



PROSTEN

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

LOOK BEYOND TODAY

2015
Interim Report
中期業績報告

* For identification purpose only 僅供識別

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This report, for which the directors (the “Directors”) of Prosten Technology Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他經驗豐富之投資者。

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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本報告乃遵照聯交所《創業板證券上市規則》(「創業板上市規則」)之規定而提供有關長達科技控股有限公司(「本公司」)之資料，本公司董事(「董事」)願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺騙成分；及本報告並無遺漏任何事項，致使本報告內任何聲明或本報告產生誤導。

HIGHLIGHTS

摘要

- Revenue of the Group for the six months ended 30 September 2015 amounted to approximately HK\$4.2 million, representing a decrease of approximately HK\$1.3 million as compared to the corresponding period in the previous financial year.
- The Group's gross profit for the six months ended 30 September 2015 was approximately HK\$3.5 million, decreased by approximately HK\$0.3 million as compared with the same period of last year.
- Loss attributable to equity holders of the Company for the six months ended 30 September 2015 amounted to approximately HK\$8.6 million, which represented a decrease in loss of approximately HK\$8.3 million as compared with the same period of 2014.
- The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2015.
- 本集團截至二零一五年九月三十日止六個月之收益為約4,200,000港元，較上一個財政年度同期減少約1,300,000港元。
- 本集團截至二零一五年九月三十日止六個月之毛利為約3,500,000港元，較去年同期減少約300,000港元。
- 截至二零一五年九月三十日止六個月，本公司權益持有人應佔虧損為約8,600,000港元，較二零一四年同期虧損減少約8,300,000港元。
- 董事會不建議就截至二零一五年九月三十日止六個月派發任何中期股息。



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

Six months and three months ended 30 September 2015

The board of Directors (the "Board") of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months and three months ended 30 September 2015 together with the unaudited comparative figures for the corresponding periods in 2014 as follows:

截至二零一五年九月三十日止六個 月及三個月

本公司董事會(「董事會」)欣然宣佈，本公司及其附屬公司(「本集團」)截至二零一五年九月三十日止六個月及三個月之未經審核綜合業績，連同二零一四年同期之未經審核比較數字如下：

		Notes 附註	Six months ended 30 September 截至九月三十日止六個月 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)		Three months ended 30 September 截至九月三十日止三個月 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	
			2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益	3	4,235	5,469	1,986	3,069
Cost of sales	銷售成本		(738)	(1,706)	(382)	(767)
Gross profit	毛利		3,497	3,763	1,604	2,302
Other income and gains	其他收入及收益		412	370	398	244
Selling expenses	銷售開支		(1,546)	(1,466)	(617)	(600)
Administrative expenses	行政開支		(10,759)	(17,705)	(4,772)	(7,252)
Other expenses	其他開支		(229)	(1,851)	(2)	(852)
Finance costs	財務費用		(10)	(10)	—	—
Loss before tax	除稅前虧損	4	(8,635)	(16,899)	(3,389)	(6,158)
Income tax expense	所得稅開支	5	—	—	—	—
Loss for the period attributable to equity holders of the Company	本公司權益 持有人應佔 期內虧損		(8,635)	(16,899)	(3,389)	(6,158)
Other comprehensive income	其他全面收益					
Exchange differences on translation of foreign operations	換算海外業務 之匯兌差額		332	—	332	—
Total comprehensive expense for the period	期內全面開支總額		(8,303)	(16,899)	(3,057)	(6,158)
Loss per share attributable to equity holders of the Company	本公司權益 持有人應佔 每股虧損	6				
Basic	基本		(HK1.0 cents) (1.0港仙)	(HK2.2 cents) (2.2港仙)	(HK0.4 cents) (0.4港仙)	(HK0.8 cents) (0.8港仙)
Diluted	攤薄		N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 September 2015

簡明綜合財務狀況表

二零一五年九月三十日

			30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Notes 附註			
NON-CURRENT ASSETS		非流動資產		
Property, plant and equipment	7	物業、廠房及設備	1,999	2,351
Investment property		投資物業	4,590	4,367
Deposits		訂金	350	141
Available-for-sale investments		可供出售投資	818	832
Goodwill		商譽	—	—
Deposit for investment		投資訂金	3,450	—
Total non-current assets		非流動資產總額	11,207	7,691
CURRENT ASSETS		流動資產		
Trade receivables	8	應收賬款	5,265	4,974
Prepayments, deposits and other receivables		預付款項、訂金及其他應收款項	3,088	3,132
Cash and cash equivalents	9	現金及現金等值物	52,724	1,778
Total current assets		流動資產總額	61,077	9,884
CURRENT LIABILITIES		流動負債		
Trade payables	10	應付賬款	9,385	9,713
Other payables and accruals		其他應付款項及應計款項	14,566	11,767
Due to Directors		應付董事之款項	5,865	2,000
Interest-bearing borrowing, secured		已抵押計息借貸	—	1,125
Tax payable		應付稅項	3,224	3,337
Total current liabilities		流動負債總額	33,040	27,942
NET CURRENT ASSETS/(LIABILITIES)		流動資產／(負債)淨值	28,037	(18,058)
TOTAL ASSETS LESS CURRENT LIABILITIES		資產總額減流動負債	39,244	(10,367)
NON-CURRENT LIABILITY		非流動負債		
Deferred tax liability		遞延稅項負債	483	500
NET ASSETS/(DEFICIT IN ASSETS)		資產淨值／(資產虧絀)	38,761	(10,867)
EQUITY/(DEFICIT IN ASSETS) Equity attributable to equity holders of the Company		權益／(資產虧絀) 本公司權益持有人應佔權益		
Issued capital	11	已發行股本	93,551	79,610
Reserves		儲備	(54,790)	(90,477)
TOTAL EQUITY/(DEFICIT IN ASSETS)		權益總額／(資產虧絀)	38,761	(10,867)



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

Six months ended 30 September 2015

截至二零一五年九月三十日止六個月

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

		Share capital 股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Statutory reserve fund 法定儲備基金 HK\$'000 千港元 (note a) (附註a)	Foreign currency translation reserve 外幣匯兌儲備 HK\$'000 千港元 (note b) (附註b)	Share option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Reserves sub-total 儲備小計 HK\$'000 千港元	Total equity 權益總計 HK\$'000 千港元
At 1 April 2015 (audited)	於二零一五年四月一日 (經審核)	79,610	378,628	3,349	14,787	611	(487,852)	(90,477)	(10,867)
Loss for the period (unaudited)	期內虧損 (未經審核)	—	—	—	—	—	(8,635)	(8,635)	(8,635)
Other comprehensive expense for the period (unaudited):	期內其他全面開支 (未經審核)：								
Exchange differences on translation of foreign operations (unaudited)	換算海外業務之匯兌差額 (未經審核)	—	—	—	332	—	—	332	332
Total comprehensive income/(expense) for the period (unaudited)	期內全面收益／ (開支)總額 (未經審核)	—	—	—	332	—	(8,635)	(8,303)	(8,303)
Equity-settled share option arrangements (unaudited)	以權益結算之購股權安排 (未經審核)	—	—	—	—	79	—	79	79
Exercise of share options (unaudited)	行使購股權 (未經審核)	314	704	—	—	(401)	—	303	617
Placement of new shares (unaudited)	配售新股 (未經審核)	13,627	44,969	—	—	—	—	44,969	58,596
Expenses on issue of new shares (unaudited)	發行新股之開支 (未經審核)	—	(1,361)	—	—	—	—	(1,361)	(1,361)
At 30 September 2015 (unaudited)	於二零一五年九月三十日 (未經審核)	93,551	422,940	3,349	15,119	289	(496,487)	(54,790)	38,761
At 1 April 2014 (audited)	於二零一四年四月一日 (經審核)	75,635	372,468	3,349	14,804	10,041	(465,481)	(64,819)	10,816
Loss for the period (unaudited)	期內虧損 (未經審核)	—	—	—	—	—	(16,899)	(16,899)	(16,899)
Total comprehensive expense for the period (unaudited)	期內全面開支總額 (未經審核)	—	—	—	—	—	(16,899)	(16,899)	(16,899)
Equity-settled share option arrangements (unaudited)	以權益結算之購股權安排 (未經審核)	—	—	—	—	250	—	250	250
Transfer of share option reserve on the forfeited share options (unaudited)	購股權被沒收時轉撥購股權儲備 (未經審核)	—	—	—	—	(119)	119	—	—
At 30 September 2014 (unaudited)	於二零一四年九月三十日 (未經審核)	75,635	372,468	3,349	14,804	10,172	(482,261)	(81,468)	(5,833)

Notes:

附註：

(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) 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.

(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，於中國註冊之實體之部分溢利已轉撥至有限定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。



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

Six months ended 30 September 2015

截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash flows used in operating activities	經營業務所用之現金流量淨額	(6,631)	(12,384)
Net cash flows generated from/ (used in) investing activities	投資業務所產生/(所用)之現金流量淨額	(3,338)	356
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	60,583	(10)
Net increase/(decrease) in cash and cash equivalents	現金及現金等值物增加/(減少)淨額	50,614	(12,038)
Cash and cash equivalents at beginning of period	期初之現金及現金等值物	1,778	12,570
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	332	—
Cash and cash equivalents at end of period	期終之現金及現金等值物	52,724	532
Analysis of cash and cash equivalents	現金及現金等值物分析		
Cash and bank balances	現金及銀行結餘	52,724	532

1. Basis of Preparation

The Group's unaudited consolidated results have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and accounting principles generally accepted in Hong Kong. In addition, the unaudited consolidated results include applicable disclosures required by the GEM Listing Rules. The measurement basis used in the preparation of the unaudited consolidated results is the historical cost convention, except for the investment property which has been measured at fair value. These unaudited consolidated results are presented in Hong Kong dollars, which is also the functional currency of the Company and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies applied in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2015, except that the Group has adopted a number of new or revised HKFRSs, which are newly effective for the period under review. The adoption of these new or revised HKFRSs had no significant effect on the financial results of the current period. Accordingly, no change in significant accounting policies and no prior period adjustment is required.

The Group has not applied or early adopted the new or revised HKFRSs (including their consequential amendments) which are relevant to the Group that have been issued but are not yet effective in the preparation of these unaudited consolidated results. The Group is in the process of assessing the potential impact of these new or revised HKFRSs upon initial application but is not yet in a position to state whether these new or revised HKFRSs will have a significant impact on the Group's results of operations and financial position. It is anticipated that all of the pronouncements will be adopted in the Group's accounting policies in the accounting periods when they first become effective.

The unaudited consolidated results have been reviewed by the audit committee of the Company ("Audit Committee").

1. 編製基準

本集團之未經審核綜合業績乃根據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」）（包括所有個別香港財務申報準則、香港會計準則及詮釋）及香港普遍採納之會計原則而編製。此外，未經審核綜合業績包括創業板上市規則所規定之適用披露。用於編製此等未經審核綜合業績之計量基準乃歷史成本慣例，惟投資物業以公平價值列賬。除另有指明外，此等未經審核綜合業績以港元（亦為本公司之功能貨幣）呈列，所有金額均調整至最接近千位數。

編製未經審核綜合業績採用之會計政策，乃與編製本集團截至二零一五年三月三十一日止年度之全年綜合財務報表所採納者貫徹一致，惟本集團採納多項於回顧期內新生效的新訂或經修訂香港財務申報準則。採納該等新訂或經修訂香港財務申報準則對本期間的財務業績並無重大影響。因此，毋須對重大會計政策作出變更及毋須作出往期調整。

本集團並無於此等未經審核綜合業績內應用或提早採納與本集團相關的已經頒佈但尚未生效的新訂或經修訂香港財務申報準則（包括其後續修訂）。本集團正在評估首次採用此等新訂或經修訂香港財務申報準則時之潛在影響，惟仍未能確定該等新訂或經修訂香港財務申報準則是否將對本集團之營運業績及財務狀況構成重大影響。預期所有頒佈之準則將於其首次生效時之會計期間納入本集團之會計政策。

未經審核綜合業績已由本公司之審核委員會（「審核委員會」）審閱。



2. 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 six months ended 30 September 2015, revenue of approximately HK\$4,235,000 (2014: HK\$5,235,000), which represents 100% (2014: 96%) of the Group's total sales, was derived from services rendered to one customer. During the three months ended 30 September 2015, revenue of approximately HK\$1,986,000 (2014: HK\$3,069,000), which represents 100% (2014: 100%) of the Group's sales, was derived from services rendered to one customer. Except as disclosed above, no other single customer contributed 10% or more to the Group's revenue for both the six months and three months ended 30 September 2015 and 2014.

3. Revenue

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

2. 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

於截至二零一五年九月三十日止六個月期間，約4,235,000港元（二零一四年：5,235,000港元）之收益（佔本集團總銷售額100%（二零一四年：96%））乃源自向一位客戶提供之服務。於截至二零一五年九月三十日止三個月期間，約1,986,000港元（二零一四年：3,069,000港元）之收益（佔本集團銷售額100%（二零一四年：100%））乃源自向一位客戶提供之服務。除上述披露者外，概無其他單一客戶於本集團截至二零一五年及二零一四年九月三十日止六個月及三個月之收益中佔10%或以上之比重。

3. 收益

收益即本集團之營業額，指期內所提供服務之發票淨值。

4. Loss Before Tax

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

4. 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：

		Six months ended 30 September 截至九月三十日止六個月 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)		Three months ended 30 September 截至九月三十日止三個月 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	
Depreciation	折舊	443	584	220	284
Minimum lease payments under operating leases in respect of land and buildings	土地及樓宇之 經營租賃最低租賃 付款	837	1,074	404	490
Employee benefits expense	僱員福利開支	6,061	12,623	2,661	5,023
Investment income	投資收入	(17)	(216)	(9)	(106)

5. Income Tax Expense

Hong Kong profits tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong during the six months and three months ended 30 September 2015 (six months and three months ended 30 September 2014: nil). Taxes on profits assessable elsewhere in the periods have been calculated at the rates of tax prevailing in the countries or jurisdictions in which the Group operates.

5. 所得稅開支

由於本集團於截至二零一五年九月三十日止六個月及三個月內並無錄得任何於香港產生之應課稅溢利(截至二零一四年九月三十日止六個月及三個月：無)，故並無作出香港利得稅之撥備。期內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。



6. Loss Per Share Attributable to Equity Holders of the Company

The calculation of basic loss per share amount for the six months ended 30 September 2015 is based on the unaudited loss for the period attributable to equity holders of the Company of approximately HK\$8,635,000 (2014: HK\$16,899,000) and the weighted average number of ordinary shares of approximately 828,634,000 in issue for the six months ended 30 September 2015 (2014: 756,355,000).

The calculation of basic loss per share amount for the three months ended 30 September 2015 is based on the unaudited loss for the period attributable to equity holders of the Company of approximately HK\$3,389,000 (2014: HK\$6,158,000) and the weighted average number of ordinary shares of approximately 859,942,000 in issue for the three months ended 30 September 2015 (2014: 756,355,000).

No diluted loss per share for the periods are calculated as there were no dilutive potential equity shares as at 30 September 2015 and 2014.

6. 本公司權益持有人應佔每股虧損

截至二零一五年九月三十日止六個月之每股基本虧損金額乃根據未經審核之本公司權益持有人應佔期內虧損約8,635,000港元(二零一四年: 16,899,000港元)及截至二零一五年九月三十日止六個月之已發行普通股加權平均數約828,634,000股(二零一四年: 756,355,000股)計算。

截至二零一五年九月三十日止三個月之每股基本虧損金額乃根據未經審核之本公司權益持有人應佔期內虧損約3,389,000港元(二零一四年: 6,158,000港元)，以及截至二零一五年九月三十日止三個月之已發行普通股加權平均數約859,942,000股(二零一四年: 756,355,000股)計算。

由於於二零一五年及二零一四年九月三十日並無潛在攤薄權益股份，故並無計算期內每股攤薄虧損。

7. Property, Plant and Equipment

The movements of property, plant and equipment of the Group were as follows:

		30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Net book value, at beginning of period/year	賬面淨值・期初／年初	2,351	3,373
Additions for the period/year	期／年內添置	122	27
Depreciation for the period/year	期／年內折舊	(443)	(1,053)
Exchange realignment for the period/year, net	期／年內匯兌調整淨額	(31)	4
Net book value, at end of period/year	賬面淨值・期終／年終	1,999	2,351

8. Trade Receivables

		30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables, gross	應收賬款總額	6,558	6,311
Impairment allowances	減值撥備	(1,293)	(1,337)
Trade receivables, net	應收賬款淨額	5,265	4,974

7. 物業、廠房及設備

本集團之物業、廠房及設備變動如下：

		30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Net book value, at beginning of period/year	賬面淨值・期初／年初	2,351	3,373
Additions for the period/year	期／年內添置	122	27
Depreciation for the period/year	期／年內折舊	(443)	(1,053)
Exchange realignment for the period/year, net	期／年內匯兌調整淨額	(31)	4
Net book value, at end of period/year	賬面淨值・期終／年終	1,999	2,351

8. 應收賬款

		30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables, gross	應收賬款總額	6,558	6,311
Impairment allowances	減值撥備	(1,293)	(1,337)
Trade receivables, net	應收賬款淨額	5,265	4,974



The Group's trade receivables, which generally have credit terms of one month to three months (31 March 2015: 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. At the end of the reporting period, the Group has significant concentration of credit risk as approximately 83% (31 March 2015: 81%) of the balance represented a receivable from a customer with the largest trade receivable balances at end of reporting period. The trade receivables balances as at 30 September 2015 contributed by the five largest customers of the six months ended 30 September 2015 was 100% (31 March 2015: 100%). Concentration of credit risk is managed by control over credit term over individual customer. Trade receivables are unsecured and non-interest-bearing. An aged analysis of the Group's trade receivables, net of impairment allowances, based on the month in which the services were rendered, is as follows:

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（二零一五年三月三十一日：一個月至三個月）之信貸期。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。於報告期末，本集團存在重大集中信貸風險，原因為約83%（二零一五年三月三十一日：81%）之結餘為於報告期末最大應收客戶之款項。截至二零一五年九月三十日止六個月內五大客戶的期末結餘佔二零一五年九月三十日之應收賬款結餘之100%（二零一五年三月三十一日：100%）。本集團透過控制個別客戶之信貸期管理集中信貸風險。應收賬款為無抵押及不計息。本集團應收賬款（扣除減值撥備）根據提供服務月份之賬齡分析如下：

		30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	2,110	2,364
4 to 6 months	四至六個月	2,228	806
7 to 12 months	七至十二個月	—	1,198
Over 1 year	超過一年	927	606
		5,265	4,974

The Group does not hold any collateral or other credit enhancements over these balances.

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。

9. Cash and Cash Equivalents

Cash and cash equivalent as at 30 September 2015 and 31 March 2015 represented the Group's cash and bank balances.

9. 現金及現金等值物

於二零一五年九月三十日及二零一五年三月三十一日之現金及現金等值物指本集團之現金及銀行結餘。

10. Trade Payables

An aged analysis of the Group's trade payables, based on the month in which the services were rendered, is as follows:

	30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Over 1 year	超過一年	9,385
		9,713

10. 應付賬款

本集團應付賬款根據提供服務月份之賬齡分析如下：

11. Share Capital

	30 September 2015 二零一五年九月三十日 Number of shares 股份數目 '000 千股	HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年三月三十一日 Number of shares 股份數目 '000 千股	HK\$'000 千港元 (Audited) (經審核)
Authorised:	法定：			
Ordinary shares of HK\$0.10 (31 March 2015: HK\$0.10) each	每股面值0.10港元之 普通股(二零一五年 三月三十一日： 0.10港元)	2,500,000	250,000	2,500,000
				250,000
Issued and fully paid:	已發行及繳足：			
Ordinary shares of HK\$0.10 (31 March 2015: HK\$0.10) each	每股面值0.10港元之 普通股(二零一五年 三月三十一日： 0.10港元)			
At beginning of period/year	於期初／年初	796,105	79,610	756,355
Exercise of share options	行使購股權	3,137	314	24,750
Placing of new shares	配售新股	136,270	13,627	15,000
				1,500
At end of period/year	於期終／年終	935,512	93,551	796,105
				79,610



On 23 January 2015, the Company entered into a placing agreement with a placing agent, an independent third party. On 30 January 2015, the placing was completed and the Company issued a total of 15,000,000 ordinary shares with par value of HK\$0.1 each at a price of HK\$0.27 each. The issued share capital of the Company was thus increased by approximately HK\$15,000,000. The excess of the placement proceeds over the nominal value of share capital issued was credited as share premium.

Pursuant to another placing agreement dated 31 July 2015, 136,270,000 ordinary shares of HK\$0.10 each of the Company were issued under the general mandate at the price of HK\$0.43 per share for cash to a placing agent. This placing was completed on 21 August 2015. The issued share capital of the Company was thus increased by approximately HK\$13,627,000. The excess of the placement proceeds over the nominal value of share capital issued was credited as share premium.

於二零一五年一月二十三日，本公司與一名配售代理（獨立第三方）訂立配售協議。配售事項已於二零一五年一月三十日完成及本公司按每股0.27港元之價格發行合共15,000,000股每股面值0.1港元之普通股。本公司已發行股本因而增加約15,000,000港元。配售事項之所得款項超出所發行股本面值之差額已入賬列作股份溢價。

根據二零一五年七月三十一日之另一配售協議，本公司根據一般授權向一名配售代理發行136,270,000股每股面值0.10港元之普通股，以現金每股0.43港元作價。該配售事項已於二零一五年八月二十一日完成。本公司已發行股本因而增加約13,627,000港元。配售事項之所得款項超出所發行股本面值之差額已入賬列作股份溢價。

12. Commitments

(a) Operating lease arrangements

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to two years (31 March 2015: one to three years).

At end of the reporting period, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

12. 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。物業之租賃經磋商後有關租賃期為一至兩年（二零一五年三月三十一日：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到期之未來最低租賃付款總額如下：

		30 September 2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2015 二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Land and buildings:	土地及樓宇：		
Within one year	一年內	1,449	543
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	2,424	26
		3,873	569

(b) Capital commitments

Following the business strategies set out in the first quarterly report, the management has reviewed the Group's business and formulated plans for its future development. During the six months ended 30 September 2015, the management has identified various business opportunities and taken graduate steps to expand the Group's business such as performed preliminary studies and entered into conditional agreements. As at 30 September 2015, the amount conditionally contracted for and remained unpaid was approximate HK\$3.6 million (31 March 2015: nil).

INTERIM DIVIDEND

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

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

Result

As reported in the Group's previous reports and announcements, the management of the Group would conduct a detail review of the business operations of the Group for the purpose of formulating suitable business plans and strategies for its future business development. During the period under review, the Group has already taken certain moves to expand its business to various wireless-based businesses.

(b) 資本承擔

管理層已根據第一季度報告所載列之業務策略，審閱本集團業務及為未來發展制定計劃。於截至二零一五年九月三十日止六個月，管理層已物色多個業務機會並逐步擴大本集團業務，例如進行初步研究並訂立有條件協議。於二零一五年九月三十日，已有條件訂約但尚未支付之金額約為3,600,000港元（二零一五年三月三十一日：無）。

中期股息

董事會不建議就截至二零一五年九月三十日止六個月派發任何中期股息（二零一四年：無）。

管理層討論及分析

財務回顧

業績

如本集團先前之報告及公佈所報告，本集團管理層將對本集團之業務經營進行詳細審閱，以為其未來業務發展制定適當業務計劃及策略。於回顧期內，本集團已採取若干行動將其業務拓展至多種無線基礎業務。



Revenue

While the management's efforts take time to be realised, during the period under review, the Group's wireless music search services in the PRC remained as the main stream of income of the Group. Revenue during the six months ended 30 September 2015 was approximately HK\$4.2 million, which represented a decrease of approximately HK\$1.3 million from that of approximately HK\$5.5 million for the six months ended 30 September 2014. Revenue for the three months ended 30 September 2015 of approximately HK\$2.0 million, which also represented a decrease of approximately HK\$1.1 million as compared to that of approximately HK\$3.1 million for the three months ended 30 September 2014. During the periods under review, the Group mainly derived such revenue from the technical supporting service contracts with a major telecommunication carrier in the PRC.

For the operating segment information, please refer to note 2 to the unaudited financial information.

Cost of sales

As a result of the decrease in scale of operations and revenue, the Group's cost of sales for the periods under review was decreased by approximately HK\$1.0 million and HK\$0.4 million to approximately HK\$0.7 million and HK\$0.4 million for the six months and three months ended 30 September 2015, respectively. Such decreases in cost of sales were mainly due to decrease in staff costs for operations following the streamline of Group's operations during the periods.

Other income and gains

Other income and gains mainly represented gain on revaluation of investment property. The other income and gains for the six months and three months ended 30 September 2015 was approximately HK\$0.4 million and HK\$0.4 million, respectively, which are in line with that for the six months and three months ended 30 September 2014.

收益

於回顧期內，依靠管理層努力，本集團中國無線音樂搜索服務之收益仍為本集團之主要收入來源。截至二零一五年九月三十日止六個月之收益約為4,200,000港元，較截至二零一四年九月三十日止六個月之約5,500,000港元減少約1,300,000港元。截至二零一五年九月三十日止三個月之收益約為2,000,000港元，亦較截至二零一四年九月三十日止三個月之約3,100,000港元減少約1,100,000港元。於回顧期內，本集團取得該等收益主要源自與一中國主要電信運營商之技術支援服務合同。

就經營分部資料，請參閱未經審核財務資料附註2。

銷售成本

由於經營規模及收益下降，於回顧期內，本集團於截至二零一五年九月三十日止六個月及三個月之銷售成本分別減少約1,000,000港元及400,000港元至約700,000港元及400,000港元。有關銷售成本減少乃主要由於期內本集團精簡業務後從事營運之員工成本減少所致。

其他收入及收益

其他收入及收益主要指投資物業之重估收益。截至二零一五年九月三十日止六個月及三個月之其他收入及收益分別約為400,000港元及400,000港元，與截至二零一四年九月三十日止六個月及三個月表現相若。

Expenses

The Group's expenses mainly comprised selling expenses, administrative expenses and other expenses.

During the six months and three months ended 30 September 2015, selling expenses was approximately HK\$1.5 million and HK\$0.6 million, which are consistent with that incurred for the six months and three months ended 30 September 2014.

As a result of the streamlining and re-structuring of the Group's work forces, the Group's staff costs were generally decreased, which resulted in a decrease in administrative expenses and other expenses. Administrative expenses decreased to approximately HK\$10.8 million and HK\$4.8 million for the six months and three months ended 30 September 2015, representing decreases of approximately 39.2% and 34.2% as compared with those for the six months and three months ended 30 September 2014, respectively. Others expenses, which mainly represented expenses for product and staff development and other non-operating expenses, has decreased by approximately HK\$1.7 million and HK\$0.9 million for the six months and three months ended 30 September 2015, respectively.

Loss for the periods

As a combination effect of the above, the loss attributable to equity holders of the Company for the first six months of this year amounted to approximately HK\$8.6 million, which was narrowed as compared to that of approximately HK\$17.0 million for the same period last year.

開支

本集團之開支主要包括銷售開支、行政開支及其他開支。

於截至二零一五年九月三十日止六個月及三個月，銷售開支分別約為1,500,000港元及600,000港元，與截至二零一四年九月三十日止六個月及三個月所產生者一致。

由於本集團精簡其勞動力並進行重組，本集團之員工成本普遍降低，進而導致行政開支及其他開支減少。截至二零一五年九月三十日止六個月及三個月之行政開支分別減少至約10,800,000港元及4,800,000港元，較截至二零一四年九月三十日止六個月及三個月分別下降約39.2%及34.2%。其他開支主要為產品及員工發展開支以及其他非經營性開支，於截至二零一五年九月三十日止六個月及三個月，分別減少約1,700,000港元及900,000港元。

期內虧損

綜合上述影響，於本年度首六個月，本公司權益持有人應佔虧損約為8,600,000港元，較去年同期約17,000,000港元有所減少。



Financial Position

Liquidity and financial resources

The Group adopts a prudent cash and financial management policy. In order to achieve better-cost control and minimize the cost of funds, the Group's treasury activities are centralized and cash is generally placed in deposits with banks.

During the six months and three months ended 30 September 2015, the Group has financed its operations and payment of a deposit to an investment mainly by revenue generated from its operations and proceeds from issue of new shares. At 30 September 2015, cash and cash bank balances (which were mainly denominated in Hong Kong dollars) was amounted to approximately HK\$52.7 million, representing an increase of approximately HK\$50.9 million from approximately HK\$1.8 million as at 31 March 2015 mainly as a result of the placement of new shares.

As at 31 March 2015, the Group's loan from third party due within one year with fixed rate, which was mainly denominated in Renminbi and pledged by a property of the Group located in the PRC, amounted to approximately HK\$1.1 million and was fully repaid during the six months ended 30 September 2015. There was no seasonality as to the Group's borrowing requirements and no other committed borrowing facilities. No gearing ratio (calculated by total bank and other borrowings over total equity) was presented as at 30 September 2015 as the Group did not have any bank and other borrowing as at 30 September 2015 (31 March 2015: being deficit in assets and gearing ratio not calculated).

財務狀況

流動資金及財政資源

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，而現金一般作為存款存放於銀行。

截至二零一五年九月三十日止六個月及三個月，本集團主要以其經營活動所產生之收益及發行新股之所得款項為其營運提供資金及支付投資訂金。於二零一五年九月三十日，現金及銀行結餘（其主要以港元計值）約為52,700,000港元，主要因配售新股，較於二零一五年三月三十一日之約18,000,000港元增加約50,900,000港元。

於二零一五年三月三十一日，本集團於一年內到期之定息第三方借貸（該借貸主要以人民幣計值及由本集團位於中國之物業作抵押）為約1,100,000港元及於截至二零一五年九月三十日止六個月內已悉數償還。本集團之借貸要求並無季節性因素，亦無其他承諾借貸融資。於二零一五年九月三十日，並無呈列負債比率（按銀行及其他借貸總額佔權益總額比例計算），乃由於本集團於二零一五年九月三十日並無任何銀行及其他借貸（二零一五年三月三十一日：並無計算資產虧絀及負債比率）。

Total equity

Due to the loss in the periods, the use up of internal resources and issue of new shares as described above, as at 30 September 2015, the Group has total equity amounted to approximately HK\$38.8 million (31 March 2015: deficit of assets of HK\$10.9 million) and net current assets amount to approximately HK\$28.0 million (31 March 2015: net current liabilities of HK\$18.1 million).

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 30 September 2015, no related hedges were made by the Group (31 March 2015: nil).

Contingent liabilities and capital commitments

As at 30 September 2015, the Group had no material contingent liabilities (31 March 2015: nil).

Save as those set out in elsewhere in this report, the Group had no material capital commitments (31 March 2015: nil).

權益總額

如上所述，由於期內虧損、消耗內部資源及發行新股，於二零一五年九月三十日，本集團之權益總額約為38,800,000港元（二零一五年三月三十一日：資產虧絀為10,900,000港元）及流動資產淨值約為28,000,000港元（二零一五年三月三十一日：流動負債淨值為18,100,000港元）。

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，因此外幣匯兌風險對本集團並無構成重大影響，對正常業務亦無重大不利影響。於二零一五年九月三十日，本集團並無進行相關對沖（二零一五年三月三十一日：無）。

或然負債及資本承擔

於二零一五年九月三十日，本集團並無重大或然負債（二零一五年三月三十一日：無）。

除本報告其他章節所載列者外，本集團並無重大資本承擔（二零一五年三月三十一日：無）。



Capital Structure

The shares of the Company were listed on GEM on 28 March 2000. During the period under review, a total of 3,137,500 share options were exercised to subscribe for shares of the Company.

On 1 April 2015, Dynamic Peak Limited (“Dynamic Peak”) as the offeror and existing substantial shareholder of the Company, and Century Technology Holding (PTC) Limited, Bakersfield Global (PTC) Corporation and Greenford Company (PTC) Limited (the “Vendors”) as the vendors and former substantial shareholders of the Company, entered into a sale and purchase agreement (“S&P Agreement”). Pursuant to which, Dynamic Peak conditionally agreed to purchase and the Vendors conditionally agreed to sell the aggregate of 294,276,619 shares of the Company (the “Sale Shares”), for a total consideration of HK\$79,454,687.13 (representing HK\$0.27 per Sale Share). The completion of the S&P Agreement took place on 29 April 2015. For details, please refer to the Company’s announcement dated 29 April 2015.

Placing of new shares under general mandate

Pursuant to a placing agreement dated 31 July 2015, 136,270,000 ordinary shares of HK\$0.10 each of the Company were issued under the general mandate at the price of HK\$0.43 per share for cash to a placing agent (the “Placing”).

The total of 136,270,000 placing shares represents approximately 17.05% of the Company’s issued share capital before the Placing (799,242,500 ordinary shares) and approximately 14.57% of its enlarged issued share capital of the Company after the Placing (935,512,500 ordinary shares). The net proceeds from the Placing was approximately HK\$57,000,000. As disclosed in the announcement of the Company dated 29 September 2015, the Company intended to use approximately HK\$45,000,000 for investment or acquisition of potential new projects and HK\$12,000,000 for general working capital of the Group. As at the date of this announcement, the net proceeds used had been applied in accordance with the intended uses as described in the announcement dated 29 September 2015. The Placing was completed on 21 August 2015.

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。於回顧期內，合共3,137,500份購股權已獲行使，以認購本公司股份。

於二零一五年四月一日，Dynamic Peak Limited (「Dynamic Peak」) (作為要約人及本公司之現任主要股東) 與 Century Technology Holding (PTC) Limited、Bakersfield Global (PTC) Corporation 及 Greenford Company (PTC) Limited (作為賣方及本公司之前任主要股東) (「賣方」) 訂立買賣協議 (「買賣協議」)。據此，Dynamic Peak 有條件地同意購買而賣方有條件地同意出售本公司合共 294,276,619 股股份 (「銷售股份」)，總代價為 79,454,687.13 港元 (相等於每股銷售股份 0.27 港元)。買賣協議已於二零一五年四月二十九日完成。詳情請參閱本公司日期為二零一五年四月二十九日之公佈。

根據一般授權配售新股

根據二零一五年七月三十一日之配售協議，本公司根據一般授權向一名配售代理發行 136,270,000 股每股面值 0.10 港元之普通股，以現金每股 0.43 港元作價 (「配售事項」)。

配售股份合共為 136,270,000 股，佔本公司於配售事項前已發行股本 (799,242,500 股普通股) 約 17.05%，及本公司於配售事項後經擴大之已發行股本 (935,512,500 股普通股) 約 14.57%。配售事項之所得款項淨額約為 57,000,000 港元。如本公司日期為二零一五年九月二十九日之公佈所披露，本公司擬動用約 45,000,000 港元供投資或收購潛在新項目及 12,000,000 港元用作本集團之一般營運資金。於本公佈日期，所得款項淨額已根據日期為二零一五年九月二十九日之公佈所述之擬定用途應用。配售事項已於二零一五年八月二十一日完成。

Business development, acquisitions and events after end of review period

Following the business strategies set out in the first quarterly report, the management has reviewed the Group's business and formulated plans for its future development. During the period under review, the management has identified various business opportunities and taken graduate steps to expand the Group's business such as performed preliminary studies and entered into conditional agreements which the management believe will benefit the Group and the Company's shareholders as a whole. As at 30 September 2015, the amount conditionally contracted for and remained unpaid was approximately HK\$3.6 million (31 March 2015: nil).

Subsequent to the reporting period on 23 October 2015, the Group has entered into a conditional agreement pursuant to which the Group agreed to acquire 6% shareholding in Hong Kong Net TV Limited ("Target Company") for a consideration of HK\$15 million. In the event that any of the following conditions is not met after completion of the above-mentioned acquisition, the Group shall have a right (but not an obligation) exercisable at its discretion mandating the vendor to repurchase the entire shares in Target Company then held by the Group at the original price. The conditions include:

- (1) the consolidated after-tax net profits of Target Company (on a non-cumulative basis ignoring any net profits carried forward from the previous financial years, if any) (i) during the financial year ending 31 December 2015 to reach HK\$16,000,000.00; or (ii) during the financial year ending 31 December 2016 to reach HK\$18,000,000.00; or (iii) the aggregate consolidated after-tax net profits earned during the two financial years ending 31 December 2015 and 31 December 2016 respectively to reach HK\$37,000,000.00; or

回顧期後業務發展、收購及事項

管理層已根據第一季度報告所載列之業務策略，審閱本集團業務及為未來發展制定計劃。於回顧期內，管理層已物色多個業務機會並逐步擴大本集團業務，例如進行初步研究並訂立管理層認為對本集團及本公司股東整體有利之有條件協議。於二零一五年九月三十日，已有條件訂約但尚未支付之金額約為3,600,000港元（二零一五年三月三十一日：無）。

於報告期後，本集團於二零一五年十月二十三日訂立有條件協議，據此，本集團同意收購香港衛視網絡電視台有限公司（「目標公司」）之6%股權，代價為15,000,000港元。如於上述收購完成後無法達成下列任何條件，本集團有權（但並無義務）酌情行使權利，強制賣方按原價格回購本集團其時持有之目標公司之全部股份。條件包括：

- (1) 目標公司之綜合除稅後淨利潤（按非累計基準計算，不包括過往財政年度轉結的任何淨利潤（如有））(i) 於截至二零一五年十二月三十一日止財政年度達16,000,000.00港元；或(ii) 於截至二零一六年十二月三十一日止財政年度達18,000,000.00港元；或(iii) 於截至二零一五年十二月三十一日及二零一六年十二月三十一日止兩個財政年度之綜合除稅後淨利潤合計達37,000,000.00港元；或



- (2) the Target Company shall hold the CEPA Certificates (as defined below) or shall be eligible for being a holder of any of them at any time within 2 years after completion of the acquisition.

Hong Kong Net TV Limited is currently holding 5 Certificates of Hong Kong Service Supplier issued by the Trade and Industry Department of Hong Kong pursuant to the Mainland and Hong Kong Closer Economic Partnership Arrangement in respect of the following services (collectively “CEPA Certificates”): (i) advertising services; (ii) photographic services; (iii) audiovisual services — videos, sound recording products related services; (iv) audiovisual services — motion pictures distribution services; and (v) audiovisual services — other and/or multiple services.

The Board believe that the investment would enhance the long-term growth of the Group and in the interests of the Group and its shareholders as a whole.

Significant disposal, acquisition and investment

Save as those set out elsewhere in this report, the Group has no significant disposal, acquisition and investment during the period under review.

Employees and Remuneration Policy

As at 30 September 2015, the Group had a total of 36 employees (31 March 2015: 54) and total staff cost for the six months ended 30 September 2015 was approximately HK\$6.1 million (six months ended 30 September 2014: HK\$12.6 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 on-job and other training.

- (2) 於收購完成後兩年內，目標公司須持有CEPA證書（定義見下文）或須具備持有任何該等證書的資格。

香港衛視網絡電視台有限公司現時持有五張由香港工業貿易署根據內地與香港關於建立更緊密經貿關係的安排就以下服務頒發的香港服務提供者證明書（統稱「CEPA證書」）：(i)廣告服務；(ii)攝影服務；(iii)視聽服務—錄影、錄音製品的相關服務；(iv)視聽服務—影片發行服務；及(v)視聽服務—其他及／或多樣服務。

董事會相信該投資將促進本集團之長期增長並符合本集團及其股東之整體利益。

重大出售、收購及投資

除本報告其他章節所載列者外，本集團於回顧期內並無重大出售、收購及投資。

僱員及薪酬政策

於二零一五年九月三十日，本集團之僱員總數為36人（二零一五年三月三十一日：54人），而截至二零一五年九月三十日止六個月之員本成本總額為約6,100,000港元（截至二零一四年九月三十日止六個月：12,600,000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、購股權計劃及在職及其他培訓。

Business Review and Outlook

Year 2015 has been a challenging year yet. Stock market in the PRC and Hong Kong went up and down. The deteriorating stock market had affected the sentiments of the telecommunication industry. This does not only affect the demand for and usage of the Group's services but also had a negative impact on the Company's revenue.

Despite these averting effects on the market and industry, the Company had been able to maintain a harmonious relation with existing consumers and continue to maintain a steady income. Meanwhile, the Company took tight cash flow over the treasury management to rebate the effect of reducing bank balances.

On 23 October 2015 after the reporting period, the Company had diversified the business to enhance the long-term growth of the Group by acquisition of 6% shareholdings of Hong Kong Net TV Limited.

Looking ahead, the Group will continue to maintain its high quality services with the existing business operation while will be carefully looking forward to diversity the investment portfolio and should suitable business opportunities arise, the management will further look into the investment opportunities for the continuous development of the Group's revenue.

業務回顧及展望

二零一五年仍是充滿挑戰的一年。中國及香港之股市跌宕起伏。股市持續惡化對電信行業氣氛造成影響。這不僅影響對本集團服務之需求及其使用，而且亦對本集團收益帶來負面影響。

儘管市場及行業面臨該等不利影響，本公司仍能與現有客戶維持和諧關係並繼續保持穩定收益。同時，本公司收緊財資管理之現金流量，以降低銀行結餘持續減少之影響。

於報告期後，本公司於二零一五年十月二十三日透過收購香港衛視網絡電視台有限公司之6%股權實現業務多元化，以促進本集團之長期增長。

展望未來，本集團將繼續維持現有業務營運之高質素服務，同時將審慎期望多元化投資組合。倘出現適當業務機會，管理層將進一步為本集團收益之持續發展物色投資機會。



DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2015, the interests and short positions of the Directors and chief executive 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 which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to the code of conduct regarding securities transactions by Directors adopted by the Company, notified to the Company and the Exchange, were as follows:

董事及主要行政人員於股份及相關股份之權益及淡倉

於二零一五年九月三十日，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），或須記錄於本公司根據證券及期貨條例第352條須備存之登記冊內之權益及淡倉，或根據本公司所採納有關董事進行證券交易之行為守則須知會本公司及聯交所之權益及淡倉如下：

Long positions in the ordinary shares of the Company

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)	Personal Interest 個人權益	6,300,000	0.67%
Mr. Chen Weixi 陳煒熙先生	(2)	Interest of a controlled corporation 一間受控制公司之權益	294,276,619	31.46%

Notes:

- (1) Mr. Yip Heon Keung is personally interested in 6,300,000 shares of the Company.
- (2) 294,276,619 shares of the Company are held by Dynamic Peak and its entire issued share capital is held as to 80% by Mr. Chen Weixi and as to the remaining 20% by Mr. Xu Zhigang, the chairman of the Company. By virtue of the SFO, Mr. Chen Weixi is deemed to be interested in 294,276,619 shares of the Company held by Dynamic Peak.
- (3) Based on 935,512,500 shares of the Company in issue as at 30 September 2015.

附註：

- (1) 葉向強先生個人擁有本公司6,300,000股股份之權益。
- (2) Dynamic Peak 持有294,276,619股本公司股份及其全部已發行股本由陳煒熙先生持有80%及由本公司主席徐志剛先生持有餘下20%。根據證券及期貨條例，陳煒熙先生被視為於Dynamic Peak 持有之294,276,619股本公司股份中擁有權益。
- (3) 根據於二零一五年九月三十日已發行之935,512,500股本公司股份計算。

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 of the Company ("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.

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.

購股權計劃

本公司採納及管理一項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。本公司股東（「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。根據二零零零年計劃授出但於過往未獲行使、終止或屆滿之購股權已於二零一一年八月二十一日屆滿。

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10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10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) 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.

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, which commences after the date of offer with 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.

(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。

新計劃自二零一一年八月十日開始生效，為期10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本公司股份在創業板之收市價；(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21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，並於要約日期後開始，並有若干歸屬期，及在任何情況下最遲須於授出購股權之各相關日期起計10年屆滿，惟須受提前終止之條文所規限。

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.

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 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 Shareholders. The New Scheme does not provide for any minimum period for holding of options or any performance target before exercise of options.

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%。

於任何12個月期間可授予任何個人之購股權所涉之股份數目，在未獲股東事先批准前，不得超過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過本公司已發行股本之0.1%及總價值逾5,000,000港元，必需事先獲股東批准。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。



Options to subscribe for shares of the Company under the 2002 Scheme

Details of the outstanding share options during the six-month period are as follows:

根據二零零二年計劃認購本公司股份之購股權

在六個月期間內尚未行使購股權之詳情如下：

Name or category of participant 參與者 名稱或類別	Number of share options*** 購股權數目***					Date of share options granted * 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 2015 於二零一五年 四月一日	Transferred during the period 期內轉撥	Exercised during the period 期內行使	Lapsed during the period 期內失效	At 30 September 2015 於二零一五年 九月三十日			
Director 董事								
N/A 不適用	N/A 不適用	—	—	—	N/A 不適用			
Other employees of the Group 本集團 其他僱員								
In aggregate 合計	200,000	—	(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
	400,000	—	(400,000)	—	—			

Options to subscribe for shares of the Company under the New Scheme

根據新計劃認購本公司股份之購股權

Details of the outstanding share options during the six-month period are as follows:

在六個月期間內尚未行使購股權之詳情如下：

Name or category of participant 參與者 名稱或類別	Number of share options*** 購股權數目***				At 30 September 2015 於二零一五年 九月三十日	Date of share options granted* 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 2015 於二零一五年 四月一日	Transferred during the period 期內轉撥	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Directors 董事								
Mr. Yip Heon Keung 葉向強先生	1,400,000	—	(700,000)	—	700,000	5 December 2013 二零一三年 十二月五日	5 December 2013 to 4 December 2023 二零一三年 十二月五日至 二零二三年 十二月四日	0.165
*Mr. Yip Heon Ping *葉向平先生	1,400,000	(700,000)	(700,000)	—	—	5 December 2013 二零一三年 十二月五日	5 December 2013 to 4 December 2023 二零一三年 十二月五日至 二零二三年 十二月四日	0.165
	2,800,000	(700,000)	(1,400,000)	—	700,000			
Other employees of the Group 本集團 其他僱員								
In aggregate 合計	50,000	—	(37,500)	—	12,500	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
In aggregate 合計	2,600,000	700,000	(1,300,000)	—	2,000,000	5 December 2013 二零一三年 十二月五日	5 December 2013 to 4 December 2023 二零一三年 十二月五日至 二零二三年 十二月四日	0.165
	5,450,000	—	(2,737,500)	—	2,712,500			



- * 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.
- ** The exercise price of the share options is subject to some adjustments in the case of rights or bonus issues, or other similar changes in the Company's share capital.
- *** There were no share options cancelled during the period.
- # Mr. Yip Heon Ping has ceased to be a Director of the Company since 17 July 2015 but he is still entitled to his share options to subscribe for 700,000 shares of the Company in his capacity as an employee of the Group.

- * 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。
- ** 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。
- *** 期內並無購股權獲註銷。
- # 葉向平先生自二零一五年七月十七日起已不再為本公司董事，但彼仍可以本集團之僱員身份享有可認購本公司700,000股股份之購股權。

As at 30 September 2015, the Company had outstanding options to subscribe for up to 2,712,500 shares under the New Scheme.

於二零一五年九月三十日，本公司根據新計劃有可認購最多2,712,500股股份之尚未行使購股權。

Save as disclosed above, as at 30 September 2015, none of the Directors and chief executive of the Company had an interest or short position in the ordinary shares or underlying shares of the Company or any of its associated corporations that was notified to the Company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零一五年九月三十日，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XV部第7及第8分部須知會本公司及聯交所之權益或淡倉，或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條須知會本公司及聯交所之權益或淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 30 September 2015, 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:

主要股東之權益及淡倉

於二零一五年九月三十日，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條須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：

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

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 (4) 佔本公司 已發行股本 百分比 附註(4)
Dynamic Peak Limited	(1)	Beneficially owned 實益擁有	294,276,619	31.46%
Right Advance Management Limited	(2)	Beneficially owned 實益擁有	111,000,000	11.87%
Ms. Wang Li Mei 王立梅女士	(2)	Interest of a controlled corporation 一間受控制公司之權益	111,000,000	11.87%
Mr. Wang Leilei 王雷雷先生	(2)	Interest of a controlled corporation 一間受控制公司之權益	111,000,000	11.87%
Will City Limited 志城有限公司	(3)	Beneficially owned 實益擁有	100,000,000	10.69%
Ms. Zhang Yingnan 張穎楠女士	(3)	Interest of a controlled corporation 一間受控制公司之權益	100,000,000	10.69%
Mr. Pei Chuang 裴創先生		Beneficially owned 實益擁有	95,000,000	10.15%



Notes:

- (1) Dynamic Peak is a company incorporated in the British Virgin Islands and its entire issued share capital is held as to 80% by Mr. Chen Weixi and as to the remaining 20% by Mr. Xu Zhigang. Both of them are the Directors.
- (2) 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.
- (3) Will City Limited is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Ms. Zhang Yingnan.
- (4) Based on 935,512,500 shares of the Company in issue as at 30 September 2015.

Save as disclosed above, as at 30 September 2015, the Company has 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 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.

COMPETING INTERESTS

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 period under review.

附註：

- (1) Dynamic Peak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陳煒熙先生持有80%及由徐志剛先生持有餘下20%。陳先生及徐先生均為董事。
- (2) 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。
- (3) 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。
- (4) 根據於二零一五年九月三十日已發行之935,512,500股本公司股份計算。

除上文披露者外，於二零一五年九月三十日，本公司並無獲任何人士（董事或本公司主要行政人員除外）知會彼等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條須備存之登記冊內之權益或淡倉。

競爭權益

於回顧期內，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或與本集團有任何其他利益衝突之業務中，概無擁有任何權益。

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

During the six months ended 30 September 2015, neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by 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 six months ended 30 September 2015.

CORPORATE GOVERNANCE CODE

Save as the deviation disclosed below, the Company has complied with all the code provisions set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 to the GEM Listing Rules throughout the period under review.

With respect to the deviation, the CG Code provision A.2.1 provides that the roles of the chairman and chief executive officer ("CEO") should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and CEO should be clearly established and set out in writing. Following the resignation of Ms. Li Luyi as the CEO on 5 February 2015, the appointment of the CEO is still outstanding. Since then, Mr. Yip Heon Keung, the former Chairman of the Board, assumed the post of the acting CEO until 11 August 2015. With effect from 12 August 2015, the Chairman of the Board, Mr. Xu Zhigang assumed the post of the acting CEO during the transitional period until such vacancy is filled up by a suitable candidate. The Board considers that the current arrangement is adequate in view of the size and complexity of the Group's operations. The Board will, nonetheless, review the business growth of the Group and locate suitable candidate to fill the vacancy of the CEO when considered essential and will continue setting out a clear division of responsibilities at the board level and the day-to-day management team to ensure a proper balance of power and authority within the Company.

購買、贖回或出售本公司之上市證券

於截至二零一五年九月三十日止六個月內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

董事進行之證券交易

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，其於截至二零一五年九月三十日止六個月整段期間，一直遵守交易必守標準及董事進行證券交易之行為守則。

企業管治守則

除以下披露之偏離外，於回顧期內，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（「企業管治守則」）之所有守則條文。

就偏離事項而言，企業管治守則條文第A.2.1條規定主席與首席执行官（「首席执行官」）之角色應有區分，且不應由同一人兼任。主席與首席执行官分別承擔之職責須清楚界定並以書面列明。在李魯一女士於二零一五年二月五日辭任首席执行官之職務後，本公司仍未委任首席执行官。自此，董事會前任主席葉向強先生擔任署理首席执行官之職務直至二零一五年八月十一日。自二零一五年八月十二日起，董事會主席徐志剛先生於過渡期間擔任署理首席执行官之職務，直至該空缺由合適人選填補為止。鑒於本集團業務之規模及複雜性，董事會認為現時之安排屬充足。然而，董事會將檢討本集團之業務增長，於必要時物色合適人選填補首席执行官之空缺，並將繼續確立董事會層面及日常管理團隊之明確職責劃分，確保本公司內部權力與職權之適當平衡。



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 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.

As at the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Mr. Poon Yan Wai (Chairman of the Audit Committee), Mr. Xu Xiaoping and Mr. Lam Kwok Cheong and one non-executive Director, Mr. Chen Weixi.

The Audit Committee has reviewed this report and has provided advice and comments thereon.

REMUNERATION COMMITTEE

In accordance with the CG Code, the Company established the remuneration committee ("Remuneration Committee") on 17 June 2005 with written terms of reference. 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.

The Remuneration Committee comprises two independent non-executive Directors, namely Mr. Xu Xiaoping (Chairman of the Remuneration Committee) and Mr. Lam Kwok Cheong, and one executive Director, Mr. Xu Zhigang.

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。

於本報告日期，審核委員會由三名獨立非執行董事潘仁偉先生（審核委員會主席）、徐小平先生及林國昌先生以及一名非執行董事陳煒熙先生組成。

審核委員會已審閱本報告，並就此提供意見及評論。

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（「薪酬委員會」），並制定其書面職權範圍。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。

薪酬委員會由兩名獨立非執行董事徐小平先生（薪酬委員會主席）及林國昌先生，以及一名執行董事徐志剛先生組成。

NOMINATION COMMITTEE

In accordance with the CG Code, the Company established the nomination committee ("Nomination Committee") on 29 March 2012 with written terms of reference. 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 of candidates, reviewing the size, structure and composition of the Board, as well as assessing the independence of independent non-executive Directors.

The Nomination Committee comprises one executive Director, namely Mr. Xu Zhigang (Chairman of the Nomination Committee) and two independent non-executive Directors, Mr. Xu Xiaoping and Mr. Lam Kwok Cheong.

By Order of the Board

Xu Zhigang

Chairman

Hong Kong, 12 November 2015

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（「提名委員會」），並制定其書面職權範圍。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。

提名委員會由一名執行董事徐志剛先生（提名委員會主席）及兩名獨立非執行董事徐小平先生及林國昌先生組成。

承董事會命

主席

徐志剛

香港，二零一五年十一月十二日



The logo consists of a blue oval with the word "PROSTEN" in white, uppercase letters.

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