

The logo for PROSTEN, featuring the word "PROSTEN" in white, uppercase letters inside a dark blue, rounded rectangular shape.

**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

The background of the cover is a photograph of a vast, flat, white salt flat under a bright blue sky with scattered white clouds. In the distance, a small silhouette of a person is walking across the flat. The text "LOOK BEYOND TODAY" is overlaid on the image. "LOOK" and "TODAY" are in blue, while "BEYOND" is in orange. The text is reflected on the wet surface of the salt flat.

LOOK  
BEYOND  
TODAY

Annual Report 2015 年報

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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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，本公司各董事(「董事」)願就本報告共同及個別承擔全部責任。各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。

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# Corporate Information

## 公司資料

### Executive Directors

Mr. Yip Heon Keung (*Chairman*)  
Mr. Yip Heon Ping  
Mr. Han Jun

### Non-executive Director

Ms. Li Luyi

### Independent Non-executive Directors

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

### Company Secretary

Ms. Lo Oi Ling, ACIS, ACS

### Compliance Officer

Mr. Yip Heon Keung

### Audit Committee

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

### Remuneration Committee

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

### Nomination Committee

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

### Authorised Representatives

Mr. Yip Heon Keung  
Mr. Yip Heon Ping

### Registered Office

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

### 執行董事

葉向強先生 (主席)  
葉向平先生  
韓軍先生

### 非執行董事

李魯一女士

### 獨立非執行董事

譚振寰先生  
謝月玲女士  
黎美倫女士

### 公司秘書

盧愛玲女士 · ACIS, ACS

### 監察主任

葉向強先生

### 審核委員會

譚振寰先生 (委員會主席)  
黎美倫女士  
謝月玲女士

### 薪酬委員會

謝月玲女士 (委員會主席)  
黎美倫女士  
葉向強先生

### 提名委員會

葉向強先生 (委員會主席)  
譚振寰先生  
黎美倫女士

### 授權代表

葉向強先生  
葉向平先生

### 註冊辦事處

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



# Corporate Information 公司資料

## Head Office and Principal Place of Business

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

## Independent Auditors

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

## Legal Advisers

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

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

## Principal Share Registrar and Transfer Office

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

## Hong Kong Branch Share Registrar and Transfer Office

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

## Principal Banker

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

## Company Website

<http://www.prosten.com>

## Stock Code

8026

## 總辦事處及主要營業地點

香港灣仔  
皇后大道東43-59號  
東美中心  
8樓802室

## 獨立核數師

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

## 法律顧問

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

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

## 股份登記及過戶總處

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

## 香港股份過戶登記分處

卓佳登捷時有限公司  
香港灣仔  
皇后大道東183號  
合和中心22樓

## 主要往來銀行

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

## 公司網址

<http://www.prosten.com>

## 股份代號

8026

# Chairman's Statement

On behalf of the board of Directors (the "Board") of the Company, I am pleased to present the annual report of the Company and its subsidiaries (collectively the "Group") for the financial year ended 31 March 2015.

The past financial year has been very challenging and difficult. The telecommunication industry has been going through significant structural changes and couple with the impact of the rapid advancement of technologies changed the overall industry landscape. Our traditional wireless value-added service was also adversely affected by the unstable market policies from telecommunication operators in the People's Republic of China (the "PRC").

Apart from strengthening our existing co-operation with China Mobile Limited ("China Mobile") through the wireless music search and MiCu Ringtone projects, the Group will continue to seek growth opportunities both within our existing business and in new business areas where we can leverage our competitive advantages to broaden and improve our profitability in the future.

With the recent deployment of 4G technology, the telecommunication operators believe that the future key revenue driver is dataflow. We are working on a number of solutions aiming to help telecommunication operators to effectively manage its customers vast dataflow.

On behalf of the Board, I would like to take this opportunity to express our sincere appreciation of the continuing supports of our shareholders and business partners and also of the contribution and dedication of our management and dedicated staff .

**Yip Heon Keung**

*Chairman*

Hog Kong  
22 June 2015



# 主席報告

本人謹代表本公司董事會（「董事會」）欣然提呈本公司及其附屬公司（統稱「本集團」）截至二零一五年三月三十一日止財政年度之年報。

上一個財政年度充滿挑戰、困難重重。電信行業正經歷重大之結構性轉變，加上科技快速發展的影響，改變了整體行業的格局。中華人民共和國（「中國」）電信運營商不穩定之市場政策亦對我們傳統無線增值服務造成不利影響。

除透過無線音樂搜尋及咪咕鈴聲項目加強與中國移動有限公司（「中國移動」）之現有合作外，本集團將繼續於我們現有業務及新業務領域尋求增長機遇，並利用本集團之競爭優勢，擴大及提升本集團未來之盈利能力。

隨著近期4G技術之應用，電信運營商相信，未來推動收益增長的主要因素為數據流。本集團正著手制定一系列解決方案，旨在為電信運營商的龐大客戶數據流提供高效管理。

本人謹代表董事會藉此機會向股東及業務夥伴對本集團一如既往地支持表示摯誠謝意，亦對管理層及盡心竭力之員工對本集團之貢獻及熱誠表示衷心感謝。

主席  
葉向強

香港  
二零一五年六月二十二日

EXPLORING THE  
**WIDER WORLD**

— 拓展 **新領域** —





# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review

#### Revenue

During the year, revenue from the wireless value-added service (“WVAS”) for music again became the Group’s main source of income. The income from the Group’s technical supporting services to a major telecommunication operator in the PRC, however, showed a downward trend due to the demanding terms and policies imposed by the telecommunication operator. As reported in previous reports and announcements, the Group has tied up its existing funding to high-quality services in these contracts and therefore resulted in limited resources available to other business areas that caused a further drop in revenue from business partners of WVAS.

As a result, the Group’s revenue for the year ended 31 March 2015 amounted to approximately HK\$9.8 million, representing a decrease of approximately 59.5% from approximately HK\$24.2 million for the year ended 31 March 2014.

#### Cost of sales and gross profit margin

As a result of decline in revenue, cost of sales of the Group decreased from approximately HK\$11.9 million for the year ended 31 March 2014 to approximately HK\$3.2 million for the year ended 31 March 2015, representing a decrease of approximately 73.1%. As the Group has decreased in revenue generated from business partners of WVAS which has a lower gross profit margin, the overall gross profit margin increased from approximately 50.8% to 67.1% in current year.

#### Other income and gains

Other income and gains during the year amounted to approximately HK\$1.8 million, which was decreased by approximately HK\$0.2 million as compared with that of 2014 (2014: HK\$2.0 million). The decrease mainly attributable to the decreases in fair value gain on an investment property and interest income, which has been offset by the increase in gain from disposal of non-current assets.

#### Selling expenses

For the year ended 31 March 2015, as a result of further streamline of the selling department and tight control over promotional activities, the Group’s selling expenses experienced a decrease from approximately HK\$11.4 million for the year ended 31 March 2014 to approximately HK\$3.0 million for the year ended 31 March 2015, representing a drop of approximately 73.7%.

### 財務回顧

#### 收益

年內，音樂無線增值服務（「無線增值服務」）再次成為本集團之主要收入來源。然而，由於電信運營商實施苛刻之條款及條件，本集團向中國主要電信運營商提供之技術支援服務產生之收入呈現下行趨勢。如過往之報告及公佈中所呈報，本集團已將現有資金投放於該等合約中之優質服務，因此，導致其他業務領域可動用之資源受限，進而導致來自無線增值服務業務夥伴之收益進一步減少。

因此，本集團截至二零一五年三月三十一日止年度之收益約為9,800,000港元，較截至二零一四年三月三十一日止年度之約24,200,000港元下跌約59.5%。

#### 銷售成本及毛利率

由於收益下降，本集團之銷售成本由截至二零一四年三月三十一日止年度之約11,900,000港元減少至截至二零一五年三月三十一日止年度之約3,200,000港元，減少約73.1%。由於本集團來自毛利率較低之無線增值服務業務夥伴之收益有所減少，故本年度整體毛利率由約50.8%上升至67.1%。

#### 其他收入及收益

年內，其他收入及收益約1,800,000港元，較二零一四年減少約200,000港元（二零一四年：2,000,000港元）。該減少乃主要由於投資物業之公平價值收益及利息收入減少（已被出售非流動資產之收益增加所抵銷）所致。

#### 銷售開支

於截至二零一五年三月三十一日止年度，由於進一步精簡銷售部門及嚴格控制促銷活動，本集團之銷售開支由截至二零一四年三月三十一日止年度之約11,400,000港元減少至截至二零一五年三月三十一日止年度之約3,000,000港元，減少約73.7%。

# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review (continued)

#### Administrative expenses

Administrative expenses mastered a decrease of approximately HK\$8.7 million from approximately HK\$40.1 million for the year ended 31 March 2014 to approximately HK\$31.4 million for the year ended 31 March 2015. The decrease in such expenses was due to the stringent control on the already tight budget. Also there were non-recurring expenses over share options granted in the third quarter of the year ended 31 March 2014 which resulted in an one-off expense of approximately HK\$2.0 million last year and there was a decrease in doubtful debts provision as compared with last year.

#### Other expenses

Other expenses, which mainly represented expenses for service and staff development and other non-operating expenses, decreased from approximately HK\$4.2 million in 2014 to approximately HK\$2.2 million in 2015 which was mainly due to the decrease in non-operating staff costs during the year and the decrease in impairment on other receivables.

#### Result for the year

The Group's loss attributable to equity holders of the Company dropped to approximately HK\$29.7 million in current year, representing a decrease in loss of approximately HK\$11.9 million from that in 2014 (2014: HK\$41.6 million).

#### Total equity

Due to the loss in the periods and the use up of internal resources as described above, as at 31 March 2015, the Group has a deficit in assets amounted to approximately HK\$10.9 million (2014: total equity of approximately HK\$10.8 million) and net current liabilities amount to approximately HK\$18.1 million (2014: net current assets of approximately HK\$0.6 million).

#### Liquidity and financial resources

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

### 財務回顧 (續)

#### 行政開支

行政開支由截至二零一四年三月三十一日止年度之約40,100,000港元減少約8,700,000港元至截至二零一五年三月三十一日止年度之約31,400,000港元。有關開支減少乃由於嚴格控制已是非常縮緊之預算所致。此外，於截至二零一四年三月三十一日止年度之第三季度授出購股權亦產生非經常性開支，導致去年產生一次性開支約2,000,000港元及與去年相比，呆賬撥備有所減少。

#### 其他開支

其他開支（主要為服務及員工發展開支以及其他非經營性開支）由二零一四年之約4,200,000港元減少至二零一五年之約2,200,000港元，主要原因是年內非經營性員工成本減少及其他應收款項之減值減少。

#### 本年度業績

本公司權益持有人應佔本集團虧損於本年度下跌至約29,700,000港元，較二零一四年減少虧損約11,900,000港元（二零一四年：41,600,000港元）。

#### 權益總額

如上所述，由於期內虧損及消耗內部資源，於二零一五年三月三十一日，本集團之資產虧絀約為10,900,000港元（二零一四年：權益總額約為10,800,000港元）及流動負債淨值約為18,100,000港元（二零一四年：流動資產淨值約為600,000港元）。

#### 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。

# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review (continued)

#### Liquidity and financial resources (continued)

As at 31 March 2015, total cash and cash equivalents of the Group amounted to approximately HK\$1.8 million (2014: HK\$12.6 million). The pledged bank deposit of the Group amounted to approximately HK\$0.3 million as at 31 March 2014 was released in current year. During the year, the Group has a new borrowing of approximately HK\$1.1 million from a third party which remained outstanding as at 31 March 2015 (2014: nil). This borrowing is pledged by a property of the Group located in the PRC.

During the year under review, the Group financed its operations by revenue generated from its operations, the new pledged borrowing and new shares issued pursuant to a placing agreement dated 23 January 2015 and the exercises of share options. Its cash resources were used up to finance the operations of the Group. There was no seasonality as to the Group's borrowing requirements and no committed borrowing facilities.

#### Treasury policies and foreign currency exchange exposure

As most of the Group's trading transactions, monetary assets and liabilities are denominated in Renminbi and Hong Kong dollar, the impact of foreign exchange exposure to the Group was minimal and there was no significant adverse effect on normal operations.

Cash is generally deposited at banks in the PRC and Hong Kong and denominated mostly in Renminbi and Hong Kong dollar. As at 31 March 2015, no related hedges were made by the Group (2014: nil).

#### Contingent liabilities

As at 31 March 2015, the Group had no material contingent liabilities (2014: nil).

#### Significant investments, acquisitions or disposals

There were no significant investments or material acquisitions or disposals by the Company during the year ended 31 March 2015 (2014: nil).

### 財務回顧 (續)

#### 流動資金及財政資源 (續)

於二零一五年三月三十一日，本集團之現金及現金等值物總額約為1,800,000港元(二零一四年：12,600,000港元)。本集團於二零一四年三月三十一日之已抵押銀行存款約300,000港元於本年度解除。年內，本集團向第三方約1,100,000港元之新增借貸於二零一五年三月三十一日仍未償還(二零一四年：無)。該借貸由本集團位於中國之物業作抵押。

於回顧年度內，本集團以其經營活動所產生之收益、新增抵押借貸以及根據日期為二零一五年一月二十三日之配售協議及行使購股權發行之新股份為其營運提供資金。本集團之現金資源已用於為本集團之營運提供資金。本集團之借貸要求並無季節性因素，亦無承諾借貸融資。

#### 庫務政策及外匯風險

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。

現金一般存放於中國及香港的銀行，主要以人民幣及港元為計算單位。於二零一五年三月三十一日，本集團並無進行相關對沖(二零一四年：無)。

#### 或然負債

於二零一五年三月三十一日，本集團並無重大或然負債(二零一四年：無)。

#### 重大投資、收購或出售

本公司於截至二零一五年三月三十一日止年度內並無重大投資或重大收購或出售(二零一四年：無)。

# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review (continued)

#### Capital structure

The shares of the Company were listed on GEM on 28 March 2000. During the year under review, a total of 24,750,000 share options were exercised to subscribe for shares of the Company.

Further, pursuant to a placing agreement dated 23 January 2015, 15,000,000 new ordinary shares of HK\$0.10 each of the Company were issued under the general mandate at the price of HK\$0.27 per share for cash to a placing agent (the "Placing").

The total of 15,000,000 new shares issued under the Placing represents approximately 1.92% of the then Company's issued share capital before the Placing (781,105,000 ordinary shares) and approximately 1.88% of its enlarged issued share capital of the Company after the Placing (796,105,000 ordinary shares). The net proceed from the Placing was approximately HK\$3.9 million. The Group will use such net proceeds mainly for general working capital of the Group. The Placing was completed on 30 January 2015.

#### Events after the reporting period

On 1 April 2015, Dynamic Peak Limited (the "Offeror"), and Century Technology Holding (PTC) Limited, Bakersfield Global (PTC) Corporation and Greenford Company (PTC) Limited (the "Vendors") entered into a sale and purchase agreement ("S&P Agreement"). Pursuant to which, the Offeror 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.

#### Employee and Remuneration Policy

As at 31 March 2015, the Group had a total of 59 employees (2014: 75). Total staff costs for the year ended 31 March 2015 decreased to approximately HK\$17.9 million (2014: HK\$28.7 million) mainly due to decrease in headcount.

The Group's remuneration policy is basically determined by the performance of individual employees and Directors and the market condition. In addition to salaries and discretionary bonuses, employee benefits included medical schemes, pension contributions, share option schemes and staff training.

### 財務回顧 (續)

#### 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。於回顧年度內，合共24,750,000份購股權已獲行使，以認購本公司股份。

此外，根據日期為二零一五年一月二十三日之配售協議，本公司根據一般授權向一名配售代理發行15,000,000股每股面值0.10港元之新普通股，以現金每股作價0.27港元（「配售事項」）。

根據配售事項已發行合共15,000,000股新股，佔本公司於配售事項前已發行股本（781,105,000股普通股）約1.92%，及本公司於配售事項後經擴大之已發行股本（796,105,000股普通股）約1.88%。配售事項之所得款項淨額約為3,900,000港元。本集團將該所得款項淨額主要用作本集團之一般營運資金。配售事項已於二零一五年一月三十日完成。

#### 報告期後事項

於二零一五年四月一日，Dynamic Peak Limited（「要約人」）與Century Technology Holding (PTC) Limited、Bakersfield Global (PTC) Corporation及Greenford Company (PTC) Limited（「賣方」）訂立買賣協議（「買賣協議」）。據此，要約人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。

#### 僱員及薪酬政策

於二零一五年三月三十一日，本集團之僱員總數為59人（二零一四年：75人）。截至二零一五年三月三十一日止年度，員本成本總額減少至約17,900,000港元（二零一四年：28,700,000港元），主要由於僱員人員減少所致。

本集團之薪酬政策一般根據個別僱員及董事之表現及市況釐定。除薪金及酌情獎金外，僱員福利包括醫療計劃、退休金供款、購股權計劃及員工培訓。

# Management Discussion and Analysis

## 管理層討論及分析

### Business Review and Outlook

During the financial year 2015, tight policies were continued for domestic telecommunication industry. Telecommunication operators generally have tight control on the co-marketing and supporting services costs. During the year, the WVAS project operated with China Mobile Limited faced the same challenges.

China's mobile internet population is increasing on year-to-year basis with the raising use of smartphones and the improvement of networking infrastructure. As a result of the technology changes, the Group is therefore diversifying to the mobile internet market. We will continue to develop applications which support internet and mainstream mobile phone platforms, such as the Mi-Gu Ringtone (already launched) and games for mobile phone.

Looking ahead, there are still great challenges for the Group. While carrying out initiatives already under way in its current strategic plans, the Group will also critically review the future opportunities in its traditional businesses with a target to reallocate the Group's resources for a more fruitful manner. In the coming future, the Group will focus its work on strengthen its marketing and channel efforts, increasing user base and improving the quality of its products.

### 業務回顧及展望

於二零一五年財政年度，國內電信行業市場政策仍然嚴緊。電信運營商普遍嚴格控制合作營銷及支持服務的成本。年內，與中國移動有限公司合作的無線增值服務項目面臨相同挑戰。

隨著智能手機的普及與網絡基礎設施的完善，中國移動互聯網用戶按年不斷增加。由於技術革新，因此，本集團兼顧移動互聯網市場。我們將繼續開發支持互聯網及主流手機平台的應用程式，例如咪咕鈴聲客戶端(已經推出)及手機遊戲。

展望未來，本集團仍面臨巨大挑戰。在繼續推進本集團當前戰略計劃下的措施的同時，本集團亦將審慎檢討其傳統業務中的未來機遇，以更有效的方式重新分配本集團的資源。未來，本集團將著重加強營銷與渠道力量，提高用戶規模與產品質量。

# Directors and Senior Management

## 董事及高級管理層

### Executive Directors

**Mr. Yip Heon Keung**, aged 45, is the Chairman of the Board and an executive Director, in charge of the overall corporate strategies and business development of the Group. He is also the compliance officer, an authorised representative, a member of the remuneration committee (“Remuneration Committee”) and the Chairman of the nomination committee (“Nomination Committee”) of the Company. Mr. Yip is a graduate of Program for Management Development from Harvard University and holds a bachelor degree in electrical engineering from the University Wisconsin-Madison in the United States of America (“USA”). Prior to joining the Group, Mr. Yip worked in a software-consulting firm as a consultant in the USA. He has been with the Group since October 1996. Mr. Yip is a son of Mr. Yip Seng Mun, the Group’s former executive Director and a brother of Mr. Yip Heon Ping, an existing executive Director and Mr. Yip Heon Wai, the former Chairman of the Group.

**Mr. Yip Heon Ping**, aged 57, was appointed as an executive Director and an authorised representative of the Company in August 2009. He is also a founder of the Group, an executive Director from March 2000 to June 2007 and the general manager of the Group from December 1992 to March 2000, in charge of the Group’s overall management function. Mr. Yip holds a bachelor’s degree in electrical engineering from Iowa State University in the USA. Prior to joining the Group in 1992, Mr. Yip worked for Hewlett Packard Asia Limited for 10 years. Mr. Yip is a son of Mr. Yip Seng Mun, the Group’s former executive Director and a brother of Mr. Yip Heon Keung, the Group’s existing Chairman and Mr. Yip Heon Wai, the former Chairman of the Group.

**Mr. Han Jun**, aged 44, has been redesignated from a non-executive Director to an executive Director in February 2015. Mr. Han graduated from the College of Computer Science of Beijing University of Technology, majoring in computer software. Since 2004, Mr. Han has held the position of General Manager of Beijing Flash Unite Network Technology Co., Ltd, which is a leading mobile phone content and service provider in the mainland China. Prior to that, Mr. Han worked in TOM.COM LIMITED as a vice-president from 2000 to 2004, responsible for the company website and wireless business. Before 2000, Mr. Han worked in China Potevio Co., Ltd, responsible for the development of software for operation service of telecommunication main network. Mr. Han has very extensive experience in management and operation of telecommunication value-added business.

### 執行董事

**葉向強先生**，45歲，董事會主席兼執行董事，負責制定本集團之整體企業策略及業務發展。彼亦為本公司之監察主任，授權代表、薪酬委員會（「薪酬委員會」）成員及提名委員會（「提名委員會」）主席。葉先生畢業於哈佛大學管理發展課程，及持有美利堅合眾國（「美國」）威斯康辛－麥迪遜大學電機工程學士學位。葉先生在加入本集團之前，曾於美國一家軟件顧問公司出任顧問一職。葉先生於一九九六年十月加入本集團。葉先生為本集團之前任執行董事葉醒民先生之兒子以及現任執行董事葉向平先生及本集團之前任主席葉向維先生之兄弟。

**葉向平先生**，57歲，於二零零九年八月獲委任為本公司執行董事兼授權代表。彼亦為本集團創辦人之一，於二零零零年三月至二零零七年六月曾任執行董事，並於一九九二年十二月至二零零零年三月擔任本集團總經理，負責本集團之整體管理事宜。葉先生持有美國愛阿華州立大學電機工程學士學位。葉先生於一九九二年加入本集團前，曾於惠普亞洲有限公司任職達10年。葉先生為本集團之前任執行董事葉醒民先生之兒子以及本集團之現任主席葉向強先生及本集團之前任主席葉向維先生之兄弟。

**韓軍先生**，44歲，於二零一五年二月由非執行董事調任為執行董事。韓先生於北京工業大學，電腦學院，軟體工程專業大專畢業。韓先生自二零零四年至今出任北京閃聯互動網路科技有限責任公司總經理，其為一間國內領先的手機內容及服務提供商。在此之前，韓先生於二零零零年至二零零四任職於TOM.COM LIMITED，擔任副總裁一職，先後負責公司網站及無線業務。於二零零零年之前，韓先生任職於中國普天資訊產業股份有限公司，從事電信骨幹絡運營服務軟體發展。韓先生在電信增值業務管理及運營方面，均擁有十分豐富之經驗。

## Directors and Senior Management 董事及高級管理層

### Non-executive Director

**Ms. Li Luyi**, aged 35, has been redesignated from an executive Director to a non-executive Director in February 2015. Ms. Li holds a bachelor's degree in Investment Economics from Shanghai Tongji University in Shanghai. Prior to joining the Group, Ms. Li served as the vice-president of KongZhong Corporation, a company listed on NASDAQ Global Select Market (NASDAQ: KONG) and the vice general manager of the wireless industry department of TOM Online Inc. Ms. Li has very extensive experience in the marketing and business development of wireless value added services especially in the music-related services, and also has accumulated years of invaluable experience in the operation and management of the telecommunications industry in the PRC.

### Independent Non-executive Directors

**Mr. Tam Chun Wan**, aged 56, was appointed as an independent non-executive Director in August 2010. He is also the Chairman of the audit committee ("Audit Committee") and a member of the Nomination Committee. Mr. Tam is a qualified accountant and holds a diploma in accountancy from the Hong Kong Polytechnic University. Mr. Tam is currently a managing partner of a certified public accountants firm in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants in the United Kingdom as well as a member of The Institute of Chartered Accountants in England and Wales. Mr. Tam has very extensive experience in providing auditing, taxation and management consultancy services.

### 非執行董事

**李魯一女士**，35歲，於二零一五年二月由執行董事調任為非執行董事。李女士持有上海同濟大學投資經濟學士學位。於加入本集團之前，李女士曾出任於納斯達克全球精選市場上市之空中網集團(美國納斯達克：KONG)副總裁及TOM在線有限公司無線事業部副總經理。李女士在無線增值服務(尤其是與音樂相關之服務)之市場推廣及業務發展具備豐富經驗，另外亦在中國電訊行業之運營及管理方面累積了多年之寶貴經驗。

### 獨立非執行董事

**譚振寰先生**，56歲，於二零一零年八月獲委任為獨立非執行董事。彼亦為審核委員會(「審核委員會」)主席及提名委員會成員。譚先生為一名合資格會計師，持有香港理工大學頒授之會計學文憑。譚先生目前為香港一間執業會計師行之管理合夥人。彼為香港會計師公會及英國特許公認會計師公會之資深會員，以及英格蘭及威爾斯特許公認會計師公會之會員。譚先生在提供審核、稅務及管理顧問服務等各方面，均擁有十分豐富之經驗。

## Directors and Senior Management 董事及高級管理層

### Independent Non-executive Directors (continued)

**Ms. Tse Yuet Ling, Justine**, aged 44, was appointed as an independent non-executive Director in January 2005. She is also a member of the Audit Committee and the Chairman of the Remuneration Committee. Ms. Tse graduated from the Northern Illinois University in the USA with a bachelor degree in Computer Science. Ms. Tse is currently employed in a leadership position by a worldwide computer corporation in Hong Kong. Prior to that, she has been in the information technology and software industry for more than 17 years.

**Ms. Lai May Lun**, aged 65, was appointed as an independent non-executive Director in March 2006. She is also a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. Lai graduated from the Chinese University of Hong Kong with a bachelor degree in social science and a master degree in business administration. Ms. Lai had been the administration manager of a charitable foundation in Hong Kong. Prior to that, she had worked for the Hong Kong Telecommunications Limited for more than 20 years and had extensive experience in various areas of telecommunications.

### Senior Management

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

### 獨立非執行董事 (續)

謝月玲女士，44歲，於二零零五年一月獲委任為獨立非執行董事。彼亦為審核委員會成員及薪酬委員會主席。謝女士畢業於美國北伊利諾大學，獲頒授電腦學理學士學位。謝女士目前受聘於香港一家國際電腦公司，擔任領導層職位。在此之前，彼從事資訊科技及軟件行業逾17年。

黎美倫女士，65歲，於二零零六年三月獲委任為獨立非執行董事。彼亦為審核委員會、薪酬委員會及提名委員會成員。黎女士畢業於香港中文大學，獲頒授社會科學學士學位及工商管理學碩士學位。黎女士曾於香港一間慈善機構任職行政經理。在此之前，彼曾於香港電訊有限公司工作逾20年，在電訊領域各方面之經驗很豐富。

### 高級管理層

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

# Report of the Directors

## 董事會報告

The directors (“Directors”) of Prosten Technology Holdings Limited (the “Company”) are pleased to present their report and the audited financial statements of the Company and of the Group for the year ended 31 March 2015.

### Principal Activities

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

### Results and Dividends

The Group’s loss for the year ended 31 March 2015 and the state of affairs of the Company and of the Group at that date are set out in the financial statements on pages 51 to 148.

The Board does not recommend the payment of any dividend for the year ended 31 March 2015.

### Summary Financial Information

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

#### Results

		Year ended 31 March 截至三月三十一日止年度				
		2015 二零一五年 HK\$’000 千港元	2014 二零一四年 HK\$’000 千港元	2013 二零一三年 HK\$’000 千港元	2012 二零一二年 HK\$’000 千港元	2011 二零一一年 HK\$’000 千港元
Revenue	收益	9,763	24,209	57,161	67,244	85,846
(Loss)/profit before tax	除稅前(虧損)/溢利	(28,307)	(41,607)	(29,444)	(23,849)	4,524
Income tax (expense)/credit	所得稅(開支)/抵免	(1,400)	(6)	67	(1,626)	(3,229)
(Loss)/profit for the year attributable to equity holders of the Company	本公司權益持有人應佔年內(虧損)/溢利	(29,707)	(41,613)	(29,377)	(25,475)	1,295

長達科技控股有限公司(「本公司」)董事(「董事」)欣然提呈彼等之報告以及本公司及本集團截至二零一五年三月三十一日止年度之經審核財務報表。

### 主要業務

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

### 業績及股息

本集團截至二零一五年三月三十一日止年度之虧損及本公司與本集團在當日之財務狀況載於第51頁至第148頁之財務報表內。

董事會不建議就截至二零一五年三月三十一日止年度派發任何股息。

### 財務資料摘要

本集團過往五個財政年度已刊登之業績及資產與負債摘要如下。

#### 業績

# Report of the Directors

## 董事會報告

### Summary Financial Information (continued)

#### Assets and Liabilities

### 財務資料摘要 (續)

#### 資產及負債

		As at 31 March 於三月三十一日				
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	2,351	3,373	3,907	4,043	4,527
Investment property	投資物業	4,367	4,767	4,490	3,444	3,278
Deposits	訂金	141	371	—	717	826
Available-for-sale investments	可供出售投資	832	831	831	826	809
Deferred tax asset	遞延稅項資產	—	1,394	1,396	1,303	3,615
Current assets	流動資產	9,884	25,852	76,742	91,705	111,123
Current liabilities	流動負債	(27,942)	(25,273)	(37,392)	(23,780)	(24,610)
Non-current liability	非流動負債	(500)	(499)	(499)	(493)	(472)
Net (liabilities)/assets	(負債)/資產淨值	(10,867)	10,816	49,475	77,765	99,096
Share capital	股本	79,610	75,635	75,635	75,635	75,635
Reserves	儲備	(90,477)	(64,819)	(26,160)	2,130	23,461
Total (deficit in assets)/equity	(資產虧絀)/權益總額	(10,867)	10,816	49,475	77,765	99,096

### Property, Plant and Equipment and Investment Property

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

### Share Capital and Share Options

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

### 物業、廠房及設備以及投資物業

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

### 股本及購股權

本公司股本及購股權於年內之變動詳情分別載於財務報表附註26及27。

# Report of the Directors

## 董事會報告

### Pre-emptive Rights

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

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

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

### Reserves

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

### Distributable Reserves

As at 31 March 2015, the Company had no reserves available for distribution as calculated in accordance with the Companies Law (2001 Revision) of the Cayman Islands. Under the laws of the Cayman Islands, the share premium account is distributable to the Shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business. The share premium account may also be distributed in the form of fully paid bonus shares.

### Major Customers and Suppliers

During the year under review, sales to the Group's five largest customers accounted for approximately 100% (2014: 88%) of the Group's total sales for the year and sales to the largest customer included therein accounted for approximately 98% (2014: 55%) of the Group's total sales.

During the year under review, the Group did not have supplies from suppliers. During the year ended 31 March 2014, supplies from the Group's five largest suppliers accounted for approximately 32% of the Group's total cost of sales and supplies from the largest supplier included therein accounted for approximately 11% of the Group's total cost of sales.

### 優先購買權

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

### 購買、贖回或出售本公司之上市證券

本公司及其任何附屬公司於年內並無購買、贖回或出售本公司任何上市證券。

### 儲備

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

### 可供分派儲備

於二零一五年三月三十一日，根據開曼群島公司法(二零零一年修訂本)計算，本公司並無可供分派之儲備。根據開曼群島法例，股份溢價賬可供分派予股東，惟於緊隨建議分派股息之日期後，本公司須有能力於日常業務過程中償還到期之債項。股份溢價賬亦可以繳足紅股形式分派。

### 主要客戶及供應商

於回顧年度內，本集團向五大客戶之銷售額佔本集團本年度總銷售額約100%(二零一四年：88%)，其中向最大客戶之銷售額佔本集團總銷售額約98%(二零一四年：55%)。

於回顧年度內，本集團並無來自供應商之供應額。於截至二零一四年三月三十一日止年度，本集團五大供應商之供應額佔本集團總銷售成本約32%，其中來自最大供應商之供應額佔本集團總銷售成本約11%。

# Report of the Directors

## 董事會報告

### Major Customers and Suppliers (continued)

To the best knowledge of the Directors, as at 31 March 2015, Right Advance Management Limited (a substantial shareholder of the Company) was interested in approximately 13.46% of the issued share capital in a company which is the second largest customer of the Group. The ultimate beneficial shareholder of Right Advance Management Limited (namely, Mr. Wang Leilei) together with Right Advance Management Limited were, directly and indirectly, interested in a total of approximately 19.55% of the issued share capital in such Company. Save as disclosed above, none of the Directors of the Company or any of their associates or any Shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers or suppliers during the year.

### Directors

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

#### Executive Directors:

Mr. Yip Heon Keung (*Chairman*)  
Mr. Yip Heon Ping  
Mr. Han Jun (redesignated from a non-executive Director on 5 February 2015)

#### Non-executive Directors:

Mr. Mah Yong Sun (retired on 6 August 2014)  
Ms. Li Luyi (redesignated from an executive Director on 5 February 2015)

#### Independent Non-executive Directors:

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

In accordance with article 108 of the Articles of Association, Mr. Yip Heon Keung, Mr. Yip Heon Ping and Ms. Lai May Lun will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting of the Company (the "AGM").

Pursuant to article 112 of the Articles of Association, Mr. Han Jun and Ms. Li Luyi will hold office until the AGM and, being eligible, will offer themselves for re-election at the AGM.

### 主要客戶及供應商(續)

就董事所知，於二零一五年三月三十一日，本公司之主要股東Right Advance Management Limited擁有一間公司(本集團第二大客戶)已發行股本約13.46%之權益。Right Advance Management Limited之最終實益股東(即王雷雷先生)連同Right Advance Management Limited直接及間接擁有該公司之已發行股本共約19.55%之權益。除上文所披露者外，本公司董事或任何彼等之聯繫人或任何股東(就董事所知，擁有本公司已發行股本逾5%者)於年內在本集團五大客戶或供應商中概無擁有任何實益權益。

### 董事

於年內及截至本報告日期本公司在職董事如下：

#### 執行董事：

葉向強先生(主席)  
葉向平先生  
韓軍先生 (於二零一五年二月五日由非執行董事調任)

#### 非執行董事：

馬楊新先生 (於二零一四年八月六日退任)  
李魯一女士 (於二零一五年二月五日由執行董事調任)

#### 獨立非執行董事：

譚振寰先生  
謝月玲女士  
黎美倫女士

按照組織章程細則第108條，葉向強先生、葉向平先生及黎美倫女士將輪席告退，惟彼等符合資格並同意於即將舉行之本公司股東週年大會(「股東週年大會」)上膺選連任。

根據組織章程細則第112條，韓軍先生及李魯一女士將任職直至股東週年大會，且符合資格並同意於股東週年大會上膺選連任。

### Independent Non-executive Directors' Confirmations of Independence

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

### Directors' Service Contracts

Mr. Yip Heon Keung, an executive Director, entered into a Director's service contract with the Company for a term of one year commencing from 1 April 2003 (the "2003 Service Contract") which was renewed automatically each year for successive terms of one year each subject to termination by either party giving not less than three months' notice in writing to the other party. Pursuant to the supplemental agreement entered into between Mr. Yip Heon Keung and the Company on 1 April 2013, the terms of the 2003 Service Contract was extended for a fixed term of three years from 1 April 2013 to 31 March 2016, subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Save as amended by the supplemental agreement, all other provisions of the 2003 Service Contract remain in full force and effect.

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

### 獨立非執行董事確認彼等之獨立性

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

### 董事之服務合約

執行董事葉向強先生已與本公司訂立一份董事服務合約（「二零零三年服務合約」），由二零零三年四月一日起，為期一年。服務合約每年自動續期一年，惟任何一方可向另一方發出不少於三個月書面通知終止服務合約。根據葉向強先生與本公司於二零一三年四月一日所簽訂之補充協議，二零零三年服務合約之年期已續簽三年，由二零一三年四月一日至二零一六年三月三十一日，惟須按照組織章程細則於股東大會上輪席告退及重選連任。除經補充協議修訂外，二零零三年服務合約之所有其他條文維持全面生效及有效。

執行董事葉向平先生已與本公司訂立董事服務合約（「二零零九年服務合約」），由二零零九年八月六日起生效至二零一二年八月五日屆滿，為期三年，惟任何一方可向另一方發出不少於三個月書面通知終止服務合約。根據葉向平先生與本公司於二零一二年八月六日所簽訂之補充協議，二零零九年服務合約之年期已續簽三年，由二零一二年八月六日至二零一五年八月五日，惟須按照組織章程細則於股東大會上輪席告退及重選連任。除經補充協議修訂外，二零零九年服務合約之所有其他條文維持全面生效及有效。



# Report of the Directors

## 董事會報告

### Directors' Service Contracts (continued)

Mr. Han Jun, redesignated from a non-executive Director to an executive Director in February 2015. There is no service contract entered into between the Company and Mr. Han. Mr. Han is not appointed for any specific term but will be subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. The emoluments of Mr. Han will be determined by the Board with reference to his duties and responsibilities within the Group.

Ms. Li Luyi, redesignated from an executive Director to a non-executive Director in February 2015. Since then, there is no service contract entered into between the Company and Ms. Li. Ms. Li is not appointed for any specific term but will be subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association and Ms. Li will not receive any Director's emoluments.

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

Name	Commencement date of renewed term
Mr. Tam Chun Wan	20 August 2014
Ms. Tse Yuet Ling, Justine	1 January 2015
Ms. Lai May Lun	1 March 2015

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

### 董事之服務合約 (續)

韓軍先生於二零一五年二月由非執行董事調任為執行董事。本公司與韓先生並無訂立服務合約。韓先生並非按固定任期委任，惟須按照組織章程細則於股東大會上輪席告退及重選連任。董事會將參考韓先生於本集團之職務及責任釐定其酬金。

李魯一女士於二零一五年二月由執行董事調任為非執行董事。其後，本公司與李女士並無訂立服務合約。李女士並非按固定任期委任，惟須按照組織章程細則於股東大會上輪席告退及重選連任及李女士將不收取任何董事酬金。

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

姓名	續訂任期之開始日期
譚振寰先生	二零一四年八月二十日
謝月玲女士	二零一五年一月一日
黎美倫女士	二零一五年三月一日

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

# Report of the Directors

## 董事會報告

### Directors' Remuneration

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

### Related Party Transactions

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

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

### Directors' Interests in Contracts

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

### Management Contracts

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

### Share Option Schemes

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

### 董事酬金

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

### 有關連人士交易

本集團有關連人士交易之詳情載於財務報表附註8及30。

董事確認，於回顧年度內，本公司已遵守創業板上市規則第20章之披露規定。

### 董事之合約權益

年內，董事概無於任何與本公司或其任何附屬公司訂立，且對本集團之業務而言屬重大之合約中擁有直接或間接重大實益權益。

### 管理合約

年內並無訂立或訂有有關管理及經營本集團整體或任何重大部分業務之合約。

### 購股權計劃

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

# Report of the Directors

## 董事會報告

### Share Option Schemes (continued)

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

#### 2002 Scheme

Number of shares issuable under the options\*\*\*  
根據購股權可予以發行之股份數目\*\*\*

Name or category of participant 參與者 名稱或類別	At 1 April 2014 於二零一四年 四月一日	Cancelled during the year 於年內 註銷	Exercised during the year 於年內 行使	Lapsed during the year 於年內 失效	At 31 March 2015 於二零一五年 三月三十一日	Date of grant of share options* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share 港元(每股)
<b>Director</b> <b>董事</b>								
Ms. Li Luyi 李魯一女士	4,000,000	(4,000,000)	—	—	—	9 February 2010 二零一零年 二月九日	9 February 2010 to 8 February 2020 二零一零年二月九日至 二零二零年二月八日	0.660
	2,500,000	(2,500,000)	—	—	—	23 November 2010 二零一零年 十一月二十三日	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至 二零二零年十一月二十二日	0.270
	6,500,000	(6,500,000)	—	—	—			
<b>Other employees of the Group</b> <b>本集團 其他僱員</b>								
In aggregate 合計	100,000	—	—	(100,000)	—	26 March 2004 二零零四年 三月二十六日	26 March 2004 to 25 March 2014 二零零四年三月二十六日至 二零一四年三月二十五日	0.100
In aggregate 合計	700,000	—	(400,000)	(300,000)	—	10 May 2006 二零零六年 五月十日	10 May 2006 to 9 May 2016 二零零六年五月十日至 二零一六年五月九日	0.170
In aggregate 合計	1,560,000	(1,500,000)	—	(60,000)	—	9 February 2010 二零一零年 二月九日	9 February 2010 to 8 February 2020 二零一零年二月九日至 二零二零年二月八日	0.660
In aggregate 合計	2,050,000	(1,500,000)	—	(550,000)	—	23 November 2010 二零一零年 十一月二十三日	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至 二零二零年十一月二十二日	0.270

### 購股權計劃(續)

下表披露本年度本公司尚未行使購股權之變動情況：

#### 二零零二年計劃

# Report of the Directors

## 董事會報告

### Share Option Schemes (continued)

#### 2002 Scheme (continued)

### 購股權計劃 (續)

#### 二零零二年計劃 (續)

Number of shares issuable under the options\*\*\*  
根據購股權可予以發行之股份數目\*\*\*

Name or category of participant 參與者 名稱或類別	At 1 April 2014 於二零一四年 四月一日	Cancelled during the year 於年內 註銷	Exercised during the year 於年內 行使	Lapsed during the year 於年內 失效	At 31 March 2015 於二零一五年 三月三十一日	Date of grant of share options* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share 港元(每股)
<b>Others</b> 其他								
In aggregate 合計	200,000	—	—	(200,000)	—	26 March 2004 二零零四年 三月二十六日	26 March 2004 to 25 March 2014 二零零四年三月二十六日至 二零一四年三月二十五日	0.100
In aggregate 合計	2,000,000	—	(2,000,000)	—	—	24 June 2005 二零零五年 六月二十四日	24 June 2005 to 23 June 2015 二零零五年六月二十四日至 二零一五年六月二十三日	0.100
In aggregate 合計	1,000,000	—	—	(1,000,000)	—	29 June 2006 二零零六年 六月二十九日	29 June 2006 to 28 June 2016 二零零六年六月二十九日至 二零一六年六月二十八日	0.380
In aggregate 合計	5,000,000	—	—	(5,000,000)	—	6 July 2007 二零零七年 七月六日	1 October 2008 to 5 July 2017 二零零八年十月一日至 二零一七年七月五日	0.396
In aggregate 合計	9,200,000	—	—	(9,000,000)	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
	28,510,000	(9,500,000)	(2,400,000)	(16,210,000)	400,000			

# Report of the Directors

## 董事會報告

### Share Option Schemes (continued)

### 購股權計劃 (續)

#### New Scheme

#### 新計劃

Name or category of participant 參與者名稱或類別	Number of shares issuable under the options*** 根據購股權可予以發行之股份數目***				At 31 March 2015 於二零一五年三月三十一日	Date of grant of share options* 購股權授出日期*	Exercise period of share options granted 授出購股權之行使期限	Exercise price of share options granted** 授出購股權之行使價** HK\$ per share 港元(每股)
	At 1 April 2014 於二零一四年四月一日	Cancelled during the year 於年內註銷	Exercised during the year 於年內行使	Lapsed during the year 於年內失效				
<b>Directors</b> 董事								
Mr. Yip Heon Keung 葉向強先生	7,000,000	—	(5,600,000)	—	1,400,000	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	7,000,000	—	(5,600,000)	—	1,400,000	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
	14,000,000	—	(11,200,000)	—	2,800,000			
<b>Other employees of the Group</b> 本集團其他僱員								
In aggregate 合計	2,800,000	(500,000)	(500,000)	(1,750,000)	50,000	27 March 2013 二零一三年三月二十七日	27 March 2013 to 26 March 2023 二零一三年三月二十七日至 二零二三年三月二十六日	0.162
In aggregate 合計	14,000,000	—	(10,650,000)	(750,000)	2,600,000	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
	30,800,000	(500,000)	(22,350,000)	(2,500,000)	5,450,000			

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

- \* 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 adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.
- \*\*\* There were no share options granted during the year.

年內尚未行使購股權表之附註：

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

As at 31 March 2015, the Company had outstanding options to subscribe for up to 400,000 shares and 5,450,000 shares under the 2002 Scheme and the New Scheme, respectively.

於二零一五年三月三十一日，本公司分別根據二零零二年計劃及新計劃有可認購最多400,000股股份及5,450,000股股份之尚未行使購股權。

# Report of the Directors

## 董事會報告

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

As at 31 March 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:

*Long positions in the ordinary shares of the Company*

### 董事及主要行政人員於股份及相關股份之權益及淡倉

於二零一五年三月三十一日，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：

*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 and interest of a controlled corporation 個人權益及一間 受控制公司之權益	186,282,918	23.40%
Mr. Yip Heon Ping 葉向平先生	(2)	Object of a discretionary family trust, personal interest and through a controlled corporation 全權家族信託之託管對象、 個人權益及透過一間受控制公司	186,282,918	23.40%

# Report of the Directors

## 董事會報告

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

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

Notes:

- (1) An aggregate of 180,682,918 shares are held by Greenford Company (PTC) Limited ("Greenford") and Bakersfield Global (PTC) Corporation ("Bakersfield") as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central Group (PTC) Limited ("Ace Central") as the trustee of The New Millennium Trust, a discretionary family trust and Mr. Yip Heon Keung is the sole director and sole shareholder of Ace Central. By virtue of the SFO, Mr. Yip Heon Keung is deemed to be interested in 180,682,918 shares of the Company held by Ace Central. In addition, he is also personally interested in 5,600,000 shares of the Company.
- (2) By virtue of the SFO, Mr. Yip Heon Ping, being one of the discretionary objects of The New Millennium Trust for the time being, is deemed to be interested in 180,682,918 shares of the Company. Among these shares, 121,597,702 shares are held by Greenford as a beneficial owner. The entire issued share capital in Greenford is held by Mr. Yip Heon Ping. In addition, he is also personally interested in 5,600,000 shares of the Company.
- (3) Based on 796,105,000 shares of the Company in issue as at 31 March 2015.

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

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

Save as disclosed above, as at 31 March 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.

### 董事及主要行政人員於股份及相關股份之權益及淡倉 (續)

於本公司普通股之好倉 (續)

附註：

- (1) 合共180,682,918股股份由Greenford Company (PTC) Limited(「Greenford」)及Bakersfield Global (PTC) Corporation(「Bakersfield」)分別以The Greenford Unit Trust及The Bakersfield Unit Trust之受託人身份持有，該等信託之所有單位均由Ace Central Group (PTC) Limited(「Ace Central」)以The New Millennium Trust(一項全權家族信託)之受託人身份持有，而葉向強先生為Ace Central之唯一董事及唯一股東。根據證券及期貨條例，葉向強先生被視為於Ace Central持有之本公司180,682,918股股份中擁有權益。此外，彼亦擁有本公司5,600,000股股份之個人權益。
- (2) 根據證券及期貨條例，作為The New Millennium Trust當時其中一名全權託管對象，葉向平先生被視為於本公司180,682,918股股份中擁有權益。於該等股份中，121,597,702股股份由Greenford以實益擁有人身份持有。Greenford全部已發行股本由葉向平先生持有。此外，彼亦擁有本公司5,600,000股股份之個人權益。
- (3) 根據於二零一五年三月三十一日已發行之796,105,000股本公司股份計算。

董事於本公司購股權之權益另行於上文「購股權計劃」一節內披露。

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

除上文所披露者外，於二零一五年三月三十一日，本公司董事及主要行政人員於本公司或其任何相聯法團之普通股或相關股份中概無擁有根據證券及期貨條例第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，或根據創業板上規規則第5.46條須知會本公司及聯交所之權益或淡倉。

# Report of the Directors

## 董事會報告

### Directors' Rights to Acquire Shares or Debentures

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

### Interests and Short Positions of Substantial Shareholders

As at 31 March 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:

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

### 董事購買股份或債券之權利

除上文「購股權計劃」及「董事及主要行政人員於股份及相關股份之權益及淡倉」兩節所披露者外，於年內任何時間概無向任何董事、彼等各自配偶或未成年子女授出藉收購本公司之股份或債券而獲益之權利，彼等亦概無行使任何此等權利；本公司或其任何附屬公司亦概無訂立可使董事從任何其他法人團體獲得該等權利之任何安排。

### 主要股東之權益及淡倉

於二零一五年三月三十一日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條備存之登記冊之權益或淡倉之股東（董事或本公司主要行政人員除外）如下：

於本公司普通股或相關股份之好倉

Name of Shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares or underlying shares 普通股或 相關股份數目	Percentage of the Company's issued share capital Note (8) 佔本公司 已發行股本 百分比 附註(8)
Greenford Company (PTC) Limited	(1)	Beneficially owned 實益擁有	121,597,702	15.27%
Century Technology Holding (PTC) Limited ("Century")	(2)	Beneficially owned 實益擁有	114,851,701	14.43%
Bakersfield Global (PTC) Corporation	(3)	Beneficially owned 實益擁有	59,085,216	7.42%

# Report of the Directors

## 董事會報告

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

### 主要股東之權益及淡倉 (續)

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

於本公司普通股或相關股份之好倉 (續)

Name of Shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares or underlying shares 普通股或 相關股份數目	Percentage of the Company's issued share capital Note (9) 佔本公司 已發行股本 百分比 附註(9)
Ace Central Group (PTC) Limited (as trustee of The New Millennium Trust) (以The New Millennium Trust 之受託人身份)	(4)	Trustee of a discretionary family trust and through controlled corporations 全權家族信託之 受託人及透過 受控制公司	180,682,918	22.70%
Mr. Yip Seng Mun 葉醒民先生	(2), (3), (4) & (5)	Founder of a discretionary family trust, beneficially owned and through controlled corporations 全權家族信託之 創辦人，實益擁有及透過 受控制公司	300,095,619	37.70%
Right Advance Management Limited	(6)	Beneficially owned 實益擁有	150,000,000	18.84%
Ms. Wang Li Mei 王立梅女士	(6)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	18.84%
Mr. Wang Leilei 王雷雷先生	(6)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	18.84%
Will City Limited 志城有限公司	(7)	Beneficially owned 實益擁有	100,000,000	12.56%
Ms. Zhang Yingnan 張穎楠女士	(7)	Interest of a controlled corporation 一間受控制公司之權益	100,000,000	12.56%

# Report of the Directors

## 董事會報告

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

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

Notes:

- (1) Greenford is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Mr. Yip Heon Ping, an executive Director.
- (2) Century is a company incorporated in the British Virgin Islands and its entire issued share capital is beneficially owned by Mr. Yip Seng Mun, a former Director.
- (3) Bakersfield is a company incorporated in the British Virgin Islands and its entire issued share capital is beneficially owned by Mr. Yip Seng Mun.
- (4) An aggregate of 180,682,918 shares are held through Greenford and Bakersfield as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central as the trustee of The New Millennium Trust, a discretionary family trust established with Mr. Yip Seng Mun as the founder and Mr. Yip Heon Ping as one of the discretionary objects for the time being. Mr. Yip Heon Keung, an executive Director, is the sole director and sole shareholder of Ace Central.
- (5) By virtue of the SFO, Mr. Yip Seng Mun is deemed to be interested in 180,682,918 shares of the Company as the founder of The New Millennium Trust, 114,851,701 shares of the Company as the beneficial owner of Century and personally interested in 3,761,000 shares of the Company. In addition, he is also entitled to his share options to subscribe for 800,000 shares of the Company in his capacity as an employee of the Group.
- (6) 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.
- (7) Will City Limited is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Ms. Zhang Yingnan.
- (8) Based on 796,105,000 shares of the Company in issue as at 31 March 2015.

### 主要股東之權益及淡倉 (續)

於本公司普通股或相關股份之好倉 (續)

附註:

- (1) Greenford為一間於英屬處女群島註冊成立之公司，其全部已發行股本由執行董事葉向平先生持有。
- (2) Century為一間於英屬處女群島註冊成立之公司，其全部已發行股本由前任董事葉醒民先生實益擁有。
- (3) Bakersfield為一間於英屬處女群島註冊成立之公司，其全部已發行股本由葉醒民先生實益擁有。
- (4) 合共180,682,918股股份由Greenford及Bakersfield分別以The Greenford Unit Trust及The Bakersfield Unit Trust之受託人身份持有。該等信託之所有單位均由Ace Central以The New Millennium Trust之受託人身份持有，而The New Millennium Trust為一項當時以葉醒民先生為創辦人及以葉向平先生為其中一名全權託管對象而設之全權家族信託。執行董事葉向強先生為Ace Central之唯一董事及唯一股東。
- (5) 根據證券及期貨條例，作為The New Millennium Trust之創辦人，葉醒民先生被視為擁有本公司180,682,918股股份之權益，作為Century之實益擁有人擁有本公司114,851,701股股份之權益及擁有本公司3,761,000股股份之個人權益。此外，作為本集團之僱員，彼亦擁有可認購800,000股本公司股份之購股權。
- (6) 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。
- (7) 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。
- (8) 根據於二零一五年三月三十一日已發行之796,105,000股本公司股份計算。

# Report of the Directors

## 董事會報告

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

Save as disclosed above, as at 31 March 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 by the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### Directors' Interests in Competing Businesses

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

### Emolument Policy

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

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

### Audit Committee

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

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

### 主要股東之權益及淡倉(續)

除上文披露者外，於二零一五年三月三十一日，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條備存之登記冊內之權益或淡倉。

### 董事於競爭性業務之權益

年內，各董事或本公司之控股股東或彼等各自之聯繫人（定義見創業板上市規則）於與本集團業務構成競爭或可能構成競爭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。

### 酬金政策

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

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

### 審核委員會

本公司已於二零零零年三月七日成立審核委員會（「審核委員會」），並已根據企業管治守則（「企業管治守則」）所載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。

# Report of the Directors

## 董事會報告

### Audit Committee (continued)

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

The Group's audited financial statements for the year ended 31 March 2015 have been reviewed by the Audit Committee, who is of the opinion that such statements comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures have been made.

### Corporate Governance Code

The Directors considered that the Company has complied with all the code provisions set out in the CG Code as contained in Appendix 15 to the GEM Listing Rules throughout the year under review. Save for the deviation disclosed for the roles of the Chairman and Chief Executive Officer under the CG Code provision A.2.1.

### Sufficiency of Public Float

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

### Auditors

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

On behalf of the Board

**Yip Heon Keung**

*Chairman*

Hong Kong  
22 June 2015

### 審核委員會(續)

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

本集團截至二零一五年三月三十一日止年度之經審核財務報表已經由審核委員會審閱。審核委員會認為該等報表符合適用之會計準則、創業板上市規則與法定要求，並已作出充分披露。

### 企業管治守則

於整個回顧年度內，董事認為本公司一直遵守創業板上市規則附錄十五所載之企業管治守則之所有守則條文。惟根據企業管治守則條文第A.2.1條披露之主席及首席執行官之角色有所偏離除外。

### 足夠公眾持股量

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

### 核數師

本年度之賬目由國衛會計師事務所有限公司(「國衛」)審核，其任期將於應屆股東週年大會屆滿。有關重新委任國衛為本集團核數師之決議案將於應屆股東週年大會上提呈。

代表董事會

主席

葉向強

香港  
二零一五年六月二十二日



# Corporate Governance Report

## 企業管治報告

### Corporate Governance Practices

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

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

The Company has complied with all the code provisions set out in the CG Code throughout the year under review, save for the deviation disclosed below of the roles of the Chairman and Chief Executive Officer under the CG Code provision A.2.1.

### Directors' Securities Transactions

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. In response to specific enquiry made by the Company, each of the Directors gave confirmation that he/she complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the year ended 31 March 2015.

### Board of Directors

#### Composition

During the year under review, Mr. Mah Yong Sun retired as a non-executive Director on 6 August 2014. Mr. Han Jun has been redesignated from a non-executive Director to an executive Director and Ms. Li Luyi has been redesignated from an executive Director to a non-executive Director, both with effect from 5 February 2015.

### 企業管治常規

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

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

於回顧年度內，本公司一直遵守企業管治守則所載之所有守則條文，惟根據企業管治守則條文第A.2.1條，下文披露主席及首席執行官之角色有所偏離除外。

### 董事進行證券交易

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴格程度不遜於創業板上市規則第5.48條至5.67條所載之交易必守標準。經本公司作出特定查詢後，各董事均確認，其於截至二零一五年三月三十一日止年度已一直遵守交易必守標準及董事進行證券交易之行為守則。

### 董事會

#### 組成

於回顧年度內，馬楊新先生於二零一四年八月六日退任非執行董事。韓軍先生已由非執行董事調任為執行董事及李魯一女士已由執行董事調任為非執行董事，均自二零一五年二月五日起生效。

# Corporate Governance Report

## 企業管治報告

### Board of Directors (continued)

#### Composition (continued)

As at the date of this annual report, the Board comprises three executive Directors, two non-executive Directors and three independent non-executive Directors. All Directors gave sufficient time and attention to the affairs of the Company for the year ended 31 March 2015. Each executive Director has sufficient experience to hold the position so as to carry out his/her duties effectively and efficiently. In full compliance with Rules 5.05(1) and (2) of the GEM Listing Rules, the Company had in place three independent non-executive Directors and at least one of whom has appropriate professional qualifications or accounting or related financial management expertise. They provided the Company with diversified industry expertise, advised the management on strategic development and assumed that the Board maintains high standard of compliance with financial and other mandatory reporting requirements as well as provide adequate checks and balances to safeguard the interests of shareholders and the Company as a whole.

The Board as at 31 March 2015 comprised:

#### Executive Directors

Mr. Yip Heon Keung (Chairman)  
Mr. Yip Heon Ping  
Mr. Han Jun (redesignated from a non-executive Director on 5 February 2015)

#### Non-executive Directors

Mr. Mah Yong Sun (retired on 6 August 2014)  
Ms. Li Luyi (redesignated from an executive Director on 5 February 2015)

#### Independent non-executive Directors

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

### 董事會 (續)

#### 組成 (續)

於本年報日期，董事會包括三名執行董事、兩名非執行董事及三名獨立非執行董事。於截至二零一五年三月三十一日止年度內，所有董事均已對本公司事務投入充足之時間及精力。各執行董事均擁有擔任該職位之充分經驗，能夠有效及高效地履行其職責。為全面遵守創業板上市規則第5.05(1)及(2)條，本公司已委任三名獨立非執行董事，其中最上一位具備適當專業資格或會計或相關財務管理專長。該等董事具有多元化之業務專長，並以此向本公司管理層就策略性發展提供意見，並確保董事會根據財務及其他強制性申報規定維持高標準，以及採取適當制衡措施以維護股東及本公司之整體利益。

於二零一五年三月三十一日，董事會由以下董事組成：

#### 執行董事

葉向強先生 (主席)  
葉向平先生  
韓軍先生 (於二零一五年二月五日由非執行董事調任)

#### 非執行董事

馬楊新先生 (於二零一四年八月六日退任)  
李魯一女士 (於二零一五年二月五日由執行董事調任)

#### 獨立非執行董事

譚振寰先生  
謝月玲女士  
黎美倫女士

# Corporate Governance Report

## 企業管治報告

### Board of Directors (continued)

#### Composition (continued)

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

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

#### Chairman and the Chief Executive Officer

Under the CG Code provision A.2.1, the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and the chief executive officer should be clearly established and set out in writing.

During the period from 1 April 2014 to 5 February 2015, Ms. Li Luyi assumed the role of the chief executive officer of the Company and responsible for overseeing the day-to-day operations of the Group.

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

Following the resignation of Ms. Li Luyi as the chief executive officer of the Company on 5 February 2015, the appointment of the chief executive officer is still outstanding. The Company will continue to use its best endeavours to fill the vacancy as soon as practicable.

#### Acting Chief Executive Officer

As mentioned above, the appointment of the chief executive officer of the Company is still outstanding. During the transitional period, Mr. Yip Heon Keung, the Chairman of the Company, will assume the post of the acting Chief Executive Officer of the Company with effect from 5 February 2015.

### 董事會(續)

#### 組成(續)

各董事之姓名、履歷詳情及彼等間之關係載於本年報「董事及高級管理層」一節。

識別董事角色及職能之不時已更新董事名單不時刊登於聯交所網址及本公司網址。

#### 主席及首席執行官

根據企業管治守則條文第A.2.1條，主席與首席執行官之角色應有區分，且不應由同一人兼任。主席與首席執行官分別承擔之職責須清楚界定並以書面列明。

自二零一四年四月一日至二零一五年二月五日期間，李魯一女士擔任本公司首席執行官一職，負責監察本集團之日常營運。

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

在李魯一女士於二零一五年二月五日辭任本公司首席執行官之職務後，本公司仍未委任首席執行官。本公司將盡其最大努力在切實可行的情況下盡快填補該職位空缺。

#### 署理首席執行官

如上文所述，本公司尚未委任首席執行官。於過渡期間，本公司主席葉向強先生將擔任本公司署理首席執行官之職務，自二零一五年二月五日起生效。

# Corporate Governance Report

## 企業管治報告

### Board of Directors (continued)

#### Board Meetings

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

For the year ended 31 March 2015, the Board held four regular full Board meetings. The individual attendance record of each Director is as follows:

Directors	董事	Attendance 出席次數
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Yip Heon Keung ( <i>Chairman</i> )	葉向強先生 (主席)	4/4
Mr. Yip Heon Ping	葉向平先生	4/4
Mr. Han Jun (redesignated from a non-executive Director on 5 February 2015)	韓軍先生 (於二零一五年二月五日由非執行董事調任)	3/4
<b>Non-executive Directors</b>	<b>非執行董事</b>	
Mr. Mah Yong Sun (retired on 6 August 2014)	馬楊新先生 (於二零一四年八月六日退任)	0/4
Ms. Li Luyi (redesignated from an executive Director on 5 February 2015)	李魯一女士 (於二零一五年二月五日由執行董事調任)	2/4
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Tam Chun Wan	譚振寰先生	4/4
Ms. Tse Yuet Ling, Justine	謝月玲女士	4/4
Ms. Lai May Lun	黎美倫女士	4/4

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

### 董事會 (續)

#### 董事會會議

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

截至二零一五年三月三十一日止年度，董事會共召開四次定期全體董事會會議。各董事各自出席會議之記錄如下：

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

# Corporate Governance Report

## 企業管治報告

### Board of Directors (continued)

#### Board Meetings (continued)

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

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

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

#### Delegation by the Board

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

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

### 董事會(續)

#### 董事會會議(續)

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

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

全體董事每月均獲提供內部未經審核財務報表的最新資料，以令彼等就本公司之表現、狀況及前景作出公正及易於理解之評估。

#### 董事會權力之轉授

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

董事會之決定將由出席董事會會議之執行董事轉達管理層。

# Corporate Governance Report

## 企業管治報告

### Board of Directors (continued)

#### Directors' Work Commitments Outside the Group

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

#### Directors' Training

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

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

### 董事會 (續)

#### 董事於本集團外之工作承擔

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

#### 董事培訓

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

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

Directors	董事	Type of trainings 培訓類型
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Yip Heon Keung ( <i>Chairman</i> )	葉向強先生 (主席)	A, B, C 甲、乙、丙
Mr. Yip Heon Ping	葉向平先生	A, B, C 甲、乙、丙
Mr. Han Jun (redesignated from a non-executive Director on 5 February 2015)	韓軍先生 (於二零一五年二月五日由非執行董事調任)	A, B 甲、乙

# Corporate Governance Report

## 企業管治報告

### Board of Directors (continued)

#### Directors' Training (continued)

### 董事會(續)

#### 董事培訓(續)

Directors	董事	Type of trainings	培訓類型
<b>Non-executive Directors</b>			
Mr. Mah Yong Sun (retired on 6 August 2014)	馬楊新先生(於二零一四年八月六日退任)	A, B	甲、乙
Ms. Li Luyi (redesignated from an executive Director on 5 February 2015)	李魯一女士(於二零一五年二月五日由執行董事調任)	A, B	甲、乙
<b>Independent non-executive Directors</b>			
Mr. Tam Chun Wan	譚振寰先生	A, B, C	甲、乙、丙
Ms. Tse Yuet Ling, Justine	謝月玲女士	A, B	甲、乙
Ms. Lai May Lun	黎美倫女士	A, B	甲、乙
A:	attending in-house briefing in relation to corporate governance and regulations	甲:	出席有關企業管治及規例的內部簡報
B:	studying materials related to corporate governance and regulations	乙:	研習有關企業管治及規例的資料
C:	attending or participating in industry-specific seminars and conferences	丙:	出席或參與行業特定研討會及會議

### Directors' Liability Insurance

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

### Term of Appointment and Re-election

Each of the executive Directors, Mr. Yip Heon Keung and Mr. Yip Heon Ping, has entered into a Director's service contract with the Company. Both Mr. Han Jun, the executive Director and Ms. Li Luyi, the non-executive Director, are not appointed for any specific terms. All independent non-executive Directors have entered into formal letters of appointment setting out key terms and conditions relative to their appointments. All Directors are subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Details of the terms of appointment of the Directors are disclosed in the section "Directors' Service Contracts" of the Report of the Directors in this annual report.

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

### 董事責任保險

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

### 委任及重選條款

執行董事葉向強先生及葉向平先生各自已與本公司訂立一份董事服務合約。執行董事韓軍先生及非執行董事李魯一女士均並非按固定任期委任。所有獨立非執行董事均已訂立正式委任函件，當中載有有關其委任之主要條款及條件。所有董事均須按照組織章程細則於股東大會上輪席告退及重選。有關董事委任條款之詳情載於本年報董事會報告「董事之服務合約」一節。

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

# Corporate Governance Report

## 企業管治報告

### Board of Directors (continued)

#### Term of Appointment and Re-election (continued)

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

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

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

### Company Secretary

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

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

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

### 董事會 (續)

#### 委任及重選條款 (續)

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

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

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

### 公司秘書

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

董事可獲取公司秘書之建議及服務，以確保遵守董事會程序及所有適用法律、法規及規例。

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



# Corporate Governance Report

## 企業管治報告

### Board Committees

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

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

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

#### Remuneration Committee

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

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.

### 董事委員會

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

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

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

#### 薪酬委員會

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

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。

### Board Committees (continued)

#### Remuneration Committee (continued)

During the year under review, a meeting of the Remuneration Committee was held on 23 June 2014 for reviewing and discussing the policy for remuneration of Directors and the senior management. The individual attendance record of each Remuneration Committee member is as follows:

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

#### Nomination Committee

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

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

### 董事委員會 (續)

#### 薪酬委員會 (續)

於回顧年度內，薪酬委員會於二零一四年六月二十三日舉行一次會議，審閱及討論董事及高級管理層之薪酬政策。薪酬委員會各成員各自出席會議之記錄如下：

#### 提名委員會

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

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



# Corporate Governance Report

## 企業管治報告

### Board Committees (continued)

#### Nomination Committee (continued)

During the year under review, a meeting of the nomination committee was held on 3 February 2015 to review the redesignation of Directors. Another meeting of the Nomination Committee was held on 23 June 2014 for the review of the nomination policy. The individual attendance record of each Nomination Committee member is as follows:

Members	成員	Attendance 出席次數
Mr. Yip Heon Keung ( <i>Committee Chairman</i> )	葉向強先生 (委員會主席)	2/2
Mr. Tam Chun Wan	譚振寰先生	2/2
Ms. Lai May Lun	黎美倫女士	2/2

#### Audit Committee

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

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

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

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

### 董事委員會 (續)

#### 提名委員會 (續)

於回顧年度內，提名委員會於二零一五年二月三日舉行一次會議，以審閱董事調任事宜。提名委員會於二零一四年六月二十三日舉行另一次會議，以審閱提名政策。提名委員會各成員各自出席會議之記錄如下：

#### 審核委員會

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

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

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

### Board Committees (continued)

#### Audit Committee (continued)

The Group's unaudited quarterly and interim results and audited annual results during the year ended 31 March 2015 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosure has been made.

#### Auditors' Remuneration

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

During the year under review, the remuneration in respect of audit services provided by the auditors, amounted to HK\$550,000 and no non-audit related services was provided.

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

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

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

### 董事委員會 (續)

#### 審核委員會 (續)

本集團截至二零一五年三月三十一日止年度之未經審核季度及中期業績及經審核年度業績已經由審核委員會審閱。審核委員會認為該等業績之編製符合適用之會計準則及要求，並已作出充分披露。

#### 核數師酬金

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

於回顧年度內，有關核數師提供之核數服務之酬金為550,000港元，並無獲得非核數相關服務。

#### 董事及核數師就財務報表須承擔之責任

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

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

# Corporate Governance Report

## 企業管治報告

### Internal Control

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

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

### Shareholders' Relations

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

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

### 內部控制

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

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

### 股東關係

本集團致力維持高水平之透明度及採用向其股東公開且及時披露相關資料之政策。

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

# Corporate Governance Report

## 企業管治報告

### Shareholders' Meetings

During the year ended 31 March 2015, an annual general meeting of the Company was held on 6 August 2014. The individual attendance record of each Director is as follows:

### 股東大會

截至二零一五年三月三十一日止年度，本公司於二零一四年八月六日舉行股東週年大會。各董事各自出席會議之記錄如下：

Directors	董事	Attendance 出席次數
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Yip Heon Keung ( <i>Chairman</i> )	葉向強先生 (主席)	1/1
Mr. Yip Heon Ping	葉向平先生	0/1
Mr. Han Jun (redesignated from a non-executive Director on 5 February 2015)	韓軍先生 (於二零一五年二月五日由非執行董事調任)	0/1
<b>Non-executive Directors</b>	<b>非執行董事</b>	
Mr. Mah Yong Sun (retired on 6 August 2014)	馬楊新先生 (於二零一四年八月六日退任)	0/1
Ms. Li Luyi (redesignated from an executive Director on 5 February 2015)	李魯一女士 (於二零一五年二月五日由執行董事調任)	0/1
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Tam Chun Wan	譚振寰先生	1/1
Ms. Tse Yuet Ling, Justine	謝月玲女士	1/1
Ms. Lai May Lun	黎美倫女士	1/1

### Investor Relations

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

### 投資者關係

本公司已根據創業板上市規則向股東披露一切必要之資料及建立本公司、股東及投資者之間之一系列溝通渠道。於回顧年度內，本公司之組織章程文件並無變動。

### Procedures for Shareholders to Convene an Extraordinary General Meeting

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

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

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

### 股東召開股東特別大會之程序

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

### 股東提名人選參選為董事之程序

有關股東提名人選參選為董事之規定載列於組織章程細則第113條。概無任何人士(將於大會上退任之董事除外)合資格在任何股東大會上膺選為董事，除非該人士為董事會所推薦或由有權出席會議及於會上投票的一名股東(並非為該被提名參選董事之人士)以其所簽署的書面通知提名，而被提名人士所簽署以表明其願意接受選舉之通知須送交總辦事處或註冊辦事處。提交通知之期限必須不少於七個足日，提交有關通知之期間之開始時間不得早於緊隨選舉董事之股東大會通告寄發後翌日，而結束時間則不得遲於該股東大會舉行日期前七天。

# Corporate Governance Report

## 企業管治報告

### Procedures for Sending Enquiries to the Board

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

### Information Disclosure

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

### 向董事會發出查詢之程序

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

### 資料披露

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

# Independent Auditors' Report

## 獨立核數師報告



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

31/F, Gloucester Tower  
The Landmark  
11 Pedder Street, Central  
Hong Kong

香港中環  
畢打街11號  
置地廣場  
告羅士打大廈31樓

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

We have audited the consolidated financial statements of Prosten Technology Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 51 to 148, which comprise the consolidated and the Company's statements of financial position as at 31 March 2015, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Directors' Responsibility for the Consolidated Financial Statements

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

### Auditors' Responsibility

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

### 致長達科技控股有限公司列位股東 (於開曼群島註冊成立之有限公司)

吾等已完成審核載於第51頁至148頁的長達科技控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表,此綜合財務報表包括於二零一五年三月三十一日的綜合及公司財務狀況表及截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及主要會計政策概要及其他說明資料。

### 董事就綜合財務報表須承擔的責任

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

### 核數師的責任

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

# Independent Auditors' Report

## 獨立核數師報告

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

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 March 2015, and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### Emphasis of Matter

Without qualifying our opinion, we draw attention to note 2.1 to the consolidated financial statements, which states that the Group incurred a net loss of approximately HK\$29,707,000 during the year ended 31 March 2015 and as at 31 March 2015 the Group had net current liabilities and net liabilities of approximately HK\$18,058,000 and HK\$10,867,000 respectively. These conditions, along with other matters set forth in note 2.1 to the consolidated financial statements, indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern.

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

我們相信，我們已取得足夠及適當之審核憑證以為審核意見提供基礎。

### 意見

我們認為，綜合財務報表已根據香港財務申報準則真實與公平地反映 貴公司及 貴集團於二零一五年三月三十一日的財務狀況及 貴集團截至該日止年度的虧損及現金流量，並已按照香港公司條例之披露規定妥為編製。

### 重點事項

在毋須作出保留意見的情況下，我們注意到綜合財務報表附註2.1，其中指出 貴集團於截至二零一五年三月三十一日止年度之損失淨額約為29,707,000港元以及於二零一五年三月三十一日之流動負債淨值及負債淨值分別約為18,058,000港元及10,867,000港元。該等情況連同綜合財務報表附註2.1所載之其他事項顯示存在重大不明朗因素或會對 貴集團之持續經營能力造成重大疑問。

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

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

Hong Kong, 22 June 2015

**國衛會計師事務所有限公司**  
香港執業會計師

**余智發**  
執業證書編號：P05467

香港，二零一五年六月二十二日



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

Year ended 31 March 2015 截至二零一五年三月三十一日止年度

		Notes 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	5	<b>9,763</b>	24,209
Cost of sales	銷售成本		(3,213)	(11,919)
<b>Gross profit</b>	<b>毛利</b>		<b>6,550</b>	12,290
Other income and gains	其他收入及收益	5	1,806	1,956
Selling expenses	銷售開支		(2,989)	(11,443)
Administrative expenses	行政開支		(31,414)	(40,057)
Other expenses	其他開支		(2,179)	(4,187)
Finance costs	財務費用	6	(81)	(166)
<b>Loss before tax</b>	<b>除稅前虧損</b>	7	<b>(28,307)</b>	(41,607)
Income tax expense	所得稅開支	10	(1,400)	(6)
<b>Loss for the year attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔年內虧損</b>	11	<b>(29,707)</b>	(41,613)
<b>Other comprehensive (expense)/income:</b>	<b>其他全面(開支)/收益:</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目:</i>			
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額		(17)	485
<b>Total comprehensive expense for the year attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔年內全面開支總額</b>		<b>(29,724)</b>	(41,128)
<b>Loss per share attributable to ordinary equity holders of the Company</b>	<b>本公司普通權益持有人應佔每股虧損</b>			
Basic	基本	12	(HK3.87) cents 港仙	(HK5.50) cents 港仙
Diluted	攤薄		N/A 不適用	N/A 不適用

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

有關股息之詳情載於財務報表附註28(c)。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

31 March 2015 二零一五年三月三十一日

		Notes 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	2,351	3,373
Investment property	投資物業	14	4,367	4,767
Deposits	訂金	20	141	371
Available-for-sale investments	可供出售投資	16	832	831
Goodwill	商譽	17	—	—
Deferred tax asset	遞延稅項資產	18	—	1,394
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>7,691</b>	<b>10,736</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Trade receivables	應收賬款	19	4,974	5,197
Prepayments, deposits and other receivables	預付款項、訂金及其他 應收款項	20	3,132	7,835
Pledged deposits	已抵押存款	22	—	250
Cash and cash equivalents	現金及現金等值物	22	1,778	12,570
<b>Total current assets</b>	<b>流動資產總額</b>		<b>9,884</b>	<b>25,852</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付賬款	23	9,713	9,952
Other payables and accruals	其他應付款項及應計款項	24	11,767	11,455
Due to Directors	應付董事之款項	21	2,000	535
Interest-bearing borrowing, secured	已抵押計息借貸	25	1,125	—
Tax payable	應付稅項		3,337	3,331
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>27,942</b>	<b>25,273</b>



# Consolidated Statement of Financial Position

## 綜合財務狀況表

31 March 2015 二零一五年三月三十一日

	Notes 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>NET CURRENT (LIABILITIES)/ASSETS</b>	流動(負債)/資產淨值	(18,058)	579
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	資產總額減流動負債	(10,367)	11,315
<b>NON-CURRENT LIABILITY</b>	非流動負債		
Deferred tax liability	遞延稅項負債 18	500	499
<b>NET (LIABILITIES)/ASSETS</b>	(負債)/資產淨值	(10,867)	10,816
<b>(DEFICIT IN ASSETS)/EQUITY (Deficit in assets)/equity attributable to equity holders of the Company</b>	(資產虧絀)/權益 本公司權益持有人 應佔(資產虧絀)/權益		
Share capital	股本 26	79,610	75,635
Reserves	儲備 28(a)	(90,477)	(64,819)
<b>TOTAL (DEFICIT IN ASSETS)/EQUITY</b>	(資產虧絀)/權益總額	(10,867)	10,816

The consolidated financial statements were approved and authorised for issue by the board of Directors (the "Board") on 22 June 2015 and were signed on its behalf by :

綜合財務報表已於二零一五年六月二十二日獲董事會(「董事會」)批准及授權刊發，並已由以下人士代表董事會簽署：

**Yip Heon Keung**

Chairman

葉向強

主席

**Yip Heon Ping**

Director

葉向平

董事

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

隨附之附註為該等財務報表之組成部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 31 March 2015 截至二零一五年三月三十一日止年度

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

Notes	Share capital	Share premium account	Statutory reserve fund	Foreign currency translation reserve	Share option reserve	Accumulated losses	Reserves sub-total	Total equity
附註	股本	溢價賬	儲備基金	匯兌儲備	購股權儲備	累積虧損	儲備小計	權益總計
	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 April 2014	75,635	372,468	3,349	14,804	10,041	(465,481)	(64,819)	10,816
Loss for the year	—	—	—	—	—	(29,707)	(29,707)	(29,707)
<b>Other comprehensive expense for the year:</b>								
Exchange differences on translation of foreign operations	—	—	—	(17)	—	—	(17)	(17)
Total comprehensive expense for the year	—	—	—	(17)	—	(29,707)	(29,724)	(29,724)
Equity-settled share option arrangements	—	—	—	—	268	—	268	268
Transfer of share option reserve on the forfeited share options	—	—	—	—	(7,336)	7,336	—	—
Exercise of share options	2,475	3,841	—	—	(2,362)	—	1,479	3,954
Placement of new shares	1,500	2,550	—	—	—	—	2,550	4,050
Expenses on issue of new shares	—	(231)	—	—	—	—	(231)	(231)
At 31 March 2015	79,610	378,628	3,349	14,787	611	(487,852)	(90,477)	(10,867)
At 1 April 2013	75,635	372,468	3,349	14,319	7,793	(424,089)	(26,160)	49,475
Loss for the year	—	—	—	—	—	(41,613)	(41,613)	(41,613)
<b>Other comprehensive income for the year:</b>								
Exchange differences on translation of foreign operations	—	—	—	485	—	—	485	485
Total comprehensive income/(expense) for the year	—	—	—	485	—	(41,613)	(41,128)	(41,128)
Equity-settled share option arrangements	—	—	—	—	2,469	—	2,469	2,469
Transfer of share option reserve on the forfeited share options	—	—	—	—	(221)	221	—	—
At 31 March 2014	75,635	372,468	3,349	14,804	10,041	(465,481)	(64,819)	10,816

Notes:

(a) Statutory reserve fund

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

附註:

(a) 法定儲備基金

根據中華人民共和國(「中國」)的相關企業法律及條例，於中國註冊之實體之部分溢利已轉撥至有限用途之法定儲備基金。當該等儲備基金結餘達該實體資本之50%時，可選擇是否作出進一步劃撥。法定儲備基金僅在獲得相關部門批准後方可動用，以抵銷以前年度之虧損或增資。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)時產生之匯兌差額，直接於其他全面收益中確認及於外幣匯兌儲備中累計。該等於外幣匯兌儲備累計之匯兌差額於出售海外業務時重新分類至損益賬內。



# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 31 March 2015 截至二零一五年三月三十一日止年度

	Notes 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營業務之現金流量</b>		
Loss before tax	除稅前虧損	(28,307)	(41,607)
Adjustments for:	經調整下列各項：		
Finance costs	財務費用	6	166
Interest income	利息收入	5,7	(503)
Investment income	投資收入	5,7	(494)
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之收益	5	(51)
Depreciation	折舊	7	1,568
Equity-settled share option arrangements	以權益結算之購股權安排	7, 28(b)	2,469
Fair value loss/(gain) on an investment property	投資物業之公平價值虧損/(收益)	5, 7, 14	408
Impairment allowances on trade receivables	應收賬款減值撥備	7, 19	1,348
Impairment on other receivables	其他應收款項減值	7	818
		(28,081)	(36,570)
Decrease in trade receivables	應收賬款減少	—	6,886
Decrease in prepayments, deposits and other receivables	預付款項、訂金及其他應收款項減少	4,933	1,842
Decrease in due from Directors	應收董事之款項減少	—	655
Decrease in trade payables	應付賬款減少	(239)	(2,682)
Increase in other payables and accruals	其他應付款項及應計款項增加	312	2,013
Increase in due to Directors	應付董事之款項增加	1,465	535
Exchange realignment	匯兌調整	5	8
Cash used in operations	經營業務所用之現金	(21,605)	(27,313)
Profits taxes paid outside Hong Kong	已付香港境外利得稅項	(6)	(596)
Net cash outflow in operating activities	經營業務之現金流出淨額	(21,611)	(27,909)

# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 31 March 2015 截至二零一五年三月三十一日止年度

	Notes 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Net cash outflow in operating activities 經營業務之現金流出淨額		(21,611)	(27,909)
<b>CASH FLOWS FROM INVESTING ACTIVITIES 投資業務之現金流量</b>			
Interest received 已收利息	5, 7	134	503
Investment income received 已收投資收入	5, 7	502	494
Purchases of items of property, plant and equipment 購入物業、廠房及設備項目	13	(27)	(1,068)
Proceeds from disposal of items of property, plant and equipment 出售物業、廠房及設備項目所得款項	5, 7	1,170	90
Decrease in pledged deposits 已抵押存款減少		250	12,490
Exchange realignment 匯兌調整		(13)	2
Net cash inflow from investing activities 投資業務之現金流入淨額		2,016	12,511
<b>CASH FLOWS FROM FINANCING ACTIVITIES 融資業務之現金流量</b>			
Proceed from exercise of share options 行使購股權所得款項		3,954	—
Proceed from issue of shares under placing 配售新股所得款項		3,819	—
New interest-bearing borrowing raised 新籌得之計息借貸		2,063	—
Repayment of secured borrowings 歸還有抵押借貸		(938)	(11,400)
Interest paid 已付利息	6	(81)	(166)
Net cash flows inflow/(outflow) from financing activities 融資業務之現金流量流入/(流出)淨額		8,817	(11,566)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS 現金及現金等值物減少淨額</b>		(10,778)	(26,964)
Cash and cash equivalents at beginning of year 年初之現金及現金等值物		12,570	39,050
Effect of foreign exchange rate changes, net 匯率變動之影響淨額		(14)	484
<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR 年終之現金及現金等值物</b>		1,778	12,570
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS 現金及現金等值物分析</b>			
Cash and bank balances 現金及銀行結餘	22	1,778	10,075
Non-pledged time deposits with original maturity of less than three months when acquired 於取得時原於三個月內到期之無抵押定期存款		—	2,495
<b>Cash and cash equivalents as stated in the consolidated statement of financial position and consolidated statement of cash flows 於綜合財務狀況表及綜合現金流量表呈列之現金及現金等值物</b>		1,778	12,570



# Statement of Financial Position

## 財務狀況表

31 March 2015 二零一五年三月三十一日

		Notes 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Interests in subsidiaries	於附屬公司之權益	15	—	—
Amounts due from subsidiaries	應收附屬公司款項	15	—	15,885
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>—</b>	<b>15,885</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Prepayments, deposits and other receivables	預付款項、訂金及其他應收款項	20	208	200
Cash and cash equivalents	現金及現金等值物	22	5	4
<b>Total current assets</b>	<b>流動資產總額</b>		<b>213</b>	<b>204</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計款項	24	1,768	1,600
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>1,768</b>	<b>1,600</b>
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨值</b>		<b>(1,555)</b>	<b>(1,396)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總額減流動負債</b>		<b>(1,555)</b>	<b>14,489</b>
<b>NON-CURRENT LIABILITY</b>	<b>非流動負債</b>			
Amounts due to subsidiaries	應付附屬公司款項	15	(1,838)	(1,828)
<b>NET (LIABILITIES)/ASSETS</b>	<b>(負債)/資產淨值</b>		<b>(3,393)</b>	<b>12,661</b>
<b>(DEFICIT IN ASSETS)/EQUITY</b>	<b>(資產虧絀)/權益</b>			
Share capital	股本	26	79,610	75,635
Reserves	儲備	28(b)	(83,003)	(62,974)
<b>TOTAL (DEFICIT IN ASSETS)/EQUITY</b>	<b>(資產虧絀)/權益總額</b>		<b>(3,393)</b>	<b>12,661</b>

The financial statements were approved and authorised for issue by the Board on 22 June 2015 and were signed on its behalf by:

財務報表已於二零一五年六月二十二日獲董事會批准及授權刊發，並已由以下人士代表董事會簽署：

**Yip Heon Keung**  
Chairman

葉向強  
主席

**Yip Heon Ping**  
Director

葉向平  
董事

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 1. Corporate Information

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

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

### 2. Statement of Compliance

The consolidated financial statements 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 ("HKASs") and Interpretations ("Ints") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), accounting principles generally accepted in Hong Kong. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Exchange (the "GEM Listing Rules") and the disclosure requirements of the Hong Kong Companies Ordinance.

#### 2.1 Basis of Preparation

The preparation of the consolidated financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The measurement basis used in the preparation of the consolidated financial statements is the historical cost convention, except for investment property which has been measured at fair value.

### 1. 公司資料

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

本公司為一間投資控股公司。其主要附屬公司之主要業務載於財務報表附註15。

### 2. 合規聲明

綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務申報準則（「香港財務申報準則」）（包括所有個別香港財務申報準則、香港會計準則（「香港會計準則」）及詮釋（「詮釋」）、香港普遍採納之會計原則而編製。此外，綜合財務報表包括聯交所創業板證券上市規則（「創業板上市規則」）所規定之適用披露及香港公司條例之披露規定。

#### 2.1 編製基準

根據香港財務申報準則編製綜合財務報表要求使用若干重大會計估計，並要求管理層在應用本集團會計政策過程中運用其判斷。用於編製綜合財務報表之計量基準乃歷史成本慣例，惟投資物業以公平價值列賬。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.1 Basis of Preparation (continued)

These consolidated financial statements 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 Group's major subsidiaries are operated in the PRC with Renminbi ("RMB") as their functional currency.

The Group had incurred loss for the year attributable to equity holders of the Company of approximately HK\$29,707,000 (2014: HK\$41,613,000) for the year ended 31 March 2015, and as at 31 March 2015, the Group had net current liabilities and net liabilities of approximately HK\$18,058,000 and HK\$10,867,000 respectively and had a net cash used in operations of approximately HK\$21,605,000 (2014: HK\$27,313,000) during the year ended 31 March 2015. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Nevertheless, the Directors are of the opinion that the Group will have sufficient working capital to meet its financial obligations as and when they fall due for the next twelve months from the date of approving the consolidated financial statements on the basis that:

- (a) the management has taken further cost control measures to tighten the costs of operations and reduce various general and administrative expenses; and
- (b) Dynamic Peak Limited (a substantial shareholder of the Company subsequent to the year ended 31 March 2015) agreed to provide financial support and working capital to the Company until the Company has sufficient funds for the continuing operations of the Group so as to meet its liabilities and to pay financial obligations to third parties as and when they fall due to continue as a going concern and carry on its business without a significant curtailment of operations for the twelve months from the date of approving the consolidated financial statements.

### 2.1 編製基準(續)

除另有指明者外，此等綜合財務報表以港元(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。本集團之主要附屬公司乃於中國經營業務，功能貨幣為人民幣(「人民幣」)。

本集團於截至二零一五年三月三十一日止年度之本公司權益持有人應佔年內虧損約為29,707,000港元(二零一四年：41,613,000港元)及於二零一五年三月三十一日之流動負債淨值及負債淨值分別約為18,058,000港元及10,867,000港元，以及於截至二零一五年三月三十一日止年度之經營業務所用之現金淨值約為21,605,000港元(二零一四年：27,313,000港元)。該等狀況顯示存在重大不確定因素可能使本集團之持續經營能力嚴重存疑。因此，本集團可能無法於正常業務過程中變現資產及解除負債。然而，董事認為本集團擁有充足營運資金應對其於批准綜合財務報表當日起計未來十二個月到期之財務負債，理由如下：

- (a) 管理層已採取進一步成本控制措施以收緊經營成本及減少各種一般及行政開支；及
- (b) Dynamic Peak Limited(於截至二零一五年三月三十一日止年度之後為本公司之主要股東)已同意向本公司提供財務支持及營運資金，直至本公司擁有充足資金繼續經營本集團業務，應對其於批准綜合財務報表當日起計十二個月之負債及於到期時向第三方償還財務負債，以持續經營業務，而毋須大規模削減業務。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.1 Basis of Preparation (continued)

Accordingly, the Directors are of the opinion that it is appropriate to prepare the Group's consolidated financial statements on a going concern basis. The validity of the going concern assumption on which the consolidated financial statements are prepared is dependent on the successful and favourable outcomes of the steps being taken by the Directors as described above. The consolidated financial statements of the Group have been prepared on a going concern basis and therefore do not include any adjustments relating to the carrying amount and reclassification of assets and liabilities that might be necessary should the Group be unable to continue as a going concern.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

### 2.1 編製基準(續)

因此，董事認為，按持續經營基準編製本集團綜合財務報表乃屬恰當。作為綜合財務報表之編製基準，持續經營假設之有效性視乎董事採取上述措施之成功及有利結果而定。本集團之綜合財務報表已根據持續經營基準編製，因此並不包括倘本集團無法持續經營而須對資產及負債之賬面值及重新分類作出之任何調整。

#### 綜合基準

綜合財務報表包括本公司及本公司及其附屬公司所控制之實體(包括結構實體)之財務報表。當本公司符合以下要素時，則取得控制權：

- 可對投資對象行使權力；
- 因參與投資對象業務而承擔浮動回報之風險或享有權利；及
- 有能力使用其權力影響其回報。

倘有事實及情況顯示上述三項控制權要素有一項或以上出現變動，本集團會重新評估其是否對投資對象擁有控制權。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.1 Basis of Preparation (continued)

#### Basis of consolidation (continued)

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiaries and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated income statement from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

### 2.1 編製基準(續)

#### 綜合基準(續)

倘本集團於投資對象之投票權未能佔大多數，則當投票權足以賦予本公司實際能力以單方面指揮投資對象之相關活動時即對投資對象擁有權力。本集團於評估本集團於投資對象之投票權是否足以賦予其權力時考慮所有相關事實及情況，包括：

- 相對其他投票權持有人所持投票權之數量及分散情況，本集團持有投票權之數量；
- 本集團、其他投票權持有人或其他人士持有之潛在投票權；
- 其他合約安排產生之權利；及
- 需要作出決定時，本集團目前能夠或不能指揮相關活動之任何額外事實及情況(包括於過往股東會議上之投票模式)。

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及開支乃自本集團取得控制權之日期起計入綜合收益表，直至本集團不再控制有關附屬公司之日期為止。

損益及其他全面收益之每個組成部分乃歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.1 Basis of Preparation (continued)

#### Basis of consolidation (continued)

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

### 2.2 Changes in Accounting Policies and Disclosures

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

HKAS 32 (Amendments)	Offsetting Financial Assets and Financial Liabilities
HKAS 36 (Amendments)	Recoverable Amount Disclosures for Non-Financial Assets
HKAS 39 (Amendments)	Novation of Derivatives and Continuation of Hedge Accounting
HKFRS 10, HKFRS 12 and HKAS 27 (Amendments)	Investment Entities
HK(IFRIC)-Int 21	Levies

### 2.1 編製基準(續)

#### 綜合基準(續)

於必要時，將對附屬公司之財務報表作出調整，以令彼等之會計政策與本集團之會計政策一致。

有關本集團成員之間交易之所有集團內公司間之資產及負債、權益、收益、支出及現金流量於綜合時悉數對銷。

### 2.2 會計政策及披露的變更

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

香港會計準則 第32號(修訂本)	金融資產與 金融負債抵銷
香港會計準則 第36號(修訂本)	披露非金融資產之 可收回金額
香港會計準則 第39號(修訂本)	衍生工具更替及 對沖會計法之 延續
香港財務申報準則 第10號、香港財務 申報準則第12號 及香港會計準則 第27號(修訂本)	投資實體
香港(國際財務報告 詮釋委員會) 一 詮釋第21號	徵費



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.2 Changes in Accounting Policies and Disclosures (continued)

#### HKAS 32 (Amendments) Offsetting Financial Assets and Financial Liabilities

The Group has applied the amendments to HKAS 32 *Offsetting Financial Assets and Financial Liabilities* for the first time in the current year. The amendments to HKAS 32 clarify existing application issues relating to the offset of financial assets and financial liabilities requirements. Specifically, the amendments clarify the meaning of “currently has a legally enforceable right of set-off” and “simultaneous realisation and settlement”.

#### HKAS 36 (Amendments) Recoverable Amount Disclosures for Non-Financial Assets

The Group has applied the amendments to HKAS 36 *Recoverable Amount Disclosures for Non-Financial Assets* for the first time in the current year. The amendments to HKAS 36 remove the requirement to disclose the recoverable amount of a cash-generating unit (CGU) to which goodwill or other intangible assets with indefinite useful lives had been allocated when there has been no impairment or reversal of impairment of the related CGU. Furthermore, the amendments introduce additional disclosure requirements regarding the fair value hierarchy, key assumptions and valuation techniques used when the recoverable amount of an asset or CGU was determined based on its fair value less costs of disposal.

#### HKAS 39 (Amendments) Novation of Derivatives and Continuation of Hedge Accounting

The Group has applied the amendments to HKAS 39 *Novation of Derivatives and Continuation of Hedge Accounting* for the first time in the current year. The amendments to HKAS 39 provide relief from the requirement to discontinue hedge accounting when a derivative hedging instrument is novated under certain circumstances. The amendments also clarify that any change to the fair value of the derivative hedging instrument arising from the novation should be included in the assessment of hedge effectiveness.

### 2.2 會計政策及披露的變更(續)

#### 香港會計準則第32號(修訂本)金融資產與金融負債抵銷

本集團已於本年度首次應用香港會計準則第32號之修訂金融資產與金融負債抵銷。香港會計準則第32號之修訂釐清現有有關金融資產與金融負債抵銷規定之應用事宜。具體而言，有關修訂釐清「現時擁有可依法執行之抵銷權」及「同時變現及結算」之涵義。

#### 香港會計準則第36號(修訂本)披露非金融資產之可收回金額

本集團已於本年度首次應用香港會計準則第36號之修訂披露非金融資產之可收回金額。香港會計準則第36號之修訂刪除當獲分配商譽或具有無限可使用年期之其他無形資產之現金產生單位(「現金產生單位」)並無減值或減值撥回時披露相關現金產生單位之可收回金額之規定。此外，有關修訂規定，當資產或現金產生單位之可收回金額按其公平價值減出售成本釐定時，須就公平價值層級、主要假設及所使用之估值方法作出額外披露。

#### 香港會計準則第39號(修訂本)衍生工具更替及對沖會計法之延續

本集團已於本年度首次應用香港會計準則第39號之修訂衍生工具更替及對沖會計法之延續。香港會計準則第39號之修訂放寬當於若干情況下衍生對沖工具更替時，終止延續對沖會計法之規定。有關修訂亦釐清，由更替所引起之衍生對沖工具公平價值之任何變動，應包括於對沖有效程度評估之內。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.2 Changes in Accounting Policies and Disclosures (continued)

#### HKFRS 10, HKFRS 12 and HKAS 27 (Amendments) Investment Entities

The Group has applied the amendments to HKFRS 10, HKFRS 12 and HKAS 27 *Investment Entities* for the first time in the current year. The amendments to HKFRS 10 define an investment entity and require a reporting entity that meets the definition of an investment entity not to consolidate its subsidiaries but instead to measure its subsidiaries at fair value through profit or loss in its financial statements.

To qualify as an investment entity, a reporting entity is required to:

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

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

#### HK(IFRIC)-Int 21 Levies

The Group has applied HK(IFRIC)-Int 21 *Levies* for the first time in the current year. HK(IFRIC)-Int 21 *Levies* addresses the issue of when to recognise a liability to pay a levy. The Interpretation defines a levy, and specifies that the obligating event that gives rise to the liability is the activity that triggers the payment of the levy, as identified by legislation. The Interpretation provides guidance on how different levy arrangements should be accounted for, in particular, it clarifies that neither economic compulsion nor the going concern basis of financial statements preparation implies that an entity has a present obligation to pay a levy that will be triggered by operating in a future period.

### 2.2 會計政策及披露的變更(續)

#### 香港財務申報準則第10號、香港財務申報準則第12號及香港會計準則第27號(修訂本)投資實體

本集團已於本年度首次應用香港財務申報準則第10號、香港財務申報準則第12號及香港會計準則第27號之修訂投資實體。香港財務申報準則第10號之修訂對投資實體作出界定並要求符合投資實體界定之申報實體不得綜合計入其附屬公司，而須於其財務報表按公平價值列賬及在損益賬處理計量其附屬公司。

申報實體須達成以下條件方可符合投資實體之資格：

- 向一名或以上投資者取得資金，藉以向彼等提供專業投資管理服務；
- 向其投資者承諾，其業務旨在投資資金僅為取得資本增值、投資收入或結合兩者之回報；及
- 按公平價值基準計量及評估其幾近全部投資之表現。

已對香港財務申報準則第12號及香港會計準則第27號作出相應修訂，以引入對投資實體之新披露規定。

#### 香港(國際財務報告詮釋委員會)－詮釋第21號徵費

本集團已於本年度首次應用香港(國際財務報告詮釋委員會)－詮釋第21號徵費。香港(國際財務報告詮釋委員會)－詮釋第21號徵費處理何時將支付徵費之負債確認之問題。該詮釋界定何謂徵費，並訂明產生有關負債之責任事件是指法律所指出觸發支付徵費之活動。該詮釋提供有關不同徵費安排應如何入賬之指引，特別是其釐清了經濟強制或以持續經營基準編製財務報表均不意味著一個實體目前負有支付將會因於未來期間經營而被觸發之徵費之責任。



# Notes to the Financial Statements

## 財務報表附註

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

The Group has not applied or early adopted the following new or revised HKFRSs (including their consequential amendments) that have been issued but not yet effective in these consolidated financial statements. The name and principal nature of pronouncements which may be relevant to the Group are set out below.

HKAS 16 and HKAS 38 (Amendments)	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>3</sup>
HKAS 16 and HKAS 41 (Amendments)	Agriculture: Bearer Plants <sup>3</sup>
HKAS 19 (2011) (Amendments)	Defined Benefit Plans: Employee Contributions <sup>1</sup>
HKAS 27 (Amendments)	Equity Method in Separate Financial Statements <sup>3</sup>
HKFRSs (Amendments)	Annual Improvement to HKFRSs 2010–2012 Cycle <sup>2</sup>
HKFRSs (Amendments)	Annual Improvement to HKFRSs 2011–2013 Cycle <sup>1</sup>
HKFRSs (Amendments)	Annual Improvement to HKFRSs 2012–2014 Cycle <sup>3</sup>
HKFRS 9 (As revised in 2014)	Financial Instruments <sup>6</sup>
HKFRS 9 and HKFRS 7 (Amendments)	Mandatory Effective Dates of HKFRS 9 and Transition Disclosures <sup>6</sup>
HKFRS 10 and HKAS 28 (Amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
HKFRS 11 (Amendments)	Accounting for Acquisitions of Interest in Joint Operations <sup>3</sup>
HKFRS 14	Regulatory Deferral Accounts <sup>4</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>5</sup>
HKFRS 10, HKFRS 12 and HKAS 28 (Amendments)	Investment entities: Applying the consolidation exception <sup>3</sup>
HKAS 1 (Amendments)	Disclosure initiative <sup>3</sup>

### 2.3 已頒佈但尚未生效的香港財務申報準則

本集團並無於該等綜合財務報表內應用或提早採納下列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)。可能與本集團相關的頒佈之準則之名稱及主要性質載列如下。

香港會計準則第16號及香港會計準則第38號(修訂本)	澄清可接受之折舊及攤銷方法 <sup>3</sup>
香港會計準則第16號及香港會計準則第41號(修訂本)	農業：生產性植物 <sup>3</sup>
香港會計準則第19號(二零一一年)(修訂本)	界定福利計劃：僱員供款 <sup>1</sup>
香港會計準則第27號(修訂本)	獨立財務報表之權益法 <sup>3</sup>
香港財務申報準則(修訂本)	香港財務申報準則二零一零年至二零一二年週期之年度改進 <sup>2</sup>
香港財務申報準則(修訂本)	香港財務申報準則二零一一年至二零一三年週期之年度改進 <sup>1</sup>
香港財務申報準則(修訂本)	香港財務申報準則二零一二年至二零一四年週期之年度改進 <sup>3</sup>
香港財務申報準則第9號(於二零一四年經修訂)	金融工具 <sup>6</sup>
香港財務申報準則第9號及香港財務申報準則第7號(修訂本)	香港財務申報準則第9號之強制生效日期及過渡披露 <sup>6</sup>
香港財務申報準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間之資產出售或注資 <sup>3</sup>
香港財務申報準則第11號(修訂本)	收購聯合經營權益之會計處理 <sup>3</sup>
香港財務申報準則第14號	規管遞延賬目 <sup>4</sup>
香港財務申報準則第15號	來自客戶合約之收益 <sup>5</sup>
香港財務申報準則第10號、香港財務申報準則第12號及香港會計準則第28號(修訂本)	投資實體：應用綜合賬目之例外情況 <sup>3</sup>
香港會計準則第1號(修訂本)	披露計劃 <sup>3</sup>

# Notes to the Financial Statements

## 財務報表附註

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

- <sup>1</sup> Effective for annual periods beginning on or after 1 July 2014.
- <sup>2</sup> Effective for annual periods beginning on or after 1 July 2014 with limited exceptions.
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2016.
- <sup>4</sup> Effective for first annual HKFRS financial statements beginning on or after 1 January 2016.
- <sup>5</sup> Effective for annual periods beginning on or after 1 January 2017.
- <sup>6</sup> Effective for annual periods beginning on or after 1 January 2018.

#### HKAS 16 and HKAS 38 (Amendments) Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to HKAS 16 prohibit entities from using a revenue based depreciation method for items of property, plant and equipment. The amendments to HKAS 38 introduce a rebuttable presumption that revenue is not an appropriate basis for amortization of an intangible asset. This presumption can only be rebutted in the following two limited circumstances:

- (a) when the intangible asset is expressed as a measure of revenue; or
- (b) when it can be demonstrated that revenue and consumption of the economic benefits of the intangible asset are highly correlated.

#### HKAS 16 and HKAS 41 (Amendments) Bearer Plants

The amendments to HKAS 16 and HKAS 41 define a bearer plant and require biological assets that meet the definition of a bearer plant to be accounted for as property, plant and equipment in accordance with HKAS 16, instead of HKAS 41. The produce growing on bearer plants continues to be accounted for in accordance with HKAS 41.

### 2.3 已頒佈但尚未生效的香港財務申報準則(續)

- <sup>1</sup> 於二零一四年七月一日或之後開始之年度期間生效。
- <sup>2</sup> 於二零一四年七月一日或之後開始之年度期間生效，惟存在有限的例外情況。
- <sup>3</sup> 於二零一六年一月一日或之後開始之年度期間生效。
- <sup>4</sup> 於二零一六年一月一日或之後開始之首個年度香港財務申報準則財務報表生效。
- <sup>5</sup> 於二零一七年一月一日或之後開始之年度期間生效。
- <sup>6</sup> 於二零一八年一月一日或之後開始之年度期間生效。

#### 香港會計準則第16號及香港會計準則第38號(修訂本)澄清可接受之折舊及攤銷方法

香港會計準則第16號之修訂禁止實體就物業、廠房及設備項目使用以收益為基礎之折舊法。香港會計準則第38號之修訂引入一項可推翻之假設，即收益並非無形資產攤銷之合適基準。此項假設僅可於以下兩種有限情況下被推翻：

- (a) 當無形資產是以收益來衡量；或
- (b) 當可證明收益與無形資產經濟利益之消耗存在高度關聯時。

#### 香港會計準則第16號及香港會計準則第41號(修訂本)生產性植物

香港會計準則第16號及香港會計準則第41號之修訂界定生產性植物並規定符合生產性植物定義之生物資產須作為物業、廠房及設備按照香港會計準則第16號而非香港會計準則第41號列賬。種植生產性植物所得農產品繼續按香港會計準則第41號列賬。



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

#### HKAS 19 (2011) (Amendments) Defined Benefit Plans: Employee Contributions

The amendments to HKAS 19 clarify how an entity should account for contributions made by employees or third parties to defined benefit plans, based on whether those contributions are dependent on the number of years of service provided by the employee.

For contributions that are independent of the number of years of service, the entity may either recognise the contributions as a reduction in the service cost in the period in which the related service is rendered, or to attribute them to the employees' periods of service using the projected unit credit method; whereas for contributions that are dependent on the number of years of service, the entity is required to attribute them to the employees' periods of service.

#### HKAS 27 (Amendments) Equity Method in Separate Financial Statements

The amendments allow an entity to account for investments in subsidiaries, joint ventures and associates in its separate financial statements

- At cost,
- In accordance with HKFRS 9 *Financial Instruments* (or HKAS 39 *Financial Instruments: Recognition and Measurement* for entities that have not yet adopted HKFRS 9), or
- Using the equity method as described in HKAS 28 *Investments in Associates and Joint Ventures*.

The accounting option must be applied by category of investments.

### 2.3 已頒佈但尚未生效的香港財務申報準則(續)

#### 香港會計準則第19號(二零一一年)(修訂本)界定福利計劃：僱員供款

香港會計準則第19號之修訂釐清實體應如何根據供款是否取決於僱員提供服務之年數而將僱員或第三方向界定福利計劃作出之供款入賬。

倘供款與服務年數無關，實體可將供款按所提供相關服務期間內服務成本減少予以確認，或以預計單位記存法將其歸屬於僱員之服務期間；而倘供款與服務年數有關，則實體須將其歸屬於僱員之服務期間。

#### 香港會計準則第27號(修訂本)獨立財務報表之權益法

該等修訂允許實體於其獨立財務報表中根據以下各項方法入賬其於附屬公司、合營企業及聯營公司之投資

- 按成本
- 根據香港財務申報準則第9號金融工具(或香港會計準則第39號金融工具：確認及計量，對尚未採納香港財務申報準則第9號之實體而言)；或
- 採用香港會計準則第28號於聯營公司及合營企業之投資所載之權益法。

會計處理方法須根據投資類型選取。

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## 財務報表附註

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

#### HKAS 27 (Amendments) Equity Method in Separate Financial Statements (continued)

The amendments also clarify that when a parent ceases to be an investment entity, or becomes an investment entity, it shall account for the change from the date when the change in status occurred.

In addition to the amendments to HKAS 27, there are consequential amendments to HKAS 28 to avoid a potential conflict with HKFRS 10 Consolidated Financial Statements and to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards.

#### Annual Improvements to HKFRSs 2010–2012 Cycle

The Annual Improvements to HKFRSs 2010–2012 Cycle include a number of amendments to various HKFRSs, which are summarised below.

The amendments to HKFRS 2 (i) change the definitions of “vesting condition” and “market condition”; and (ii) add definitions for “performance condition” and “service condition” which were previously included within the definition of “vesting condition”. The amendments to HKFRS 2 are effective for share-based payment transactions for which the grant date is on or after 1 July 2014.

The amendments to HKFRS 3 clarify that contingent consideration that is classified as an asset or a liability should be measured at fair value at each reporting date, irrespective of whether the contingent consideration is a financial instrument within the scope of HKFRS 9 or HKAS 39 or a non-financial asset or liability. Changes in fair value (other than measurement period adjustments) should be recognised in profit and loss. The amendments to HKFRS 3 are effective for business combinations for which the acquisition date is on or after 1 July 2014.

### 2.3 已頒佈但尚未生效的香港財務申報準則(續)

#### 香港會計準則第27號(修訂本)獨立財務報表之權益法(續)

該等修訂亦釐清，當母公司不再為投資實體或成為投資實體時，其須自地位變動之日起將相關變動入賬。

除香港會計準則第27號作出修訂外，香港會計準則第28號亦作出相應修訂，以避免與香港財務申報準則第10號綜合財務報表出現潛在衝突，以及亦對香港財務申報準則第1號首次採納香港財務申報準則作出相應修訂。

#### 香港財務申報準則二零一零年至二零一二年週期之年度改進

香港財務申報準則二零一零年至二零一二年週期之年度改進包括多項香港財務申報準則之多項修訂，概述如下。

香港財務申報準則第2號之修訂(i)變更「歸屬條件」及「市場條件」之定義；及(ii)增加過往包含於「歸屬條件」定義內「表現條件」及「服務條件」之定義。香港財務申報準則第2號之修訂適用於授出日期為二零一四年七月一日或之後之以股份為本付款之交易。

香港財務申報準則第3號之修訂釐清分類為資產或負債之或然代價應於各申報日期按公平價值計量，而不論該或然代價是否屬於香港財務申報準則第9號或香港會計準則第39號範圍內之金融工具或非金融資產或負債。公平價值之變動(計量期間調整除外)應於損益確認。香港財務申報準則第3號之修訂適用於收購日期為二零一四年七月一日或之後之業務合併。



# Notes to the Financial Statements

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

#### Annual Improvements to HKFRSs 2010–2012 Cycle (continued)

The amendments to HKFRS 8 (i) require an entity to disclose the judgements made by management in applying the aggregation criteria to operating segments, including a description of the operating segments aggregated and the economic indicators assessed in determining whether the operating segments have “similar economic characteristics”; and (ii) clarify that a reconciliation of the total of the reportable segments’ assets to the entity’s assets should only be provided if the segment assets are regularly provided to the chief operating decision-maker.

The amendments to the basis for conclusions of HKFRS 13 clarify that the issue of HKFRS 13 and consequential amendments to HKAS 39 and HKFRS 9 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting, if the effect of discounting is immaterial.

The amendments to HKAS 16 and HKAS 38 remove perceived inconsistencies in the accounting for accumulated depreciation/amortisation when an item of property, plant and equipment or an intangible asset is revalued. The amended standards clarify that the gross carrying amount is adjusted in a manner consistent with the revaluation of the carrying amount of the asset and that accumulated depreciation/amortisation is the difference between the gross carrying amount and the carrying amount after taking into account accumulated impairment losses.

The amendments to HKAS 24 clarify that a management entity providing key management personnel services to a reporting entity is a related party of the reporting entity. Consequently, the reporting entity should disclose as related party transactions the amounts incurred for the service paid or payable to the management entity for the provision of key management personnel services. However, disclosure of the components of such compensation is not required.

### 2.3 已頒佈但尚未生效的香港財務申報準則(續)

#### 香港財務申報準則二零一零年至二零一二年週期之年度改進(續)

香港財務申報準則第8號之修訂(i)規定實體須披露管理層在針對經營分部運用合併計算標準時作出之判斷，包括對被合併計算之經營分部及於釐定經營分類是否具有「類似經濟特徵」時被評估之經濟指標作出闡述；及(ii)釐清僅於定期向主要營運決策者提供分部資產之情況下須提供可申報分部資產總額與實體資產之對賬。

該等修訂對香港財務申報準則第13號結論之基礎釐清頒佈香港財務申報準則第13號及對香港會計準則第39號及香港財務申報準則第9號之隨後修訂，並無除去按其發票金額計量沒有指定利率及沒有折現(倘折現影響不大)之短期應收款項及應付款項之能力。

香港會計準則第16號及香港會計準則第38號之修訂解決了重估物業、廠房及設備項目或無形資產時，累計折舊／攤銷會計處理上之認知分歧。經修訂之準則釐清，賬面值總額乃按與重估資產賬面值相同之方式進行調整，而累計折舊／攤銷則為賬面值總額與經計及累計減值虧損後之賬面值之間之差額。

香港會計準則第24號之修訂釐清，向申報實體提供主要管理人員服務之管理實體為申報實體之有關連人士。因此，申報實體應將就提供主要管理人員服務而已向或應向管理實體支付之服務費用披露為有關連人士交易。然而，毋須對有關薪酬之組成部分作出披露。

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

#### Annual Improvements to HKFRSs 2011–2013 Cycle

The Annual Improvements to HKFRSs 2011–2013 Cycle include a number of amendments to various HKFRSs, which are summarised below.

The amendments to HKFRS 3 clarify that the standard does not apply to the accounting for the formation of all types of joint arrangement in the financial statements of the joint arrangement itself.

The amendments to HKFRS 13 clarify that the scope of the portfolio exception for measuring the fair value of a group of financial assets and financial liabilities on a net basis includes all contracts that are within the scope of, and accounted for in accordance with, HKAS 39 or HKFRS 9, even if those contracts do not meet the definitions of financial assets or financial liabilities within HKAS 32.

The amendments to HKAS 40 clarify that HKAS 40 and HKFRS 3 are not mutually exclusive and application of both standards may be required. Consequently, an entity acquiring investment property must determine whether:

- (a) the property meets the definition of investment property in terms of HKAS 40; and
- (b) the transaction meets the definition of a business combination under HKFRS 3.

### 2.3 已頒佈但尚未生效的香港財務申報準則 (續)

#### 香港財務申報準則二零一一年至二零一三年週期之年度改進

香港財務申報準則二零一一年至二零一三年週期之年度改進包括對多項香港財務申報準則之多項修訂，概述如下。

香港財務申報準則第3號之修訂釐清該準則並不適用於合營安排本身之財務報表中就設立所有類別合營安排之會計處理。

香港財務申報準則第13號之修訂釐清投資組合之範圍(除按淨額基準計量一組金融資產及金融負債之公平價值外)包括屬於香港會計準則第39號或香港財務申報準則第9號之範圍並據此入賬之所有合約，即使該等合約未符合香港會計準則第32號項下金融資產或金融負債之定義。

香港會計準則第40號之修訂釐清香港會計準則第40號與香港財務申報準則第3號並非互不相容，可能需要同時應用兩項準則。因此，收購投資物業之實體必須確認：

- (a) 物業是否符合香港會計準則第40號項下投資物業之定義；及
- (b) 交易是否符合香港財務申報準則第3號項下業務合併之定義。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

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

#### Annual Improvements to HKFRSs 2012–2014 Cycle

The Annual Improvements to HKFRSs 2012–2014 Cycle include a number of amendments to various HKFRSs, which are summarised below.

The amendments to HKFRS 5 introduce specific guidance in HKFRS 5 for when an entity reclassifies an asset (or disposal group) from held for sale to held for distribution to owners (or vice versa), or when held-for-distribution accounting is discontinued. The amendments apply prospectively.

The amendments to HKFRS 7 provide additional guidance to clarify whether a servicing contract is continuing involvement in a transferred asset for the purpose of the disclosures required in relation to transferred assets and clarify that the offsetting disclosures (introduced in the amendments to HKFRS 7 *Disclosure — Offsetting Financial Assets and Financial Liabilities* issued in December 2011 and effective for periods beginning on or after 1 January 2013) are not explicitly required for all interim periods. However, the disclosures may need to be included in condensed interim financial statements to comply with HKAS 34 *Interim Financial Reporting*.

The amendments to HKAS 19 clarify that the high quality corporate bonds used to estimate the discount rate for post-employment benefits should be issued in the same currency as the benefits to be paid. These amendments would result in the depth of the market for high quality corporate bonds being assessed at currency level. The amendments apply from the beginning of the earliest comparative period presented in the financial statements in which the amendments are first applied. Any initial adjustment arising should be recognised in retained earnings at the beginning of that period.

The amendments to HKAS 34 clarify the requirements relating to information required by HKAS 34 that is presented elsewhere within the interim financial report but outside the interim financial statements. The amendments require that such information be incorporated by way of a cross-reference from the interim financial statements to the other part of the interim financial report that is available to users on the same terms and at the same time as the interim financial statements.

### 2.3 已頒佈但尚未生效的香港財務申報準則(續)

#### 香港財務申報準則二零一二年至二零一四年週期之年度改進

香港財務申報準則二零一二年至二零一四年週期之年度改進包括對多項香港財務申報準則之多項修訂，概述如下。

香港財務申報準則第5號之修訂於內文引入了對實體將資產(或出售組別)從持作出售重新分類為持作向擁有人分銷(反之亦然)或持作分銷終止入賬的具體指引。該等修訂會前瞻性應用。

香港財務申報準則第7號之修訂之額外指引釐清服務合約於資產轉讓中是否持續牽涉(就有關資產轉讓所要求之披露而言)並釐清對所有中期期間並無明確要求抵銷披露(已於二零一一年十二月頒佈並於二零一三年一月一日或之後開始之期間生效之香港財務申報準則第7號之修訂披露—金融資產及金融負債抵銷引入)。然而，披露或需載入簡明中期財務報表，以遵從香港會計準則第34號中期財務報告。

香港會計準則第19號之修訂釐清優質公司債券(用於估計退休後福利之貼現率)應按與將予支付福利相同之貨幣發行。該等修訂會導致按貨幣層面評估之優質公司債券之市場深度。該等修訂從首次應用修訂之財務報表所呈列最早比較期間期初起應用。所引致之任何初步調整應於該期間期初於保留盈利內確認。

香港會計準則第34號之修訂釐清有關香港會計準則第34號要求於中期財務報告內其他部分但於中期財務報表外呈列之資料之規定。該等修訂要求該資料從中期財務報表以交叉引用方式併入中期財務報告其他部分(按與中期財務報表相同之條款及時間提供予使用者)。

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

#### HKFRS 9 Financial Instruments

HKFRS 9 issued in 2009 introduced new requirements for the classification and measurement of financial assets. HKFRS 9 was amended in 2010 to include requirements for the classification and measurement of financial liabilities and for derecognition, and further amended in 2013 to include the new requirements for hedge accounting. Another revised version of HKFRS 9 was issued in 2014 mainly to include a) impairment requirements for financial assets and b) limited amendments to the classification and measurement requirements by introducing a "fair value through other comprehensive income" (FVTOCI) measurement category for certain simple debt instruments.

Key requirement of HKFRS 9 are described below:

- All recognised financial assets that are within the scope of HKAS 39 *Financial Instruments: Recognition and Measurement* to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investment and equity investments are measured at their fair values at the end of subsequent accounting periods. In addition, under HKFRS 9, entity may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

### 2.3 已頒佈但尚未生效的香港財務申報準則 (續)

#### 香港財務申報準則第9號金融工具

於二零零九年頒佈之香港財務申報準則第9號引入金融資產分類與計量之新規定。其後於二零一零年修訂之香港財務申報準則第9號包括對金融負債分類與計量及終止確認之規定。其亦於二零一三年作進一步修訂以載入對沖會計之新規定。於二零一四年頒佈之香港財務申報準則第9號另一個修訂版本主要加入a) 金融資產之減值規定及b) 藉為若干簡單債務工具引入「按公平價值計入其他全面收益」計量類別，對分類及計量規定作出有限修訂。

香港財務申報準則第9號主要規定列示如下：

- 屬於香港會計準則第39號金融工具：確認及計量範圍內之所有已確認之金融資產，於其後須按攤銷成本或公平價值計量。具體而言，持有根據業務目標為收取合約現金流量，而該等合約現金流量僅為支付未償還本金及利息之債務投資，一般於其後會計期間結束時按攤銷成本計量。所有其他債務投資及股權投資於其後會計期間結束時均按其公平價值計量。此外，根據香港財務申報準則第9號，實體可作出不可撤回選擇，將股權投資（其並非持作交易）之公平價值之其後變動於其他全面收益中呈報，一般並僅將股息收入於損益賬中確認。



# Notes to the Financial Statements

## 財務報表附註

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

#### HKFRS 9 Financial Instruments (continued)

- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value of financial liabilities attributable to changes in the financial liabilities' credit risk are not subsequently reclassified to profit or loss. Under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as fair value through profit or loss was presented in profit or loss.
- In relation to the impairment of financial assets, HKFRS 9 requires an expected credit loss model, as opposed to an incurred credit loss model under HKAS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.
- The new general hedge accounting requirements retain the three types of hedge accounting. However, greater flexibility has been introduced to the types of transactions eligible for hedge accounting, specifically broadening the types of instruments that qualify for hedging instruments and the types of risk components of non-financial items that are eligible for hedge accounting. In addition, the effectiveness test has been overhauled and replaced with the principle of an "economic relationship". Retrospective assessment of hedge effectiveness is also no longer required. Enhanced disclosure requirements about an entity's risk management activities have also been introduced.

### 2.3 已頒佈但尚未生效的香港財務申報準則(續)

#### 香港財務申報準則第9號金融工具(續)

- 香港財務申報準則第9號規定，並就指定按公平價值列賬及在損益賬處理之金融負債之計量而言，由於金融負債之信貸風險變動而導致該負債之公平價值變動將在其他全面收益中呈報，惟倘在其他全面收益中確認該負債之信貸風險變動之影響會於損益賬中產生或擴大會計錯配，則作別論。由於金融負債之信貸風險變動而導致金融負債公平價值變動，於其後將不會重新歸類入損益賬。根據香港會計準則第39號，指定按公平價值列賬及在損益賬處理之金融負債之公平價值變動金額悉數於損益賬呈報。
- 關於金融資產之減值，與香港會計準則第39號項下按已產生信貸虧損模式計算相反，香港財務申報準則第9號規定按預期信貸虧損模式計算。預期信貸虧損模式規定實體於各申報日期將預期信貸虧損及該等預期信貸虧損之變動入賬，以反映信貸風險自起初確認以來之變動。換言之，將毋須再待發生信貸事件後方確認信貸虧損。
- 新的一般對沖會計規定保留三類對沖會計處理。然而，該會計處理向可作對沖會計之交易類別引入更大靈活度，尤其是擴闊合資格作為對沖工具之工具類別及可作對沖會計之非金融項目之風險構成之類別。此外，效用測試經仔細檢討並以「經濟關係」原則取代，且毋須追溯評估對沖效用，亦將引入有關加強實體風險管理活動之披露規定。

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## 財務報表附註

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

#### HKFRS 10 and HKAS 28 (Amendments) Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Amendments to HKAS 28:

- The requirements on gains and losses resulting from transactions between an entity and its associate or joint venture have been amended to relate only to assets that do not constitute a business.
- A new requirement has been introduced that gains or losses from downstream transactions involving assets that constitute a business between an entity and its associate or joint venture must be recognised in full in the investor's financial statements.
- A requirement has been added that an entity needs to consider whether assets that are sold or contributed in separate transactions constitute a business and should be accounted for as a single transaction.

Amendments to HKFRS 10:

- An exception from the general requirement of full gain of loss recognition has been introduced into HKFRS 10 for the loss control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method.
- New guidance has been introduced requiring that gains or losses resulting from those transactions are recognised in the parent's profit or loss only to the extent of the unrelated investor's interests in that associate or joint venture. Similarly, gains and losses resulting from the measurement at fair value of investments retained in any former subsidiary that has become an associate or a joint venture that is accounted for using the equity method are recognised in the former parent's profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

### 2.3 已頒佈但尚未生效的香港財務申報準則 (續)

香港財務申報準則第10號及香港會計準則第28號(修訂本)投資者與其聯營公司或合營企業之間之資產出售或注資

香港會計準則第28號之修訂:

- 有關實體與其聯營公司或合營企業所進行交易產生之盈虧之規定已修訂為僅與不構成一項業務之資產有關。
- 引入一項新規定，即實體與其聯營公司或合營企業所進行涉及構成一項業務之資產之下遊交易產生之盈虧須於投資者之財務報表悉數確認。
- 增加一項規定，即實體需考慮於獨立交易中出售或注入之資產是否構成一項業務及是否應入賬列為一項單一交易。

香港財務申報準則第10號之修訂:

- 全面盈虧確認之一般要求之例外情況已納入香港財務申報準則第10號，以控制在與聯營公司或合營企業(以權益法列賬)之交易中並無包含業務之附屬公司之虧損。
- 所引入之新指引要求從該等交易中所得盈虧於母公司損益賬確認且僅以非相關投資者於該聯營公司或合營企業之權益為限。類似地，按於成為聯營公司或合營企業(以權益法列賬)之任何前附屬公司所保留之投資公平價值計量所得盈虧於前母公司損益賬確認且僅以非相關投資者於新聯營公司或合營企業之權益為限。



# Notes to the Financial Statements

## 財務報表附註

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

#### HKFRS 11 (Amendments) Accounting for Acquisitions of Interest in Joint Operations

The amendments to HKFRS 11 provide guidance on how to account for acquisition of a joint operation that constitutes a business as defined in HKFRS 3 *Business Combinations*. Specifically, the amendments state that the relevant principles on accounting for business combinations in HKFRS 3 and other standards (e.g. HKAS 36 *Impairment of Assets* regarding impairment testing of a cash generating unit to which goodwill on acquisition of a joint operation has been allocated) should be applied. The same requirements should be applied to the formation of a joint operation if and only if an existing business is contributed to the joint operation by one of the parties that participate in the joint operation.

A joint operator is also required to disclose the relevant information required by HKFRS 3 and other standards for business combinations.

The amendments to HKFRS 11 apply prospectively for annual periods beginning on or after 1 January 2016.

#### HKFRS 15 Revenue from Contracts with Customers

In July 2014, HKFRS 15 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. HKFRS 15 will supersede the current revenue recognition guidance including HKAS 18 *Revenue*, HKAS 11 *Construction Contracts* and the related Interpretations when it becomes effective.

### 2.3 已頒佈但尚未生效的香港財務申報準則 (續)

#### 香港財務申報準則第11號 (修訂本) 收購聯合經營權益之會計處理

香港財務申報準則第11號之修訂就如何為收購構成香港財務申報準則第3號業務合併所界定業務之聯合經營作會計處理提供指引。具體而言，該等修訂規定，有關香港財務申報準則第3號所述業務合併會計處理方法之有關原則及其他準則(如香港會計準則第36號資產減值，內容有關已獲分配收購聯合經營產生商譽之現金產生單位之減值測試)應予採用。倘及僅倘聯合經營現有業務通過參與合營業務之一方對合營業務作出貢獻，上述規定應用於合營業務之成立。

聯合經營者亦須披露香港財務申報準則第3號及業務合併之其他準則規定之有關資料。

香港財務申報準則第11號之修訂會前瞻性應用於二零一六年一月一日或之後開始之年度期間。

#### 香港財務申報準則第15號來自客戶合約之收益

香港財務申報準則第15號於二零一四年七月頒佈，其制定一項單一全面模式供實體用作將來自客戶合約所產生之收益入賬。於香港財務申報準則第15號生效後，將取代現時載於香港會計準則第18號收益、香港會計準則第11號建築合約及相關詮釋之收益確認指引。

# Notes to the Financial Statements

## 財務報表附註

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

#### HKFRS 15 Revenue from Contracts with Customers (continued)

The core principle of HKFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under HKFRS 15, an entity recognizes revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in HKFRS 15 to deal with specific scenarios. Furthermore, extensive disclosures are required by HKFRS 15.

The Group is in the process of assessing the potential impact of the above new and revised HKFRSs upon initial application but is not yet in a position to state whether the above new and revised HKFRSs will have a significant impact on the Group’s and the Company’s results of operations and financial position.

### 2.3 已頒佈但尚未生效的香港財務申報準則 (續)

#### 香港財務申報準則第15號來自客戶合約之收益 (續)

香港財務申報準則第15號之核心原則為實體所確認描述向客戶轉讓承諾貨品或服務之收益金額，應為能反映該實體預期就交換該等貨品或服務有權獲得之代價。具體而言，該準則引入確認收益之五個步驟：

- 第一步：識別與客戶訂立之合約
- 第二步：識別合約中之履約責任
- 第三步：釐定交易價
- 第四步：將交易價分配至合約中之履約責任
- 第五步：於實體完成履約責任時(或就此)確認收益

根據香港財務申報準則第15號，實體於完成履約責任時(或就此)確認收益，例如，當特定履約責任相關之商品或服務之「控制權」轉讓予客戶時。香港財務申報準則第15號已就特別情況之處理方法加入更明確之指引。此外，香港財務申報準則第15號要求更詳盡之披露。

本集團正在評估上述新訂及經修訂香港財務申報準則首次應用後之潛在影響，惟尚無法確定上述新訂及經修訂香港財務申報準則是否會對本集團及本公司之經營業績及財務狀況造成重大影響。



# Notes to the Financial Statements

## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies

#### Subsidiaries

A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e. existing rights that give the Group the current ability to direct the relevant activities of the investee).

When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

The results of subsidiaries are included in the Company's result to the extent of dividends received and receivable. The Company's investments in subsidiaries that are not classified as held for sale in accordance with HKFRS 5 are stated at cost less any impairment losses.

#### Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable net assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at the end of reporting period. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

### 2.4 主要會計政策概要

#### 附屬公司

附屬公司為本公司直接或間接控制之實體（包括結構性實體）。當本集團自參與投資對象營運所得浮動回報享有承擔或權利以及能夠運用其對投資對象之權力（即本集團獲賦予現有以主導投資對象相關活動之既存權利）影響該等回報時，即取得控制權。

倘本公司直接或間接擁有少於投資對象大多數投票或類似權利之權利，則本集團於評估其是否擁有對投資對象之權力時會考慮一切相關事實及情況，包括：

- (a) 與投資對象其他投票持有人之合約安排；
- (b) 其他合約安排所產生之權利；及
- (c) 本集團之投票權及潛在投票權。

附屬公司之業績按已收及應收股息計入本公司之業績。本公司於附屬公司之投資且並非根據香港財務申報準則第5號分類為持作出售者按成本減任何減值虧損入賬。

#### 商譽

商譽起初按成本計量，即已轉讓代價、非控股權益之確認金額及本集團先前持有之被收購方股本權益之任何公平價值總額，與所收購可識別資產淨值及所承擔負債之間之差額。如該代價與其他項目之總額低於所收購資產淨值之公平價值，於重新評估後該差額將於損益賬內確認為議價收購收益。

於初步確認後，商譽按成本減任何累計減值虧損計量。商譽須每年作減值測試，若有事件發生或情況改變顯示賬面值有可能減值時，則會更頻密地進行測試。本集團於報告期末進行商譽之年度減值測試。為進行減值測試，因業務合併而購入之商譽自收購日期起被分配至預期將受惠於合併產生之協同效益之本集團各現金產生單位或現金產生單位組別，而無論本集團其他資產或負債是否已分配至該等單位或單位組別。

## 2.4 Summary of Significant Accounting Policies (continued)

### Goodwill (continued)

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. Where goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed of in these circumstances is measured based on the relative value of the disposed operation and the portion of the cash-generating unit retained.

### Fair value measurement

The Group measures its investment properties at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## 2.4 主要會計政策概要(續)

### 商譽(續)

減值乃通過評估與商譽有關之現金產生單位(或現金產生單位組別)之可收回金額釐定。當現金產生單位(或現金產生單位組別)之可收回金額低於賬面金額時，減值虧損便予以確認。當商譽已獲分配至現金產生單位(或現金產生單位組別)，而該單位中之部分業務經已售出，則與所出售業務相關之商譽乃於釐定出售盈虧時計入該業務之賬面值。在該等情況下出售之商譽乃按所出售之業務及現金產生單位保留部分之相關價值計量。

### 公平價值計量

本集團於各報告期末按公平價值計量其投資物業。公平價值為市場參與者之間於計量日期在有序交易中出售資產所收取或轉讓負債所支付的價格。公平價值計量乃假設出售資產或轉讓負債之交易於資產或負債之主要市場或(在無主要市場情況下)資產或負債之最具優勢市場進行。主要或最具優勢市場須為本集團可進入的市場。資產或負債之公平價值乃基於市場參與者為資產或負債定價時所用之假設計量(假設市場參與者依照彼等的最佳經濟利益行事)。

非金融資產的公平價值計量須計及市場參與者通過使用該資產之最高及最佳用途或將該資產出售予將使用其最高及最佳用途之另一市場參與者而產生經濟效益之能力。

本集團採納適用於不同情況且具備充分數據以供計量公平價值的估值方法，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。



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## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies (continued)

#### Fair value measurement (continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2: inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs are unobservable inputs for the asset or liability.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

#### Impairment of non-financial assets

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

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

### 2.4 主要會計政策概要 (續)

#### 公平價值計量 (續)

此外，為進行財務申報，公平價值計量乃根據公平價值計量輸入值之可觀察程度及公平價值計量輸入值之整體重要性分類為第一層、第二層或第三層，載列如下：

- 第一層：輸入值為相同資產或負債於實體可進入之活躍市場在計量日期之報價（未經調整）；
- 第二層：輸入值為資產或負債可直接或間接觀察之輸入值（不包括計入第一層之報價）；及
- 第三層：輸入值為資產或負債不可觀察之輸入值。

就按經常性基準於本財務報表確認之資產及負債而言，本集團透過於各報告期末重新評估分類（基於對公平價值計量整體而言屬重大的最低層輸入數據）釐定是否發生不同等級轉移。

#### 非金融資產減值

倘有跡象顯示資產出現減值，或須對資產（遞延稅項資產、金融資產及投資物業除外）進行年度減值測試，則會估計該項資產之可收回金額。資產之可收回金額為資產或現金產生單位之使用價值與其公平價值減出售成本兩者間之較高者，並就個別資產釐定，惟該項資產並無產生大致獨立於其他資產或其他組別資產之現金流入則除外，在此情況下，就該項資產所屬現金產生單位釐定可收回金額。

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

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### 2.4 Summary of Significant Accounting Policies (continued)

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

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

#### Property, plant and equipment and depreciation

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

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

### 2.4 主要會計政策概要(續)

#### 非金融資產減值(續)

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

#### 物業、廠房及設備以及折舊

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

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



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## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies (continued)

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

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

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

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at the end of each financial period.

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

#### Investment property

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

### 2.4 主要會計政策概要 (續)

#### 物業、廠房及設備以及折舊 (續)

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

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

倘物業、廠房及設備項目各部分之可使用年期各有不同，該項目之成本乃按合理基準在各部分之間進行分配，而每部分則各自計算折舊。剩餘價值、可使用年期及折舊方法最少於每個財政期間末進行檢討及調整(如適用)。

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

#### 投資物業

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

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### 2.4 Summary of Significant Accounting Policies (continued)

#### Investment property (continued)

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

Any gains or losses on the retirement or disposal of an investment property are recognised to profit or loss in the year of the retirement or disposal.

#### Leases

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

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

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

### 2.4 主要會計政策概要(續)

#### 投資物業(續)

投資物業公平價值變動所產生之收益或虧損於產生年度計入損益賬。

報廢或出售投資物業之任何收益或虧損於報廢或出售之年度在損益賬確認。

#### 租賃

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

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

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



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## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies (continued)

#### Leases (continued)

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

#### Investments and other financial assets

##### Initial recognition and measurement

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

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

##### Subsequent measurement

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

##### Loans and receivables

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

### 2.4 主要會計政策概要 (續)

#### 租賃 (續)

經營租賃項下之預付土地租賃付款初步按成本呈列，其後在租賃期內以直線法確認。當租賃付款不能於土地及樓宇之間可靠地分配時，全部租賃付款會計入土地及樓宇成本作為物業、廠房及設備之財務租賃。

#### 投資及其他金融資產

##### 初步確認及計量

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

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

##### 其後計量

金融資產按其分類之其後計量如下：

##### 貸款及應收款項

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

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Investments and other financial assets (continued) Subsequent measurement (continued)

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

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

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

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

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

### 2.4 主要會計政策概要(續)

#### 投資及其他金融資產(續) 其後計量(續)

##### 可供出售金融投資

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

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

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

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



# Notes to the Financial Statements

## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies (continued)

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

##### Subsequent measurement (continued)

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

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

##### Derecognition of financial assets

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

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

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

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

### 2.4 主要會計政策概要 (續)

#### 投資及其他金融資產 (續)

##### 其後計量 (續)

###### 可供出售金融投資 (續)

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

##### 撤銷確認金融資產

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

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

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

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

## 2.4 Summary of Significant Accounting Policies (continued)

### Impairment of financial assets

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

### Financial assets carried at amortised cost

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

## 2.4 主要會計政策概要(續)

### 金融資產減值

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

### 按攤銷成本列賬之金融資產

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



# Notes to the Financial Statements

## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies (continued)

#### Impairment of financial assets (continued)

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

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

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

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

##### *Assets carried at cost*

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

### 2.4 主要會計政策概要 (續)

#### 金融資產減值 (續)

##### *按攤銷成本列賬之金融資產 (續)*

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

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

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

##### *按成本列賬之資產*

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

# Notes to the Financial Statements

## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies (continued)

#### Impairment of financial assets (continued)

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

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

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

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

#### Financial liabilities

##### Initial recognition and measurement

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

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

### 2.4 主要會計政策概要(續)

#### 金融資產減值(續)

##### 可供出售金融投資

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

倘可供出售資產出現減值，其成本值(扣除任何本金付款及攤銷)與其現行公平價值之差額，在扣減先前在損益賬確認之任何減值虧損後之金額會由全面收益移除，並於損益賬確認。

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

#### 金融負債

##### 初步確認與計量

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

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



# Notes to the Financial Statements

## 財務報表附註

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### 2.4 Summary of Significant Accounting Policies (continued)

#### Financial liabilities (continued)

##### Subsequent measurement

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

##### Loans and borrowings

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

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

##### Derecognition of financial liabilities

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

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

##### Offsetting of financial instruments

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

### 2.4 主要會計政策概要 (續)

#### 金融負債 (續)

##### 其後計量

金融負債按其分類之計量如下：

##### 貸款及借貸

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

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

##### 撤銷確認金融負債

當負債項下之責任被解除或取消或屆滿時，金融負債將撤銷確認。

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

##### 金融工具之抵銷

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

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Cash and cash equivalents

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

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

#### Provisions

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

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

#### Income tax

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

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

### 2.4 主要會計政策概要(續)

#### 現金及現金等值物

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

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

#### 撥備

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

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

#### 所得稅

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

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



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Income tax (continued)

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

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

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

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

### 2.4 主要會計政策概要 (續)

#### 所得稅 (續)

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

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

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

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

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Income tax (continued)

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

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

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

#### Revenue recognition

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

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

### 2.4 主要會計政策概要(續)

#### 所得稅(續)

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

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

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

#### 收益確認

當經濟利益有可能流入本集團及當收益能可靠地計量時，收益會按下列基準確認：

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



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Employee benefits

##### Share-based payment transactions

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

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

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

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

### 2.4 主要會計政策概要 (續)

#### 僱員福利

##### 以股份為本付款之交易

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

於二零零二年十一月七日後授出之僱員以權益結算之交易之成本乃參照於授予日期之公平價值計量。公平價值由外聘估值師使用二項式期權定價模式釐定，進一步詳情載於財務報表附註27。

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

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

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Employee benefits (continued)

##### Share-based payment transactions

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

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

#### Pension scheme

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

### 2.4 主要會計政策概要(續)

#### 僱員福利(續)

##### 以股份為本付款之交易

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

尚未行使購股權之攤薄影響(如有)列作計算每股盈利之額外股份攤薄。

#### 退休金計劃

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



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Foreign currencies

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

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

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

### 2.4 主要會計政策概要(續)

#### 外幣

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

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

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

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group, or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) the entity and Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) both entities are joint ventures of the same third party.
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
  - (vi) the entity is controlled or jointly controlled by a person identified in (a).
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

### 2.4 主要會計政策概要(續)

#### 有關連人士

- (a) 倘屬以下人士，即該人士或該人士之家族近親與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本集團母公司之主要管理人員。
- (b) 倘符合下列任何條件，則實體與本集團有關連：
- (i) 該實體與本集團屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)。
  - (ii) 一間實體為另一實體之聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。
  - (iii) 兩間實體均為同一第三方之合營企業。
  - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。
  - (v) 該實體為本集團或與本集團有關連之實體就僱員福利設立之離職後福利計劃。
  - (vi) 實體受(a)所識別人士控制或共同控制。
  - (vii) 於(a)(i)所識別人士對該實體有重大影響力或屬該實體(或該實體之母公司)主要管理人員。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 2.4 Summary of Significant Accounting Policies (continued)

#### Related parties (continued)

A related party transaction is a transfer of resources, services or obligations between a group and a related party, regardless of whether a price is charged.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

### 3. Significant Estimation Uncertainties and Accounting Judgements

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

#### Estimation uncertainty

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

#### Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash generating units to which goodwill has been allocated. The value in use calculation requires management to estimate the future cash flows expected to arise from the cash-generating units and a suitable discount rate in order to calculate present value. Please refer to note 17 to the financial statements for the carrying value of goodwill at the end of reporting period.

### 2.4 主要會計政策概要 (續)

#### 有關連人士 (續)

有關連人士交易指集團與有關連人士之間進行之資源、服務或責任轉讓，而不論是否收取價格。

該人士之家族近親可能被預期與實體進行交易時影響該人士或受該人士影響之該等家族成員並包括：

- (a) 該人士之子女及配偶或家庭夥伴；
- (b) 該人士之配偶或家庭夥伴之子女；及
- (c) 該人士或該人士之配偶或家庭夥伴之家屬。

### 3. 主要估計之不確定因素及會計判斷

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

#### 估計之不確定因素

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

#### 商譽減值

於確定商譽是否減值時，須估計獲分配商譽之現金產生單位之使用價值。計算使用價值時，管理層須估計預期現金產生單位產生之未來現金流量及適當之折現率以計算現值。有關商譽於報告期末之賬面值，請參閱財務報表附註17。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 3. Significant Estimation Uncertainties and Accounting Judgements (continued)

#### Estimation uncertainty (continued)

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

Impairment of trade receivables and other receivables is made based on an assessment of the recoverability of trade receivables and other receivables. The identification of doubtful debts requires management judgement and estimates. Where the actual outcome or expectation in future is different from the original estimate, such differences will have an impact on the carrying value of the receivables as well as doubtful debt expenses or write-back of doubtful debts in the period in which such estimate has been changed. Please refer to notes 19 and 20 to the financial statements for the carrying value of trade receivables and other receivables at the end of reporting period.

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

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

##### *Valuation of share options*

As described in note 27 to the financial statements, the Company engaged an independent firm of professional qualified valuers to assist in the valuation of the share options granted during the years ended 31 March 2014. The fair value of options granted under the share option schemes is determined using the binomial option pricing model. The significant inputs into the model were share price at grant date, risk-free interest rate, exercise price and expected volatility of the underlying shares. When the actual results of the inputs differ from management's estimate, it will have an impact on share option expense and the related share option reserve of the Company. The Company did not grant any share options during the year. The fair value of the share options granted during the year ended 31 March 2014 was HK\$2,813,000. Further details of the share options are set out in note 27 to the financial statements.

### 3. 主要估計之不確定因素及會計判斷(續)

#### 估計之不確定因素(續)

##### *應收賬款及其他應收款項減值*

應收賬款及其他應收款項減值以對應收賬款及其他應收款項可回收程度之評估為基礎。識別呆賬需要管理層作出判斷及估計。倘日後實際結果或預期與原有估計有異，該等差異將對於該估計變更期間之應收款項賬面值以及呆賬開支或呆賬回撥構成影響。有關應收賬款及其他應收款項於報告期末之賬面值，請參閱財務報表附註19及20。

##### *投資物業公平價值估計*

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

##### *購股權之估值*

如財務報表附註27所述，本公司已委聘獨立合資格專業估值師協助對於截至二零一四年三月三十一日止年度授出之購股權進行估值。根據購股權計劃授出的購股權公平價值採用二項式期權定價模式釐定。模式所採用的重大輸入值為授出日期的股價、無風險利率、行使價及相關股份的預期波幅。倘輸入值的實際結果與管理層的估計不同，則會對本公司的購股權開支及相關購股權儲備構成影響。本公司年內並無授出任何購股權。截至二零一四年三月三十一日止年度已授出購股權的公平價值為2,813,000港元。購股權之進一步詳情載於財務報表附註27。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 3. Significant Estimation Uncertainties and Accounting Judgements (continued)

#### Estimation uncertainty (continued)

##### Deferred tax assets

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The carrying value of deferred tax assets relating to recognised tax losses at 31 March 2015 was approximately HK\$Nil (2014: HK\$1,394,000). Further details are contained in note 18 to the financial statements.

##### Current income taxes

The Group's subsidiaries that operate in the PRC are subject to Enterprise Income Tax in the PRC. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax in the period in which such determination is made. The provision for income tax of the Group and the Company at 31 March 2015 was approximately HK\$3,337,000 (2014: HK\$3,331,000) and nil (2014: nil), respectively.

##### Judgements

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

### 3. 主要估計之不確定因素及會計判斷(續)

#### 估計之不確定因素(續)

##### 遞延稅項資產

遞延稅項資產乃於可能取得應課稅溢利而可動用稅項虧損抵銷時就所有未動用稅項虧損予以確認。釐定可確認遞延稅項資產金額時，管理層需要根據將來預期應課稅溢利時間及水平以及稅務計劃策略作出重要判斷。於二零一五年三月三十一日，有關已確認稅項虧損的遞延稅項資產賬面值約為零港元(二零一四年：1,394,000港元)。進一步詳情載於財務報表附註18。

##### 即期所得稅

本集團在中國營運之附屬公司須繳納中國企業所得稅。在釐定所得稅撥備時，須作出重大判斷。在日常業務過程中，多項交易及計算均難以明確作出最終稅務釐定。本集團根據對是否需要繳付額外稅款之估計，就預期稅務確認負債。倘該等事宜之最終稅務結果與最初記錄之金額存在差異，有關差額將影響稅務釐定期間之所得稅。於二零一五年三月三十一日，本集團及本公司的所得稅撥備分別約為3,337,000港元(二零一四年：3,331,000港元)及無(二零一四年：無)。

##### 判斷

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

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 3. Significant Estimation Uncertainties and Accounting Judgements (continued)

#### Judgements (continued)

##### Determination of functional currency

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

### 4. Operating Segment Information

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

#### Information about major customers

During the year ended 31 March 2015, revenue of approximately HK\$9,528,000 which represents 97.6% of the Group's total sales was derived from services rendered to one customer. During the year ended 31 March 2014, approximately HK\$13,329,000 and HK\$4,949,000 which represented 55.1% and 20.4% of the Group's total sales were derived from services rendered to two customers respectively. No other single customer contributed 10% or more to the Group's revenue for each of the years ended 31 March 2015 and 2014.

### 3. 主要估計之不確定因素及會計判斷(續)

#### 判斷(續)

##### 釐定功能貨幣

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

### 4. 經營分部資料

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

#### 有關主要客戶之資料

於截至二零一五年三月三十一日止年度，約9,528,000港元之收益(佔本集團總銷售額97.6%)乃源自向一位客戶提供之服務。於截至二零一四年三月三十一日止年度，約13,329,000港元及約4,949,000港元(分別佔本集團總銷售額55.1%及20.4%)乃源自向兩位客戶提供之服務。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三月三十一日止年度各年之收益中佔10%或以上之比重。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 5. Revenue, Other Income and Gains

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

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

### 5. 收益、其他收入及收益

收益即本集團之營業額，指年內所提供服務之發票淨值。

本集團收益、其他收入及收益分析如下：

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
Services income	服務收入	9,763	24,209
<b>Other income and gains</b>	<b>其他收入及收益</b>		
Bank interest income	銀行利息收入	134	503
Investment income	投資收入	502	494
Net foreign exchange gains	匯兌收益淨額	—	88
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之收益	1,170	51
Fair value gain on an investment property (note 14)	投資物業之公平價值收益(附註14)	—	284
Others	其他	—	536
		1,806	1,956
		11,569	26,165

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 6. Finance Costs

An analysis of finance costs is as follows:

### 6. 財務費用

財務費用分析如下：

		Group 本集團	
		2015 二零一五年	2014 二零一四年
		HK\$'000 千港元	HK\$'000 千港元
Interest on:	利息：		
borrowing wholly repayable within five years	須於五年內悉數 償還之借貸	81	164
bank overdrafts	銀行透支	—	2
Total borrowing costs	總借貸成本	81	166



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 7. Loss Before Tax

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

### 7. 除稅前虧損

本集團之除稅前虧損經扣除/(計入)下列各項後達致：

		<b>Group</b> 本集團	
		<b>2015</b>	2014
		二零一五年	二零一四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Cost of services provided*	提供服務成本*	3,213	11,919
Depreciation (note 13)*	折舊(附註13)*	1,053	1,568
Minimum lease payments under operating leases in respect of:	以下經營租賃最低租賃付款：		
Land and buildings	土地及樓宇	2,733	2,707
Auditors' remuneration	核數師酬金	550	550
Employee benefits expense (including Directors' remuneration (note 8))*#:	僱員福利開支(包括董事酬金(附註8))*#：		
Wages, salaries, allowances and benefits in kind	工資、薪酬、津貼及實物利益	15,770	22,759
Equity-settled share option arrangements	以權益結算之購股權安排	268	2,469
Pension scheme contributions (defined contribution schemes)	退休金計劃供款(界定供款計劃)	1,790	2,858
Severance payments	離職金	85	632
		<b>17,913</b>	<b>28,718</b>
Foreign exchange losses/(gains), net	匯兌虧損/(收益)淨額	29	(88)
Impairment allowances on trade receivables (note 19)	應收賬款之減值撥備(附註19)	222	1,348
Impairment on other receivables	其他應收款項減值	—	818
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之收益	(1,170)	(51)
Research and development costs#	研究及開發成本#	1,770	3,368
Bank interest income	銀行利息收入	(134)	(503)
Investment income	投資收入	(502)	(494)
Fair value loss/(gain) on an investment property (note 14)	投資物業之公平價值虧損/(收益)(附註14)	408	(284)

\* The cost of services provided includes depreciation and employee benefits expense totaling approximately HK\$2,098,000 for the year ended 31 March 2015 (2014: HK\$4,570,000), which is also included in the respective total amount separately disclosed above.

\* 截至二零一五年三月三十一日止年度之提供服務成本包括折舊及僱員福利開支共約2,098,000港元(二零一四年:4,570,000港元)，該等成本亦已計入上述獨立披露之有關總額中。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 7. Loss Before Tax (continued)

# The research and development costs for the year include approximately HK\$1,770,000 (2014: HK\$3,365,000) relating to employee benefits expense for research and development activities, which is also included in the employee benefits expense separately disclosed above.

At 31 March 2015, the Group had no material forfeited contributions available to reduce its contributions to the pension schemes in future years (2014: nil).

### 8. Directors' Remuneration

Directors' remuneration comprises payment by the Group to Directors of the Company in connection with the management of the affairs of the Company and its subsidiaries. The remuneration of each Director for the years ended 31 March 2015 and 2014 is set out below:

### 7. 除稅前虧損(續)

# 本年度研究及開發成本包括與用作進行研究及開發活動有關之僱員福利開支約1,770,000港元(二零一四年:3,365,000港元)。該等成本亦已計入上述獨立披露之僱員福利開支中。

於二零一五年三月三十一日，本集團並無沒收重大供款以供日後年度減少其退休金計劃供款(二零一四年：無)。

### 8. 董事酬金

董事酬金包括本集團就本公司董事管理本公司及其附屬公司事宜而向其支付之款項。下表載列每名董事於截至二零一五年及二零一四年三月三十一日止年度之酬金：

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Fees	袍金	300	300
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	8,138	6,453
Equity-settled share option arrangements	以權益結算之購股權安排	184	1,190
Pension scheme contributions	退休金計劃供款	58	99
		8,380	7,742
		8,680	8,042

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

於過往年度，三名董事就向本集團提供服務而根據本公司購股權計劃獲授購股權，進一步詳情載於財務報表附註27。該等購股權之公平價值乃於授出日期釐定，並已於歸屬期間在損益表確認，而列入本年度財務報表之金額已計入上述董事酬金披露資料內。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 8. Directors' Remuneration (continued)

#### (a) Independent non-executive Directors

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

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Mr. Tam Chun Wan	譚振寰先生	100	100
Ms. Tse Yuet Ling, Justine	謝月玲女士	100	100
Ms. Lai May Lun	黎美倫女士	100	100
		300	300

There were no other emoluments payable to the independent non-executive Directors during the year (2014: nil).

### 8. 董事酬金(續)

#### (a) 獨立非執行董事

年內支付予獨立非執行董事之袍金如下：

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Mr. Tam Chun Wan	譚振寰先生	100	100
Ms. Tse Yuet Ling, Justine	謝月玲女士	100	100
Ms. Lai May Lun	黎美倫女士	100	100
		300	300

年內並無其他應付予獨立非執行董事之酬金(二零一四年：無)。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 8. Directors' Remuneration (continued)

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

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

2015

二零一五年

		Group 本集團				
		Salaries, allowances and benefits Fee	SALARIES in kind 袍金 及實物利益	Pension scheme contributions 退休金 計劃供款	Equity-settled share option arrangements 以權益結算 之購股權安排	Total remuneration 酬金總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Executive Directors:		執行董事：				
Mr. Yip Heon Ping	葉向平先生	—	4,140	18	92	4,250
Mr. Yip Heon Keung*	葉向強先生*	—	3,694	18	92	3,804
Mr. Han Jun (redesignated from a non-executive Director on 5 February 2015)	韓軍先生 (於二零一五年二月五日 由非執行董事調任)	—	—	—	—	—
		—	7,834	36	184	8,054
Non-executive Directors:		非執行董事：				
Mr. Mah Yong Sun (retired on 6 August 2014)	馬楊新先生(於二零一四年 八月六日退任)	—	—	—	—	—
Ms. Li Luyi (redesignated from an executive Director on 5 February 2015)	李魯一女士 (於二零一五年二月五日 由執行董事調任)	—	304	22	—	326
		—	304	22	—	326
		—	8,138	58	184	8,380

\* Following the resignation of Ms. Li Luyi as the chief executive officer of the Company on 5 February 2015, Mr. Yip Heon Keung, the Chairman of the Company, assumed the post of the acting chief executive officer with effect from 5 February 2015.

\* 李魯一女士於二零一五年二月五日辭任本公司首席執行官之職務後，本公司主席葉向強先生擔任本公司署理首席執行官之職務，自二零一五年二月五日起生效。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 8. Directors' Remuneration (continued)

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

2014  
二零一四年

		Group 本集團				Total remuneration
		Salaries, allowances and Fee	Pension scheme contributions	Equity-settled share option arrangements		
		薪金、津貼 袍金	退休金 計劃供款	以權益結算 之購股權安排		酬金總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Executive Directors:	執行董事：					
Mr. Yip Heon Ping	葉向平先生	—	2,523	15	581	3,119
Mr. Yip Heon Keung	葉向強先生	—	3,192	15	581	3,788
Ms. Li Luyi	李魯一女士	—	738	69	28	835
		—	6,453	99	1,190	7,742
Non-executive Directors:	非執行董事：					
Mr. Chen Xiaoxin (resigned on 10 December 2013)	陳小欣先生(於二零一三年 十二月十日辭任)	—	—	—	—	—
Mr. Mah Yong Sun	馬揚新先生	—	—	—	—	—
Mr. Han Jun (appointed on 10 December 2013)	韓軍先生(於二零一三年 十二月十日獲委任)	—	—	—	—	—
		—	—	—	—	—
		—	6,453	99	1,190	7,742

There was no arrangement under which a Director waived or agreed to waive any remuneration during the year (2014: HK\$300,000). During the year, no emoluments have been paid by the Group to the Directors or any of the five highest paid employees as an inducement to join, or upon joining the Group, or as compensation for loss of office.

年內，概無董事放棄或同意放棄任何酬金安排(二零一四年：300,000港元)。年內，本集團並無向董事或任何五名最高薪僱員支付酬金，以作為吸引彼等加入本集團或於加入本集團時之獎勵或作為離職補償。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 9. Five Highest Paid Employees

The five highest paid employees during the year included two (2014: three) Directors, details of whose remuneration are set out in note 8 to the financial statements above. Details of the remuneration of the remaining three (2014: two) non-director, highest paid employees for the year were as follows:

### 9. 五名最高薪僱員

年內五名最高薪僱員包括兩名(二零一四年：三名)董事，其酬金詳情已於上文財務報表附註8載述。年內其餘三名(二零一四年：兩名)非董事最高薪僱員之酬金詳情如下：

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	2,200	3,860
Equity-settled share option arrangements	以權益結算之購股權安排	65	456
Pension scheme contributions	退休金計劃供款	83	15
		2,348	4,331

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

酬金屬於以下組別之非董事最高薪僱員人數如下：

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
HK\$500,000 to HK\$1,000,000	500,000港元至1,000,000港元	2	1
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	—
HK\$3,000,001 to HK\$3,500,000	3,000,001港元至3,500,000港元	—	1
		3	2



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 10. Income Tax Expense

Hong Kong profits tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong for the years ended 31 March 2015 and 2014. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries or jurisdictions in which the Group operates.

### 10. 所得稅開支

由於本集團於截至二零一五年及二零一四年三月三十一日止年度內並無錄得任何於香港產生之應課稅溢利，故並無作出香港利得稅之撥備。其他地區之應課稅溢利乃根據本集團經營業務所在之國家或司法權區當地之現行稅率計算稅項。

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Current — Hong Kong: Charge for the year	即期 — 香港： 年內支出	—	—
Current — Elsewhere: Charge for the year	即期 — 其他地區： 年內支出	6	6
Deferred (note 18)	遞延 (附註18)	1,394	—
Total tax charged for the year	年內稅項支出總額	1,400	6

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 10. Income Tax Expense (continued)

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

### 10. 所得稅開支(續)

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

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Loss before tax	除稅前虧損	(28,307)	(41,607)
Tax credit at the Hong Kong profits tax rate of 16.5% (2014: 16.5%)	按香港利得稅稅率16.5% (二零一四年：16.5%) 計算之稅項抵免	(2,016)	(2,759)
Tax credit at the Mainland China statutory tax rate of 25.0% (2014: 25.0%)	按中國內地法定稅率25.0% (二零一四年：25.0%) 計算之稅項抵免	(4,022)	(6,219)
Lower applicable tax rate enjoyed by the Group	本集團享有之較低適用稅率	72	1,801
Income not subject to tax	毋須課稅收入	(309)	(1)
Expenses not deductible for tax	不可扣稅開支	1,990	620
Tax losses not recognised	未獲確認之稅項虧損	5,685	6,564
Total tax charged at the Group's effective rate	按本集團實際稅率計算之稅項支出總額	1,400	6

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

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



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

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

The consolidated loss for the year attributable to equity holders of the Company for the year ended 31 March 2015 includes a loss of approximately HK\$24,095,000 (2014: HK\$4,487,000) which has been dealt with in the financial statements of the Company (note 28(b)).

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

The calculation of the basic loss per share amounts is based on the loss for the year attributable to ordinary equity holders of the Company of approximately HK\$29,707,000 (2014: HK\$41,613,000), and the weighted average numbers of ordinary shares of 767,951,438 (2014: 756,355,000) in issue during the year.

No diluted loss per share are calculated as there were no dilutive potential equity shares in existence as at 31 March 2015 and 2014.

### 11. 本公司權益持有人應佔年內虧損

截至二零一五年三月三十一日止年度，本公司權益持有人應佔年內綜合虧損包括約24,095,000港元（二零一四年：4,487,000港元）已於本公司之財務報表處理的虧損（附註28(b)）。

### 12. 本公司普通權益持有人應佔每股虧損

每股基本虧損乃根據本公司普通權益持有人應佔年內虧損約29,707,000港元（二零一四年：41,613,000港元）及年內已發行普通股加權平均數767,951,438股（二零一四年：756,355,000股）計算。

由於二零一五年及二零一四年三月三十一日並無潛在攤薄權益股份，故並無計算每股攤薄虧損。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 13. Property, Plant and Equipment

2015  
二零一五年

### 13. 物業、廠房及設備

		Land and building in Mainland China 於中國內地之土地及樓宇 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Group 本集團 Office and computer equipment, furniture and fixtures 辦公室及電腦設備、傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost:</b>	<b>成本值：</b>					
At 1 April 2014	於二零一四年四月一日	1,385	1,820	12,458	5,344	21,007
Additions	添置	—	—	27	—	27
Disposals	出售	—	(450)	(272)	(1,700)	(2,422)
Exchange realignment	匯兌調整	—	3	18	6	27
At 31 March 2015	於二零一五年三月三十一日	1,385	1,373	12,231	3,650	18,639
<b>Accumulated depreciation and impairment:</b>	<b>累計折舊及減值：</b>					
At 1 April 2014	於二零一四年四月一日	316	1,106	11,950	4,262	17,634
Provided for the year	年內撥備	35	279	309	430	1,053
Disposals	出售	—	(450)	(272)	(1,700)	(2,422)
Exchange realignment	匯兌調整	—	2	17	4	23
At 31 March 2015	於二零一五年三月三十一日	351	937	12,004	2,996	16,288
<b>Carrying amount:</b>	<b>賬面值：</b>					
At 31 March 2015	於二零一五年三月三十一日	1,034	436	227	654	2,351



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

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

### 13. 物業、廠房及設備 (續)

2014 二零一四年		Land and building in Mainland China 於中國內地之 土地及樓宇 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Office and computer equipment, furniture and fixtures 辦公室及 電腦設備、 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Cost:	成本值：					
At 1 April 2013	於二零一三年 四月一日	1,385	984	13,290	6,570	22,229
Additions	添置	—	850	218	—	1,068
Disposals	出售	—	—	(1,055)	(1,240)	(2,295)
Exchange realignment	匯兌調整	—	(14)	5	14	5
At 31 March 2014	於二零一四年 三月三十一日	1,385	1,820	12,458	5,344	21,007
Accumulated depreciation and impairment:	累計折舊及減值：					
At 1 April 2013	於二零一三年 四月一日	281	840	12,548	4,653	18,322
Provided for the year	年內撥備	35	271	457	805	1,568
Disposals	出售	—	—	(1,055)	(1,201)	(2,256)
Exchange realignment	匯兌調整	—	(5)	—	5	—
At 31 March 2014	於二零一四年 三月三十一日	316	1,106	11,950	4,262	17,634
Carrying amount:	賬面值：					
At 31 March 2014	於二零一四年 三月三十一日	1,069	714	508	1,082	3,373

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

本集團之租賃樓宇以中期租約持有，位於中國內地。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 14. Investment Property

### 14. 投資物業

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Carrying amount:</b>	<b>賬面值：</b>		
At 1 April	於四月一日	4,767	4,490
Fair value adjustment (notes 5 and 7)	公平價值調整 (附註5及7)	(408)	284
Exchange realignment	匯兌調整	8	(7)
At 31 March	於三月三十一日	4,367	4,767

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

The Group's investment property was revalued on 31 March 2015 by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent firm of professional qualified valuers, not connected to the Group who have appropriate qualifications and recent experience in the valuation of similar properties in the relevant locations. The valuation was arrived at by using direct comparison method by making reference to the comparable properties on a price per square meter basis using market data which is publicly available. The Group has determined that the highest and best use of the investment property at 31 March 2015 would be for rental purpose. For strategic reasons, the property is not being used in this manner.

At each financial year end the Directors assess property valuations movements when compared to the prior year valuation report.

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

本集團之投資物業由仲量聯行企業評估及諮詢有限公司(為與本集團並無關聯之獨立合資格專業估值師，擁有合適資歷及於近期對有關地區內類似物業進行評估之經驗)於二零一五年三月三十一日重估。有關估值乃採用直接比較法並參考可比較物業，按可公開查閱之市場數據計算得出之每平方米單價進行。本集團認為，於二零一五年三月三十一日，投資物業之最高及最佳用途為作租賃用途。由於策略性原因，該物業並未作此用途。

於各財政年度末，董事對較上一年度估值報告之物業估值變動進行評估。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 14. Investment Property (continued)

Fair value adjustment of the investment property is recognised in the consolidated statement of profit or loss. All gains or losses recognised in the consolidated profit or loss for the year are arisen from the property held at the end of the reporting period. There has been no change from the valuation technique used in the prior year.

Details of the Group's investment property and information about the fair value hierarchy at 31 March 2015 are as follows:

### 14. 投資物業(續)

投資物業之公平價值調整乃於綜合損益表確認。年內於綜合損益中確認之所有收益或虧損均由於報告期末持有之物業產生。所用之估值方法與上年度相同。

於二零一五年三月三十一日，本集團投資物業之詳情及有關公平價值等級架構之資料如下：

	Fair value at 31 March 2015			
	Level 1 第一層	Level 2 第二層	Level 3 第三層	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Investment property in Beijing 於北京之投資物業	4,367	—	4,367	—
	Fair value at 31 March 2014			
	Level 1 第一層	Level 2 第二層	Level 3 第三層	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Investment property in Beijing 於北京之投資物業	4,767	—	4,767	—

During the years ended 31 March 2015 and 2014, there were no transfer of fair value measurements between Level 1 and Level 2 and no transfer into or out of Level 3.

As at 31 March 2015, the investment property with carrying amount of approximately HK\$4,367,000 was pledged as security for a loan granted to the Group by an independent third party (note 25).

截至二零一五年及二零一四年三月三十一日止年度，第一層與第二層之間並沒有轉移公平價值之計量，亦沒有轉入或轉出第三層。

於二零一五年三月三十一日，賬面值約4,367,000港元之投資物業已抵押，作為獨立第三方向本集團授出貸款之擔保(附註25)。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 15. Interests in Subsidiaries

### 15. 於附屬公司之權益

		Company 本公司	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本	27,445	27,445
Impairment allowances	減值撥備	(27,445)	(27,445)
		—	—
Due from subsidiaries	應收附屬公司款項	—	382,290
Impairment allowances	減值撥備	—	(366,405)
		—	15,885
Due to subsidiaries	應付附屬公司款項	(1,838)	(1,828)

The movements of impairment allowances on due from subsidiaries are as follows:

應收附屬公司款項之減值撥備變動如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
At the beginning of the year	於年初	366,405	366,405
Impairment allowances	減值撥備	21,362	—
Amounts written off as uncollectible	因不可收回而撇銷之款項	(387,767)	—
		—	366,405



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 15. Interests in Subsidiaries (continued)

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

At 31 March 2015 and 2014, the management assessed the recoverable amounts of the interests in subsidiaries after considering profitability, cash flow position, financial position, forecast business development and future prospects of the subsidiaries. Based on this assessment, the Directors consider that the carrying amounts of interests in subsidiaries net of impairment losses recognised approximate to their recoverable amounts.

### 15. 於附屬公司之權益 (續)

應付附屬公司款項為無抵押、不計息及毋須於報告期末起計未來十二個月內償付。

於二零一五年及二零一四年三月三十一日，管理層經考慮附屬公司之盈利能力、現金流量狀況、財務狀況、預計業務發展及未來前景後評估於附屬公司權益之可收回金額。根據此項評估，董事認為於附屬公司權益之賬面值扣除已確認減值虧損後與其可收回金額相若。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 15. Interests in Subsidiaries (continued)

Particulars of the Company's principal subsidiaries as at 31 March 2015 are as follows:

### 15. 於附屬公司之權益(續)

於二零一五年三月三十一日，本公司主要附屬公司之詳情如下：

Name 名稱	Place of incorporation/ registration and operations 註冊成立／註冊及 營運地點	Nominal value of issued ordinary share/ registered capital 已發行普通股／ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔 權益百分比	Principal activities 主要業務
			(2015 and 2014) (二零一五年及 二零一四年)	
Prosten (BVI) Limited	British Virgin Islands/ Hong Kong 英屬處女群島／香港	US\$21,025 21,025美元	100	Investment holding 投資控股
Prosten Technology Co. Limited 長達科技有限公司	Hong Kong 香港	HK\$1,000,000 1,000,000港元	100	Investment holding 投資控股
Prolink Technology Limited 致訊科技有限公司	Hong Kong 香港	HK\$5 5港元	100	Investment holding 投資控股
Worldly Limited 和益利有限公司	Hong Kong 香港	HK\$10,000 10,000港元	100	Investment holding 投資控股
Welltop Investment Limited 威旺投資有限公司	Hong Kong 香港	HK\$1,000 1,000港元	100	Investment holding 投資控股
Prosten Technology (Shanghai) Co., Ltd.* 長達萬通通訊科技(上海)有限公司*	PRC/Mainland China 中國／中國內地	US\$3,500,000 3,500,000美元	100	Provision of wireless mobile value-added services 提供無線移動增值服務
Unison Networking Services (Shanghai) Co., Ltd.# 結信網絡技術服務(上海)有限公司#	PRC/Mainland China 中國／中國內地	US\$1,800,000 1,800,000美元	100	Provision of wireless mobile value-added services 提供無線移動增值服務
Beijing Xin Tong Le Sou Technology Co Ltd.* 北京信通樂搜科技有限公司*	PRC/Mainland China 中國／中國內地	RMB1,000,000 人民幣1,000,000元	100	Provision of wireless mobile value-added services 提供無線移動增值服務

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

\* 根據中國法律註冊之外商獨資企業。

# Registered as a sino-foreign equity joint venture enterprise.

# 註冊之中外合資企業。

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

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



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 15. Interests in Subsidiaries (continued)

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

### 16. Available-for-sale Investments

Club debentures, at cost	會所債券，按成本	832	831
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As at the end of the reporting period, club debentures were stated at cost as the Directors are of the opinion that their fair values cannot be measured reliably because the range of reasonable fair value estimates is so significant. The Group does not intend to dispose of them in the near future.

### 17. Goodwill

<b>Cost:</b> At 31 March	成本： 於三月三十一日	188	188
<b>Accumulated impairment losses:</b> At 31 March	累計減值虧損： 於三月三十一日	(188)	(188)
<b>Carrying amounts:</b> At 31 March	賬面值： 於三月三十一日	—	—

### 15. 於附屬公司之權益 (續)

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

### 16. 可供出售投資

Group 本集團	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元

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

### 17. 商譽

Group 本集團	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 18. Deferred Tax

The movements in deferred tax asset and liability during the year are as follows:

#### Deferred tax asset

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

### 18. 遞延稅項

遞延稅項資產及負債於年內之變動如下：

#### 遞延稅項資產

可用作抵銷未來應課稅溢利之虧損所產生之遞延稅項資產。

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
At 1 April	於四月一日	1,394	1,396
Deferred tax credited to profit or loss during the year (note 10)	年內計入損益賬之遞延稅項(附註10)	(1,394)	—
Exchange realignment	匯兌調整	—	(2)
At 31 March	於三月三十一日	—	1,394

#### Deferred tax liability

Deferred tax liability related to withholding taxes of unremitted earnings.

#### 遞延稅項負債

關於未付匯盈利之預扣稅之遞延稅項負債。

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
At 1 April	於四月一日	499	499
Exchange realignment	匯兌調整	1	—
At 31 March	於三月三十一日	500	499



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 18. Deferred Tax (continued)

#### Deferred tax liability (continued)

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

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

### 19. Trade Receivables

The Group's trade receivables, which generally have credit terms of one month to three months (2014: 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.

### 18. 遞延稅項(續)

#### 遞延稅項負債(續)

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

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

### 19. 應收賬款

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Trade receivables, gross	應收賬款總額	6,311	6,311
Impairment allowances	減值撥備	(1,337)	(1,114)
Trade receivables, net	應收賬款淨額	4,974	5,197

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(二零一四年：一個月至三個月)之信貸期。應收賬款基於已提供的服務予以確認並按原始發票金額列賬，並在可能不能全數收回時作出應收賬款減值估計，並予以扣除。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 19. Trade Receivables (continued)

At the end of the reporting period, the Group has significant concentration of credit risk as approximately 81% (2014: 76%) of the balance represented a receivable from a customer with the largest trade receivable at the year end. The trade receivables balances as at 31 March 2015 contributed by the five largest customers of the year was 100% (2014: 95%). 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:

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Within 3 months	三個月內	2,364	3,433
4 to 6 months	四至六個月	806	922
7 to 12 months	七至十二個月	1,198	670
Over 1 year	超過一年	606	172
Trade receivables, net	應收賬款淨額	4,974	5,197

The movements in the Group's impairment allowances of trade receivables are as follows:

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
At 1 April	於四月一日	1,114	1,224
Impairment losses recognised (note 7)	已確認減值虧損(附註7)	222	1,348
Amount written off as uncollectible	因不可收回而撇銷之款項	—	(1,459)
Exchange realignment	匯兌調整	1	1
At 31 March	於三月三十一日	1,337	1,114

### 19. 應收賬款(續)

於報告期末，本集團存在重大集中信貸風險，原因為約81%(二零一四年：76%)之結餘為於年底應收最大應收賬款之客戶之款項。本年度五大客戶應佔於二零一五年三月三十一日之應收賬款結餘為100%(二零一四年：95%)。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(經扣除減值撥備及根據提供服務月份)之賬齡分析如下：

本集團應收賬款減值撥備之變動如下：



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 19. Trade Receivables (continued)

The above allowances for impairment of trade receivables are allowances for individually impaired trade receivables with carrying amounts before allowances of approximately HK\$1,337,000 (2014: HK\$1,114,000). The individually impaired trade receivables are considered to be less likely to recover by management after considering the credit quality of those individual customers based on their settlement history.

An aged analysis of the Group's trade receivables that are not considered to be impaired, based on the due date, is as follows:

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Not yet past due	並未逾期	779	1,208
Past due but not impaired:	逾期但未減值：		
1 to 3 months past due	已逾期一至三個月	1,829	2,607
4 to 6 months past due	已逾期四至六個月	844	775
7 to 12 months past due	已逾期七至十二個月	1,037	435
Past due for over 1 year	已逾期超過一年	485	172
Trade receivables, net	應收賬款淨額	4,974	5,197

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

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

### 19. 應收賬款(續)

上述應收賬款之減值撥備為就個別已減值應收賬款作出之撥備，其撥備前之賬面值約為1,337,000港元(二零一四年：1,114,000港元)。經考慮該等個別客戶基於過往結算記錄之信貸質素後，管理層認為不大可能收回該等個別已減值應收賬款。

不被視為已減值之本集團應收賬款根據到期日之賬齡分析如下：

已逾期但未減值的應收賬款乃與本集團有良好還款記錄的獨立客戶有關。根據以往經驗，董事認為，由於該等結餘之信貸質素並無重大變動，且仍視為可全數收回，故毋須對該等結餘作減值撥備。

本集團並無就該等結餘持有任何抵押品或作出其他信貸改善措施。

## Notes to the Financial Statements

### 財務報表附註

31 March 2015 二零一五年三月三十一日

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

		Group 本集團		Company 本公司	
		2015 二零一五年	2014 二零一四年	2015 二零一五年	2014 二零一四年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Prepayments	預付款項	374	636	208	200
Deposits and other receivables	訂金及其他應收款項	2,899	7,570	—	—
		3,273	8,206	208	200
Less: Current portion	減：流動部分	(3,132)	(7,835)	(208)	(200)
		141	371	—	—
Non-current portion	非流動部分				

## 21. Due to Directors

Amounts due to Directors are unsecured, non-interest bearing and repayable on demand.

## 21. 應付董事之款項

應付董事之款項為無抵押、不計息及須於要求時償還。



## Notes to the Financial Statements

### 財務報表附註

31 March 2015 二零一五年三月三十一日

## 22. Cash and Cash Equivalents and Pledged Deposits

## 22. 現金及現金等值物及已抵押存款

		Group 本集團		Company 本公司	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	1,778	10,075	5	4
Time deposits	定期存款	—	2,745	—	—
		1,778	12,820	5	4
Less: Pledged time deposits for banking facilities	減：就銀行信貸抵押 之定期存款	—	(250)	—	—
Cash and cash equivalents	現金及現金等值物	1,778	12,570	5	4

At the end of the reporting period, the cash and bank balances and time deposits held by subsidiaries of the Company denominated in RMB amounted to approximately HK\$1,614,000 (2014: HK\$11,159,000). RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits were made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The deposits at banks are deposited with creditworthy banks with no recent history of default.

At 31 March 2014, pledged deposits represent deposits pledged to banks for banking facilities granted to the Group. The pledged deposit was released during the year ended 31 March 2015.

本公司附屬公司於報告期末以人民幣計值之現金及銀行結餘以及定期存款約為1,614,000港元(二零一四年：11,159,000港元)。人民幣不可自由兌換為其他貨幣，惟根據中國內地之外匯管理條例，以及結匯、售匯及付匯管理規定，本集團獲准透過獲授權進行外匯交易業務之銀行將人民幣兌換為其他貨幣。

銀行存款根據每日銀行存款利率釐定之浮動利率計息。短期定期存款的週期為期一日至三個月不等，視乎本集團當時之現金需要而定，並按有關之短期定期存款利率計息。於銀行之存款存放於近期並無不良信貸記錄且信譽良好之銀行。

於二零一四年三月三十一日，已抵押存款指已抵押予銀行以取得授予本集團之銀行借貸額度。已抵押存款已於截至二零一五年三月三十一日止年度悉數解除。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 23. Trade Payables

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

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Within 3 months	三個月內	—	50
4 to 6 months	四至六個月	—	59
7 to 12 months	七至十二個月	—	3,582
Over 1 year	超過一年	9,713	6,261
		9,713	9,952

### 23. 應付賬款

本集團根據提供服務月份之應付賬款賬齡分析如下：

### 24. Other Payables and Accruals

		Group 本集團		Company 本公司	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Other payables	其他應付款項	3,487	3,798	—	—
Accruals	應計款項	8,280	7,657	1,768	1,600
		11,767	11,455	1,768	1,600

### 24. 其他應付款項及應計款項



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 25. Interest-Bearing Borrowing, Secured

At 31 March 2015, the Group had a secured borrowing with remaining balance of approximately HK\$1,125,000 which is secured by the Group's investment property with carrying amount of approximately HK\$4,367,000 (note 14). The secured borrowing is interest bearing at 8.5% per annum and repayable within one year. The borrowing was fully settled subsequently.

### 25. 已抵押計息借貸

於二零一五年三月三十一日，本集團有抵押借貸之餘額約為1,125,000港元，乃由賬面值約4,367,000港元之本集團投資物業作擔保（附註14）。該有抵押借貸按年息8.5%計息及須於一年內償還。其後，該借貸已獲悉數結算。

### 26. Share Capital

### 26. 股本

		Number of shares 股份數目 '000 千股	Amounts 金額 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary Shares:	普通股：		
At 1 April 2013, 31 March 2014, 1 April 2014 and 31 March 2015 — HK\$0.10 each	於二零一三年四月一日、 二零一四年三月三十一日、 二零一四年四月一日及 二零一五年三月三十一日 — 每股面值0.10港元	2,500,000	250,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 April 2013, 31 March 2014 and 1 April 2014	於二零一三年四月一日、 二零一四年三月三十一日及 二零一四年四月一日	756,355	75,635
Exercise of share options	行使購股權	24,750	2,475
Placing of new shares (Note a)	配售新股（附註a）	15,000	1,500
<b>At 31 March 2015</b>	<b>於二零一五年三月三十一日</b>	<b>796,105</b>	<b>79,610</b>

Note:

- (a) 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. Pursuant to the Placing Agreement, the Company issued a total of 15,000,000 ordinary shares with par value of HK\$0.01 each at a price of HK\$0.27 each. The issued share capital of the Company was thus increased from HK\$78,110,500 to HK\$79,610,500. The excess of the placement proceeds over the nominal value of share capital issued was credited as share premium.

附註：

- (a) 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。根據配售協議，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0.01港元之普通股。本公司已發行股本因而由78,110,500港元增加至79,610,500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。

### 27. Share Option Schemes

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

A summary of the share option schemes is set out below:

#### (a) 2002 Scheme

The 2002 Scheme became effective for a period of 10 years commencing on 23 April 2002. Eligible participants of the 2002 Scheme include all directors and employees of the Group, suppliers, customers, consultants who provided services to the Group, shareholders of the subsidiaries of the Group and joint venture partners. Under the 2002 Scheme, the Directors may, at their sole discretion, grant to any eligible participants options to subscribe for ordinary shares of the Company. The exercise period of the options granted is determinable by the Directors, and commences after a certain vesting period and ends in any event not later than 10 years from the respective date when the share options are granted, subject to the provisions for early termination thereof. The 2002 Scheme was terminated and replaced by the New Scheme with effect from 5 August 2011. The options granted under the 2002 Scheme remain exercisable within their respective exercise periods.

### 27. 購股權計劃

本公司設有目前有效及具效力之購股權計劃，旨在鼓勵及獎勵對本集團之成功經營作出貢獻之合資格參與者。股東於二零零零年三月七日批准之本公司原有購股權計劃（「二零零零年計劃」）已終止及被股東於二零零二年四月九日批准之一項購股權計劃（「二零零二年計劃」）取代。二零零二年計劃已終止及被股東於二零一一年八月五日批准之一項新購股權計劃（「新計劃」）取代。根據二零零零年計劃授出但於過往未行使或終止或屆滿之購股權已於二零一一年八月二十一日屆滿。

購股權計劃之概要載列如下：

#### (a) 二零零二年計劃

二零零二年計劃自二零零二年四月二十三日開始生效，為期十年。二零零二年計劃之合資格參與者包括本集團所有董事及僱員、供應商、客戶、為本集團提供服務之顧問、本集團附屬公司之股東及合營企業夥伴。根據二零零二年計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以認購本公司之普通股。所授購股權之行使期限由董事釐定，並於若干歸屬期後開始，及在任何情況下最遲須於授出購股權之各相關日期起計十年屆滿，惟須受提前終止之條文所規限。二零零二年計劃已於二零一一年八月五日終止及以新計劃取代。根據二零零二年計劃授出之購股權於其各自行使期內仍可行使。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 27. Share Option Schemes (continued)

#### (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.

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.

### 27. 購股權計劃(續)

#### (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，為期十年。新計劃之合資格參與者包括本集團所有董事及僱員、供應商、客戶、為本集團提供服務之顧問、本集團附屬公司之股東及合營企業夥伴。根據新計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以按(i)於要約授出日期聯交所每日報價表上所列於創業板之本公司股份收市價；(ii)緊接要約授出日期前五個交易日聯交所每日報價表上所列本公司股份在創業板之平均收市價；及(iii)本公司股份面值之價格(以最高者為準)認購本公司之普通股。接納授出購股權要約之期限為要約日期起計二十一日內。接納授出購股權時須支付象徵式代價1港元。所授出購股權之行使期限由董事釐定，並於要約日期後開始，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十年屆滿，惟須受提前終止之條文所規限。

於行使根據新計劃將授出之所有購股權時可配發及發行之股份總數，其數目相等於截至二零一一年股東週年大會舉行日期之本公司已發行股份之10%。

### 27. Share Option Schemes (continued)

#### (b) New Scheme (continued)

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 Company's shareholders. Options granted to substantial shareholders or independent non-executive Directors in excess of 0.1% of the Company's share capital and with an aggregate value in excess of HK\$5 million must be approved in advance by the Company's shareholders. The New Scheme does not provide for any minimum period for holding of options or any performance target before exercise of options.

### 27. 購股權計劃 (續)

#### (b) 新計劃 (續)

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%。

於任何十二個月期間可授予任何個人之購股權所涉之股份數目，在未獲本公司股東事先批准前，不得超逾本公司於任何時間已發行股份之1%。授予主要股東或獨立非執行董事之購股權倘超逾本公司股本之0.1%及總價值逾5,000,000港元，必須事先獲本公司股東批准。新計劃並無規定任何持有購股權之最短期限或行使購股權前之表現目標。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 27. Share Option Schemes (continued)

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The following share options were outstanding under the 2002 Scheme and the New Scheme during the year:

### 27. 購股權計劃(續)

購股權並不賦予持有人獲取股息或於股東大會上投票之權利。

年內，根據二零零二年計劃及新計劃之尚未行使購股權如下：

		2015 二零一五年		2014 二零一四年	
		Weighted average exercise price 加權平均 行使價 HK\$ per share 港元(每股)	Number of shares issuable under the options 根據購股權 可發行之 股份數目 '000 千股	Weighted average exercise price 加權平均 行使價 HK\$ per share 港元(每股)	Number of shares issuable under the options 根據購股權 可發行之 股份數目 '000 千股
At 1 April	於四月一日	0.28	59,310	0.38	31,790
Granted during the year	年內授出	—	—	0.17	*28,000
Cancelled during the year	年內註銷	0.48	(10,000)	—	—
Exercised during the year	年內行使	0.16	#(24,750)	—	—
Lapsed during the year	年內失效	0.36	(18,710)	0.48	(480)
At 31 March	於三月三十一日	0.18	5,850	0.28	59,310

\* Total consideration of HK\$6 was received for the share options granted on 5 December 2013 that enable the grantees to subscribe for up to 28,000,000 shares of the Company under the New Scheme.

# Total exercise monies of HK\$268,000 was received for the exercise of 2,400,000 share options of the Company under the 2002 Scheme.

Total exercise monies of HK\$3,686,250 was received for the exercise of 22,350,000 share options of the Company under the New Scheme.

\* 就二零一三年十二月五日在新計劃下授出之購股權已收取總代價6港元，使承授人可認購最多28,000,000股本公司股份。

# 根據二零零二年計劃，行使2,400,000份本公司購股權已收取總行使款項268,000港元。

根據新計劃，行使22,350,000份本公司購股權已收取總行使款項3,686,250港元。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 27. Share Option Schemes (continued)

The exercise prices, exercise periods and number of shares issuable in respect of the share options outstanding under the 2002 Scheme and the New Scheme as at the end of the reporting period are as follows:

2015

二零一五年

<b>Number of shares issuable under the options</b>	<b>Exercise price*</b>	<b>Exercise period</b>
<b>'000</b>	<b>HK\$ per share</b>	<b>行使期限</b>
根據購股權可發行之 股份數目 千股	行使價* 港元（每股）	
200	0.410	3 April 2008 to 2 April 2018 二零零八年四月三日至二零一八年四月二日
200	0.417	3 June 2008 to 2 June 2018 二零零八年六月三日至二零一八年六月二日
50	0.162	27 March 2013 to 26 March 2023 二零一三年三月二十七日至二零二三年三月二十六日
5,400	0.165	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
<b>5,850</b>		

### 27. 購股權計劃（續）

於報告期末，與根據二零零二年計劃及新計劃之尚未行使購股權有關之行使價、行使期限及可發行之股份數目如下：



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 27. Share Option Schemes (continued)

### 27. 購股權計劃(續)

2014

二零一四年

Number of shares issuable under the options '000 根據購股權可發行之 股份數目 千股	Exercise price* HK\$ per share 行使價* 港元(每股)	Exercise period 行使期限
300	0.100	26 March 2004 to 25 March 2014 二零零四年三月二十六日至二零一四年三月二十五日
700	0.170	10 May 2006 to 9 May 2016 二零零六年五月十日 至二零一六年五月九日
9,200	0.410	3 April 2008 to 2 April 2018 二零零八年四月三日至二零一八年四月二日
2,000	0.100	24 June 2005 to 23 June 2015 二零零五年六月二十四日至二零一五年六月二十三日
1,000	0.380	29 June 2006 to 28 June 2016 二零零六年六月二十九日至二零一六年六月二十八日
5,000	0.396	1 October 2008 to 5 July 2017 二零零八年十月一日至二零一七年七月五日
200	0.417	3 June 2008 to 2 June 2018 二零零八年六月三日至二零一八年六月二日
5,560	0.660	9 February 2010 to 8 February 2020 二零一零年二月九日至二零二零年二月八日
4,550	0.270	23 November 2010 to 22 November 2020 二零一零年十一月二十三日至二零二零年十一月二十二日
2,800	0.162	27 March 2013 to 26 March 2023 二零一三年三月二十七日至二零二三年三月二十六日
28,000	0.165	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
59,310		

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

\* 購股權行使價可根據供股或紅股發行或本公司股本中其他類似變動予以調整。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 27. Share Option Schemes (continued)

No share options were granted for the year ended 31 March 2015. The fair value of share options granted for the year ended 31 March 2014 was approximately HK\$2,813,000. The total equity-settled share option expense of approximately HK\$268,000 (2014: HK\$2,469,000) was recognised in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2014.

The fair value of equity-settled share options granted during the year ended 31 March 2014 was estimated as at the date of grant, with reference to the valuation performed by Grant Sherman Appraisal Limited, an independent firm of professionally qualified valuers, using a binomial option pricing model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Dividend yield (%)	股息率(%)	0.0%
Expected volatility (%)	預期波幅(%)	100.57%
Historical volatility (%)	歷史波幅(%)	100.57%
Risk-free interest rate (%)	無風險利率(%)	2.2%
Weighted average share price (HK\$ per share)	加權平均股價(港元(每股))	0.163

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

### 27. 購股權計劃(續)

於截至二零一五年三月三十一日止年度並無授出購股權。於截至二零一四年三月三十一日止年度授出之購股權之公平價值約為2,813,000港元。截至二零一四年三月三十一日止年度之綜合損益及其他全面收益表內確認之以權益結算之購股權開支合共約為268,000港元(二零一四年:2,469,000港元)。

於截至二零一四年三月三十一日止年度授出以權益結算之購股權之公平價值乃參考獨立合資格專業估值師中證評估有限公司進行之估值使用二項式期權定價模式於授出日期進行估計，並已計及該等購股權之授出條款及條件。下表列載該模式所用輸入資料：

Share options  
granted on  
5 December 2013  
於二零一三年  
十二月五日  
授出之購股權

預期波幅反映假設歷史波幅可顯示未來趨勢，惟不一定與實際結果相符。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 27. Share Option Schemes (continued)

For equity-settled share-based payments with parties other than employees, the Group has rebutted the presumption that the fair values of the services received can be estimated reliably as in the opinion of the Directors, the fair value of the services cannot be reliably measured. Accordingly, the Group measured the services received from these parties, with reference to the fair values of the share options granted using the binomial option pricing model, at the date these parties rendered related services to the Group.

No other feature of the share options granted was incorporated into the measurement of fair value.

At the end of the reporting period, the Company had aggregated outstanding share options that enable the grantees to subscribe for up to 5,850,000 (2014: 59,310,000) shares in the Company under the 2002 Scheme and the New Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 5,850,000 (2014: 59,310,000) additional ordinary shares of the Company and additional share capital of HK\$585,000 (2014: HK\$5,931,000) and share premium of HK\$479,500 (2014: HK\$10,605,100).

At the date of approval of these financial statements, the Company had aggregate outstanding share options that enable the grantees to subscribe for up to 400,000 shares under the 2002 Scheme and 4,150,000 shares under the New Scheme, the underlying shares in respect of which represented approximately 0.05% and 0.52%, respectively, of the Company's shares in issue as at that date.

### 28. Reserves

#### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

Pursuant to the relevant PRC laws and regulations, a portion of the profits of the Group's subsidiaries which are registered in the PRC has been transferred to the statutory reserve fund which is restricted as to use.

### 27. 購股權計劃(續)

就僱員以外之有關方之以權益結算及以股份為本之付款而言，由於董事認為服務之公平價值並未能可靠地計量，本集團已推翻所獲服務之公平價值能可靠地估計之假設。因此，本集團於有關方向本集團提供有關服務當日，參照使用二項式期權定價模式得出之已授出購股權之公平價值，計量從該等有關方獲得之服務。

計算公平價值時概無列入所授出購股權之其他特質。

於報告期末，在二零零二年計劃及新計劃下，本公司之尚未行使購股權總額使承授人可認購最多5,850,000股(二零一四年：59,310,000股)本公司股份。根據本公司現時之股本架構，全面行使該等尚未行使購股權將導致發行5,850,000股(二零一四年：59,310,000股)本公司額外普通股、額外股本585,000港元(二零一四年：5,931,000港元)及股份溢價479,500港元(二零一四年：10,605,100港元)。

於該等財務報表獲批准日期，根據二零零二年計劃及新計劃，本公司之尚未行使購股權總額使承授人可認購分別為最多400,000股股份及4,150,000股股份，其所涉及之相關股份佔本公司於當日已發行股份分別約為0.05%及0.52%。

### 28. 儲備

#### (a) 本集團

本集團於本年度及過往年度之儲備金額及其變動情況於綜合權益變動表呈列。

根據中國相關法例及規例，本集團於中國註冊之附屬公司之部分溢利已轉撥至法定儲備基金，有關款項之用途乃有限制。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 28. Reserves (continued)

#### (b) Company

### 28. 儲備(續)

#### (b) 本公司

		Share premium account 股份溢價賬 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2013	於二零一三年四月一日	372,468	7,793	(441,217)	(60,956)
Loss and total comprehensive expense for the year	年內虧損及全面開支 總額	—	—	(4,487)	(4,487)
Equity-settled share option arrangements	以權益結算之購股權 安排	—	2,469	—	2,469
Transfer of share option reserve on the forfeited share options	購股權被沒收時轉撥 購股權儲備	—	(221)	221	—
At 31 March 2014 and 1 April 2014	於二零一四年 三月三十一日及 二零一四年四月一日	372,468	10,041	(445,483)	(62,974)
Loss and total comprehensive expense for the year	年內虧損及全面開支 總額	—	—	(24,095)	(24,095)
Equity-settled share option arrangements	以權益結算之購股權 安排	—	268	—	268
Transfer of share option reserve on the forfeited share options	購股權被沒收時轉撥 購股權儲備	—	(7,336)	7,336	—
Exercise of share options	行使購股權	3,841	(2,362)	—	1,479
Placement of new shares	配售新股	2,550	—	—	2,550
Expenses on issue of new shares	發行新股之開支	(231)	—	—	(231)
At 31 March 2015	於二零一五年 三月三十一日	378,628	611	(462,242)	(83,003)



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 28. Reserves (continued)

#### (b) Company (continued)

- (i) Under the Companies Law (2001 Revision) of the Cayman Islands, the share premium account of the Company is distributable to its shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.
- (ii) As at 31 March 2015 and 2014, in the opinion of the Directors, the Company had no reserves available for distribution to shareholders.
- (iii) The share option reserve comprises the fair value of share options granted which are yet to be exercised, as further explained in the accounting policy for share-based payment transactions in note 2.4 to the financial statements. The amount will be transferred to the share premium account when the related options are exercised, and will be transferred to accumulated losses should the related options expire or be forfeited.

#### (c) Dividends

The Board does not recommend the payment of any dividend for the year ended 31 March 2015 (2014: nil).

### 28. 儲備 (續)

#### (b) 本公司 (續)

- (i) 根據開曼群島公司法(二零零一年修訂本)，本公司之股份溢價賬可供分派予股東，惟於緊隨建議派付股息當日後，本公司須能償還於日常業務過程中到期之債務。
- (ii) 於二零一五年及二零一四年三月三十一日，董事認為本公司並無儲備可分派予股東。
- (iii) 購股權儲備包括已授出但尚未行使購股權之公平價值，詳情載於財務報表附註2.4有關以股份為本付款交易之會計政策。金額將於有關購股權獲行使時轉撥至股份溢價賬，及將會於有關購股權屆滿或被沒收時轉撥至累計虧損。

#### (c) 股息

董事會不建議就截至二零一五年三月三十一日止年度派發任何股息(二零一四年：無)。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 29. Commitments

#### (a) Operating lease arrangements

The Group leases its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to three years (2014: one to three years).

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

		Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Land and buildings:	土地及樓宇：		
Within one year	一年內	543	3,174
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	26	936
		569	4,110

The Company has no operating lease arrangement at the end of the reporting period (2014: nil).

#### (b) Capital commitments

The Group and the Company has no significant capital commitment at the end of the reporting period (2014: nil).

### 30. Related Party Transactions

Details of compensation of key management personnel of the Group are included in note 8 to the financial statements which do not constitute connected transactions or continuing connected transactions under the GEM Listing Rules.

### 29. 承擔

#### (a) 經營租賃安排

本集團根據經營租賃安排租賃其辦公室物業。物業之租賃經磋商後為期一至三年不等(二零一四年：一至三年)。

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：

本公司於報告期末並無任何經營租賃安排(二零一四年：無)。

#### (b) 資本承擔

本集團及本公司於報告期末並無任何重大資本承擔(二零一四年：無)。

### 30. 有關連人士交易

有關本集團主要管理人員之報酬詳情載於財務報表附註8，該等報酬並不構成創業板上市規則之關連交易或持續關連交易。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 31. Financial Instruments by Category

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

#### Financial assets

### 31. 按類別劃分之金融工具

於報告期末，各類金融工具之賬面值如下：

#### 金融資產

		Group 本集團		Company 本公司	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Loans and receivables:</b>	<b>貸款及應收款項：</b>				
Financial assets included in investments in subsidiaries (note 15)	計入於附屬公司之投資之金融資產 (附註15)	—	—	—	15,885
Trade receivables	應收賬款	4,974	5,197	—	—
Financial assets included in deposits and other receivables (note 20)	計入訂金及其他應收款項之金融資產 (附註20)	2,899	7,570	—	—
Pledged deposits	已抵押存款	—	250	—	—
Cash and cash equivalents	現金及現金等值物	1,778	12,570	5	4
		<b>9,651</b>	<b>25,587</b>	<b>5</b>	<b>15,889</b>
<b>Available-for-sale investments:</b>	<b>可供出售投資：</b>				
Available-for-sale investments	可供出售投資	832	831	—	—
		<b>832</b>	<b>831</b>	<b>—</b>	<b>—</b>
		<b>10,483</b>	<b>26,418</b>	<b>5</b>	<b>15,889</b>

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 31. Financial Instruments by Category (continued) 31. 按類別劃分之金融工具 (續)

#### Financial liabilities

#### 金融負債

		Group 本集團		Company 本公司	
		2015	2014	2015	2014
		二零一五年	二零一四年	二零一五年	二零一四年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Financial liabilities at amortised cost:</b>	<b>按攤銷成本列賬之金融負債：</b>				
Financial liabilities included in investments in subsidiaries (note 15)	計入於附屬公司之投資之金融負債 (附註15)	—	—	1,838	1,828
Trade payables	應付賬款	9,713	9,952	—	—
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	9,361	8,988	1,768	1,600
Due to Directors	應付董事之款項	2,000	535	—	—
Interest-bearing borrowing	計息借貸	1,125	—	—	—
		<b>22,199</b>	<b>19,475</b>	<b>3,606</b>	<b>3,428</b>

### 32. Fair Value and Fair Value Hierarchy of Financial Instruments 32. 金融工具之公平價值及公平價值等級架構

The Company did not have any financial instruments measured at fair value as at 31 March 2015.

於二零一五年三月三十一日，本公司並無任何按公平價值計量之金融工具。

Management has assessed that except as set out below, the fair values of all financial assets and liabilities of the Group are reasonably approximate to their carrying values largely due to the short term maturities of these instruments. For fair value of available-for-sale investments, please refer to note 16 to the financial statements. As at 31 March 2015, the fair values of financial instruments for which fair value are disclosed below which are classified based on their nature, characteristics and risks and the level of fair value hierarchy of these instruments.

除下文載列者外，管理層已評估本集團之所有金融資產及負債之公平價值與其賬面值合理相若，主要是由於該等工具在短期內到期。請參閱財務報表附註16瞭解可供出售投資之公平價值。於二零一五年三月三十一日，金融工具之公平價值乃根據彼等之性質、特徵及風險以及該等工具之公平價值等級架構之層級分類，披露如下。



## Notes to the Financial Statements

### 財務報表附註

31 March 2015 二零一五年三月三十一日

### 32. Fair Value and Fair Value Hierarchy of Financial Instruments (continued) 32. 金融工具之公平價值及公平價值等級架構 (續)

			Group 本集團			
			Carrying values 31 March 2015 二零一五年 三月 三十一日之 賬面值 HK\$'000 千港元	Fair values 31 March 2015 二零一五年 三月 三十一日之 公平價值 HK\$'000 千港元	Carrying values 31 March 2014 二零一四年 三月 三十一日之 賬面值 HK\$'000 千港元	Fair values 31 March 2014 二零一四年 三月 三十一日之 公平價值 HK\$'000 千港元
Hierarchy 等級架構						
Financial assets included in deposits and other receivables (note 20), non-current portion	計入訂金及其他應收款項之金融資產 (附註20), 非流動部分	Level 2 第二層	141	138	371	363

Level 2: Fair value measurement using significant observable inputs

The fair value of non-current portion of deposits has been calculated by discounting the expected future cash flows using the risk-free rate (key input).

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 (2014: nil) and no transfers into or out of Level 3 (2014: nil).

第二層：公平價值計量採用重大可觀察輸入值

訂金之非流動部分之公平價值乃採用無風險利率(主要輸入值)折現預期未來現金流量計算。

年內，第一層與第二層之間並沒有轉移公平價值之計量(二零一四年：無)，亦沒有轉入或轉出第三層(二零一四年：無)。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 33. Financial Risk Management Objectives and Policies

The major financial instruments of the Group included trade receivables, certain deposits and other receivables, cash and bank deposits, trade payables, certain other payables and accruals and an interest-bearing borrowing. The Group have various other financial assets and liabilities such as amounts due to Directors and/or available-for-sale investments.

The principal risk management objective of the Group and the Company is to manage the risks associated to the unpredictability of financial markets in a prudent manner. They are measured by degree of such risks and their effects to the financial performance and financial positions of the Group and the Company.

It is, and has been, throughout the year under review, the Group's and the Company's policy that no trading in financial instruments shall be undertaken. The management seeks to minimise the adverse effects of such risks to the Group and the Company by closely monitoring individual exposure.

The main risks arising from the financial instruments are credit risk, liquidity risk, interest rate risk and foreign currency risk. The management reviews and agrees policies for managing each of these risks and they are summarised below. No changes were made in the risk management objectives, policies, processes and the methods used to measure the risks during each of the years ended 31 March 2015 and 2014.

### 33. 財務風險管理目標及政策

本集團之主要金融工具包括應收賬款、若干訂金及其他應收款項、現金及銀行存款、應付賬款、若干其他應付款項及應計款項以及計息借貸。本集團擁有其他各種金融資產及負債，如應付董事之款項及／或可供出售投資。

本集團及本公司之主要風險管理目標為審慎管理與金融市場不可預測性有關之風險。該等風險以風險程度及其對本集團及本公司財務表現及財務狀況之影響計量。

於回顧年度，本集團及本公司繼續實施禁止金融工具買賣之政策。管理層致力透過密切監察個別風險減少該等風險對本集團及本公司之不利影響。

金融工具所產生之主要風險為信貸風險、流動資金風險、利率風險及外幣風險。管理層審閱並協定管控以上各種風險之政策，有關資料概述如下。於截至二零一五年及二零一四年三月三十一日止年度各年，風險管理目標、政策、流程及風險計量方法概無變動。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 33. Financial Risk Management Objectives and Policies (continued)

#### (a) Credit risk

Credit risk is mainly arising from risk of default of counterparties. The Group and the Company expose to credit risk mainly from their financial assets with a maximum exposure equal to their carrying amounts, except for the Group's cash balances of approximately HK\$58,000 (2014: HK\$118,000).

The objective of the Group and the Company is to manage the adverse effect bring about by the risk of potential default or delay in payments. It is the Group's and the Company's policy that they trade only with recognised and creditworthy counterparties and they are subject to credit verification procedures. The management monitors such exposures on an ongoing basis mainly by control over credit limits and terms by reference to their history of repayment and default.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 19 to the financial statements. Save as those disclosed in notes 15 and 19 to the financial statements, there are no financial assets that are past due but not impaired. The financial assets included thereof relate to receivables for which there was no recent history of default.

#### (b) Liquidity risk

Liquidity risk is the risk of non-availability of funds to meet all contractual financial commitments as they fall due. The objective of the Group and the Company is, through prudent treasury policy to monitor liquidity ratios against risk limits with a contingency plan for funding, to ensure the Group and the Company has sufficient funding for operation needs. The management manages liquidity risk by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

### 33. 財務風險管理目標及政策(續)

#### (a) 信貸風險

信貸風險主要來自對手方違約之風險。本集團及本公司之信貸風險主要來自其金融資產。本集團承擔之最高信貸風險為該等金融資產之賬面值，惟本集團之現金結餘約58,000港元(二零一四年：118,000港元)除外。

本集團及本公司之目標為管理潛在違約或延期付款風險導致之不利影響。本集團及本公司之政策為其僅與獲認可及信譽良好之對手方進行交易，且彼等須通過信用認證程序。管理層經參考對手方之還款及違約記錄後，主要透過控制信貸限額及條款持續監察該風險。

有關本集團因應收賬款而產生之信貸風險之進一步量化資料於財務報表附註19披露。除財務報表附註15及19所披露者外，概無逾期但未減值之金融資產。其中之金融資產與近期並無不良信貸記錄之應收款項有關。

#### (b) 流動資金風險

流動資金風險指未能取得資金以應付所有到期之合約財務承擔之風險。本集團及本公司之目標是透過穩健之財務政策，藉著風險限額監察流動資金比率，並設有應急資金計劃，確保本集團及本公司具備足夠現金以應付其運營需要。管理層透過持續監察預測與實際現金流量及透過金融資產及負債之到期情況配對來管理流動資金風險。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 33. Financial Risk Management Objectives and Policies (continued)

#### (b) Liquidity risk (continued)

The maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on the contractual undiscounted payments is as follows:

### 33. 財務風險管理目標及政策 (續)

#### (b) 流動資金風險 (續)

於報告期末，本集團及本公司根據合約未折現付款計算之金融負債之到期情況如下：

		Group 本集團			
		Total undiscounted cash flows on demand or less than 12 months 按要求或 少於十二個月 支付的未折現 現金流量總額 2015 二零一五年 HK\$'000 千港元	Total carrying amount 賬面值 總額 2015 二零一五年 HK\$'000 千港元	Total undiscounted cash flows on demand or less than 12 months 按要求或 少於十二個月 支付的未折現 現金流量總額 2014 二零一四年 HK\$'000 千港元	Total carrying amount 賬面值 總額 2014 二零一四年 HK\$'000 千港元
Trade payables	應付賬款	9,713	9,713	9,952	9,952
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	9,361	9,361	8,988	8,988
Due to Directors	應付董事之款項	2,000	2,000	535	535
Interest-bearing borrowing	計息借貸	1,125	1,125	—	—
		22,199	22,199	19,475	19,475



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 33. Financial Risk Management Objectives and Policies (continued) 33. 財務風險管理目標及政策 (續)

#### (b) Liquidity risk (continued)

#### (b) 流動資金風險 (續)

		Company 本公司			
		Total undiscounted cash flows on demand or less than 12 months 按要求或 少於十二個月 支付的未折現 現金流量總額 2015 二零一五年 HK\$'000 千港元	Total carrying amount 賬面值 總額 2015 二零一五年 HK\$'000 千港元	Total undiscounted cash flows on demand or less than 12 months 按要求或 少於十二個月 支付的未折現 現金流量總額 2014 二零一四年 HK\$'000 千港元	Total carrying amount 賬面值 總額 2014 二零一四年 HK\$'000 千港元
Financial liabilities included in investments in subsidiaries (note 15)	計入於附屬公司之投資之金融負債 (附註15)	1,838	1,838	1,828	1,828
Financial liabilities included in other payables and accruals (note 24)	計入其他應付款項及應計款項之金融負債 (附註24)	1,768	1,768	1,600	1,600
		<b>3,606</b>	<b>3,606</b>	3,428	3,428

### 33. Financial Risk Management Objectives and Policies (continued)

#### (c) Interest rate risk

The Group and the Company are exposed to cash flow interest rate risk in relation to its floating rate bank deposits. The Group's income and operating cash flows are largely independent of changes in market interest rates.

Objective of the Group and the Company is to manage its interest cost by a combination of fixed and variable rate financial instruments. Currently, there is no interest rate hedging policy. However, to monitor the interest rate exposures, the management will consider hedging in case of significant interest rate exposure.

#### **Group**

At 31 March 2015 and 2014, the Group's exposure to interest rate risk is minimal as the Group does not have any significant interest bearing financial assets/liabilities and therefore no sensitivity analysis is presented.

#### **Company**

At 31 March 2015 and 2014, the Company's exposure to interest rate risk is minimal as the Company does not have any significant interest bearing financial assets/liabilities and therefore no sensitivity analysis is presented.

#### (d) Foreign currency risk

#### **Group**

The Group's trading transactions, monetary assets and liabilities are mainly denominated in RMB and Hong Kong dollars. As the foreign currency risks generated from the sales and cost of sales can be set off with each other, the impact of foreign exchange exposure to the Group was not material. The Group does not use derivative financial instruments to protect against the volatility associated with foreign currency transactions and other financial assets and liabilities created in the ordinary course of business. The majorities of the Group's operating assets are located in Mainland China and are denominated in RMB.

### 33. 財務風險管理目標及政策 (續)

#### (c) 利率風險

本集團及本公司因其浮息銀行存款而承擔現金流量利率風險。本集團之收入及經營現金流量基本不受市場利率變動之影響。

本集團及本公司之目標是透過結合固定及浮動利率金融工具來管理其利率成本。現時並無制定利率對沖政策。然而，為監察利率風險，管理層將考慮對沖，以預防重大利率風險。

#### **本集團**

於二零一五年及二零一四年三月三十一日，由於本集團並無擁有任何重大計息金融資產／負債，故本集團的利率風險甚微，因而並無呈列敏感度分析。

#### **本公司**

於二零一五年及二零一四年三月三十一日，由於本公司並無擁有任何重大計息金融資產／負債，故本公司的利率風險甚微，因而並無呈列敏感度分析。

#### (d) 外幣風險

#### **本集團**

本集團買賣交易、貨幣資產及負債主要以人民幣及港元為計值單位。由於銷售及銷售成本所產生之外幣風險可互相抵銷，因此，外匯風險對本集團所構成之影響甚微。本集團並無以衍生金融工具對沖日常業務過程之外幣交易及其他金融資產及負債所附帶之波動。本集團大部分經營資產位於中國內地，並以人民幣計值。



# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 33. Financial Risk Management Objectives and Policies (continued)

#### (d) Foreign currency risk (continued) Sensitivity analysis

The Group has no significant direct exposure to foreign currencies as most of the commercial transaction, assets and liabilities are denominated in a currency as a functional currency of each entry of the Company.

#### Company

The Company has no exposure to significant risk resulting from change in foreign currency rates.

In the opinion of the Directors, since the Company's foreign currency risk is minimal, no sensitivity analysis is presented.

### 34. Capital Management

The primary objectives of capital management are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the management may make adjustments on the dividend policy or capital structure policy in light of changes in conditions and the risk characteristics of the underlying assets. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2015 and 2014.

### 35. Contingent Liabilities

The Group and the Company had no significant contingent liabilities at 31 March 2015 (2014: nil).

### 33. 財務風險管理目標及政策 (續)

#### (d) 外幣風險 (續) 敏感度分析

由於本集團大部分商業交易、資產及負債乃按本公司各實體之功能貨幣呈列，故本集團並無直接承擔重大外幣風險。

#### 本公司

本公司並無由於外匯匯率變動而承擔重大風險。

董事認為，由於本公司之外幣風險甚微，故並無呈列敏感度分析。

### 34. 資本管理

資本管理之主要目標為確保本集團能持續營運，以向股東提供回報及維持最佳資本架構以減少資金成本。

為維持或調整資本架構，管理層可能根據狀況之轉變及相關資產風險特性調整股息政策或資本架構政策。本集團毋須遵守任何外界資本規定。截至二零一五年及二零一四年三月三十一日止年度，資本管理之目標、政策或流程並無變動。

### 35. 或然負債

於二零一五年三月三十一日，本集團及本公司並無重大或然負債(二零一四年：無)。

# Notes to the Financial Statements

## 財務報表附註

31 March 2015 二零一五年三月三十一日

### 36. Event after the Reporting Period

On 1 April 2015, Dynamic Peak Limited (the “Offeror”), and Century Technology Holding (PTC) Limited, Bakersfield Global (PTC) Corporation and Greenford Company (PTC) Limited (the “Vendors”) entered into a sale and purchase agreement (“S&P Agreement”). Pursuant to which, the Offeror 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.

### 37. Approval of the Financial Statements

The financial statements were approved and authorised for issue by the Board on 22 June 2015.

### 36. 報告期後事項

於二零一五年四月一日，Dynamic Peak Limited(「要約人」)與Century Technology Holding (PTC) Limited、Bakersfield Global (PTC) Corporation及Greenford Company (PTC) Limited(「賣方」)訂立買賣協議(「買賣協議」)，據此，要約人有條件地同意購買而賣方有條件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。

### 37. 財務報表之核准

財務報表於二零一五年六月二十二日獲董事會批准及授權發佈。







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