酬金之安排(二零一二年：無)。年內，本集團並無向董事或任何五名最高薪人士支付酬金，以作為吸引彼等加入本集團或於加入本集團時之獎勵或作為離職補償。

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## 9. Five Highest Paid Employees

The five highest paid employees during the year included three (2012: three) Directors, details of whose remuneration are set out in note 8 to the financial statements above. Details of the remuneration of the remaining two (2012: two) non-Director, highest paid employees for the year were as follows:

		<b>Group</b> 本集團	
		<b>2013</b> 二零一三年 <b>HK\$'000</b> 千港元	2012 二零一二年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	<b>3,704</b>	2,470
Pension scheme contributions	退休金計劃供款	<b>15</b>	12
		<b>3,719</b>	2,482

The number of non-Director, highest paid employees whose remuneration fell within the following bands is as follows:

酬金屬於以下組別之非董事最高薪僱員人數如下：

		<b>Number of employees</b> 僱員人數	
		<b>2013</b> 二零一三年	2012 二零一二年
HK\$500,000 to HK\$1,000,000	500,000港元至1,000,000港元	<b>1</b>	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	—	1
HK\$3,000,001 to HK\$3,500,000	3,000,001港元至3,500,000港元	<b>1</b>	—
		<b>2</b>	2



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## 10. Income Tax (Credit)/Expense

Hong Kong profits tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong during the year. The under-provision of Hong Kong profits tax represented Hong Kong profits tax calculated at the rate of 16.5% on the assessable profits arising in Hong Kong for the year ended 31 March 2012. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries or jurisdictions in which the Group operates.

## 10. 所得稅(抵免)/開支

由於本集團於本年度內並無錄得任何於香港產生之應課稅溢利，故並無作出香港利得稅之撥備。香港利得稅撥備不足指截至二零一二年三月三十一日止年度就香港產生之應課稅溢利按16.5%之稅率計算之香港利得稅。其他地區之應課稅溢利乃根據本集團經營業務所在之國家或司法權區當地之現行稅率計算稅項。

		Group 本集團	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Current — Hong Kong	即期 — 香港		
Under-provision in prior years	往年撥備不足	1	—
Current — Elsewhere	即期 — 其他地區		
Charge for the year	年內支出	6	6
Over-provision in prior years	過往年度超額撥備	—	(748)
Deferred (note 18)	遞延(附註18)	(74)	2,368
<b>Total tax (credited)/charged for the year</b>	<b>年內稅項(抵免)/支出總額</b>	<b>(67)</b>	<b>1,626</b>

A reconciliation of the tax charge applicable to loss before tax at the statutory tax rates for the jurisdictions in which the Company and its principal subsidiaries operate to the tax charge at the effective tax rate, is as follows:

以適用於本公司及其主要附屬公司經營所在司法權區之法定稅率計算之除稅前虧損之稅項支出與按實際稅率計算之稅項支出之對賬如下：

		Group 本集團	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Loss before tax	除稅前虧損	(29,444)	(23,849)
Tax credit at the Hong Kong profits tax rate of 16.5% (2012: 16.5%)	按香港利得稅稅率16.5%(二零一二年：16.5%)計算之稅項抵免	(2,437)	(3,498)
Tax credit at the Mainland China statutory tax rate of 25.0% (2012: 25.0%)	按中國內地法定稅率25.0%(二零一二年：25.0%)計算之稅項抵免	(3,666)	(666)
Lower applicable tax rate enjoyed by the Group	本集團享有之較低適用稅率	670	(5,155)
Under/(over-provision) in prior years	過往年度撥備不足/(超額撥備)	1	(748)
Income not subject to tax	毋須課稅收入	(407)	(844)
Expenses not deductible for tax	不可扣稅開支	4,434	10,343
Tax losses not recognised	未獲確認之稅項虧損	1,338	2,194
<b>Tax (credited)/charged at the Group's effective rate</b>	<b>按本集團實際稅率計算之稅項(抵免)/開支</b>	<b>(67)</b>	<b>1,626</b>

## 10. Income Tax (Credit)/Expense (continued)

Under the Corporate Income Tax Law (the "Corporation Income Tax Law") of the PRC being effective on 1 January 2008, the PRC income tax rate is unified to 25% for all enterprises.

Pursuant to the notice on the Implementation Rules for Grandfather Relief under the Corporate Income Tax Law issued by the State Council of the PRC on 26 December 2007, effective from 1 January 2008, the preferential tax enjoyed by Unison Networking Services (Shanghai) Co., Ltd. a subsidiary of the Group operating in the PRC, is subject to the annual renewal requirement.

Beijing Xin Tong Le Sou Technology Co., Ltd. was approved to qualify for the "Software Enterprise Scheme" for a five-year period from 13 June 2011 to 31 December 2015 and enjoyed an exemption of PRC corporate income tax for the first two years and a 50% reduction for the following three years.

## 11. Loss Attributable to Equity Holders of the Company

The consolidated loss attributable to equity holders of the Company for the year ended 31 March 2013 includes a loss of approximately HK\$2,411,000 (2012: HK\$3,467,000) which has been dealt with in the financial statements of the Company (note 28(b)).

## 12. Loss Per Share Attributable to Ordinary Equity Holders of the Company

The calculation of the basic loss per share amounts is based on the loss for the year attributable to ordinary equity holders of the Company approximately HK\$29,377,000 (2012: HK\$25,475,000), and the numbers of ordinary shares of 756,355,000 (2012: 756,355,000) in issue during the year.

Diluted loss per share has not been disclosed as no dilutive potential equity shares in existence as at 31 March 2013 and 2012.

## 10. 所得稅(抵免)/開支(續)

根據於二零零八年一月一日生效之中國企業所得稅法(「企業所得稅法」)，所有企業之中國所得稅稅率統一為25%。

根據中國國務院於二零零七年十二月二十六日頒佈並於二零零八年一月一日起生效之關於企業所得稅法過渡優惠政策實施條例之通告，本集團於中國經營之附屬公司結信網絡技術服務(上海)有限公司享有之優惠稅率須每年更新。

北京信通樂搜科技有限公司獲批並符合資格參與「軟件企業計劃」，為期五年，自二零一一年六月十三日起至二零一五年十二月三十一日止，及可於首兩年獲豁免繳納中國企業所得稅，並於其後三年享有減免50%企業所得稅之稅項優惠。

## 11. 本公司權益持有人應佔虧損

截至二零一三年三月三十一日止年度，本公司權益持有人應佔綜合虧損包括虧損約2,411,000港元(二零一二年：3,467,000港元)，並已於本公司之財務報表處理(附註28(b))。

## 12. 本公司普通權益持有人應佔每股虧損

每股基本虧損乃根據本公司普通權益持有人應佔年內虧損約29,377,000港元(二零一二年：25,475,000港元)及年內已發行普通股數756,355,000股(二零一二年：756,355,000股)計算。

由於二零一三年及二零一二年三月三十一日並無潛在攤薄權益股份，故並無披露每股攤薄虧損。

13. Property, Plant and Equipment

13. 物業、廠房及設備

2013 二零一三年		Leasehold building in Mainland China 於中國內地 之租賃樓宇 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Office and computer equipment, furniture and fixtures 辦公室及 電腦設備、 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost:</b>		<b>成本值：</b>				
At beginning of year	於年初	1,385	976	12,849	5,474	20,684
Additions	添置	—	—	307	1,028	1,335
Exchange realignment	匯兌調整	—	8	134	68	210
At 31 March 2013	於二零一三年三月 三十一日	1,385	984	13,290	6,570	22,229
<b>Accumulated depreciation and impairment:</b>		<b>累計折舊及減值：</b>				
At beginning of year	於年初	246	568	11,910	3,917	16,641
Provided for the year	年內撥備	35	265	514	690	1,504
Exchange realignment	匯兌調整	—	7	124	46	177
At 31 March 2013	於二零一三年三月 三十一日	281	840	12,548	4,653	18,322
<b>Carrying amounts:</b>		<b>賬面值：</b>				
At 31 March 2013	於二零一三年三月 三十一日	1,104	144	742	1,917	3,907

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13. Property, Plant and Equipment (continued)

13. 物業、廠房及設備(續)

2012 二零一二年		Leasehold building in Mainland China 於中國內地 之租賃樓宇 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Group 本集團 Office and computer equipment, furniture and fixtures 辦公室及 電腦設備、 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost:</b>	<b>成本值：</b>					
At beginning of year	於年初	1,385	1,062	12,751	4,518	19,716
Additions	添置	—	101	706	766	1,573
Disposals	出售	—	—	(615)	—	(615)
Write-off	撇銷	—	(216)	(443)	—	(659)
Exchange realignment	匯兌調整	—	29	450	190	669
At 31 March 2012	於二零一二年三月 三十一日	1,385	976	12,849	5,474	20,684
<b>Accumulated depreciation and impairment:</b>	<b>累計折舊及減值：</b>					
At beginning of year	於年初	211	429	11,866	2,683	15,189
Provided for the year	年內撥備	35	275	693	1,101	2,104
Disposals	出售	—	—	(615)	—	(615)
Write-off	撇銷	—	(150)	(443)	—	(593)
Exchange realignment	匯兌調整	—	14	409	133	556
At 31 March 2012	於二零一二年三月 三十一日	246	568	11,910	3,917	16,641
<b>Carrying amounts:</b>	<b>賬面值：</b>					
At 31 March 2012	於二零一二年三月 三十一日	1,139	408	939	1,557	4,043

The Group's leasehold building is held under a long term lease and is situated in Mainland China.

本集團之租賃樓宇以長期租約持有，位於中國內地。

## 14. Investment Property

## 14. 投資物業

		<b>Group</b> 本集團	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Carrying amount at 1 April	於四月一日之賬面值		<b>3,444</b>	3,278
Fair value adjustment (notes 5 and 7)	公平價值調整(附註5及7)		<b>991</b>	17
Exchange realignment	匯兌調整		<b>55</b>	149
Carrying amounts at 31 March	於三月三十一日之賬面值		<b>4,490</b>	3,444

The Group's investment property was revalued on 31 March 2013 by Jones Lang LaSalle Sallmanns Limited, an independent firm of professionally qualified valuers, not connected to the Group who have appropriate qualifications and recent experience in the valuation of similar properties in the relevant locations. The valuation was arrived at by reference to market evidence of transaction prices for similar properties, at approximately HK\$4,490,000 (2012: HK\$3,444,000) on an open market, existing use basis.

本集團之投資物業由仲量聯行西門有限公司(為與本集團並無關聯之獨立合資格專業估值師, 擁有合適資歷及於近期對有關地區內類似物業進行評估之經驗)按現行用途以公開市值基準於二零一三年三月三十一日重估約為4,490,000港元(二零一二年: 3,444,000港元), 有關估值乃參考類似物業交易價格之市況而達致。

The Group's investment property is held under a long term lease and its address is 中國北京東城區東直門外大街乙36號25號樓7層1單元807室 (Unit 807, Level 7, Entrance 1, Building 25, No. Yi 36, Dongzhimenwai Street, Dongcheng District, Beijing, the PRC, for identification purpose only) which is a residential unit.

本集團根據長期租約持有之投資物業, 其地址為中國北京東城區東直門外大街乙36號25號樓7層1單元807室, 用作住宅單位之用途。

## 15. Investments in Subsidiaries

## 15. 於附屬公司之投資

		<b>2013</b> 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份, 按成本	<b>27,445</b>	27,445
Due from subsidiaries	應收附屬公司款項	<b>383,988</b>	386,798
Due to subsidiaries	應付附屬公司款項	<b>(1,814)</b>	(1,799)
Impairment	減值	<b>409,619</b> <b>(393,850)</b>	412,444 (393,850)
		<b>15,769</b>	18,594

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## 15. Investments in Subsidiaries (continued)

The amounts due from/(to) subsidiaries are unsecured, interest-free and will not be repayable within the next twelve months from the end of the reporting period.

At 31 March 2013 and 2012, the management assessed the recoverable amounts of the interests in subsidiaries after considering profitability, cash flow position, financial position, forecast business development and future prospects of the subsidiaries. Based on this assessment, the Directors consider that the carrying amounts of interests in subsidiaries net of impairment losses recognised approximate to their recoverable amounts.

Particulars of the Company's principal subsidiaries as at 31 March 2013 are as follows:

## 15. 於附屬公司之投資(續)

應收/(應付)附屬公司款項為無抵押、免息及毋須於報告期末起計未來12個月內償付。

於二零一三年及二零一二年三月三十一日，管理層經考慮附屬公司之盈利能力、現金流量狀況、財務狀況、預計業務發展及未來前景後評估於附屬公司權益之可收回金額。根據此項評估，董事認為於附屬公司權益之賬面值扣除已確認減值虧損後與其可收回金額相若。

於二零一三年三月三十一日，本公司主要附屬公司之詳情如下：

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及營運地點	Nominal value of issued ordinary share/ registered capital 已發行普通股/ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔 權益百分比	Principal activities 主要業務
<b>(2013 and 2012)</b> (二零一三年及二零一二年)				
Prosten (BVI) Limited	British Virgin Islands/ Hong Kong 英屬處女群島/香港	US\$21,025 21,025美元	100	Investment holding 投資控股
Prosten Technology Co. Limited 長達科技有限公司	Hong Kong 香港	HK\$1,000,000 1,000,000港元	100	Investment holding 投資控股
Prolink Technology Limited 致訊科技有限公司	Hong Kong 香港	HK\$5 5港元	100	Investment holding 投資控股
Worldly Limited 和益利有限公司	Hong Kong 香港	HK\$10,000 10,000港元	100	Investment holding 投資控股
Welltop Investment Limited 威旺投資有限公司	Hong Kong 香港	HK\$1,000 1,000港元	100	Investment holding 投資控股
Prosten Technology (Shanghai) Co., Ltd.* 長達萬通通訊科技(上海)有限公司*	PRC/Mainland China 中國/中國大陸	US\$3,500,000 3,500,000美元	100	Provision of wireless mobile value-added services 提供無線移動增值服務
Unison Networking Services (Shanghai) Co., Ltd.** 結信網絡技術服務(上海)有限公司**	PRC/Mainland China 中國/中國大陸	US\$1,500,000 1,500,000美元	100	Provision of wireless mobile value-added services 提供無線移動增值服務
Beijing Xin Tong Le Sou Technology Co Ltd.* 北京信通樂搜科技有限公司*	PRC/Mainland China 中國/中國大陸	RMB1,000,000 人民幣1,000,000元	100	Provision of wireless mobile value-added services 提供無線移動增值服務

\* Registered as wholly-foreign-owned enterprises under the PRC Law.

\* 根據中國法律註冊之外商獨資企業。

\*\* Registered as sino-foreign equity joint venture enterprise.

\*\* 註冊之中外合資企業。



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## 15. Investments in Subsidiaries (continued)

Except for Prosten (BVI) Limited, all other subsidiaries are indirectly held by the Company.

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

## 16. Available-for-sale Investments

## 15. 於附屬公司之投資(續)

除Prosten (BVI) Limited外，所有其他附屬公司均由本公司間接持有。

上表所列為董事認為主要影響本年度之業績或構成本集團資產淨值之主要部分之本公司附屬公司。董事認為，列出其他附屬公司之詳情將令篇幅過於冗長。

## 16. 可供出售投資

		<b>Group</b> <b>本集團</b>	
		<b>2013</b> <b>二零一三年</b> <b>HK\$'000</b> <b>千港元</b>	<b>2012</b> <b>二零一二年</b> <b>HK\$'000</b> <b>千港元</b>
Club debentures, at cost	會所債券，按成本	<b>831</b>	826

As at the end of the reporting period, club debentures were stated at cost as the Directors are of the opinion that their fair values cannot be measured reliably because the range of reasonable fair value estimates is so significant. The Group does not intend to dispose of them in the near future.

於報告期末，會所債券按成本列賬，原因為公平價值估計之合理範圍龐大，董事認為公平價值未能可靠計量。本集團無意於不久將來出售該等債券。

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## 17. Goodwill

## 17. 商譽

		<b>Group</b> 本集團	
		<b>2013</b> 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>Cost:</b>	<b>成本：</b>		
Acquisitions through business combinations	透過業務合併收購	<b>188</b>	188
At 31 March	於三月三十一日	<b>188</b>	188
<b>Accumulated Impairment losses:</b>	<b>累計減值虧損：</b>		
Impairment losses recognised	已確認減值虧損	<b>(188)</b>	(188)
At 31 March	於三月三十一日	<b>(188)</b>	(188)
<b>Carrying amounts:</b>	<b>賬面值：</b>		
At 31 March	於三月三十一日	—	—

### Impairment testing on goodwill

Goodwill has been allocated for impairment testing purposes to the following cash-generating unit ("CGU"):

- Design and distribution of mobile games

The Group tests goodwill for impairment at each reporting period, or more frequently if there are indications that goodwill might be impaired.

For the year ended 31 March 2012, the Directors had assessed the recoverable amount of the CGU that total impairment loss in the amount of approximately HK\$188,000 was recognised as the recoverable amount of the CGU was less than the carrying amount of the CGU. The recoverable amount of the CGU was determined based on value-in-use calculations. The calculation used cash flow projections based on financial budgets approved by Directors covering a five-year period. The key assumptions for the value-in-use calculations were regarding to a discount rate of 10.16% and a zero growth rate. The Directors estimated discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risk specific to the CGU. The growth rates were based on past performance and its expectations for the development of the market.

### 商譽之減值測試

商譽已為減值測試目的被分配至下列現金產生單位(「現金產生單位」):

- 設計及發行移動遊戲

本集團於每個報告期對商譽進行減值測試，或倘有跡象顯示商譽可能減值，則會更頻繁地進行減值測試。

截至二零一二年三月三十一日止年度，董事已估算現金產生單位之可收回金額，由於有關現金產生單位之可收回金額低於其賬面值，故已確認減值虧損總額約188,000港元。現金產生單位之可收回金額按使用價值計算法釐定。有關計算法使用以經董事批准為期五年期之財政預算為基準之現金流量預測。使用價值計算法之主要假設乃涉及10.16%之折現率及零增長率。董事乃採用反映當時市場對貨幣時間價值之估計及現金產生單位之特有風險之稅前比率估計折現率。增長率按過往表現及其對市場發展之預期計算。





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## 18. Deferred Tax

The movements in deferred tax assets and liabilities during the year were as follows:

### Deferred tax asset

Deferred tax asset arising from losses available for offsetting against future taxable profits.

## 18. 遞延稅項

遞延稅項資產及負債於年內之變動如下：

### 遞延稅項資產

可用作抵銷未來應課稅溢利之虧損所產生之遞延稅項資產。

		Group 本集團	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
At beginning of year	於年初	1,303	3,615
Deferred tax credited/(charged) to the statement of comprehensive income during the year (note 10)	年內於綜合全面收益表計入／(扣除)之遞延稅項(附註10)	74	(2,368)
Exchange realignment	匯兌調整	19	56
At 31 March	於三月三十一日	1,396	1,303

## Deferred tax liability

## 遞延稅項負債

		Group 本集團	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
At beginning of year	於年初	493	472
Exchange realignment	匯兌調整	6	21
At 31 March	於三月三十一日	499	493

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## 18. Deferred Tax (continued)

Pursuant to the Corporate Income Tax Law of the PRC, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the respective jurisdictions of the foreign investors.

For the Group, the applicable rate is 5%. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated after 1 January 2008.

## 19. Trade Receivables

		<b>Group</b> 本集團	
		<b>2013</b> 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Trade receivables	應收賬款	<b>14,655</b>	17,664
Impairment allowances	減值撥備	<b>(1,224)</b>	(488)
		<b>13,431</b>	17,176

The Group's trade receivables, which generally have credit terms of one month to three months (2012: one month to three months) pursuant to the provisions of the relevant contracts, are recognised based on services rendered and carried at the original invoice amount, and an estimate of impairment of trade receivables is made and deducted when collection of the full amount is no longer probable. There is a significant concentration of credit risk as about 28% (2012: 39%) of the balance represented a receivable from the customer with the largest trade receivable at 31 March 2013. Trade receivables are unsecured and non-interest-bearing.

## 18. 遞延稅項(續)

根據中國之企業所得稅法，須就於中國內地成立之外資企業向海外投資者宣派之股息徵收10%預扣稅。有關規定由二零零八年一月一日起生效，並適用於二零零七年十二月三十一日後之盈利。倘中國內地與相應之海外投資者所屬司法權區訂有稅務條約，則可能會施加較低之預扣稅率。

本集團之適用稅率為5%。因此，本集團須就於中國內地成立之附屬公司從二零零八年一月一日後產生之盈利分派之股息繳納預扣稅。

## 19. 應收賬款

根據有關合約之規定，本集團之應收賬款一般均有一個月至三個月之信貸期(二零一二年：一個月至三個月)。應收賬款基於已提供之服務予以確認及並按原始發票金額列賬，並在不可能收回其全部金額時作出應收賬款減值估計，並予以扣除。本集團存在重大集中信貸風險，原因為約28%(二零一二年：39%)之結餘為於二零一三年三月三十一日應收最大應收賬款之客戶之款項。應收賬款為無抵押及不計息。

## 19. Trade Receivables (continued)

An aged analysis of the Group's trade receivables, net of impairment allowances, and based on the month in which the services were rendered is as follows:

		<b>Group 本集團</b>	
		<b>2013</b>	2012
		二零一三年	二零一二年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Within 3 months	三個月內	<b>9,943</b>	15,073
4 to 6 months	四至六個月	<b>2,020</b>	1,728
7 to 12 months	七至十二個月	<b>927</b>	229
Over 1 year	超過一年	<b>541</b>	146
		<b>13,431</b>	17,176

The movements in impairment allowances of trade receivables are as follows:

應收賬款減值撥備之變動如下：

		<b>Group 本集團</b>	
		<b>2013</b>	2012
		二零一三年	二零一二年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
At beginning of year	於年初	<b>488</b>	465
Impairment losses recognised (note 7)	已確認減值虧損(附註7)	<b>730</b>	—
Exchange realignment	匯兌調整	<b>6</b>	23
At 31 March	於三月三十一日	<b>1,224</b>	488

The above allowances for impairment of trade receivables are allowances for individually impaired trade receivables with carrying amounts before allowances of approximately HK\$1,224,000 (2012: HK\$488,000). The individually impaired trade receivables relate to customers whose balances have been overdue for a long time.

上述應收賬款之減值撥備為就個別已減值應收賬款作出之撥備，其撥備前之賬面值約為1,224,000港元(二零一二年：488,000港元)。個別已減值應收賬款與已長時間逾期付款之客戶結餘有關。

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## 19. Trade Receivables (continued)

An aged analysis of the trade receivables, net of impairment allowances, that are not considered to be impaired, based on the due date, is as follows:

## 19. 應收賬款(續)

不被視為已減值之應收賬款(經扣除減值撥備)根據到期日之賬齡分析如下:

		<b>Group</b> <b>本集團</b>	
		<b>2013</b> <b>二零一三年</b> <b>HK\$'000</b> <b>千港元</b>	<b>2012</b> <b>二零一二年</b> <b>HK\$'000</b> <b>千港元</b>
Neither past due nor impaired	並無逾期或減值	<b>5,404</b>	133
1 to 3 months past due	已逾期一至三個月	<b>4,539</b>	14,940
4 to 6 months past due	已逾期四至六個月	<b>2,020</b>	1,728
7 to 12 months past due	已逾期七至十二個月	<b>927</b>	229
Past due for more than 1 year	已逾期超過一年	<b>541</b>	146
		<b>13,431</b>	17,176

Receivables that were neither past due nor impaired relate to several customers for whom there was no recent history of default.

並無逾期或減值之應收款項與數名客戶有關，彼等目前並無不良信貸記錄。

Receivables that were past due but not impaired relate to a number of independent customers that have a good repayment record with the Group. Based on past experience, the Directors are of the opinion that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral or other credit enhancements over these balances.

已逾期但未減值的應收款項乃與本集團有良好還款記錄的若干獨立客戶有關。根據以往經驗，董事認為，由於該等結餘之信貸質素並無重大變動，且仍視為可全數收回，故毋須對該等結餘作減值撥備。本集團並無就該等結餘持有任何抵押品或作出其他信貸改善措施。

20. Prepayments, Deposits and Other Receivables 20. 預付款項、訂金及其他應收款項

		Group 本集團		Company 本公司	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Prepayments	預付款項	1,314	1,410	148	146
Deposits and other receivables	訂金及其他應收款項	9,552	6,454	—	—
		<b>10,866</b>	7,864	<b>148</b>	146
Less: Current portion	減：流動部分	<b>(10,866)</b>	(7,147)	<b>(148)</b>	(146)
Non-current portion	非流動部分	—	717	—	—

None of the above assets is either past due or impaired. The financial assets included in the above balances relate to receivables for which there was no recent history of default.

上述資產概無逾期或減值。計入上述結餘之金融資產與近期並無不良信貸記錄之應收款項有關。

21. Due from/(to) Directors

(a) Due from Directors

Particulars of amounts due from Directors, disclosed pursuant to Section 161B of the Hong Kong Companies Ordinance, are as follows:

21. 應收／(應付)董事之款項

(a) 應收董事之款項

根據香港公司條例第161B條披露之應收董事款項之詳情如下：

Name	姓名	Group 本集團		1 April 2012 二零一二年 四月一日 HK\$'000 千港元
		31 March 2013 二零一三年 三月三十一日 HK\$'000 千港元	Maximum amount outstanding during the year 年內最高 尚未償還金額 HK\$'000 千港元	
Mr. Yip Heon Ping	葉向平先生	156	994	—
Mr. Yip Heon Keung	葉向強先生	499	926	—
		<b>655</b>		—

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21. Due from/(to) Directors (continued)

(a) Due from Directors (continued)

The amounts due from Directors are unsecured, interest-free and repayable on demand.

The balances relate to due from Directors for which there was no recent history of default.

(b) Due to Directors

The amounts due to Directors were unsecured, interest-free and repayable on demand.

21. 應收／(應付)董事之款項(續)

(a) 應收董事之款項(續)

應收董事之款項為無抵押、免息及須於要求時償還。

與應收董事之款項有關之結餘近期並無不良信貸記錄。

(b) 應付董事之款項

應付董事之款項為無抵押、免息及須於要求時償還。

22. Cash and Cash Equivalents and Pledged Deposits

22. 現金及現金等值物及已抵押存款

		Group 本集團		Company 本公司	
		2013 二零一三年	2012 二零一二年	2013 二零一三年	2012 二零一二年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	36,543	64,669	54	55
Time deposits	定期存款	15,247	2,713	—	—
		51,790	67,382	54	55
Less: Pledged time deposits for banking facilities	減：就銀行信貸抵押之定期存款	(12,740)	(247)	—	—
Cash and cash equivalents	現金及現金等值物	39,050	67,135	54	55

At the end of the reporting period, the cash and bank balances and time deposits of the Group denominated in Renminbi ("RMB") amounted to approximately HK\$50,442,000 (2012: HK\$66,841,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

本集團於報告期末以人民幣(「人民幣」)計值之現金及銀行結餘以及定期存款約為50,442,000港元(二零一二年：66,841,000港元)。人民幣不可自由兌換為其他貨幣，惟根據中國內地之外匯管理條例，以及結匯、售匯及付匯管理規定，本集團獲准透過獲授權進行外匯交易業務之銀行將人民幣兌換為其他貨幣。

## 22. Cash and Cash Equivalents and Pledged Deposits (continued)

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances and pledged time deposits are deposited with creditworthy banks with no recent history of default.

Pledged deposits represent deposits pledged to banks to secure a bank loan and other banking facilities granted to the Group. The pledged bank deposits will be released upon the repayment of relevant bank loan and other banking facilities and are therefore classified as current assets.

## 23. Trade Payables

An aged analysis of the trade payables as at the end of the reporting period, based on the month of services rendered, is as follows:

## 22. 現金及現金等值物及已抵押存款(續)

銀行存款根據每日銀行存款利率釐定之浮動利率計息。短期定期存款的週期變動為期一日至三個月不等，視乎本集團當時之現金需要而定，並按有關之短期定期存款利率計息。銀行結餘及已抵押定期存款存放於近期並無不良信貸記錄且信譽良好之銀行。

已抵押存款指已抵押予銀行以擔保授予本集團之銀行貸款及其他銀行信貸之存款。已抵押銀行存款將於償還相關銀行貸款及其他銀行信貸後獲解除，因此被分類為流動資產。

## 23. 應付賬款

於報告期末之應付賬款(根據提供服務的月份)之賬齡分析如下：

		<b>Group</b>	
		<b>本集團</b>	
		<b>2013</b>	2012
		二零一三年	二零一二年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Within 3 months	三個月內	<b>3,945</b>	—
4 to 6 months	四至六個月	<b>5,057</b>	—
7 to 12 months	七至十二個月	<b>165</b>	268
Over 1 year	超過一年	<b>3,467</b>	3,139
		<b>12,634</b>	3,407

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## 24. Other Payables and Accruals

		Group 本集團		Company 本公司	
		2013	2012	2013	2012
		二零一三年	二零一二年	二零一三年	二零一二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Other payables	其他應付款項	<b>3,674</b>	4,181	—	—
Accruals	應計款項	<b>5,769</b>	10,743	<b>1,292</b>	2,085
		<b>9,443</b>	14,924	<b>1,292</b>	2,085

## 24. 其他應付款項及應計款項

## 25. Interest-Bearing Bank Borrowing, Secured

At 31 March 2013, the Group had a secured bank borrowing with remaining balance of approximately HK\$11,400,000 (2012: nil). The bank borrowing is repayable within one year, bears interest at HIBOR plus 2% (2012: n/a) per annum and is secured by a pledge deposit of approximately HK\$12,500,000.

## 25. 已抵押及計息銀行借貸

於二零一三年三月三十一日，本集團有抵押銀行借貸之餘額約為11,400,000港元（二零一二年：無）。須於一年內償還並每年按香港銀行同業拆息加2厘計息（二零一二年：不適用）之銀行借貸由已抵押存款約為12,500,000港元作擔保。



## 26. Share Capital

## 26. 股本

		<b>2013</b> 二零一三年 <b>HK\$'000</b> 千港元	2012 二零一二年 HK\$'000 千港元
Authorised: 2,500,000,000 (2012: 2,500,000,000) ordinary shares of HK\$0.10 each	法定： 2,500,000,000股每股面值0.10 港元之普通股(二零一二年： 2,500,000,000股)	<b>250,000</b>	250,000
Issued and fully paid: 756,355,000 (2012: 756,355,000) ordinary shares of HK\$0.10 each	已發行及繳足： 756,355,000股每股面值0.10港 元之普通股(二零一二年： 756,355,000股)	<b>75,635</b>	75,635

A summary of the Company's issued share capital as at the end of reporting period is as follows:

於報告期末本公司已發行股本摘要如下：

		<b>Number of shares in issue</b> 已發行 股份數目	<b>Issued capital</b> 已發行 股本 HK\$'000 千港元	<b>Share premium account</b> 股份 溢價賬 HK\$'000 千港元	<b>Total 總額</b> HK\$'000 千港元
At 1 April 2011, 31 March 2012, 1 April 2012 and 31 March 2013	於二零一一年四月一日、 二零一二年三月三十一日、 二零一二年四月一日及 二零一三年三月三十一日	756,355,000	75,635	372,468	448,103

### Share options

Details of the Company's share option schemes are included in note 27 to the financial statements.

### 購股權

本公司之購股權計劃詳情載於財務報表附註27。

## 27. Share Option Schemes

The Company operates a share option scheme which is currently in force and effect for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The Company's original share option scheme was approved by the shareholders on 7 March 2000 (the "2000 Scheme"), and was terminated and replaced by a share option scheme approved by the shareholders on 9 April 2002 (the "2002 Scheme"). The 2002 Scheme was terminated and replaced by a new share option scheme approved by the shareholders on 5 August 2011 (the "New Scheme"). The options granted under the 2000 Scheme, which were not exercised or terminated or expired previously, became expired on 21 August 2011.

A summary of the share option schemes is set out below:

### (a) 2002 Scheme

The 2002 Scheme became effective for a period of 10 years commencing on 23 April 2002. Eligible participants of the 2002 Scheme include all Directors and employees of the Group, suppliers, customers, consultants who provided services to the Group, shareholders of the subsidiaries of the Group and joint venture partners. Under the 2002 Scheme, the Directors may, at their sole discretion, grant to any eligible participants options to subscribe for ordinary shares of the Company. The exercise period of the options granted is determinable by the Directors, and commences after a certain vesting period and ends in any event not later than 10 years from the respective date when the share options are granted, subject to the provisions for early termination thereof. The 2002 Scheme was terminated and replaced by the New Scheme with effect from 5 August 2011. The options granted under the 2002 Scheme remain exercisable within their respective exercise periods.

### (b) New Scheme

At the annual general meeting of the Company held on 5 August 2011 (the "2011 AGM"), an ordinary resolution was passed by the shareholders to approve and adopt the New Scheme in place of the 2002 Scheme.

## 27. 購股權計劃

本公司設有目前有效及具效力之購股權計劃，旨在鼓勵及獎勵對本集團之成功經營作出貢獻之合資格參與者。股東於二零零零年三月七日批准之本公司原有購股權計劃（「二零零零年計劃」）已終止及被股東於二零零二年四月九日批准之一項購股權計劃（「二零零二年計劃」）取代。二零零二年計劃已終止及被股東於二零一一年八月五日批准之一項新購股權計劃（「新計劃」）取代。根據二零零零年計劃授出但於過往未行使或終止或屆滿之購股權已於二零一一年八月二十一日屆滿。

購股權計劃之概要載列如下：

### (a) 二零零二年計劃

二零零二年計劃自二零零二年四月二十三日開始生效，為期十年。二零零二年計劃之合資格參與者包括本集團所有董事及僱員、供應商、客戶、為本集團提供服務之顧問、本集團附屬公司之股東及合營企業夥伴。根據二零零二年計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以認購本公司之普通股。所授購股權之行使期限由董事釐定，並於若干歸屬期後開始，及在任何情況下最遲須於授出購股權之各相關日期起計十年屆滿，惟須受提前終止之條文所規限。二零零二年計劃已於二零一一年八月五日終止及以新計劃取代。根據二零零二年計劃授出之購股權於其各自行使期內仍可行使。

### (b) 新計劃

在本公司於二零一一年八月五日舉行之股東週年大會（「二零一一年股東週年大會」）上，股東通過一項普通決議案，批准及採納新計劃以取代二零零二年計劃。



## 27. Share Option Schemes (continued)

### (b) New Scheme (continued)

The New Scheme became effective for a period of 10 years commencing on 10 August 2011. Eligible participants of the New Scheme include all Directors and employees of the Group, suppliers, customers, consultants who provided services to the Group, shareholders of the subsidiaries of the Group and joint venture partners. Under the New Scheme, the Directors may, at their sole discretion, grant to any eligible participants options to subscribe for ordinary shares of the Company at the highest of (i) the closing price of shares of the Company on GEM as stated in the Exchange's daily quotation sheet on the date of the offer of grant; (ii) the average closing price of the shares of the Company on GEM as stated in the Exchange's daily quotation sheets for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the Company's share. The offer of a grant of options may be accepted within 21 days from the date of the offer. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option. The exercise period of the options granted is determinable by the Directors, and commences after a certain vesting period and ends in any event not later than 10 years from the respective date when the share options are granted, subject to the provisions for early termination thereof.

The total number of shares which may be allotted and issued upon exercise of all options to be granted under the New Scheme is an amount equivalent to 10% of the shares of the Company in issue as at the date of the 2011 AGM.

The maximum number of shares to be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other share option schemes of the Group must not in aggregate exceed 30% of the relevant class of shares of the Company in issue from time to time.

## 27. 購股權計劃(續)

### (b) 新計劃(續)

新計劃自二零一一年八月十日開始生效，為期十年。新計劃之合資格參與者包括本集團所有董事及僱員、供應商、客戶、為本集團提供服務之顧問、本集團附屬公司之股東及合營企業夥伴。根據新計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以按(i)於要約授出日期聯交所每日報價表上所列在創業板之本公司股份收市價；(ii)緊接要約授出日期前五個交易日聯交所每日報價表上所列本公司股份在創業板之平均收市價；及(iii)本公司股份面值之價格(以最高者為準)認購本公司之普通股。接納授出購股權要約之期限為要約日期起計二十一日內。接納授出購股權時須支付象徵式代價1港元。所授出購股權之行使期限由董事釐定，並於若干歸屬期後開始，及在任何情況下最遲須於授出購股權之各相關日期起計十年屆滿，惟須受提前終止之條文所規限。

於行使根據新計劃將授出之所有購股權時可配發及發行之股份總數，其數目相等於截至二零一一年股東週年大會舉行日期之本公司已發行股份之10%。

於行使根據新計劃及本集團之任何其他購股權計劃所授出及仍未行使之所有尚未獲行使之購股權時將予配發及發行之股份最高數目，合共不得超過不時已發行之本公司有關類別股份之30%。

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## 27. Share Option Schemes (continued)

### (b) New Scheme (continued)

The number of shares in respect of which options may be granted to any individual in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive Directors in excess of 0.1% of the Company's share capital and with an aggregate value in excess of HK\$5 million must be approved in advance by the Company's shareholders. The New Scheme does not provide for any minimum period for holding of options or any performance target before exercise of options.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The following share options were outstanding under the 2002 Scheme and New Scheme during the year:

## 27. 購股權計劃(續)

### (b) 新計劃(續)

於任何十二個月期間可授予任何個人之購股權所涉之股份數目，在未獲本公司股東事先批准前，不得超逾本公司於任何時間已發行股份之1%。授予主要股東或獨立非執行董事之購股權倘超逾本公司股本之0.1%及總價值逾5,000,000港元，必須事先獲本公司股東批准。新計劃並無規定任何持有購股權之最短期限或行使購股權前之表現目標。

購股權並不賦予持有人獲取股息或於股東大會上投票之權利。

年內，根據二零零二年計劃及新計劃之尚未行使購股權如下：

		2013 二零一三年		2012 二零一二年	
		Weighted average exercise price 加權平均 行使價 HK\$ per share 港元(每股)	Number of options 購股權 數目 '000 千股	Weighted average exercise price 加權平均 行使價 HK\$ per share 港元(每股)	Number of options 購股權 數目 '000 千股
At beginning of year	於年初	0.41	30,290	0.43	33,560
Granted during the year	年內授出	0.16	*2,900	—	—
Lapsed during the year	年內失效	0.53	(1,400)	0.59	(3,270)
At 31 March	於三月三十一日	0.38	31,790	0.41	30,290

\* Total consideration of HK\$15 was received for the share options granted on 27 March 2013 that enable the grantees to subscribe for up to 2,900,000 shares of the Company under the New Scheme.

\* 已收取就二零一三年三月二十七日授出之購股權之總代價15港元，使承授人在新計劃下可認購最多2,900,000股本公司股份。

## 27. Share Option Schemes (continued)

The exercise prices and exercise periods of the share options outstanding under the 2002 Scheme and the New Scheme as at the end of the reporting period are as follows:

## 27. 購股權計劃(續)

於報告期末，根據二零零二年計劃及新計劃之尚未行使購股權之行使價及行使期限如下：

2013 二零一三年		Exercise price* HK\$ per share 行使價*	Exercise period 行使期限
Number of options '000 購股權數目 千股		港元(每股)	
300		0.100	26 March 2004 to 25 March 2014 二零零四年三月二十六日至 二零一四年三月二十五日
700		0.170	10 May 2006 to 9 May 2016 二零零六年五月十日 二零一六年五月九日
9,200		0.410	3 April 2008 to 2 April 2018 二零零八年四月三日至 二零一八年四月二日
2,000		0.100	24 June 2005 to 23 June 2015 二零零五年六月二十四日至 二零一五年六月二十三日
1,000		0.380	29 June 2006 to 28 June 2016 二零零六年六月二十九日至 二零一六年六月二十八日
5,000		0.396	1 October 2008 to 5 July 2017 二零零八年十月一日至 二零一七年七月五日
200		0.417	3 June 2008 to 2 June 2018 二零零八年六月三日至 二零一八年六月二日
5,840		0.660	9 February 2010 to 8 February 2020 二零一零年二月九日至 二零二零年二月八日
4,650		0.270	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至 二零二零年十一月二十二日
2,900		0.162	27 March 2013 to 26 March 2023 二零一三年三月二十七日至 二零二三年三月二十六日
<b>31,790</b>			

27. Share Option Schemes (continued)

27. 購股權計劃(續)

2012 二零一二年	Number of options '000 購股權數目 千股	Exercise price* HK\$ per share 行使價* 港元(每股)	Exercise period 行使期限
	250	0.260	22 May 2002 to 21 May 2012 二零零二年五月二十二日至 二零一二年五月二十一日
	300	0.100	26 March 2004 to 25 March 2014 二零零四年三月二十六日至 二零一四年三月二十五日
	700	0.170	10 May 2006 to 9 May 2016 二零零六年五月十日至 二零一六年五月九日
	9,200	0.410	3 April 2008 to 2 April 2018 二零零八年四月三日至 二零一八年四月二日
	2,000	0.100	24 June 2005 to 23 June 2015 二零零五年六月二十四日至 二零一五年六月二十三日
	1,000	0.380	29 June 2006 to 28 June 2016 二零零六年六月二十九日至 二零一六年六月二十八日
	5,000	0.396	1 October 2008 to 5 July 2017 二零零八年十月一日至 二零一七年七月五日
	200	0.417	3 June 2008 to 2 June 2018 二零零八年六月三日至 二零一八年六月二日
	6,340	0.660	9 February 2010 to 8 February 2020 二零一零年二月九日至 二零二零年二月八日
	500	0.610	11 March 2010 to 10 March 2020 二零一零年三月十一日至 二零二零年三月十日
	4,800	0.270	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至 二零二零年十一月二十二日
	<b>30,290</b>		

\* The exercise prices of the share options are subject to adjustments in case of rights or bonus issues, or other similar changes in the Company's share capital.

\* 購股權行使價可根據供股或紅股發行或本公司股本中其他類似變動予以調整。



## 27. Share Option Schemes (continued)

The fair value of share options granted for the year ended 31 March 2013 was approximately HK\$325,000 (2012: n/a). Including the share options granted in prior and current years, a total equity settled share option expense of approximately HK\$380,000 (2012: HK\$843,000) was recognised in the consolidated statement of comprehensive income for the year ended 31 March 2013.

The fair value of equity-settled share options granted during the year was estimated as at the date of grant, with reference to the valuation performed by Grant Sherman Appraisal Limited, an independent firm of professionally qualified valuers, using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

		<b>Share options granted on 27 March 2013</b> 於二零一三年 三月二十七日 授出之購股權
Dividend yield (%)	股息率(%)	<b>0.0%</b>
Expected volatility (%)	預期波幅(%)	<b>103.99%</b>
Historical volatility (%)	歷史波幅(%)	<b>103.99%</b>
Risk-free interest rate (%)	無風險利率(%)	<b>1.22%</b>
Weighted average share price (HK\$ per share)	加權平均股價(港元(每股))	<b>0.38</b>

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

For equity-settled share-based payments with parties other than employees, the Group has rebutted the presumption that the fair values of the services received can be estimated reliably as in the opinion of the Directors, the fair value of the services cannot be reliably measured. Accordingly, the Group measured the services received from these parties, with reference to the fair values of the share options granted using the binomial model, at the date these parties rendered related services to the Group.

## 27. 購股權計劃(續)

於截至二零一三年三月三十一日止年度授出之購股權之公平價值約為325,000港元(二零一二年：不適用)。計及本年度及過往年度授出之購股權後，截至二零一三年三月三十一日止年度之綜合全面收益表內確認之以權益結算之購股權開支合共約為380,000港元(二零一二年：843,000港元)。

年內授出以權益結算之購股權之公平價值乃參考獨立專業合資格估值師中證評估有限公司進行之估值使用「二項式」期權定價模式於授出日期進行估計，並已計及該等購股權之授出條款及條件。下表列載該模式所用輸入資料：

預期波幅反映假設歷史波幅可顯示未來趨勢，惟不一定與實際結果相符。

就僱員以外之有關方之以權益結算及以股份為基礎之付款而言，由於董事認為服務之公平價值並未能可靠地計量，本集團已推翻所獲服務之公平價值能可靠地估計之假設。因此，本集團於有關方向本集團提供有關服務當日，參照使用「二項式」期權定價模式得出之已授出購股權之公平價值，計量從該等有關方獲得之服務。

## 27. Share Option Schemes (continued)

No other feature of the share options granted was incorporated into the measurement of fair value.

At the end of the reporting period, the Company had aggregated outstanding share options that enable the grantees to subscribe for up to 31,790,000 shares of the Company under the 2002 Scheme and the New Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 31,790,000 additional ordinary shares of the Company and additional share capital of HK\$3,179,000 and share premium of HK\$8,965,100.

At the date of approval of these financial statements, the Company had aggregated outstanding share options that enable the grantees to subscribe for up to 28,890,000 shares under the 2002 Scheme and 2,850,000 shares under the New Scheme, the underlying shares in respect of which represented approximately 3.8% and 0.4%, respectively, of the Company's shares in issue as at that date.

## 28. Reserves

### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

Pursuant to the relevant PRC laws and regulations, a portion of the profits of the Group's subsidiaries which are registered in the PRC has been transferred to the statutory reserve fund which is restricted as to use.

## 27. 購股權計劃(續)

計算公平價值時概無列入所授出購股權之其他特質。

於報告期末，在二零零二年計劃及新計劃下，本公司之尚未行使購股權總額使承授人可認購最多31,790,000股本公司股份。根據本公司現時之股本架構，全面行使該等尚未行使購股權將導致發行31,790,000股本公司額外普通股、額外股本3,179,000港元及股份溢價8,965,100港元。

於該等財務報表獲批准日期，根據二零零二年計劃及新計劃，本公司之尚未行使購股權總額使承授人可認購分別為最多28,890,000股股份及2,850,000股股份，其所涉及之相關股份佔本公司於當日已發行股份分別約為3.8%及0.4%。

## 28. 儲備

### (a) 本集團

本集團於本年度及過往年度之儲備金額及其變動情況於綜合權益變動表呈列。

根據中國相關法例及規例，本集團於中國註冊之附屬公司之部分溢利已轉撥至法定儲備基金，有關款項之用途乃有限制。



28. Reserves (continued)

(b) Company

		Share premium account 股份 溢價賬 HK\$'000 千港元	Share option reserve 購股權 儲備 HK\$'000 千港元	Accumulated losses 累計 虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2011	於二零一一年四月一日	372,468	7,952	(436,721)	(56,301)
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	—	—	(3,467)	(3,467)
Equity-settled share option arrangements	以權益結算之購股權安排	—	843	—	843
Transfer of share option reserve on the forfeited share options	購股權被沒收時轉撥購股權 儲備	—	(1,038)	1,038	—
At 31 March 2012 and 1 April 2012	於二零一二年三月三十一日及 二零一二年四月一日	372,468	7,757	(439,150)	(58,925)
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	—	—	(2,411)	(2,411)
Equity-settled share option arrangements	以權益結算之購股權安排	—	380	—	380
Transfer of share option reserve on the forfeited share options	購股權被沒收時轉撥購股 權儲備	—	(344)	344	—
At 31 March 2013	於二零一三年三月三十一日	372,468	7,793	(441,217)	(60,956)

(i) Under the Companies Law (2001 Revision) of the Cayman Islands, the share premium account of the Company is distributable to its shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

(ii) As at 31 March 2013 and 2012, in the opinion of the Directors, the Company had no reserves available for distribution to shareholders.

28. 儲備(續)

(b) 本公司

(i) 根據開曼群島公司法(二零零一年修訂本),本公司之股份溢價賬可供分派予股東,惟於緊隨建議派付股息當日後,本公司須能償還於日常業務過程中到期之債務。

(ii) 於二零一三年及二零一二年三月三十一日,董事認為本公司並無儲備可分派予股東。

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## 28. Reserves (continued)

### (b) Company (continued)

(iii) The share option reserve comprises the fair value of share options granted which are yet to be exercised, as further explained in the accounting policy for share-based payment transactions in note 2.4 to the financial statements. The amount will be transferred to the share premium account when the related options are exercised, and will be transferred to accumulated losses should the related options expire or be forfeited.

(c) The Board does not recommend the payment of any dividend for the year ended 31 March 2013 (2012: nil).

## 29. Commitments

### (a) Operating lease arrangements

The Group leases certain of its office properties and motor vehicles under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to three years.

At the end of the reporting period, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

## 28. 儲備(續)

### (b) 本公司(續)

(iii) 購股權儲備包括已授出但尚未行使購股權之公平價值，詳情載於財務報表附註2.4有關以股份為本付款交易之會計政策。金額將於有關購股權獲行使時轉撥至股份溢價賬，及將會於有關購股權屆滿或被沒收時轉撥至累計虧損。

(c) 董事會不建議就截至二零一三年三月三十一日止年度派發任何股息(二零一二年：無)。

## 29. 承擔

### (a) 經營租賃安排

本集團根據經營租賃安排租賃其若干辦公室物業及汽車。經磋商後有關物業之租賃期為一至三年不等。

於報告期末，本集團根據不可撤銷經營租賃須於以下期間支付之未來最低租賃付款總額如下：

		<b>Group</b> 本集團	
		<b>2013</b> 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Land and buildings:	土地及樓宇：		
Within one year	一年內	<b>1,987</b>	2,380
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	<b>294</b>	4
		<b>2,281</b>	2,384
Motor vehicles:	汽車：		
Within one year	一年內	<b>15</b>	59
		<b>2,296</b>	2,443



## 29. Commitments (continued)

### (a) Operating lease arrangements (continued)

The Company has no operating lease arrangement at the end of the reporting period (2012: nil).

### (b) Capital commitments

The Group and the Company has no significant capital commitment at the end of the reporting period (2012: nil).

## 30. Related Party Transactions

Details of compensation of key management personnel of the Group are included in note 8 to the financial statements which do not constitute connected transactions or continuing connected transactions under the GEM Listing Rules.

## 31. Financial Instruments by Category

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

## 29. 承擔(續)

### (a) 經營租賃安排(續)

本公司於報告期末並無任何經營租賃安排(二零一二年：無)。

### (b) 資本承擔

本集團及本公司於報告期末並無任何重大資本承擔(二零一二年：無)。

## 30. 關連人士交易

有關於本集團主要管理人員之報酬詳情載於財務報表附註8，該等報酬並不構成創業板上市規則之關連交易或持續關連交易。

## 31. 按類別劃分之金融工具

於報告期末，各類金融工具之賬面值如下：

2013 二零一三年		Loans and receivables 貸款及 應收款項 HK\$'000 千港元	Group 本集團 Available- for-sale financial investments 可供出售 金融投資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Financial assets</b> 金融資產				
Available-for-sale investments	可供出售投資	—	831	831
Trade receivables	應收賬款	13,431	—	13,431
Financial assets included in deposits and other receivables	計入訂金及其他應收 款項之金融資產	9,552	—	9,552
Due from Directors	應收董事之款項	655	—	655
Pledged deposits	已抵押存款	12,740	—	12,740
Cash and cash equivalents	現金及現金等值物	39,050	—	39,050
		<b>75,428</b>	<b>831</b>	<b>76,259</b>

31. Financial Instruments by Category (continued)

31. 按類別劃分之金融工具(續)

2013 二零一三年				Group 本集團 Financial liabilities at amortised cost 按攤銷 成本列賬之 金融負債 HK\$'000 千港元
Financial liabilities 金融負債				
Trade payables	應付賬款			12,634
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債			6,296
Interest-bearing bank borrowing	計息銀行借貸			11,400
				<b>30,330</b>
2012 二零一二年				
Financial assets 金融資產		Loans and receivables 貸款及 應收款項 HK\$'000 千港元	Group 本集團 Available- for-sale financial investments 可供出售 金融投資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Available-for-sale investments	可供出售投資	—	826	826
Trade receivables	應收賬款	17,176	—	17,176
Financial assets included in deposits and other receivables	計入訂金及其他應收款項之金融資產	3,540	—	3,540
Pledged deposits	已抵押存款	247	—	247
Cash and cash equivalents	現金及現金等值物	67,135	—	67,135
		88,098	826	88,924



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31. Financial Instruments by Category (continued)

31. 按類別劃分之金融工具(續)

2012 二零一二年		Group 本集團 Financial liabilities at amortised cost 按攤銷 成本列賬之 金融負債 HK\$'000 千港元	
Financial liabilities 金融負債			
Trade payables Financial liabilities included in other payables and accruals	應付賬款 計入其他應付款項及應計款項之金融負債		3,407
Due to Directors	應付董事之款項		10,743
			741
			14,891

  

		Company 本公司	
		2013 二零一三年	2012 二零一二年
Financial assets 金融資產		Loans and receivables 貸款及 應收款項 HK\$'000 千港元	Loans and receivables 貸款及 應收款項 HK\$'000 千港元
Financial assets included in investments in subsidiaries	計入於附屬公司之投資之 金融資產	17,583	20,393
Financial assets included in deposits and other receivables	計入訂金及其他應收 款項之金融資產	-	146
Cash and cash equivalents	現金及現金等值物	54	55
		17,637	20,594

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31. Financial Instruments by Category (continued)

31. 按類別劃分之金融工具(續)

		<b>Company</b>	
		本公司	
		<b>2013</b>	2012
		二零一三年	二零一二年
<b>Financial liabilities</b>		<b>Financial liabilities at amortised cost</b>	
<b>金融負債</b>		<b>按攤銷成本列賬之金融負債</b>	
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	<b>1,292</b>	2,085
Financial liabilities included in investments in subsidiaries	計入於附屬公司之投資之金融負債	<b>1,814</b>	1,799
		<b>3,106</b>	3,884

32. Fair Value and Fair Value Hierarchy

The carrying amounts of the Group's financial assets (including cash and cash equivalents, pledged deposits, trade receivables, deposits and other receivables, due from Directors) and financial liabilities (including trade payable, other payables and accruals, interest bearing bank borrowing) approximate their fair values due to the short term maturities of these instruments, unless otherwise stated.

32. 公平價值及公平價值等級架構

除非另有列明，否則本集團之金融資產(包括現金及現金等值物、已抵押存款、應收賬款、訂金及其他應收款項、應收董事之款項)及金融負債(包括應付賬款、其他應付款項及應計款項、計息銀行借款)由於在短期內到期，故該等工具之賬面值與其公平價值相若。



## 32. Fair Value and Fair Value Hierarchy (continued)

### Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

- Level 1: fair values measured based on quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- Level 3: fair values measured based on valuation techniques for which any of the inputs which have a significant effect on the recorded fair value are not based on observable market data (unobservable inputs).

The Company did not have any financial assets and liabilities measured at fair value as at 31 March 2013 and 2012.

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 (2012: nil) and no transfers into or out of Level 3 (2012: nil).

## 33. Financial Risk Management Objectives and Policies

The Group's major financial instruments include trade receivables, other deposits, cash and cash equivalents, interest-bearing bank borrowing, trade payables, and other payables. The Company's major financial instruments include amounts due from subsidiaries, other deposits, cash and cash equivalents, other payables and accruals.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. The Board of Directors reviews and agrees policies for managing each of these risks and they are summarised below.

## 32. 公平價值及公平價值等級架構(續)

### 公平價值等級架構

本集團使用以下等級架構釐定及披露金融工具之公平價值：

- 第一層：按相同資產或負債於活躍市場之報價(未經調整)計算之公平價值。
- 第二層：按估值技巧計算之公平價值，而該等估值技巧之所有輸入值對已入賬公平價值具有重大影響，並可直接或間接觀察。
- 第三層：按估值技巧計算之公平價值，而該等估值技巧之任何輸入已入賬公平價值具有重大影響，且並非依據可觀察市場數據得出不可觀察輸入值。

於二零一三年及二零一二年三月三十一日，本公司並無任何按公平價值計算之金融資產及負債。

年內，第一層與第二層之間並沒有轉移公平價值之計量(二零一二年：無)，亦沒有轉入或轉出第三層(二零一二年：無)。

## 33. 財務風險管理目標及政策

本集團之主要金融工具包括應收賬款、其他存款、現金及現金等值物、計息銀行借款、應付帳款及其他應付款項。本公司之主要金融工具包括應收附屬公司款項、其他存款、現金及現金等值物、其他應付款項及應計款項。

本集團金融工具所產生之主要風險為利率風險、外幣風險、信貸風險及流動資金風險。董事會審閱並協定管控以上各種風險之政策，有關資料概述如下。

### 33. Financial Risk Management Objectives and Policies (continued)

#### Interest rate risk

##### The Group

The Group is exposed to cash flow interest rate risk in relation to its variable-rate bank borrowing (see note 25 for details of bank borrowing). The Group's income and operating cash flows are independent of changes in market interest rates.

The Group is also exposed to fair value interest rate risk in relation to its fixed rate pledged bank deposits (see note 22 for details of pledged bank deposits).

The Group currently does not have an interest rate hedging policy. However, the management monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

##### Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of each reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year. A 50 basis points (2012: 50 basis points) increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points (2012: 50 basis points) higher/lower and all other variables were held constant, the Group's loss after tax for the year ended 31 March 2013 would increase/decrease by approximately HK\$48,000 (2012: nil); and the Group's equity as at 31 March 2013 would decrease/increase by approximately HK\$48,000 (2012: nil). This is mainly attributable to the Group's exposure to interest rates on its variable rate of short term bank borrowings.

##### The Company

The Company's exposure to interest rate risk is minimal as Company does not have any significant short/long term interest bearing financial liabilities.

### 33. 財務風險管理目標及政策(續)

#### 利率風險

##### 本集團

本集團就其浮動利率銀行借貸(有關銀行借貸之詳情請見附註25)承擔現金流量利率風險。本集團之收入及經營現金流量不受市場利率變動之影響。

本集團亦就已其定息抵押銀行存款(有關已抵押銀行存款之詳情請見附註22)承擔公平價值利率風險。

本集團現時並無擁有利率對沖政策。但管理層會監察利率風險及當有需要時將考慮對沖重大利率風險。

##### 敏感度分析

以下敏感度分析乃根據於各報告期末非衍生工具之利率風險而釐定。該分析乃假設於各報告期末未獲行使之金融工具乃全年未獲行使而編製。增長或降低50個基點(二零一二年：50個基點)乃向主要管理人員在內部報告利率風險時所使用，並代表管理層對利率合理可能變動的評估。

倘利率提高/降低50個基點(二零一二年：50個基點)且所有其他變量保持不變，本集團截至二零一三年三月三十一日止年度的除稅後虧損可能增加/減少約48,000港元(二零一二年：無)以及本集團之權益於二零一三年三月三十一日可能減少/增加約48,000港元(二零一二年：無)。此乃主要歸因於本集團浮動利率短期銀行借貸的利率風險。

##### 本公司

由於本公司並無擁有任何重大短期/長期計息金融負債，故本公司的利率風險甚微。



### 33. Financial Risk Management Objectives and Policies (continued)

#### Foreign currency risk

##### The Group

The Group's trading transactions, monetary assets and liabilities are mainly denominated in RMB and Hong Kong dollars. As the foreign currency risks generated from the sales and cost of sales can be set off with each other, the impact of foreign exchange exposure to the Group was not material. The Group does not use derivative financial instruments to protect against the volatility associated with foreign currency transactions and other financial assets and liabilities created in the ordinary course of business. The majorities of the Group's operating assets are located in Mainland China and are denominated in RMB.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the RMB exchange rate, with all other variables held constant, of the Group's loss after tax and the Group's equity (due to changes in the fair value of monetary assets and liabilities).

### 33. 財務風險管理目標及政策(續)

#### 外幣風險

##### 本集團

本集團買賣交易、貨幣資產及負債主要以人民幣及港元為計算單位。由於銷售及銷售成本所產生之外幣風險可互相抵銷，因此，外匯風險對本集團所構成之影響甚微。本集團並無以衍生金融工具對沖日常業務過程之外幣交易及其他金融資產及負債所附帶之波動。本集團大部分經營資產位於中國內地，並以人民幣計值。

下表列示在所有其他可變因素維持不變之情況下，本集團之除稅後虧損及本集團之權益於報告期末對人民幣匯率可能出現合理變動之敏感度（由於貨幣資產及負債之公平價值變動）。

2013  
二零一三年

		Group 本集團	Increase/ (decrease) in the Group's loss after tax 本集團之 除稅後虧損 減少/(增加)* HK\$'000 千港元	Increase/ (decrease) in the Group's equity* 本集團之 權益增加/ (減少)* HK\$'000 千港元
If Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5%	1	1
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5%)	(1)	(1)

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### 33. Financial Risk Management Objectives and Policies (continued)

#### Foreign currency risk (continued) The Group (continued)

2012  
二零一二年

		Group 本集團	Decrease/ (increase) in the Group's loss after tax 本集團之 除稅後虧損 減少/(增加) HK\$'000 千港元	Increase/ (decrease) in the Group's equity* 本集團之 權益增加/ (減少)* HK\$'000 千港元
	Increase/ (decrease) in RMB rate 人民幣匯率 上調/ (下調) %			
If Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5%	1	1
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5%)	(1)	(1)

\* Including accumulated losses

#### The Company

The Company has no exposure to significant risk resulting from change in foreign currency rates.

#### Credit risk

The Group trades only with recognised and creditworthy customers. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, pledged deposits, available-for-sale financial investments, financial assets included in deposits and other receivables and amounts due from Directors, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments.

### 33. 財務風險管理目標及政策(續)

#### 外幣風險(續) 本集團(續)

		Group 本集團	Decrease/ (increase) in the Group's loss after tax 本集團之 除稅後虧損 減少/(增加) HK\$'000 千港元	Increase/ (decrease) in the Group's equity* 本集團之 權益增加/ (減少)* HK\$'000 千港元
	Increase/ (decrease) in RMB rate 人民幣匯率 上調/ (下調) %			
If Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5%	1	1
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5%)	(1)	(1)

\* 包括累計虧損

#### 本公司

本公司並無由於外匯匯率變動而承擔重大風險。

#### 信貸風險

本集團僅與知名及信譽良好之客戶進行交易。根據本集團政策，任何有意以信貸形式進行交易之客戶均須經過信貸核實程序。此外，本集團亦持續監察應收款項結餘，而本集團之壞賬風險並不重大。

本集團其他金融資產(包括現金及現金等值物、已抵押存款、可供出售金融投資、計入訂金及其他應收款項之金融資產及應收董事之款項)之信貸風險因對方違約而產生，上限相等於該等工具之賬面值。

### 33. Financial Risk Management Objectives and Policies (continued)

#### Credit risk (continued)

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 19 to the financial statements.

#### Liquidity risk

Liquidity risk is the risk of non-availability of funds to meet all contractual financial commitments as they fall due. The Group's objective is to maintain a prudent financial policy, to monitor liquidity ratios against risk limits and to maintain a contingency plan for funding to ensure that the Group maintains sufficient cash to meet its liquidity requirements.

The Group finances its operations by revenue generated from its operations and other internal resources.

The maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

### 33. 財務風險管理目標及政策(續)

#### 信貸風險(續)

有關本集團因應收賬款而產生之信貸風險之進一步量化資料於財務報表附註19披露。

#### 流動資金風險

流動資金風險指未能取得資金以應付所有到期之合約財務承擔之風險。本集團之目標是保持穩健之財務政策，藉著風險限額監察流動資金比率，並設有應急資金計劃，確保本集團具備足夠現金以應付其流動資金需要。

本集團以其經營收益及其他內部資源為其營運提供資金。

於報告期末，本集團及本公司根據合約未折現付款計算之金融負債之到期情況如下：

		Group 本集團	
		2013 二零一三年	2012 二零一二年
		On demand or less than 12 months 按要求或 少於十二個月 HK\$'000 千港元	On demand or less than 12 months 按要求或 少於十二個月 HK\$'000 千港元
Trade payables	應付賬款	12,634	3,407
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	6,296	10,743
Due to Directors	應付董事之款項	—	741
Interest-bearing bank borrowing	計息銀行借貸	11,400	—
		<b>30,330</b>	14,891

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### 33. Financial Risk Management Objectives and Policies (continued)

#### Liquidity risk (continued)

		Company 本公司	
		2013 二零一三年	2012 二零一二年
		On demand or less than 12 months 按要求或 少於十二個月 HK\$'000 千港元	On demand or less than 12 months 按要求或 少於十二個月 HK\$'000 千港元
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	1,292	2,085

#### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2013 and 2012.

The Group monitors capital using a gearing ratio, which is total bank borrowings divided by total equity (including capital and reserves). The gearing ratios as at the end of the reporting periods were as follows:

### 33. 財務風險管理目標及政策(續)

#### 流動資金風險(續)

#### 資本管理

本集團資本管理之主要目標為確保本集團能持續營運和維持良好之資本比率，以支持其業務及盡量提高股東價值。

本集團管理其資本架構以及根據經濟狀況之轉變及其相關資產風險特性而作出調整。本集團可以通過調整對股東派發之股息、向股東返還資本或發行新股以保持或調整資本架構。本集團毋須遵守任何外界資本規定。截至二零一三年及二零一二年三月三十一日止年度，資本管理之目標、政策或流程並無變動。

本集團採用資本與負債比率監察其資本情況，資本與負債比率按銀行借貸總額除權益總額(包括資本及儲備)計算。於報告期末之資本與負債比率如下：

		Group 本集團	
		2013 二零一三年	2012 二零一二年
		HK\$'000 千港元	HK\$'000 千港元
Interest-bearing bank borrowing	計息銀行借貸	11,400	—
Total equity	權益總額	49,475	77,765
Gearing ratio	資本與負債比率	23%	N/A



### 34. Acquisition of a Subsidiary

During the year ended 31 March 2012, the Group completed the acquisition of 100% equity interest in 北京易歐游科技有限公司 (Beijing Yi Ou You Technology Company Limited, for identification purpose only) at a total consideration of RMB300,000 (the "Acquisition"). The Acquisition has been accounted for using the acquisition method. The amount of goodwill arising as a result of the Acquisition was HK\$188,000. 北京易歐游科技有限公司 is engaged in design and distribution of mobile games.

The Directors considered the Acquisition provided the Group with a business diversification opportunity into new mobile phone related business activities in the PRC and its future potential.

The fair value of the assets and liabilities acquired in the Acquisition and the goodwill arising were as follows:

### 34. 收購附屬公司

截至二零一二年三月三十一日止年度，本集團以總代價人民幣300,000元完成收購北京易歐游科技有限公司100%之股本權益（「該收購」）。該收購乃以收購法入賬。該收購所產生之商譽金額為188,000港元。北京易歐游科技有限公司從事設計及發行移動遊戲。

董事認為，該收購為本集團提供了一個業務多元化的機會，進入中國的新移動電話相關業務活動並受惠於其未來潛力。

因該收購而獲得之資產及負債之公平價值以及產生之商譽如下：

		<b>Group</b> <b>本集團</b> <b>Fair value</b> <b>公平價值</b> HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	21
Trade and other receivables	應收賬款及其他應收款項	257
Trade and other payables	應付賬款及其他應付款項	(38)
Accruals	應計款項	(98)
<b>Net assets</b>	<b>資產淨值</b>	<b>142</b>
		HK\$'000 千港元
Net assets acquired	已收購資產淨值	142
Goodwill	商譽	188
<b>Total purchase consideration</b>	<b>總收購代價</b>	<b>330</b>
Satisfied by deposit paid	以已付訂金履行	330

31 March 2013 二零一三年三月三十一日

### 34. Acquisition of a Subsidiary (continued)

Net cash inflow arising on the Acquisition:

		HK\$'000 千港元
Consideration paid in cash and cash equivalents	以現金及現金等值物支付之代價	—
Less: cash and cash equivalent balances acquired	減：所收購之現金及現金等值物結餘	21
		21

Note: There was no material difference between the fair value of identifiable assets and liabilities and the corresponding acquiree's carrying amount.

- (i) Acquisition-related costs of approximately HK\$11,800 were included in the consolidated statement of comprehensive income for the year ended 31 March 2012.
- (ii) 北京易歐游科技有限公司 brought loss of approximately HK\$41,000 to the Group for the year ended 31 March 2012.
- (iii) Had the Acquisition been taken place at the beginning of the year ended 31 March 2012, the Group's loss for the year ended 31 March 2012 would have been approximately HK\$18,070,000 and the Group's turnover would have been approximately HK\$73,029,000.

### 34. 收購附屬公司(續)

該收購產生之現金流入淨額：

附註：可識別資產及負債之公平價值與相應被收購者之賬面值之間並無重大差異。

- (i) 約11,800港元之相關收購成本乃計入截至二零一二年三月三十一日止年度之綜合全面收益表內。
- (ii) 截至二零一二年三月三十一日止年度，北京易歐游科技有限公司為本集團帶來約41,000港元之虧損。
- (iii) 倘該收購於截至二零一二年三月三十一日止年度之年初進行，則本集團於截至二零一二年三月三十一日止年度之虧損原應約為18,070,000港元及本集團之營業額原應約為73,029,000港元。

### 35. Contingent Liabilities

The Group and the Company had no significant contingent liabilities at 31 March 2013 (2012: nil)

### 36. Event after the Reporting Period

No Significant events took place subsequent to 31 March 2013 (2012: nil).

### 37. Approval of the Financial Statements

The financial statements were approved and authorised for issue by the Board of Directors on 18 June 2013.

### 35. 或然負債

於二零一三年三月三十一日，本集團及本公司並無任何重大或然負債(二零一二年：無)。

### 36. 報告期後事項

於二零一三年三月三十一日後並無發生任何重大事項(二零一二年：無)。

### 37. 財務報表之核准

財務報表於二零一三年六月十八日獲董事會批准及授權發佈。





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