

# 財務報表附註

## Notes to the Financial Statements

截至二零零零年六月三十日止年度(以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 1. 集團重組及財務報表編製基準

本公司於二零零零年一月二十五日在開曼羣島根據開曼羣島公司法(一九九八年修訂本)註冊成立為獲豁免有限公司。其最終控股公司為新鴻基地產發展有限公司(「新鴻基地產」)，與本集團成員公司以外之新鴻基地產附屬公司在下文稱為「新鴻基地產集團」。

根據就精簡本集團架構以籌備本公司股份在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市之集團重組(「集團重組」)，本公司於二零零零年二月藉收購新鴻基地產集團之資訊科技基建及互聯網服務業務而成為本集團之控股公司。本公司股份自二零零零年三月十七日起在創業板上市。

因集團重組產生之本集團被視為一持續經營實體。因此，此等財務報表乃按合併會計基準編製，尤如本公司一貫為本集團之控股公司。

有關本集團重組之詳情，載於本公司在二零零零年三月六日刊發之招股章程(「招股章程」)內。

### 1. Group Reorganisation and Basis of Preparation of Financial Statements

The Company was incorporated in the Cayman Islands on 25 January 2000 as an exempted company with limited liability under the Companies Law (1998 Revision) of the Cayman Islands. Its ultimate holding company is Sun Hung Kai Properties Limited ("SHKP"), which together with its subsidiaries other than members of the Group are hereinafter referred to as "SHKP Group".

Pursuant to a group reorganisation ("Group Reorganisation") to rationalise the structure of the Group in preparation for the listing of the Company's shares on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Company became the holding company of the Group in February 2000 by acquiring the information technology ("IT") infrastructure and Internet service businesses from SHKP Group. The shares of the Company have been listed on the GEM since 17 March 2000.

The Group resulting from the Group Reorganisation is regarded as a continuing entity. Accordingly, these financial statements have been prepared on the merger accounting basis as if the Company had always been the holding company of the Group.

Further details of the Group Reorganisation are set out in the prospectus ("Prospectus") issued by the Company dated 6 March 2000.

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 2. 主要會計政策

本財務報表按歷史成本常規編製，就若干物業權益價值重估作出修訂，並符合香港普遍接納之會計原則。所採納之主要會計政策如下：

#### 綜合財務報表之基本原則

綜合財務報表包括本公司及其附屬公司截至每年六月三十日之財務報表。

綜合財務報表包括集團重組之影響，並以合併會計方法入賬。

本集團內各公司之間所有重大交易及結餘已於編製綜合財務報表時抵銷。

#### 投資於附屬公司

附屬公司乃一間由本公司直接或間接持有其超過半數已發行股本，或本公司控制其超過半數之投票權，或本公司控制其董事會或對等管理組織組成之企業。

本公司於附屬公司之投資按成本值列賬，扣除有關附屬公司任何非暫時性質之減值準備。附屬公司之業績由本公司按年內已收及應收股息之基準計算入賬。

### 2. Significant Accounting Policies

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of certain property interests, and in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are set out below:

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 30 June each year.

The consolidated financial statements incorporate the effects of the Group Reorganisation which has been accounted for by using merger accounting.

All significant intercompany transactions and balances between group companies are eliminated on consolidation.

#### Investments in subsidiaries

A subsidiary is an enterprise in which the Company, directly or indirectly, holds more than half of the issued share capital, or controls more than half of the voting power, or where the Company controls the composition of its board of directors or equivalent governing body.

Investments in subsidiaries are stated at cost, as reduced by any decline in the value of the subsidiary that is other than temporary. Results of subsidiaries are accounted for by the Company on the basis of dividends received or receivable during the year.

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

**2. 主要會計政策 (續)****收益確認**

來自客戶使用互聯網服務中心設施的收益根據協議期間按比例確認。

經營租約租金收益以直線基準按有關租約期間確認。

當能可靠地估計有關衛星電視天線共用系統 (「SMATV」) 及保安系統業務的安裝合約的結果時，來自定價合約的收益乃使用完成百分比法，參考目前已產生合約成本佔估計該合約總合約成本的百分比計算確認。如該安裝合約的結果未能可靠估計，則僅就將來可收回的已產生合約成本確認收益。

有關SMATV及保安系統業務的保養合約收入以時間基準按合約期間確認。

網上拍賣買賣服務的收益主要來自寄放拍賣物件、佣金及廣告。有關佣金收益在順利完成拍賣時確認。

來自廣告及寄賣費的收入在刊登廣告及展出寄賣物件期間按比例確認。

非貨幣交易之收入僅在交出之資產或購入之資產之公平值可合理確定情況下確認。

利息收益以未償還本金及適用利率按時間基準確認。

**2. Significant Accounting Policies (continued)****Revenue recognition**

Revenue from customer use of Internet services centre facilities is recognised ratably over the terms of the agreement.

Rental income under operating leases is recognised on a straight-line basis over the terms of the relevant lease.

When the outcome of installation contracts relating to satellite master antenna television system ("SMATV") and security system business can be estimated reliably, revenue from a fixed price contract is recognised using the percentage of completion method, measured by reference to the percentage of contract costs incurred to date to estimated total contract costs for the contract. When the outcome of such installation contracts cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that it is probable will be recovered.

Income from maintenance contracts relating to SMATV and security system business is recognised on a time basis over the terms of the contract.

Revenue from web-based auction trading service is primarily derived from posting of items, commission and advertising. Revenue related to commission is recognised at the time when an auction sale is successfully concluded.

Revenue from advertising and posting fee is recognised ratably in the period in which the advertisement and posting is displayed.

Income from non-monetary transactions is only recognised when the fair value of either the assets surrendered or the assets acquired can be determined with reasonable certainty.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 2. 主要會計政策 (續)

#### 安裝合約

當一項安裝合約的結果能可靠地估計時，合約成本乃根據合約活動於結算日合約工程完成階段以計算合約收入的同一基準計算確認為開支。當安裝合約的結果未能可靠估計時，合約成本於產生期間確認為開支。

#### 研究開發費用

除非正進行一項主要項目而可合理預期開發費用將會因為未來商業活動而可收回，該開發費用乃遞延及自該項目開始投入商業運作之日起於項目期間內撇銷。否則研究及開發費用於產生年度在收益表中扣除。

#### 經營租約

凡就根據經營租約持有或提供的資產有關之應付或應收之固定租金者，租金皆以直線基準按各租約的期間列入收益表中。而可變之應付或應收租金分別於產生或賺取期內確認。

#### 稅項

稅項乃根據年內業績，並就毋須課稅或不獲減免項目作出調整後計算。時差乃若干收支項目在稅項及財務報表上計入不同會計期間而產生。時差導致稅項上的影響乃按負債法計算，於可見將來可能確定為稅項負債或資產者於財務表中列為遞延稅項。

### 2. Significant Accounting Policies (continued)

#### Installation contracts

When the outcome of an installation contract can be estimated reliably, contracts costs are recognised as expenses by reference to the stage of completion of the contract activity at the balance sheet date on the same basis as contract revenue. When the outcome of an installation contract cannot be estimated reliably, contract costs are recognised as expenses in the period in which they are incurred.

#### Research and development expenses

Expenditure on research and development is charged to the income statement in the year in which it is incurred except where a major project is undertaken and it is reasonably anticipated that development costs will be recovered through future commercial activities. Such development costs are deferred and written off over the life of the project from the date of commencement of commercial operation.

#### Operating leases

Where the amount of rentals payable or receivable in respect of assets held or provided under operating leases are fixed, the rentals are accounted for in the income statement on a straight-line basis over the periods of the respective leases. Variable rentals payable or receivable are recognised in the period incurred or earned respectively.

#### Taxation

The charge for taxation is based on the results for the year as adjusted for items which are non-assessable or disallowed. Timing differences arise from the recognition for tax purposes of certain items of income and expense in a different accounting period from that in which they are recognised in the financial statements. The tax effect of resulting timing differences, computed under the liability method, is recognised as deferred taxation in the financial statements to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
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**2. 主要會計政策 (續)****外幣**

外幣交易在交易日換算。以外幣為單位的貨幣資產及負債乃按結算日的概約滙率換算。滙兌所引致之損益在收益表中處理。

**物業及設備**

物業及設備 (不包括發展中物業) 於結算日按成本減折舊列賬。

發展中物業、土地及樓宇按其重估值 (即其於重估日期在現時使用情況下之公平值減任何其後之累計折舊) 列賬。

重估以充足規律定時進行，務求賬面值與在結算日以公平值釐定之賬面值不會有重大差別。

任何因重估發展中物業、土地及樓宇所產生之重估增值將撥充重估儲備，除非同一物業之前曾因重估出現減值 (而該減值已列作開支)，於此情況下，重估之增值將計入收益表內 (以之前已列作開支之減值為上限)。因物業重估所產生之減值將從該物業之前因重估產生的估值儲備中扣除 (如有)，差額將列作開支。在出售或棄用一項曾作重估之物業時，相關之重估盈餘將撥入累計溢利。

**2. Significant Accounting Policies (continued)****Foreign currencies**

Transactions in foreign currencies are translated at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the approximate rates ruling on the balance sheet date. Profits and losses arising on exchange are dealt with in the income statement.

**Property, plant and equipment**

Property, plant and equipment, other than properties under development and land and buildings, are stated at cost less depreciation at the balance sheet date.

Properties under development, land and buildings are stated in the balance sheet at their revalued amount, being the fair value on the basis of their existing use at the date of revaluation less any subsequent accumulated depreciation.

Revaluation are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the balance sheet date.

Any revaluation increase arising on revaluation of properties under development, land and buildings is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised as an expense, in which case the increase is credited to the income statement to the extent of the decrease previously charged. A decrease in net carrying amount arising on revaluation of an asset is dealt with as an expense to the extent that it exceeds the balance, if any, on the revaluation reserve relating to a previous revaluation of that asset. On the subsequent sale or retirement of a revalued assets, the attributable revaluation surplus is transferred to retained profits.

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 2. 主要會計政策 (續)

#### 物業及設備 (續)

資產成本包括其購買價及使資產達致運作狀況及地點作原定用途的直接成本。在資產投入運作後產生的開支，例如維修保養及大修費用，一般在收益表中扣除。當可以清楚顯示開支可導致預計使用資產的未來經濟利益增加情況下，開支撥作資產的額外成本。

因出售或棄用資產而產生的損益是按出售資產所得款項淨額與賬面值的差額釐定，於收益表中確認。

當資產的可收回金額低於其賬面值時，須將賬面值減少以反映價值下跌。在決定資產的可收回金額時，並無將預計未來現金流量折讓至其現值。

租賃土地價值按租約期限以直線法攤銷。

物業及設備的折舊乃按其估計可使用年限以直線法攤銷其成本值及估值計算，所採用年率如下：

樓宇	2% – 5%
互聯網服務中心設施	10% – 20%
SMATV設備	10%
電腦、網絡及相關設備	20% – 33 <sup>1</sup> / <sub>3</sub> %
辦公室設備、傢俬及裝置	20% – 50%
汽車	30% – 33 <sup>1</sup> / <sub>3</sub> %

以融資租約持有資產以自置資產相同基準按其預計使用年限或 (倘較短) 有關租約年期折舊。

### 2. Significant Accounting Policies (continued)

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

The cost of an asset 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 the asset has been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the income statement. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the asset, the expenditure is capitalised as an additional cost of the asset.

The gain or loss arising from disposal or retirement of an asset is determined as the difference between the net sale proceeds and the carrying amount of the asset and is recognised in the income statement.

Where the recoverable amount of an asset has declined below its carrying amount, the carrying amount is reduced to reflect the decline in value. In determining the recoverable amount of assets, expected future cash flows are not discounted to their present values.

The valuation of leasehold land is amortised over the period of the leases using the straight-line method.

Depreciation is provided to write off the cost or valuation of property, plant and equipment over their estimated useful lives, using the straight-line method, at the following rates per annum:

Buildings	2% – 5%
Internet services centre facilities	10% – 20%
SMATV equipment	10%
Computers, networks and related equipment	20% – 33 <sup>1</sup> / <sub>3</sub> %
Office equipment, furniture and fixtures	20% – 50%
Motor vehicles	30% – 33 <sup>1</sup> / <sub>3</sub> %

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

**2. 主要會計政策 (續)****發展中物業**

發展中物業按估值列賬。發展中物業成本值包括於發展期間的土地成本及發展費用。

發展中物業並無作出折舊撥備。

**投資物業**

投資物業乃指因其投資潛力而持有之落成物業，任何租金收入均以公平原則商定。

投資物業不予撥備折舊，除非有關租約之尚餘期限在二十年或以下。

投資物業以獨立專業評估之公開市值入賬。任何因投資物業重估而產生之重估增值或減值將撥入投資物業重估儲備或自投資物業重估儲備中扣除。若該儲備之結餘不足以彌補重估減值，超出投資物業重估儲備之重估減值將於收益表內扣除。倘先前已於收益表內扣除重估減值而其後產生重估盈餘，此項增值則予撥入收益表，惟數額以先前所扣除之減值為限。

於出售投資物業時，該物業應佔投資物業重估儲備結餘轉撥往收益表內。

**2. Significant Accounting Policies (continued)****Properties under development**

Properties under development are stated at valuation. Cost of property in the course of development comprises land cost and development costs during the development period.

No depreciation is provided on properties under development.

**Investment properties**

Investment properties are completed properties which are held for their investment potential, any rental income being negotiated at arm's length.

No depreciation is provided on investment properties except where the unexpired term of the relevant lease is 20 years or less.

Investment properties are stated at open market value based on independent professional valuations. Any revaluation increase or decrease arising on the revaluation of investment properties is credited or charged to the investment properties revaluation reserve unless the balance on this reserve is insufficient to cover a revaluation decrease, in which case the excess of the revaluation decrease over the balance on the investment properties revaluation reserve is charged to the income statement. Where a decrease has previously been charged to the income statement and a revaluation surplus subsequently arises, this increase is credited to the income statement to the extent of the decrease previously charged.

On disposal of an investment property, the balance on the investment property revaluation reserve attributable to that property is transferred to the income statement.

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
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### 2. 主要會計政策 (續)

#### 證券投資

證券投資以交易日基準初步按成本計算確認。

持有至到期之債務證券以外的投資列為投資證券及其他投資。

投資證券指持有作明確長期或策略用途證券，包括本集團於持有百分之二十以上股權但對其管理並無重大影響力之企業之權益，該等證券於日後之呈報日以成本減任何非暫時資本虧損計算。

其他投資以公平價值計算，期內未變現損益則列入純利或淨虧損。

#### 存貨

存貨按成本與可變現淨值兩者中的較低者列賬。成本包括一切購買成本與(如適用)加工成本及使存貨達致現時位置及狀況所產生的其他成本，以先入先出法計算。可變現淨值指於日常業務過程中的估計售價減完成出售的估計成本及出售所需估計成本。

#### 融資租約

倘租約條款將有關資產之絕大部份擁有權風險及回報轉移予本集團，則有關租約列為融資租約。根據融資租約持有之資產於購入日期按其公平入賬。對出租人之負債扣除利息費用後在資產負債表列作融資租約負債。融資費用指租約承擔總額與購入資產之公平值兩者之差額，乃按有關租約期計入收益表，從而於每一會計期間按負債之結餘產生一個固定之費用率。

### 2. Significant Accounting Policies (continued)

#### Investments in securities

Investments in securities are recognised on a trade date basis and are initially measured at cost.

Investments other than held-to-maturity debt securities are classified as investment securities and other investments.

Investment securities are securities held for an identified long-term or strategic purpose, including interests in enterprises where the Group holds more than 20% equity but does not have significant influence in their management and, measured at subsequent reporting dates at cost, as reduced by any impairment loss that is other than temporary.

Other investments are measured at fair value, with unrealised gains and losses included in net profit or loss for the period.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the first-in, first-out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

#### Finance lease

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership of the assets concerned to the Group. Assets held under finance leases are capitalised at their fair value at the date of acquisition. The corresponding liability to the lessor, net of interest charges, is included in the balance sheet as a finance lease obligation. Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are charged to the income statement over the period of the relevant lease so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
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## 2. 主要會計政策 (續)

## 融資租約 (續)

一切其他租約列為經營租約，而每年租金按有關租約期以直線法計入收益表。

## 現金等值項目

現金等值項目乃指於三個月內到期，並可隨時轉換為已知金額現金之短期高變現能力之投資，減去自借貸日期起計須於三個月內償還之銀行墊款。

## 3. 營業額

營業額指來自下列活動的收益：

SMATV及保安系統  
的安裝及保養費

來自客戶使用互聯網  
服務中心的收入

物業租金及  
管理服務  
互聯網設施、廣告  
及相關服務

2. Significant Accounting Policies (continued)  
Finance lease (continued)

All other leases are classified as operating leases and the annual rentals are charged to the income statement on a straight-line basis over the relevant lease term.

## Cash equivalents

Cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired; less advances from banks repayable within three months from the date of the advance.

## 3. Turnover

Turnover represents revenue generated by following activities:

	2000	1999
Installation and maintenance fee of SMATV and security systems	53,011	47,578
Income from customers use of Internet services centre facilities	7,990	—
Property rent and management services	4,475	—
Internet facilities, advertising and related services	1,593	—
	<b>67,069</b>	<b>47,578</b>

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 4. 其他收入

	附註 Note	2000	1999
利息收入	Interest income	<b>109,562</b>	—
物業收入	Property income 13	<b>11,480</b>	20,941
其他	Others	<b>966</b>	160
		<b>122,008</b>	21,101

利息收入包括年內本公司首次公開發售股份所得認購款項之利息。

The interest income included the interest on subscription monies received from the initial public offering of the Company's shares during the year.

### 5. 營運（虧損）溢利

		2000	1999
營運（虧損）溢利已扣除：	(Loss) profit from operations has been arrived at after charging:		
退休福利計劃供款	Retirement benefits scheme contributions	<b>371</b>	378
員工薪酬（包括附註8所載之董事酬金）	Staff costs including directors' emoluments stated in note 8	<b>46,841</b>	8,266
		<b>47,212</b>	8,644
核數師酬金	Auditors' remuneration	<b>971</b>	83
折舊	Depreciation		
— 自置資產	— owned assets	<b>15,032</b>	8,708
— 根據融資租約購買資產	— assets acquired under finance lease	<b>22</b>	—
撇銷物業及設備	Write-off of property, plant and equipment	<b>106</b>	—
涉及土地及樓宇經營租約租金	Operating lease rentals in respect of land and buildings	<b>2,245</b>	615
經計入：	and after crediting:		
物業租金收入（扣除支銷）	Property rental income, net of outgoings	<b>14,487</b>	20,941

## 財務報表附註 (續)

### Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

#### 6. 財務費用

可換股票據利息
新鴻基地產集團墊款利息
融資租約財務費用

#### 6. Finance Costs

	2000	1999
Interest on convertible note	<b>7,359</b>	—
Interest on advances		
from SHKP Group	<b>6,976</b>	21,696
Finance charges on a finance lease	<b>11</b>	—
	<b>14,346</b>	21,696

#### 7. 稅項

有關費用指就本年度估計應課稅溢利按百分之十六計算之香港利得稅。

未確認遞延稅項之詳情載於附錄30。

#### 7. Taxation

The charge represents Hong Kong Profits Tax calculated at 16% on the estimated assessable profits for the year.

Details of unrecognised deferred taxation are set out in note 30.

#### 8. 董事酬金及僱員薪酬

董事酬金：

非執行董事  
— 袍金

獨立非執行董事  
— 袍金

執行董事  
— 薪金及津貼

#### 8. Directors' Emoluments and Employees' Emoluments

	2000	1999
Directors' emoluments:		
Non-executive director		
— fees	<b>51</b>	—
Independent non-executive directors		
— fees	<b>110</b>	—
Executive directors		
— salaries and allowances	<b>3,756</b>	—
	<b>3,917</b>	—

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 8. 董事酬金及僱員薪酬 (續)

董事酬金之金額範圍如下：

1,000,000港元或以下  
1,000,001港元至 1,500,000港元

截至二零零零年六月三十日止年度非執行董事袍金為51,000港元。

除一名獨立非執行董事收取董事袍金8,000港元外，其他獨立非執行董事於截至二零零零年六月三十日止年度各收取董事袍金51,000港元。所有非執行董事並無收取任何其他薪酬。

各執行董事於截至二零零零年六月三十日止年度分別收取酬金如下：1港元、1港元、1港元、68,000港元、168,000港元、198,000港元、200,000港元、258,000港元、340,000港元、480,000港元、632,000港元及1,412,000港元。

於本年內，本集團概無向董事支付酬金作為鼓勵加入或加入本集團時之獎金或作為離職補償。

於本年內，各董事概無放棄任何薪酬。

### 8. Directors' Emoluments and Employees' Emoluments (continued)

董事人數  
Number of directors  
2000 1999

The bandings of the directors' emoluments are as follows:

Up to HK\$1,000,000	<b>15</b>	14
HK\$1,000,001 to HK\$1,500,000	<b>1</b>	—

<b>16</b>	<b>14</b>
-----------	-----------

The non-executive director's fee amounted to HK\$51,000 for the year ended 30 June 2000.

Except for one independent non-executive director received a directors' fee HK\$8,000, the others received the fees HK\$51,000 respectively for the year ended 30 June 2000. All non-executive directors did not receive any other emoluments.

The executive directors respectively received emoluments for the year ended 30 June 2000 as follows: HK\$1, HK\$1, HK\$1, HK\$68,000, HK\$168,000, HK\$198,000, HK\$200,000, HK\$258,000, HK\$340,000, HK\$480,000, HK\$632,000 and HK\$1,412,000.

During the year, no emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office.

None of the directors has waived any emoluments during the year.

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

## 8. 董事酬金及僱員薪酬 (續)

僱員薪酬：

於本年內，五名最高薪人士包括本公司一名董事。該四名 (一九九九年：五名) 人士之薪酬如下：

薪金及其他福利

其餘最高薪人士之酬金金額範圍如下：

## 8. Directors' Emoluments and Employees' Emoluments (continued)

Employees' emoluments:

During the year, the five highest paid individuals include one director of the Company. The emoluments of those four (1999: five) individuals are as follows:

	2000	1999
Salaries and other benefits	<b>3,797</b>	2,274

The emoluments of the remaining highest paid individuals were within the following bands:

		僱員人數	
		Number of employees	
		2000	1999
1,000,000港元或以下	Up to HK\$1,000,000	3	5
1,000,001港元至 1,500,000港元	HK\$1,000,001 to HK\$1,500,000	1	—
		4	5

## 9. 本年度虧損淨額

在本年度本集團之虧損淨額中，40,935,000港元之盈利 (一九九九年：零) 已計入本公司之財務報表。

## 10. 每股虧損

截至二零零零年六月三十日止年度之每股虧損乃根據本年度虧損46,536,000港元 (一九九九年：720,000港元) 及假設集團重組於一九九八年七月一日已完成而於年內將已發行之股份加權平均數1,799,467,213股 (一九九九年：1,700,000,000股) 計算。

## 9. Net Loss for the Year

Of the Group's net loss for the year, a profit of HK\$40,935,000 (1999: Nil) has been dealt with in the financial statements of the Company.

## 10. Loss per Share

The calculation of the loss per share for the year ended 30 June 2000 is based on the loss for the year of HK\$46,536,000 (1999: HK\$720,000) and on the weighted average of 1,799,467,213 (1999: 1,700,000,000) shares that would have been in issue throughout the year on the assumption that the Group Reorganisation has been completed as at 1 July 1998.

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 10. 每股虧損 (續)

由於本公司尚未行使之購股權及可換股票據獲行使將導致每股虧損減少，因此未有呈列每股攤薄虧損。

### 10. Loss per Share (continued)

No diluted loss per share has been presented as the exercise of the Company's outstanding share options and convertible note would result in a decrease in loss per share.

### 11. 附屬公司權益

非上市股份 (按成本)  
應收附屬公司款項

Unlisted shares, at cost  
Amounts due from  
subsidiaries

本公司  
The Company  
2000 1999

—	—
4,891,996	—
<b>4,891,996</b>	<b>—</b>

有關本公司於二零零零年六月三十日之主要附屬公司詳情載於附註33。

Details of the Company's principal subsidiaries at 30 June 2000 are set out in note 33.

### 12. 投資物業

於本年內之收購及於  
二零零零年六月三十日之結存

Acquisition during the year and balance  
at 30 June 2000

本集團  
The Group

520,306

所有投資物業位於香港並根據中期租約持有。  
此等物業乃持有作經營租約用途。

All the investment properties are situated in Hong Kong and held under medium-term leases. They are held for use under operating leases.

投資物業由本集團根據獨立專業物業估值師戴德梁行有限公司於二零零零年一月三十一日對該等物業進行評估所得公開市值購入。該等物業於二零零零年六月三十日由戴德梁行進行之公開估值。

The investment properties were acquired by the Group based on their open market valuation at 31 January 2000 as valued by Messrs DTZ Debenham Tie Leung Limited ("DTZ"), an independent firm of professional property valuers. The investment properties were revalued at their open market valuation at 30 June 2000 by DTZ.

財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 13. 物業及設備

### 13. Property, Plant and Equipment

		土地及 樓宇 Land and buildings	發展中 物業 Properties under development	互聯網 服務中心 設施 Internet services centre facilities	SMATV 設備 SMATV equipment	電腦、 網絡及 相關設備 Computers, networks and related equipment	辦公室 設備、 傢俬及 裝置 Office equipment, furniture and fixtures	汽車 Motor vehicles	總計 Total
本集團	THE GROUP								
成本或估值	COST OR VALUATION								
一九九九年七月一日	At 1 July 1999	203,307	368,012	—	22,800	613	2,031	200	596,963
增添	Additions	107,381	131,205	203,410	—	25,519	13,003	1,796	482,314
轉撥	Transfers	184,691	(184,691)	—	—	—	—	—	—
撤銷	Write-off	—	—	—	(277)	—	—	—	(277)
重估盈餘	Surplus on revaluation	693	7,072	—	—	—	—	—	7,765
二零零零年六月三十日	At 30 June 2000	496,072	321,598	203,410	22,523	26,132	15,034	1,996	1,086,765
包括	Comprising :								
按成本	At cost	—	—	203,410	22,523	26,132	15,034	1,996	269,095
按二零零零年之估計	At valuation 2000	496,072	321,598	—	—	—	—	—	817,670
		496,072	321,598	203,410	22,523	26,132	15,034	1,996	1,086,765
折舊	DEPRECIATION								
一九九九年七月一日	At 1 July 1999	12,196	—	—	13,712	457	2,016	135	28,516
本年度撥備	Provided for the year	6,720	—	3,836	2,369	1,085	902	142	15,054
撇除撇銷	Eliminated on write-off	—	—	—	(171)	—	—	—	(171)
重估撇銷	Eliminated on revaluation	(15,753)	—	—	—	—	—	—	(15,753)
二零零零年六月三十日	At 30 June 2000	3,163	—	3,836	15,910	1,542	2,918	277	27,646
賬面淨值	NET BOOK VALUE								
二零零零年六月三十日	At 30 June 2000	492,909	321,598	199,574	6,613	24,590	12,116	1,719	1,059,119
一九九九年六月三十日	At 30 June 1999	191,111	368,012	—	9,088	156	15	65	568,447

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 13. 物業及設備 (續)

上述土地及樓宇包括一幢名為柯達大廈二期的樓宇的若干單位，擬用於本集團與香港工業科技中心公司聯合發展之資訊科技培育業務。本集團可向資訊科技及互聯網相關新成立公司提供免繳租金寫字樓單位，以換取該等公司某個百分比股本權益。於二零零零年六月三十日，若干單位已作上述用途，而其他擬轉作上述用途之單位，或為空置或租予第三者。

載於附註4之物業收入，乃指來自其他單位之租金收入，並不被視為與本集團之核心業務有關。

上述本集團之物業之賬面淨值包括：

在香港以下列租約持有的物業

- 長期租約
- 中期租約

本集團之物業權益於二零零零年一月三十一日經獨立專業估值公司戴德量行有限公司按公開市值基準估值。按本公司董事意見，本集團物業於二零零零年六月三十日之公開市值與其二零零零年一月三十一日之專業估值相近。

互聯網服務中心設施之賬面值199,574,000港元，包括根據融資租約持有之資產金額245,000港元。

### 13. Property, Plant and Equipment (continued)

Included in the above land and buildings are certain units in a building known as Kodak House II which are intended to be use in the Group's IT incubation business which is jointly developed by the Group with Hong Kong Industrial Technology Centre Corporation. The Group may provide office space rent-free to IT and Internet related start-up companies in return for a certain percentage of equity interest in these companies. At 30 June 2000, certain of these units had been put into such use. Other units, intended to be converted for this purpose, are either vacant or leased to third parties.

The property income set out in note 4, represented the rental income derived from the other units, is not considered to be related to the Group's core business.

The net book value of Group's properties shown above comprises:

本集團 The Group		
	2000	1999
Properties in Hong Kong held under		
— long leases	524,116	407,060
— medium-term leases	290,391	152,063
	<b>814,507</b>	559,123

The property interests of the Group were revalued at 31 January 2000 on an open market value basis by DTZ, an independent firm of professional property valuers. In the opinion of the directors, the open market value of the Group's properties at 30 June 2000 approximated to their professional valuation at 31 January 2000.

The net book value of Internet services centre facilities of HK\$199,574,000 includes an amount of HK\$245,000 in respect of assets held under finance leases.

財務報表附註 (續)

Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

14. 投資證券

14. Investments in Securities

		本集團 The Group	
		2000	1999
非流動股本投資證券	Non-current equity		
非上市 (按成本價)	investment securities		
	Unlisted, at cost	<b>317,186</b>	—
上述包括本集團於Commercial Press (Hong Kong) Cyberbooks Limited (一間於香港註冊成立之公司) 中百分之二十五股權之投資。		Included in the above is the Group's investment in a 25% equity interest in Commercial Press (Hong Kong) Cyberbooks Limited, a company incorporated in Hong Kong.	

15. 存貨

15. Inventories

		本集團 The Group	
		2000	1999
原料	Raw materials	<b>4,723</b>	4,778
在建工程	Work in progress	<b>2,638</b>	—
		<b>7,361</b>	4,778

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 16. 應收（應付）合約工程客戶款項

### 16. Amounts due from (to) Customers for Contract Work

		本集團 The Group	
		2000	1999
產生之成本	Costs incurred	10,324	5,963
確認溢利減確認虧損	Recognised profits less recognised losses	5,393	1,907
		15,717	7,870
減：進度付款	Less: Progress billings	(9,681)	(343)
		6,036	7,527
呈列方式	Represented by :		
列入流動資產之應收客戶款項	Due from customers included in current assets	6,260	7,647
列入流動負債之應付客戶款項	Due to customers included in current liabilities	(224)	(120)
		6,036	7,527

### 17. 應付新鴻基地產集團款項

#### 本集團

於一九九九年六月三十日，該結存為無抵押及按年息十二厘計算利息。於本年內，作為集團重組部份，為數730,000,000港元之結存經新鴻基地產集團作為其於本公司之投資部份撥充資本，而其餘結存已轉換為可換股票據。

### 17. Amount due to SHKP Group

#### The Group

At 30 June 1999, the balance was unsecured and interest-bearing at 12% per annum. During the year, as part of the Group Reorganisation, a balance of HK\$730 million was capitalised by SHKP Group as part of its investment in the Company and the remaining balance was converted into convertible note.

### 18. 應付少數股東款項

#### 本集團

該款項為無抵押、免息及無固定還款期。

### 18. Amount due to a Minority Shareholder

#### The Group

The amount is unsecured, interest-free and has no fixed repayment terms.

財務報表附註 (續)

Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

19. 融資租約負債

19. Obligation under a Finance Lease

		本集團 The Group	
		2000	1999
融資租約負債屆滿期如下：	The maturity of obligation under a finance lease is as follows:		
一年內	Under one year	132	—
一年至兩年內	More than one year but not exceeding two years	84	—
		216	—
減：列作流動負債之一年內到期款項	Less: Amount due within one year shown under current liabilities	132	—
一年後到期款項	Amount due after one year	84	—

20. 可換股票據

20. Convertible Note

		本集團及本公司 The Group and The Company	
		2000	1999
可換股票據	Convertible note	730,000	—

可換股票據(「票據」)為無抵押，由新鴻基地產集團持有及按年息三厘計算利息。票據可全部或部份轉讓，票據持有人有權按初步換股價每股10.38港元(可予調整)將有關票據轉換為本公司股份。除票據獲轉換為股份外，尚未轉換票據之本金額將於二零零三年二月由本公司償還。

The convertible note ("Note") is unsecured, held by SHKP Group and interest-bearing at 3% per annum. The Note, which is transferable in whole or in part, confers rights on the holder to convert such note into shares of the Company at an initial conversion price of HK\$10.38 per share (subject to adjustments). Unless otherwise converted, any principal amount of the outstanding Note will be repayable by the Company in February 2003.

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 21. 股本

### 21. Share Capital

	附註 Notes	普通股數目 Number of ordinary shares	千港元 HK\$'000
每股面值0.1港元之普通股			
Ordinary shares of HK\$0.1 each			
法定：	Authorised:		
於註冊成立時	At time of incorporation (a)	1,000,000,000	100,000
本年內增加	Increase during the year (b)	9,000,000,000	900,000
二零零零年六月三十日	At 30 June 2000	<u>10,000,000,000</u>	<u>1,000,000</u>
已發行及繳足	Issued and fully paid :		
於註冊成立時發行股份	Issue of shares to initial subscribers		
予起始認購人	on the date of incorporation (a)	2	—
集團重組時發行股份	Issue of shares on		
	Group Reorganisation (c)	1,699,999,998	170,000
配售及公開發售股份	Placing and public offer of shares (d)	300,000,000	30,000
因包銷商行使超額配股權	Issue of additional shares on		
而額外發行股份	exercise of over-allotment		
	option by underwriters (e)	45,000,000	4,500
二零零零年六月三十日	At 30 June 2000	<u>2,045,000,000</u>	<u>204,500</u>
(a) 本公司於二零零零年一月二十五日註冊成立，法定股本為100,000,000港元，分為1,000,000,000股每股面值0.1港元之普通股，其中兩股於同日配發及發行予本公司之認購人。	(a) The Company was incorporated on 25 January 2000 with an authorised share capital of HK\$100,000,000 divided into 1,000,000,000 ordinary shares of HK\$0.1 each, two of which were allotted and issued to the subscribers of the Company on the same date.		
(b) 根據本公司股東於二零零零年二月二十九日通過之書面決議案，本公司之法定股本藉增設每股面值0.1港元之9,000,000,000股股份而由100,000,000港元增至1,000,000,000港元。	(b) Pursuant to the written resolutions passed by the shareholders of the Company on 29 February 2000, the authorised share capital of the Company was increased from HK\$100,000,000 to HK\$1,000,000,000 by the creation of an additional 9,000,000,000 shares of HK\$0.1 each.		

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 21. 股本 (續)

- (c) 根據本公司董事會於二零零零年二月二十九日通過之一項決議案，本公司合共發行1,699,999,998股每股面值0.1港元之新普通股以根據附註1所述集團重組收購附屬公司，發行代價為730,000,000港元。
- (d) 根據招股章程，並藉配售及公開發售，本公司按每股10.38港元之價格發行合共300,000,000股每股面值0.1港元之新普通股。
- (e) 於二零零零年四月三日，本公司根據日期為二零零零年三月三日之包銷協議下包銷商行使超額配股權條款，按每股10.38港元之價格再發行45,000,000股每股面值0.1港元之新普通股。

本公司擬運用發行新股之所得款項淨額，為本集團開展互聯網服務、業務發展、市場推廣活動、購入或投資於企業及一般營運資金需求提供資金。

所有於期內發行之股份與當時既有之股份在各方面享有同等權利。

於一九九九年六月三十日本集團之股本金額指根據集團重組所購入之本集團附屬公司股本之總額。

### 21. Share Capital (continued)

- (c) Pursuant to a resolution passed in the board meeting of the Company on 29 February 2000, the Company issued a total of 1,699,999,998 new ordinary shares of HK\$0.1 each at a consideration of HK\$730,000,000 for the acquisition of subsidiaries pursuant to the Group Reorganisation as stated in note 1.
- (d) Pursuant to the Prospectus, and by means of placing and public offer, the Company issued a total of 300,000,000 new ordinary shares of HK\$0.1 each at a price of HK\$10.38 per share.
- (e) On 3 April 2000, the Company issued a further 45,000,000 new ordinary shares of HK\$0.1 each at a price of HK\$10.38 per share pursuant to the exercise of the over-allotment option clause under the underwriting agreement dated 3 March 2000 by the underwriters.

The Company intends to use the net proceeds from the new issue of shares to finance the Group's rollout of Internet services, business development, marketing activities, acquisition or investment in ventures and general working capital requirements.

All the shares which were issued during the period rank pari passu with the then existing shares in all respects.

The amount of share capital at 30 June 1999 of the Group represented the aggregate of the share capital of the subsidiaries of the Group acquire pursuant to the Group Reorganisation.

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 22. 購股權計劃

本集團設立三項購股權計劃，有關詳情如下：

#### (a) 本公司之購股權計劃

本公司設立一項購股權計劃（「本公司計劃」），據此，本公司可以每批購股權1港元之代價向全職僱員包括本公司或其附屬公司之執行董事及全職僱員授出購股權以認購本公司股份。授出之購股權可於董事會知會獲授人之不少於三年期間隨時行使。本公司計劃下股份之認購價將為下列者之最高價：(i)於授出日期本公司股份在聯交所當日報價表所列之收市價；(ii)緊接授出日期前五個營業日在聯交所列報本公司股份之平均收市價及(iii)本公司股份之面值。根據本公司計劃可授出購股權涉及之股份數目最多不得超過本公司不時之已發行股本百分之十。

於二零零零年三月二十八日，合共9,960,000份之購股權以象徵式代價根據本公司計劃授出。此等購股權可由二零零零年一月一日起計三年期間內分三組行使。此等購股權之行使價為每股10.38港元。於二零零零年六月三十日，此等購股權概無獲行使，但其中40,000股購股權已因購股權之持有人辭職而失效。

### 22. Share Option Schemes

The Group operates three share option schemes, details of which are as follows:

#### (a) The Company's share option scheme

The Company operates a share option scheme (the "Company Scheme"), pursuant to which the Company may grant, for a consideration of HK\$1 for each lot, options to any full-time employee including executive directors and full-time employees of the Company or its subsidiaries to subscribe for shares in the Company. Options granted are exercisable at any time during a period of not less than three years to be notified by the Board of Directors to the grantee. The subscription price of the shares under the Company Scheme will be the highest of (i) the closing price of the Company's share as stated in the Stock Exchange's daily quotation on the date of the offer; (ii) the average closing price of the Company's share as stated in the Stock Exchange's daily quotations for the five business days immediately preceding the date of offer and (iii) the nominal value of the Company's share. The maximum number of shares in respect of which options may be granted under the Company Scheme shall not exceed 10% of the issued share capital of the Company from time to time.

On 28 March 2000, for nominal consideration, a total of 9,960,000 options were granted under the Company Scheme which are exercisable by three tranches over a period of three years commencing 1 January 2001. The exercise price of these options is HK\$10.38 per share. At 30 June 2000, none of these options were exercised, 40,000 options have lapsed for reason that some of the option holders have resigned.

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

## 22. 購股權計劃 (續)

### (b) 附屬公司之購股權計劃

本公司兩間附屬公司 (「有關附屬公司」) 亦各自設立購股權計劃 (「有關附屬公司計劃」)。據此，有關附屬公司可向其執行董事及全職僱員 (包括其各自附屬公司之執行董事及全職僱員) 授出可認購有關附屬股份之購股權。有關附屬公司計劃下授出之購股權可於有關附屬公司各自董事會知會獲授人之不少於三年期間內任何時間行使。有關附屬公司計劃下股份之認購價不得少於各自有關附屬公司股份之面值。惟倘獲授人乃有關附屬公司之任何在聯交所創業板及主板上市控股公司之董事或其聯繫人士，則認購價應以公平合理之基準釐定且不少於各自有關附屬公司最近期經審核每股有形淨資產。有關附屬公司計劃下可授出購股權所涉及股份數目，最多不得超逾各自有關附屬公司不時已發行股本之百分之十。

自採納有關附屬公司計劃以來，並無根據計劃授出購股權。

## 22. Share Option Schemes (continued)

### (b) Subsidiaries' share option schemes

Two subsidiaries (the "Subsidiaries") each also operates a share option scheme (the "Subsidiaries Schemes"), pursuant to which the Subsidiaries may grant options to their executive directors and full-time employees (including those of their respective subsidiaries) to subscribe for shares in the Subsidiaries. Options granted under the Subsidiaries Schemes are exercisable at any time during a period of not less than three years to be notified by the respective boards of directors of the Subsidiaries to the grantee. The subscription price of the shares under the Subsidiaries Schemes shall not be less than the nominal value of a share in the respective Subsidiaries provided that in the case of a grantee who is a director of any holding company of the Subsidiaries which is listed on the GEM or the main board of the Stock Exchange, or his or her associates, the subscription price shall be determined on a fair and reasonable basis and not less than the latest audited net tangible assets per share of the respective Subsidiaries. The maximum number of shares in respect of which options may be granted under the Subsidiaries Schemes shall not exceed 10% of the issued share capital of the respective Subsidiaries from time to time.

No options were granted under the Subsidiaries Schemes since their adoption.

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 23. 儲備

### 23. Reserves

		股份溢價 Share premium	物業重估 儲備 Property revaluation reserve	累計 (虧損) 溢利 Accumulated (losses) profit	總計 Total
<b>本集團</b>	<b>The Group</b>				
一九九八年七月一日	At 1 July 1998	—	—	(3,408)	(3,408)
本年度虧損淨額	Net loss for the year	—	—	(720)	(720)
一九九九年六月三十日	At 30 June 1999	—	—	(4,128)	(4,128)
重估物業產生盈餘	Surplus arising on revaluation of properties	—	23,518	—	23,518
發行股份產生溢價	Premium arising on issue of shares				
— 根據集團重組	— pursuant to the Group Reorganisation	560,000	—	—	560,000
— 藉配售及公開發售	— by means of placing and public offer	3,546,600	—	—	3,546,600
發行股份承擔開支	Expenses incurred in connection with the issue of shares	(198,952)	—	—	(198,952)
本年度虧損淨額	Net loss for the year	—	—	(46,536)	(46,536)
二零零零年六月三十日	At 30 June 2000	<u>3,907,648</u>	<u>23,518</u>	<u>(50,664)</u>	<u>3,880,502</u>
<b>本公司</b>	<b>The Company</b>				
發行股份產生溢價	Premium arising on issue of shares				
— 根據集團重組	— pursuant to the Group Reorganisation	560,000	—	—	560,000
— 藉配售及公開發售	— by means of placing and public offer	3,546,600	—	—	3,546,600
發行股份承擔開支	Expenses incurred in connection with the issue of shares	(198,952)	—	—	(198,952)
期間純利	Net profit for the period	—	—	40,935	40,935
二零零零年六月三十日	At 30 June 2000	<u>3,907,648</u>	<u>—</u>	<u>40,935</u>	<u>3,948,583</u>

本公司於二零零零年六月三十日可供分派予股東之儲備，指股份溢價與累計溢利合共3,948,583,000港元（一九九九年：零）。

The Company's reserves available for distribution to shareholders as at 30 June 2000 represents the aggregate of share premium and accumulated profit of HK\$3,948,583,000 (1999: nil).

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

## 24. 關連交易與有關連人士交易及結存

## 24. Connected and Related Party Transactions and Balances

## (I) 關連交易

於本年內，本集團與若干有關連人士有重大交易及結存，其中部份人士亦被視為創業板證券上市規則界定之關連人士。於本年內與此等人士進行之重大交易及於結算日與此等人士之重大結存如下：

## (I) Connected parties

During the year, the Group had significant transactions and balances with certain related parties, some of them are also deemed to be connected parties as defined by the Rules Governing the Listing of Securities on the GEM. The significant transactions with these parties during the year, and significant balances with them at the balance sheet date, are as follows:

	附註 Notes	2000	1999
<b>(A) 與新鴻基地產集團之交易</b>			
廣告收入			
租金及管理費收入			
安裝、經營及提供網絡接駁之收入			
維修保養網絡基建及保安系統之收入			
貸款之利息開支			
可換股票據之利息開支			
寫字樓租金			
項目管理及建築服務費用			
物業管理費			
收購土地及樓宇			
會計、市場推廣、保險及其他服務費用			
<b>(A) Transactions with SHKP Group :</b>			
Advertising income	(i)	745	—
Rental and management fee income	(i)	335	—
Income from installation, operation and provision of cable networking	(i)	24,430	24,025
Income from maintenance and repair of network infrastructure and security system	(i)	26,934	20,678
Interest expenses on advances	(ii)	6,976	21,696
Interest expense on convertible note	(iii)	7,360	—
Office rent	(iv)	2,245	615
Project management and construction services fees paid	(i)	152,616	3,689
Property management services fee paid	(iv)	5,785	200
Acquisition of land and buildings	(v)	605,000	—
Accounting, marketing, insurance and other service charges paid	(i)	1,076	529

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 24. 關連交易與有關連人士 交易及結存 (續)

附註：

- (i) 此等交易按市價進行，或倘無市價，則按成本價加以某個百分比計算之溢利。
- (ii) 即截至一九九九年六月三十日止年度及截至一九九九年十二月三十一日止六個月分別按年息12厘及7.5厘計算之已付貸款利息。該貸款於其後免計利息。
- (iii) 可換股票據應付利息按年息三厘計算。
- (iv) 該金額按有關協議支付，所支付之租金及管理費乃參照類似交易之市值而釐定。
- (v) 本集團自新鴻基地產集團購入土地及樓宇之代價乃參照一獨立專業估值公司所進行估值釐定。

#### (B) 與一名董事之交易

於本年內，本集團向提供專業服務予本集團及收取一般專業費用之律師行胡關李羅支付專業費用6,108,000港元。張永銳先生為胡關李羅之合夥人。

### 24. Connected and Related Party Transactions and Balances (continued)

Notes:

- (i) These transactions were carried out at market prices or, where no market price was available, at cost plus a percentage profit mark-up.
- (ii) Being interest paid on advances at 12% and 7.5% per annum for the year ended 30 June 1999 and the six months ended 31 December 1999, respectively. The advances became interest-free thereafter.
- (iii) Interest is payable on the convertible note at 3% per annum.
- (iv) The amounts are paid in accordance with the relevant agreements for which the rental and management fee charge were set by reference to market value of similar transactions.
- (v) The Group purchased the land and buildings from SHKP Group at a consideration by reference to valuation performed by an independent firm of professional property valuers.

#### (B) Transaction with a director

During the year, the Group paid usual professional fee of HK\$6,108,000 to Woo, Kwan, Lee & Lo, a solicitor firm which provided professional services to the Group and charged usual professional fee. Mr Cheung Wing Yui is a partner of Woo, Kwan, Lee & Lo.

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

## 24. 關連交易與有關連人士 交易及結存 (續)

### (C) 與新鴻基地產集團之結存

與新鴻基地產集團之交易結存 (包括其管理之樓宇/屋邨) 計入下列項目：

應收賬項、訂金及預付款項

合約工程客戶應付款項

應付賬項及應計費用

合約工程客戶應收款項

該等交易結存乃無抵押、免息及按本集團之一般交易條款支付。

新鴻基地產集團於二零零零年六月三十日所持可換股票據之詳情載於附註20。

### (II) 關連人士以外之有關連人士

於本年內，本集團向一間本集團擁有5%權益之公司購入價值7,523,000港元之設備，並向其支付研究開發費用8,218,000港元。

## 24. Connected and Related Party Transactions and Balances (continued)

### (C) Balances with SHKP Group

Trading balances with SHKP Group (including buildings/estates managed by it) are included under the following headings:

	2000	1999
Debtors, deposits and prepayments	<b>28,209</b>	18,390
Amounts due from customers for contract work	<b>6,212</b>	7,647
Creditors and accrued charges	<b>(124,564)</b>	(12,888)
Amounts due to customers for contract work	<b>(224)</b>	(120)

The trading balances are unsecured, interest-free and repayable in accordance with Group's normal trading terms.

Details of the convertible note which was held by SHKP Group at 30 June 2000 are set out in note 20.

### (II) Related party, other than connected parties

During the year, the Group acquired plant and equipment of HK\$7,523,000 from, and paid research and development expenses of HK\$8,218,000 to, a company in which the Group has a 5% interest.

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 25. 除稅前（虧損）溢利與經營業務現金流入淨額之對賬

### 25. Reconciliation of (Loss) Profit before Taxation to Net Cash Inflow from Operating Activities

	2000	1999
除稅前（虧損）溢利	(Loss) profit before taxation	232
利息支出	Interest expenses	21,696
利息收入	Interest income	—
撇銷物業及機器	Write off of property, plant and machinery	—
折舊	Depreciation	8,708
存貨（增加）減少	(Increase) decrease in inventories	99
應付賬項、訂金及預付款項（增加）減少	(Increase) decrease in debtors, deposits and prepayments	1,111
應收合約工程客戶款項減少（增加）	Decrease (increase) in amounts due from customers for contract work	(2,047)
應付賬項及應計費用增加（減少）	Increase (decrease) in creditors and accrued charges	(540)
租金按金增加（減少）	Increase (decrease) in rental deposits	(2,256)
應付合約工程客戶款項增加（減少）	Increase (decrease) in amounts due to customers for contract work	(261)
應付新鴻基地產集團款項減少	Decrease in amounts due to SHKP Group	(4,317)
經營業務現金流入淨額	Net cash inflow from operating activities	22,425

財務報表附註 (續)

Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

26. 年內融資變動分析

26. Analysis of Changes in Financing during the Year

		應付新鴻基地產 集團款項 Amount due to SHKP Group	包括溢價 之股本 Share capital including premium	少數股東 權益 Minority interests	應付少數 股東款項 Amount due to a minority shareholder	融資租 負債 Obligation under a finance lease	可換 股票據 Convertible note
一九九八年七月一日及 一九九九年七月一日	At 1 July 1998 and 1 July 1999	577,007	—	—	—	—	—
新鴻基地產集團貸款	Advances from SHKP Group	882,993	—	—	—	—	—
發行股份換取現金	Issue of shares for cash	—	3,581,100	—	—	—	—
股份發行開支	Shares issue expenses	—	(198,952)	—	—	—	—
— 少數股東注入資本	Capital injection from a minority shareholder	—	—	3	—	—	—
— 少數股東貸款	Advance by a minority shareholder	—	—	—	947	—	—
應付新鴻基地產 集團款項化作資本	Capitalisation of amount due to SHKP Group	(730,000)	730,000	—	—	—	—
發行可換股票據	Issue of convertible note	(730,000)	—	—	—	—	730,000
融資租約貸款	Inception of a finance lease	—	—	—	—	267	—
償還融資租約負債	Repayment of obligation under a finance lease	—	—	—	—	(51)	—
少數股東分佔 本年度虧損	Minority share of loss for the year	—	—	(2)	—	—	—
二零零零年六月三十日	At 30 June 2000	—	4,112,148	1	947	216	730,000

27. 主要非現金交易

於本年內，欠新鴻基地產集團款項14.6億港元，其中7.3億港元藉將款項撥充本公司資本償還，餘款則以轉換為可換股票據 (附註20) 之方式償還。

27. Major non-cash Transactions

During the year, an amount due to SHKP Group of HK\$1,460 million was settled as to HK\$730 million by capitalising the amount as an investment by SHKP Group in the Company and as to the remaining balance by conversion into a convertible note (note 20).

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 28. 經營租約承擔

於結算日，本集團與本公司就結算日後未來十二個月內涉及土地及樓宇不可撤銷之經營租約之租金承擔如下：

### 28. Operating Lease Commitments

At the balance sheet date, the Group and the Company were committed to make rental payments in respect of land and buildings in the next twelve months after the balance sheet date under non-cancellable operating leases as follows:

		本集團 THE GROUP		本公司 THE COMPANY	
		2000	1999	2000	1999
經營租約屆滿期	Operating leases which expire :				
第一年內	Within one year	1,020	480	—	—
第二年至第五年 (包括首尾兩年)	In the second to fifth years inclusive	7,371	—	2,170	—
第五年以上	Over five years	2,000	—	—	—
		<b>10,391</b>	480	<b>2,170</b>	—

財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 29. 資本承擔

### 29. Capital Commitments

		本集團 The Group	
		2000	1999
已訂約但未在財務報表撥備	<b>Contracted for but not provided in the financial statements</b>		
— 購入物業及設備	— Acquisition of property, plant and equipment	<b>264,328</b>	—
— 投資證券	— Investments in securities	<b>352,592</b>	—
— 投資附屬公司	— Investments in a subsidiary	<b>21,195</b>	—
		<b>638,115</b>	—
已授權但未訂約	<b>Authorised but not contracted for</b>		
— 購入物業、廠房及設備	— Acquisition of property, plant and equipment	<b>10,000</b>	—
— 投資證券	— Investments in securities	<b>155,924</b>	—
— 投資附屬公司	— Investments in a subsidiary	<b>1,085</b>	—
		<b>167,009</b>	—

於結算日，本公司並無資本承擔。

The Company had no capital commitment at the balance sheet date.

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 30. 未確認遞延稅項

於結算日，本集團之未確認遞延稅項資產（負債）如下：

因下列項目產生時差之稅務影響：

可供對銷日後應課稅溢利之稅項虧損

稅務所得之折舊免稅額超出計入  
財務報表之折舊金額

遞延稅項資產（負債）淨額

本年度未確認可之遞延稅減免（支出）款項如下：

因下列項目產生時差之稅務影響：

產生（動用）稅項虧損

稅務所得之折舊免稅額（超出）少於  
計入財務報表之折舊金額

### 30. Unrecognised Deferred Taxation

At the balance sheet date, the Group had unrecognised deferred tax assets (liabilities) as follows:

	本集團 The Group	
	2000	1999
Taxation effect of timing differences arising as a result of:		
Tax losses available to set off against future assessable profits	30,528	527
Excess of depreciation allowances claimed for tax purposes over depreciation charged in the financial statements	(11,838)	(693)

Net deferred tax assets (liabilities)	18,690	(166)
---------------------------------------	--------	-------

The amount of unrecognised deferred tax credit (charge) for the year are as follows:

	本集團 The Group	
	2000	1999
Tax effect of timing differences arising as a result of:		
Tax losses arising (utilised)	30,001	(242)
(Excess) shortfall of depreciation allowances claimed for tax purposes over depreciation charged in the financial statements	(11,145)	329
	18,856	87

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

**30. 未確認遞延稅項 (續)**

由於未能確定利益將於短期內實現，故此未有在財務報表確認遞延稅項資產。

董事認為重估物業權益產生之盈餘並不構成稅務上之時差。

本公司於期內或結算日並無重大之未確認遞延稅項。

**31. 退休福利計劃**

本集團其中一間附屬公司參予一項退休福利計劃，該計劃由新鴻基地產集團為所有合資格僱員設立。該計劃的資產與新鴻基地產集團的資產分開，由獨立管理及行政的基金持有。該計劃供款由僱主及僱員共同支付，供款額為僱員薪酬的百分之五至百分之十。本年度並無沒收供款可供用作減少之應付供款額。

**32. 重大及結算日後事項****(A) 重大事項**

根據日期為二零零零年五月五日之認購及互換協議 (「該協議」) 並在該協議條款及條件規限下，一間附屬公司同意認購 360networks inc. 總值為 100,000,000 美元之股份。而 360networks inc. 則同意認購該附屬公司相同總值之股份。

該協議須待 (其中包括) 上述附屬公司成功完成首次公開發售股份後方可完成。

**30. Unrecognised Deferred Taxation (continued)**

The deferred tax asset has not been recognised in the financial statements as it is not certain that the benefit will be crystallised in the foreseeable future.

In the opinion of the directors, the surplus arising on revaluation of property interest does not constitute a timing difference for tax purposes.

The Company had no significant unrecognised deferred tax for the period or at the balance sheet date.

**31. Retirement Benefits Scheme**

A subsidiary of the Group participates in a retirement benefit scheme which is operated by the SHKP Group for all qualified employees. The assets of this scheme are held separately from those of the SHKP Group in independently managed and administered funds. Contributions to this scheme are made by both the employer and employees at rates ranging from 5% to 10% on the employees' salaries. No forfeited contributions are available to reduce the contribution payable in the future years.

**32. Significant and Post Balance Sheet Events****(A) Significant event**

Pursuant to the subscription and cross exchange agreement (the "Agreement") dated 5 May 2000, and subject to the terms and conditions set out in the Agreement, a subsidiary agreed to subscribe for such number of shares of 360networks inc. with an aggregate value of US\$100,000,000 and 360networks inc. agreed to subscribe for such number of shares of the subsidiary at the same value.

Completion of the Agreement is conditional upon, inter alia, the successful completion of the initial public offering of shares in the above-mentioned subsidiary.

## 財務報表附註 (續)

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 32. 重大及結算日後事項 (續)

#### (B) 結算日後事項

下列事項於二零零零年六月三十日之後發生：

- (i) 根據本集團與Winstate Investment Pte Ltd.於二零零零年七月四日訂立之合營協議，本集團同意以51,000新加坡元 (按匯率1新加坡元兌4.5港元計算約為230,000港元) 認購WingTai iAdvantage Holdings Pte Ltd. (「WingTai iAdvantage」) 之百分之五十一權益。

根據同一協議，本集團與WingTai iAdvantage將成立合營公司。據此，本集團同意就合營公司股本中百分之五十一直接權益向合營公司投入190,000新加坡元 (約855,000港元)。待協議所載條款完成後，本集團將擁有合營公司有效權益百分之六十九點六二。

WingTai iAdvantage乃於新加坡註冊成立之私人有限公司，聯同上述合營公司將在東南亞國家經營互聯網服務中心。

- (ii) 於二零零零年七月二十四日，本集團同意以代價20,000,000美元認購C2C AsiaPac Pte Ltd (「C2C」) 之百分之四點二五權益。C2C將從事建造及經營連繫東南亞部份主要國家之海底電纜。
- (iii) 於二零零零年七月四日，本集團同意以代價41,000,000港元認購AsiaE2E.com Ltd (「E2E」) 之百分之四十一點八權益。E2E所從事業務為設立互聯網入門網站，以透過對象為電子業公司之網上商業對商業市場，提供有關買賣電子零件及配件之虛擬電子商務環境全套服務。

### 32. Significant and Post Balance Sheet Events (continued)

#### (B) Post Balance Sheet events

The following events took place subsequent to 30 June 2000:

- (i) Pursuant to the joint venture agreement entered into between the Group and Winstate Investment Pte Ltd. on 4 July 2000, the Group agreed to subscribe for 51% of WingTai iAdvantage Holdings Pte Ltd. ("WingTai iAdvantage") for a consideration of S\$51,000 (approximately HK\$230,000 at an exchange rate of S\$1 to HK\$4.5).

Under the same agreement, the Group and WingTai iAdvantage will form a joint venture pursuant to which the Group agreed to contribute S\$190,000 (approximately HK\$855,000) to the joint venture for a direct interest of 51% in the capital thereof. Upon completion of the terms set out in the agreement, the Group will have an effective interest of 69.62% in the joint venture.

WingTai iAdvantage, a private limited company incorporated in Singapore, together with the joint venture, will be engaged in the operation of Internet services centres in Southeast Asia countries.

- (ii) On 24 July 2000, the Group agreed to subscribe for a 4.25% interest in C2C AsiaPac Pte Ltd. ("C2C") for a consideration of US\$20,000,000. C2C will be engaged in building and operating marine cable linking for some of the major Southeast Asia countries.
- (iii) On 4 July 2000, the Group agreed to subscribe for a 41.8% interest in AsianE2E.com Ltd. ("E2E") for a consideration of HK\$41,000,000. E2E is engaged in the business of setting up an Internet portal for the provision of full services in connection with virtual electronic commerce trading environment for electronic parts and components through web-based B2B market place targeting at corporations in the electronics industry.

財務報表附註 (續)

Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

33. 主要附屬公司詳情

本公司之主要附屬公司 (除另有說明外，此等附屬公司均為本公司全資擁有) 於二零零零年六月三十日詳情如下：

33. Particulars of Principal Subsidiaries

Particulars of the Company's principal subsidiaries, all of which are wholly-owned unless otherwise indicated, at 30 June 2000 are as follows:

附屬公司名稱 Name of subsidiary	已發行繳足股本 Issued and fully paid share capital	由本集團持有之 應佔股本權益 Attributable equity interest held by the Group	主要業務 Principal activities
互聯優勢有限公司* iAdvantage Limited*	普通股2港元 Ordinary shares – HK\$2 遞延股2港元 Deferred shares – HK\$2	100%	經營互聯網服務 中心及提供系統管理服務 Operation of Internet services centres and provision of system management services
新科技服務有限公司* Super e-Technology Services Limited* (formerly known as Sun Technology Services Limited)	普通股2港元 Ordinary shares – HK\$2 遞延股2港元 Deferred shares – HK\$2	100%	安裝SMATV，保安系統 及資訊科技基建網絡以及 提供相關維修服務 Installation of SMATV, security system and IT infrastructure network and provision of related maintenance services
Super-office.net (H.K.) Limited*	2港元 HK\$2	100%	提供商業電子商貿方案及 應用軟件服務供應商服務 Provision of business e-commerce solutions and ASP services
SuperHome.net (H.K.) Limited*	2港元 HK\$2	100%	向家居用戶提供 互聯網內容及服務 Provision of Internet contents and services for home users

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 33. 主要附屬公司詳情（續）

### 33. Particulars of Principal Subsidiaries (continued)

附屬公司名稱 Name of subsidiary	已發行繳足股本 Issued and fully paid share capital	由本集團持有之 應佔股本權益 Attributable equity interest held by the Group	主要業務 Principal activities
地產街有限公司* PropertyStreet.net (H.K.) Limited *	2港元 HK\$2	100%	在互聯網上提供物業資訊 及有關產品 Provision of information services and products related to properties
InsuranceStreet.net (H.K.) Limited*	2港元 HK\$2	100%	在互聯網上提供 保險資訊及產品 Provision of insurance Information and products on Internet
BankingStreet.net (H.K.) Limited*	2港元 HK\$2	100%	在互聯網上提供銀行服務 資訊及產品 Provision of banking information and products on Internet
點點紅有限公司* Red-Dots Limited*	普通股2港元 Ordinary shares – HK\$2 遞延股2港元 Deferred shares – HK\$2	100%	提供網上拍賣及電子商務服務 Provision of web-based auction and e-commerce services
Riderstrack Development Limited	1美元 US\$1	100%	物業持有 Property holding
Splendid Sharp Limited*	普通股2港元 Ordinary shares – HK\$2 遞延股2港元 Deferred shares – HK\$2	100%	物業持有 Property holding

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

## 33. 主要附屬公司詳情 (續)

33. Particulars of Principal Subsidiaries  
(continued)

附屬公司名稱 Name of subsidiary	已發行繳足股本 Issued and fully paid share capital	由本集團持有之 應佔股本權益 Attributable equity interest held by the Group	主要業務 Principal activities
Super e-Network Limited* (formerly known as iHon Limited)	普通股2港元 Ordinary shares – HK\$2 遞延股2港元 Deferred shares – HK\$2	100%	提供資訊科技及光纖網絡及 相關維修服務 Provision of IT and optical fibre network and related maintenance services
北京中科互聯優勢數據有限公司 CST iAdvantage Co., Ltd. # (vi)	人民幣30,000,000元 RMB30,000,000	75%	經營互聯網服務 中心及提供系統管理服務 Operation of Internet services centres and provision of system management services
Asia-Tech.com Group Corporation	1美元 US\$1	100%	投資控股 Investment holding
Cherington Assets Limited	1美元 US\$1	100%	商標持有 Holding of trademark
Express Spirit Investment Limited	1美元 US\$1	100%	提供司庫服務 Provision of treasury services
Huge Profit Investments Ltd.	7美元 US\$7	100%	投資控股 Investment holding
iHON (Royal Peninsula) Limited*	2港元 HK\$2	100%	提供資訊科技及光纖網絡 及相關維修服務 Provision of IT and optical fibre network and related maintenance services

## 財務報表附註（續）

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度（以港幣千元計）  
For the year ended 30 June 2000 (expressed in HK\$'000)

### 33. 主要附屬公司詳情（續）

### 33. Particulars of Principal Subsidiaries (continued)

附屬公司名稱 Name of subsidiary	已發行繳足股本 Issued and fully paid share capital	由本集團持有之 應佔股本權益 Attributable equity interest held by the Group	主要業務 Principal activities
Merry Dragon Ltd	5美元 US\$5	100%	投資控股 Investment holding
New Top Finance Limited	1,000美元 US\$1,000	62.5%	投資控股 Investment holding
Smart Win Limited	1美元 US\$1	100%	投資控股 Investment holding
SUNeVision e-Commerce Limited*	2港元 HK\$2	100%	投資控股 Investment holding
新意網有限公司* SUNeVision Limited *	2港元 HK\$2	100%	中國業務聯絡 Liaison of business in the People's Republic of China
SUNeVision (Management Services) Limited *	2港元 HK\$2	100%	提供管理服務 Provision of management services
SUNeVision Secretarial Services Limited *	2港元 HK\$2	100%	提供公司秘書服務 Provision of company secretarial services
Top Merchant Investments Limited	1美元 US\$1	100%	物業持有 Property holding
紀禮有限公司* Weelek Company Limited*	普通股2港元 Ordinary shares – HK\$200 遞延股2港元 Deferred shares – HK\$200	100%	物業持有 Property holding
Well Drive Holdings Limited	1美元 US\$1	100%	投資控股 Investment holding

## Notes to the Financial Statements (cont'd)

截至二零零零年六月三十日止年度 (以港幣千元計)  
For the year ended 30 June 2000 (expressed in HK\$'000)

## 33. 主要附屬公司詳情 (續)

附註：

- (i) 除 Huge Profit Investments Ltd 外，所有附屬公司由本公司間接持有。
- (ii) 除註明「\*」及「#」之公司分別在香港及中華人民共和國註冊成立外，所有附屬公司均於英屬維爾京群島註冊成立。
- (iii) 除另有說明者外，附屬公司之已發行及繳足股本均為普通股。
- (iv) 遞延股份實際上並無權利收取股息或接收各公司的股東大會通告或出席股東大會並於會上投票或於該等公司清盤時可獲分派。
- (v) 所有附屬公司為私人有限公司，主要營業地點為香港。
- (vi) 該公司為在中華人民共和國成立之中外企業，經營期由二零零零年六月十二日起計為期30年。註冊股本於二零零零年六月三十日尚未繳足。

上表列示董事認為影響本集團資產或業績之主要附屬公司。董事認為提供其他附屬公司之詳情將會使篇幅過於冗長。

於本年底或本年內任何時間，各附屬公司概無任何未償還之債務證券。

## 34. 通過財務報告

列於第74頁至第117頁之財務報告於二零零零年九月二十二日獲董事會通過。

## 33. Particulars of Principal Subsidiaries (continued)

Notes:

- (i) Other than Huge Profit Investments Ltd., all subsidiaries are held by the Company indirectly.
- (ii) All subsidiaries are incorporated in British Virgin Islands, except those identified with an asterisk "\*" and "#" which are incorporated in Hong Kong and the People's Republic of China respectively.
- (iii) Unless otherwise stated, the issued and fully paid share capital of the subsidiaries are ordinary shares.
- (iv) The deferred shares practically carry no rights to dividends or to receive notice of or to attend or vote at any of the respective companies' general meetings or to participate in any distribution on their winding up.
- (v) All subsidiaries are private limited companies with their principal place of operation in Hong Kong.
- (vi) This is a sino-foreign enterprise established in the People's Republic of China with an operating period of 30 years commencing 12 June 2000. The registered capital had not been paid up as at 30 June 2000.

The above table lists the subsidiaries which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

None of the subsidiaries had any debt securities outstanding at the end of the year or at any time during the year.

## 34. Approval of Financial Statements

The financial statements set out on pages 74 to 117 were approved by the board of directors on 22 September 2000.