



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

2010 第一季度業績報告
FIRST QUARTERLY REPORT

* For identification purpose only 僅供識別

Hand in Hand
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凝聚實力 閃現光芒

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香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

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》(「創業板上規規則」)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。

HIGHLIGHTS

摘要

- Revenue of the Group for the three months ended 30 June 2010 amounted to HK\$17,540,000, representing a 15% increase as compared to the corresponding period in the previous financial year.
- The Group's gross profit was HK\$15,415,000, increased by HK\$3,092,000 or 25% compared with the same period of last year.
- Profit attributable to equity holders of the Company for the three months ended 30 June 2010 amounted to HK\$354,000, decreased by HK\$207,000 compared with the same period of 2009.
- The Board does not recommend the payment of any interim dividend for the three months ended 30 June 2010.
- 本集團截至二零一零年六月三十日止三個月之收益為17,540,000港元，較上一個財政年度同期上升15%。
- 本集團之毛利為15,415,000港元，較去年同期增加3,092,000港元或25%。
- 截至二零一零年六月三十日止三個月，本公司權益持有人應佔溢利為354,000港元，較二零零九年同期減少207,000港元。
- 董事會不建議就截至二零一零年六月三十日止三個月派發任何中期股息。

UNAUDITED CONSOLIDATED RESULTS

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 30 June 2010 together with the comparative unaudited figures for the corresponding period in 2009 as follows:

未經審核綜合業績

本公司董事會(「董事會」)欣然宣佈，本公司及其附屬公司(「本集團」)截至二零一零年六月三十日止三個月之未經審核綜合業績，連同二零零九年同期之未經審核比較數字如下：

		Three months ended 30 June	
		截至六月三十日止三個月	
		2010	2009
		HK\$'000	HK\$'000
		二零一零年	二零零九年
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收益	2	17,540
			15,234
Cost of sales	銷售成本		(2,125)
			(2,911)
Gross profit	毛利	15,415	12,323
Other income and gains	其他收入及收益	687	1,524
Selling expenses	銷售開支	(3,636)	(2,913)
Administrative expenses	行政開支	(9,481)	(7,761)
Other expenses	其他開支	(851)	(872)
Fair value loss on derivative component of convertible bonds	可換股債券衍生工具部分之公平價值虧損	—	(853)
Finance costs	財務費用	(5)	(47)
Profit before tax	除稅前溢利	2,129	1,401
Income tax expense	所得稅開支	3	(1,775)
			(840)
Profit for the period attributable to equity holders of the Company	本公司權益持有人應佔期內溢利	354	561
Earnings per share attributable to equity holders of the Company	本公司權益持有人應佔每股盈利	4	
Basic	基本	HK0.05 cents 港仙	HK0.09 cents 港仙
Diluted	攤薄	HK0.05 cents 港仙	HK0.09 cents 港仙

**CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME**
Three months ended 30 June 2010
綜合全面收益表
截至二零一零年六月三十日止三個月

		Three months ended 30 June	
		截至六月三十日止三個月	
		2010	2009
		HK\$'000	HK\$'000
		二零一零年	二零零九年
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit for the period	期內溢利	354	561
Other comprehensive income	其他全面收益		
Exchange differences on	換算海外業務產生的		
translation of foreign	匯兌差額		
operations		<u>627</u>	<u>—</u>
Total comprehensive income	期內全面收益總額		
for the period		<u>981</u>	<u>561</u>

Notes:

附註：

1. Basis of Preparation

The Group's unaudited consolidated results have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the GEM Listing Rules and the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for an investment property, derivative financial instruments and equity investments, which have been measured at fair value. These unaudited consolidated results are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies applied in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2010.

In the current period, the Group has adopted a number of new and revised HKFRSs, which are effective for accounting periods beginning on or after 1 January 2010. The adoption of these new and revised HKFRSs had no significant financial effect on this financial results. Accordingly, no prior period adjustment has been required.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective, in this unaudited consolidated results. The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, the Group is not yet in a position to state whether these new and revised HKFRSs would have a significant impact on the Group's result of operations and financial position.

The unaudited consolidated results have been reviewed by the audit committee of the Company.

1. 編製基準

本集團之未經審核綜合業績乃根據香港會計師公會頒佈之香港財務申報準則(「香港財務申報準則」)(包括所有香港財務申報準則、香港會計準則及詮釋)、香港普遍採納之會計原則及創業板上市規則和香港公司條例之披露規定而編製。該等未經審核綜合業績乃根據歷史成本慣例編製，惟一項投資物業、衍生金融工具及權益投資以公平價值列賬除外。除另有指明外，未經審核綜合業績以港元(「港元」)呈列，所有金額均調整至最接近千位數。

編製未經審核綜合業績採用之會計政策，乃與編製本集團截至二零一零年三月三十一日止年度之全年綜合財務報表所採納者貫徹一致。

於本期間，本集團採納多項新訂及經修訂香港財務申報準則。該等準則於二零一零年一月一日或之後開始之會計期間起生效。採納此等新訂及經修訂香港財務申報準則對本財務業績並無構成重大財務影響，因此毋須對過往期間作出調整。

本集團並無在未經審核綜合業績中應用已經頒佈但尚未生效之新訂及經修訂香港財務申報準則。本集團正就該等新訂及經修訂香港財務申報準則於初始採納時的影響作出評估。目前本集團並不是在恰當的狀況去評定該等新訂及經修訂香港財務申報準則是否會對本集團的經營業績及財務狀況造成重大影響。

未經審核綜合業績已由本公司之審核委員會審閱。

2. Revenue

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

3. Income Tax

Hong Kong profits tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong during the three months ended 30 June 2010 (2009: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries or jurisdictions in which the Group operates.

2. 收益

收益即本集團之營業額，指期內所提供服務之發票淨值。

3. 所得稅

由於本集團於截至二零一零年六月三十日止三個月內沒有錄得香港應課稅溢利(二零零九年：無)，故期內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。

Three months ended 30 June

截至六月三十日止三個月

Current — Elsewhere
Charge for the period
Deferred

即期－其他地區
期內支出
遞延

2010	2009
HK\$'000	HK\$'000
二零一零年	二零零九年
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Total tax charge for the period

期內稅項支出總額

—	—
1,775	840
<u>1,775</u>	<u>840</u>

4. Earnings Per Share Attributable to Equity Holders of the Company

The calculation of basic earnings per share is based on the profit for the period attributable to ordinary equity holders of the Company of HK\$354,000 (2009: HK\$561,000), and the weighted average number of 755,217,637 (2009: 597,675,000) ordinary shares in issue during the period.

No adjustment has been made to the basic profit per share amount presented for the three months ended 30 June 2010 in respect of a dilution as the impact of the share options outstanding had anti-dilutive effects on the basic earning per share amount presented.

The calculation of diluted earnings per share for the three months ended 30 June 2009 has not included the potential effect of the deemed conversion of the convertible bonds into ordinary shares during that period as it has an anti-dilutive effect on the basic earnings per share for the period.

4. 本公司權益持有人應佔每股盈利

每股基本盈利乃根據本公司普通股權益持有人應佔期內溢利354,000港元(二零零九年：561,000港元)及期內已發行普通股之加權平均數755,217,637股(二零零九年：597,675,000股)計算。

由於尚未行使之購股權對所呈列之每股基本盈利金額具有反攤薄影響，故並無對就截至二零一零年六月三十日止三個月所呈列之每股基本盈利金額作出攤薄調整。

截至二零零九年六月三十日止三個月之每股攤薄盈利之計算並無包括於期內視作兌換可換股債券為普通股之潛在影響，原因為其對期內每股基本盈利具有反攤薄影響。

5. Reserves

5. 儲備

		Share premium account 股份 溢價賬 HK\$'000 千港元	Statutory reserve fund 法定儲 備基金 HK\$'000 千港元	Foreign currency translation reserve 外幣匯 兌儲備 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 2010 (Audited)	於二零一零年四月一日 (經審核)	371,932	53	8,163	7,368	(369,675)	17,841
Total comprehensive income for the period	期內全面收益 總額	—	—	627	—	354	981
Share options exercised	行使購股權	262	—	—	—	—	262
Equity-settled share option arrangements	以權益結算之 購股權安排	—	—	—	534	—	534
Transfer of share option reserve on the exercised share options	購股權獲行使時 轉撥購股權 儲備	181	—	—	(181)	—	—
Transfer of share option reserve on the forfeited share options	購股權被沒收時 轉撥購股權 儲備	—	—	—	(21)	21	—
		<u>372,375</u>	<u>53</u>	<u>8,790</u>	<u>7,700</u>	<u>(369,300)</u>	<u>19,618</u>
At 30 June 2010 (Unaudited)	於二零一零年六月三十日 (未經審核)						
At 1 April 2009 (Audited)	於二零零九年四月一日 (經審核)	348,934	53	7,946	6,605	(363,569)	(31)
Total comprehensive income for the period	期內全面收益 總額	—	—	—	—	561	561
Equity-settled share option arrangements	以權益結算之 購股權安排	—	—	—	385	—	385
		<u>348,934</u>	<u>53</u>	<u>7,946</u>	<u>6,990</u>	<u>(363,008)</u>	<u>915</u>
At 30 June 2009 (Unaudited)	於二零零九年六月三十日 (未經審核)						

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the three months ended 30 June 2010 (2009: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

The profit attributable to equity holders of the Company for the three months ended 30 June 2010 amounted to HK\$354,000, as compared to HK\$561,000 for the same period in last year. Revenue of the Group for the three months ended 30 June 2010 amounted to HK\$17,540,000, representing a 15% increase as compared to the corresponding period in the previous financial year. The increase in revenue was attributable to the improvement of operation management and product enhancement. The mobile music search services business remained the key source of revenue of the Group, and the Group will continue to put effort in products and services enhancement, in order to maintain stability in its current business. The Group believes that it will be able to sustain the revenue growth in the coming quarters.

The Group's cost of sales for the period under review amounted to HK\$2,125,000, decreased by HK\$786,000 or 27% compared to the same period in last year due to decrease in staff and related costs. Under the three-month review period, the Group attained gross profit of HK\$15,415,000, representing an increase by HK\$3,092,000 or 25% compared with the same period of last year. The Group maintained a high level of gross profit margin of 88%, which represented an improvement over the gross profit margin of 81% as recorded in the same period of last year, it was mainly due to the drop in cost of sales.

中期股息

董事會不建議就截至二零一零年六月三十日止三個月派發任何中期股息(二零零九年：無)。

管理層討論及分析

財務回顧

截至二零一零年六月三十日止三個月，本公司權益持有人應佔溢利為354,000港元，而去年同期則為561,000港元。本集團截至二零一零年六月三十日止三個月之收益為17,540,000港元，較上一個財政年度同期上升15%，收益增加乃由於營運管理之改善以及產品提升。移動音樂搜索服務業務仍是本集團收益的主要來源，本集團將繼續努力於提升產品及服務的質素，以維持現行業務之穩定發展。本集團相信其將能於未來季度維持收益增長。

於回顧期間，由於員工及相關成本下跌，本集團之銷售成本錄得2,125,000港元，較去年同期下降786,000港元或27%。於三個月之回顧期間，本集團之毛利錄得15,415,000港元，較去年同期增加3,092,000港元或25%。本集團之毛利率維持於88%之較高水平，較去年同期錄得的81%有所改善，此乃主要由於銷售成本下降所致。

Overall operating expenses including selling, administrative and other expenses amounted to HK\$13,968,000 for the current period under review, representing an increase by HK\$2,422,000 or 21% as compared to the same period in last year. Selling expenses amounted to HK\$3,636,000 for the current period under review, increased by HK\$723,000 or 25% as compared to the same period in last year due to increase in promotion and marketing expenses. Administrative expenses increased by HK\$1,720,000 or 22% to HK\$9,481,000, mainly due to increase in share option expenses and staff costs. Other income and gains decreased by HK\$837,000 or 55% to HK\$687,000 for the period under review, the main reason was that an amount of HK\$963,000 fair value gain on equity investments at fair value through profit or loss was recognised in the first quarter of last year.

Financial Position, Liquidity, Financial Resources and Gearing Ratio

The total equity of the Group as at 30 June 2010 was HK\$95,202,000 (30 June 2009: HK\$60,682,000). The Group had net current assets of HK\$83,799,000 as at 30 June 2010 (30 June 2009: HK\$44,899,000). The Group's current ratio (current assets over current liabilities), was approximately 6 as at 30 June 2010 (30 June 2009: 1.7). The Group had cash and cash equivalents of HK\$60,741,000 as at 30 June 2010 (30 June 2009: HK\$80,326,000). During the period under review, the Group financed its operations mainly with its revenue from operations. The Group adopts to a prudent cash and financial management policy. In order to achieve better cost control and minimize the cost of funds, the Group's treasury activities are centralized and cash is generally placed in deposits, denominated mostly in Renminbi and Hong Kong dollars. As at 30 June 2010, the gearing ratio of the Group (total borrowings over total equity) was 0.2% (30 June 2009: 70%).

於本回顧期間，整體經營開支，包括銷售、行政及其他開支為13,968,000港元，較去年同期增加2,422,000港元或21%。由於宣傳及市場推廣開支上升，本回顧期間銷售開支錄得3,636,000港元，較去年同期上升723,000港元或25%。行政開支上升1,720,000港元或22%至9,481,000港元，主要由於購股權開支及員工成本上升所致。於回顧期間，其他收入及收益減少837,000港元或55%至687,000港元，主要原因為價值963,000港元之按公平價值列賬及在損益賬處理之股權投資之公平價值收益於去年第一季度被確認。

財政狀況、流動資金、財政資源及資本與負債比率

於二零一零年六月三十日，本集團之權益總額為95,202,000港元（二零零九年六月三十日：60,682,000港元）。於二零一零年六月三十日，本集團之流動資產淨值為83,799,000港元（二零零九年六月三十日：44,899,000港元）。於二零一零年六月三十日，本集團之流動比率（流動資產對流動負債）約為6（二零零九年六月三十日：1.7）。於二零一零年六月三十日，本集團之現金及現金等值物為60,741,000港元（二零零九年六月三十日：80,326,000港元）。於回顧期間，本集團主要以其經營收益為其營運提供資金。本集團採取審慎之現金及財政管理政策。為求更有效控制成本及盡量降低資金成本，本集團集中管理其財資活動以及一般以存款方式存放現金，並且大部份以人民幣及港元計值。於二零一零年六月三十日，本集團之資本與負債比率（總借貸對權益總額）為0.2%（二零零九年六月三十日：70%）。

Capital Structure

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

Changes in shareholding

On 21 April 2010, the Company was informed by Mr. Yip Heon Keung, the Chairman of the Board and an executive Director, that a total of 100,000,000 shares having a par value of HK\$0.10 each in the Company were sold by Uniright Group Limited ("Uniright") to Will City Limited ("Will City"). Completion of such sale took place on 21 April 2010. Uniright is a company whose issued share capital is owned by Mr. Yip Heon Keung and Mr. Yip Heon Wai (a former Director) in equal shares.

Business Review and Outlook

The Group has been active in dealing with the regulatory pressure and market challenges in the mobile internet industry in China. The Group has achieved steady growth in subscribers' patronage and wireless music search business through enhancing the efficiency in operation and promotion, optimizing wireless music search technologies, improving product service system and increasing efforts in marketing. This has laid a solid foundation for the Group's development in this financial year. With the philosophy of "Rigorous Management and Precise Operation", the Group has effectively increased its music services revenue based on TD-SCDMA, the proportion in the Group's revenue from MP3 ring tones and songs download has further increased, it was a major contribution to the growth of the Group's total revenue in wireless music search services.

資本架構

本公司股份於二零零零年三月二十八日在創業板上市。本公司之資本架構於回顧期間內概無任何變動。

股權變動

於二零一零年四月二十一日，本公司獲董事會主席兼執行董事葉向強先生通知，本公司每股面值0.10港元股份合共100,000,000股已由Uniright Group Limited（「Uniright」）售予志城有限公司（「志城」）。該出售已於二零一零年四月二十一日完成。Uniright為一間已發行股本由葉向強先生及前任董事葉向維先生等份擁有之公司。

業務回顧和展望

本集團一直積極應對中國移動互聯網行業的監管壓力和市場考驗，通過提升運營及推廣效率、優化無線音樂搜索技術、完善產品服務體系和加大營銷力度等措施，實現本集團在用戶活躍度和無線音樂搜索業務方面之穩步增長，為本集團於本財年之發展奠定了良好的發展根基。本集團執行「精確管理、精細運營」的理念，有效提高了其基於TD-SCDMA的音樂服務收入，MP3振鈴和歌曲下載收入佔本集團總收入的比重進一步提升，為本集團無線音樂搜索服務的總體收入增長作出重要貢獻。

In addition, the Group continues to strengthen and optimize the core technology of wireless music search engines. Search services such as SMS, WAP and WWW have been seamlessly upgraded and extended to a service system that can vertically search more contents, including music, image, singer and lyrics etc. Moreover, the Group actively explores new business development in derivative services such as wireless music clubs, music fans clubs and interaction activities with artists, as well as launching new products with the main contents of music helper, 3G fun clubs and guidelines for color ring back tone. They have effectively increased the trial-use satisfaction rate of wireless music search users and raised their interests.

During the quarter under review, the 2010 World Expo in Shanghai (the “World Expo”) and 2010 South Africa World Cup (the “World Cup”) have both become the targets for marketing. China Mobile and provincial telecom operators took this chance to launch large-scale marketing campaigns relating to music services. Wireless music search services are becoming one of the most convenient, accurate and authoritative ways to obtain authorised music about the World Expo and the World Cup, which have won increasing favor from China Mobile users. In this quarter, the Group’s wireless music search services business results attained its expectations.

The Group continued to focus on the precise marketing solutions based on data mining and actively developed close cooperation with China Mobile’s wireless music base and several provincial telecom operators. During this period, the Group has outstanding results in the marketing activity targeting World Cup launched with Guangdong Mobile as it perfectly satisfied local users’ demands for personalized music search services. The activity has testified the huge potential for localized precise marketing solutions cooperation.

此外，本集團不斷加強及優化無線音樂搜索引擎核心技術，將SMS、WAP及WWW等搜索服務無縫升級，擴展至包括音樂、圖片、歌手及歌詞等更豐富內容的垂直搜索組合服務體系，同時積極探尋無線音樂俱樂部、歌友會及藝人互動等衍生服務的新業務發展，推出以音樂助手、3G享樂吧和彩鈴攻略為主要內容的新產品，有效提升無線音樂搜索用戶之體驗滿意度及增加其應用樂趣。

於回顧季度內，二零一零年上海世博會（「世博會」）及二零一零年南非世界盃賽事（「世界盃」）成為本階段的營銷熱點。中國移動和各省運營商藉此機會廣泛推廣音樂營銷活動，無線音樂搜索服務亦成為用戶獲取世博會和世界盃正版音樂的最便捷、最準確及最權威的官方途徑之一，贏得越來越多中國移動用戶的青睞，而本集團於本季度之無線音樂搜索服務業務亦得到預期理想的業績。

本集團亦繼續專注以數據挖掘為基礎的精細化營銷模式，積極開展與中國移動無線音樂基地和若干省級運營商的緊密合作，於本期間與廣東移動有關世界盃的主題營銷合作效果明顯，完全滿足當地用戶的個性化音樂搜索需求，彰顯本地精細化營銷合作的巨大潛力。

Looking forward, China Mobile's wireless music market is expected to maintain an overall growth this year. The Group has confidence in the sustained growth of wireless music search business in the future. The Group will strive to promote a dual growth of the number of users and market shares in SMS-based music search services by increasing its efforts in marketing activities for SMS-based music search services, the embedded new "STK cards" and replaced for the old ones. Meanwhile, the Group will speed up putting into the market more new products about wireless music searching including music video, audio searching and music news, in order to promote business growth of download services of the songs base on TD-SCDMA. In addition, the World Expo will continue to trigger marketing campaigns for wireless music across China. The Group's wireless music search services will take advantage of the hot themes of the World Expo to bring a totally different music experience for the increasing wireless music users. Moreover, the Group will invest in facilitating the research and development of new products with a cross-platform based on WWW, WAP and the music terminal on mobile phones, so as to identify and satisfy users' increasingly different and diversified needs. The Group will focus on personalized services and endeavour to explore the new growth points, in order to secure the Group's rapidly sustained growth in the future and maintain its leading position in the wireless music search market.

展望未來，今年中國移動無線音樂市場預期發展仍將保持總體增長態勢，本集團對無線音樂搜索業務持續增長的前景充滿信心。本集團將致力於通過提高短信音樂搜索和「STK卡」新卡內置與舊卡更新等營銷措施的力度，促進本集團基於短信搜索的用戶數量和市場份額的雙增長。同時，本集團將加快MV視頻、音頻搜索及音樂資訊等更多無線音樂搜索新產品注入市場，促進基於TD-SCDMA的歌曲下載服務的業務增長。此外，世博會仍將繼續引起各地無線音樂主題營銷活動熱潮，本集團之無線音樂搜索服務將借助世博會熱點為越來越多的無線音樂用戶帶來全新的音樂體驗。另外，本集團還將投入力量加快研發基於WWW、WAP和手機音樂客戶端的跨平台新產品，以挖掘並滿足用戶不斷增長的多樣化和差異化需求，注重服務的人性化，傾力探尋新業務增長點，牢固本集團於未來獲得可持續的快速增長，致力維持其於無線音樂搜索市場的領先地位。

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

As at 30 June 2010, the interests and short positions of the Directors and chief executive in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to the code of conduct regarding securities transactions by Directors adopted by the Company, notified to the Company and the Exchange, were as follows:

董事及主要行政人員於股份及相 關股份之權益及淡倉

於二零一零年六月三十日，董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例相關條文彼等被當作或視為擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條備存之登記冊內之權益及淡倉，或根據本公司所採納有關董事進行證券交易之行為守則須知會本公司及聯交所之權益及淡倉如下：

Long positions in the ordinary shares of the Company

於本公司普通股之好倉

Name of Director 董事姓名	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares 普通股 股份數目	Percentage of the Company's issued share capital Note (3) 佔本公司 已發行股本 百分比 附註(3)
Mr. Yip Heon Keung 葉向強先生	(1)	Interest of a controlled corporation 一間受控制公司之權益	296,534,619	39.23%
Mr. Yip Heon Ping 葉向平先生	(2)	Object of a discretionary family trust and through a controlled corporation 全權家族信託之 託管對象及透過 一間受控制公司	296,534,619	39.23%

Notes:

- (1) These shares are held by Greenford Company (PTC) Limited ("Greenford"), Century Technology Holding (PTC) Limited ("Century") and Bakersfield Global (PTC) Corporation ("Bakersfield") as trustees of The Greenford Unit Trust, The Century 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 296,534,619 shares of the Company held by Ace Central.
- (2) By virtue of the SFO, Mr. Yip Heon Ping, being one of the discretionary objects of The New Millennium Trust for the time being, is deemed to be interested in 296,534,619 shares of the Company. Among these shares, 122,597,702 shares is held by Greenford as a trustee mentioned above. The entire issued share capital in Greenford is held by Mr. Yip Heon Ping.
- (3) Based on 755,855,000 shares of the Company in issue as at 30 June 2010.

附註：

- (1) 該等股份由Greenford Company (PTC) Limited (「Greenford」)、Century Technology Holding (PTC) Limited (「Century」) 及 Bakersfield Global (PTC) Corporation (「Bakersfield」) 分別以The Greenford Unit Trust、The Century 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持有本公司296,534,619股股份中擁有權益。
- (2) 根據證券及期貨條例，作為The New Millennium Trust其中一名全權託管對象，葉向平先生被視為於本公司296,534,619股股份中擁有權益。於該等股份中，122,597,702股股份由Greenford以上文所述之受託人身份持有。Greenford全部已發行股本由葉向平先生持有。
- (3) 根據於二零一零年六月三十日已發行之755,855,000股本公司股份計算。

Long positions in underlying shares of the Company

Share Options

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants include the Company's Directors and employees of the Group. Under the terms of the share option scheme adopted by the Company on 7 March 2000, the Board was authorised, at its absolute discretion, to grant options to the Company's Directors and employees of the Group, to take up options to subscribe for ordinary shares of the Company. The share option scheme became effective for a period of 10 years commencing on the listing of the Company's shares on GEM of the Exchange on 28 March 2000 (the "Old Scheme").

At the annual general meeting of the Company held on 27 July 2001, ordinary resolutions were passed by the shareholders to approve the cancellation and the re-grant of the share options under the Old Scheme.

At the extraordinary general meeting of the Company held on 9 April 2002, ordinary resolutions to approve the termination of the Old Scheme and the adoption of a new share option scheme (the "New Scheme") were duly passed by the shareholders. Upon termination of the Old Scheme, no further options will be granted thereunder but in all other respects, the provisions of the Old Scheme shall remain in force and all options granted prior to such termination shall continue to be valid and exercisable in accordance therewith. The New Scheme became effective for a period of 10 years commencing on 23 April 2002. Under the New Scheme, the Directors may, at their sole discretion, grant to any eligible participants under the New Scheme 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; or (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

於本公司相關股份之好倉

購股權

本公司設有一項購股權計劃，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。合資格參與者包括本公司董事及本集團僱員。根據本公司於二零零零年三月七日所採納之購股權計劃條款，董事會獲授權全權酌情決定向本公司董事及本集團僱員授出購股權，以接納購股權認購本公司普通股股份。購股權計劃於本公司股份於二零零零年三月二十八日在聯交所創業板上市時開始生效，為期10年（「舊計劃」）。

本公司於二零零一年七月二十七日召開之股東週年大會上，股東通過普通決議案，批准取消及重新授出舊計劃下之購股權。

在本公司於二零零二年四月九日召開之股東特別大會上，股東正式通過普通決議案，批准終止舊計劃及採納一項新購股權計劃（「新計劃」）。於舊計劃終止後，將不再根據舊計劃授出購股權，惟舊計劃之條文於所有其他方面仍然有效，且於終止前授出之所有購股權將持續有效及可據其條款予以行使。新計劃自二零零二年四月二十三日開始生效，為期10年。根據新計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以按(i)於要約授出日期聯交所每日報價表上所列本公司股份在創業板之收市價；或(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

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.

At the annual general meeting of the Company held on 25 July 2006 (the "AGM"), an ordinary resolution was passed by the shareholders to approve the refreshing of the 10% general limit on the grant of share options under the New Scheme.

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 AGM.

The maximum number of shares to be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other share option schemes of the Group must not in aggregate exceed 30% of the relevant class of shares of the Company in issue from time to time.

In accordance with the terms of the relevant share option schemes, the exercise period of the options granted is determinable by the Directors, and commences after 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.

計21日內。接納購股權時須支付象徵式代價1港元。

在本公司於二零零六年七月二十五日召開之股東週年大會（「股東週年大會」）上，股東通過一項普通決議案，批准更新根據新計劃授出購股權之10%一般上限。

因根據新計劃將授出之所有購股權獲行使而可配發及發行之股份總數，其數目相等於截至股東週年大會舉行日期之本公司已發行股份之10%。

因根據新計劃及本集團任何其他購股權計劃所授出及尚未獲行使之所有購股權獲行使而將予配發及發行之股份最高數目，必須合共不超過不時已發行之本公司有關類別證券之30%。

根據有關購股權計劃之條款，已授出購股權之行使期限由董事釐定，並於若干歸屬期後開始，及在任何情況下最遲須於各有關授出購股權日期起計10年屆滿，惟須受提前終止之條文所規限。

The following Directors were granted share options under the Old Scheme to subscribe for shares of the Company, details of which are as follows:

以下董事根據舊計劃獲授購股權以認購本公司股份，詳情如下：

Name of Director 董事姓名	Number of share options 購股權數目				Date of share options re-granted 購股權 重授日期	Exercise period of share options re-granted 重授購股權 之行使期限	Exercise price of share options re-granted 重授購股權 之行使價 HK\$ per share 港元(每股)
	At 1 April 2010 於二零一零年 四月一日	Exercised during the period 期內行使	Lapsed during the period 期內失效	At 30 June 2010 於二零一零年 六月三十日			
Mr. Yip Heon Keung 葉向強先生	5,300,000	—	—	5,300,000	22 August 2001 二零零一年 八月二十二日	22 August 2001 to 21 August 2011 二零零一年 八月二十二日至 二零一一年 八月三十一日	0.40
Mr. Yip Heon Ping 葉向平先生	6,300,000	—	—	6,300,000	22 August 2001 二零零一年 八月二十二日	22 August 2001 to 21 August 2011 二零零一年 八月二十二日至 二零一一年 八月三十一日	0.40

None of the Directors were granted share options under the New Scheme to subscribe for shares of the Company.

根據新計劃，概無董事獲授可認購本公司股份之購股權。

As at 30 June 2010, the Company had outstanding options to subscribe for up to 25,065,000 shares and 34,780,000 shares under the Old Scheme and the New Scheme, respectively.

於二零一零年六月三十日，根據舊計劃及新計劃，本公司分別有可認購最多25,065,000股及34,780,000股股份之尚未行使購股權。

Save as disclosed above, as at 30 June 2010, none of the Directors and chief executive of the Company had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零一零年六月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團之股份或相關股份中概無擁有須記錄於根據證券及期貨條例第352條存置之登記冊內，或根據創業板上市規則第5.46條須知會本公司及聯交所之權益或淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 30 June 2010, shareholders (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

主要股東之權益及淡倉

於二零一零年六月三十日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條備存之登記冊之權益或淡倉之股東（本公司董事或主要行政人員除外）如下：

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

於本公司普通股或相關股份之好倉

Name of shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及 權益性質	Number of ordinary shares or underlying shares 普通股 或相關股份 股份數目	Percentage of the Company's issued share capital Note (9) 佔本公司 已發行股本 百分比 附註(9)
Greenford Company (PTC) Limited	(1)	Beneficially owned 實益擁有	122,597,702	16.22%
Century Technology Holding (PTC) Limited	(2)	Beneficially owned 實益擁有	114,851,701	15.19%
Bakersfield Global (PTC) Corporation	(3)	Beneficially owned 實益擁有	59,085,216	7.82%
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	296,534,619	39.23%
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	301,095,619	39.84%

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 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)
Knicks Capital Inc.	(6)	Beneficially owned 實益擁有	40,480,000	5.36%
Mr. Zhang Xingsheng 張醒生先生	(6)	Interest of a controlled corporation 一間受控制公司之權益	40,480,000	5.36%
Right Advance Management Limited	(7)	Beneficially owned 實益擁有	150,000,000	19.85%
Ms. Wang Li Mei 王立梅女士	(7)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	19.85%
Mr. Wang Leilei 王雷雷先生	(7)	Interest of a controlled corporation 一間受控制公司之權益	150,000,000	19.85%
Will City Limited 志城有限公司	(8)	Beneficially owned 實益擁有	100,000,000	13.23%
Ms. Zhang Yingnan 張穎楠女士	(8)	Interest of a controlled corporation 一間受控制公司之權益	100,000,000	13.23%

Notes:

附註：

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| <p>(1) Greenford is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Mr. Yip Heon Ping, a Director of the Company.</p> | <p>(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本公司董事葉向平先生持有。</p> |
| <p>(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 of the Company.</p> | <p>(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本公司前任董事葉醒民先生實益擁有。</p> |
| <p>(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.</p> | <p>(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。</p> |

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| <p>(4) An aggregate of 296,534,619 shares are held through Greenford, Century and Bakersfield as trustees of The Greenford Unit Trust, The Century 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.</p> | <p>(4) 合共296,534,619股股份由Greenford、Century及Bakersfield分別以The Greenford Unit Trust、The Century 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。</p> |
| <p>(5) By virtue of the SFO, Mr. Yip Seng Mun is deemed to be interested in 296,534,619 shares of the Company as the founder of The New Millennium Trust and personally interested in 561,000 shares of the Company. In addition, he is also entitled to his share options to subscribe for 4,000,000 shares of the Company in his capacity as an employee of the Group.</p> | <p>(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296,534,619股股份之權益及擁有本公司561,000股股份之個人權益。此外，彼亦以本集團僱員之身份享有可認購本公司4,000,000股股份之購股權。</p> |
| <p>(6) Knicks Capital Inc. is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Mr. Zhang Xingsheng.</p> | <p>(6) Knicks Capital Inc. 為一間於英屬處女群島註冊成立之公司，其全部已發行股本由張醒生先生持有。</p> |
| <p>(7) Right Advance Management Limited ("Right Advance") is a company incorporated in the British Virgin Islands and its entire issued share capital is registered in the name of Ms. Wang Li Mei, such shares are ultimately owned by Mr. Wang Leilei. Ms. Wang Li Mei is the sole director of Right Advance.</p> | <p>(7) Right Advance Management Limited ("Right Advance") 為一間於英屬處女群島註冊成立之公司，其全部已發行股本以王立梅女士之名義註冊，王雷雷先生最終擁有該等股份。王立梅女士為Right Advance之唯一董事。</p> |
| <p>(8) Will City is a company incorporated in the British Virgin Islands and its entire issued share capital is held by Ms. Zhang Yingnan.</p> | <p>(8) 志城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。</p> |
| <p>(9) Based on 755,855,000 shares of the Company in issue as at 30 June 2010.</p> | <p>(9) 根據於二零一零年六月三十日已發行之755,855,000股本公司股份計算。</p> |

Save as disclosed above, as at 30 June 2010, the Company has not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

除上文披露者外，於二零一零年六月三十日，本公司並無獲知會任何人士（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，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。

COMPETING INTERESTS

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

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

During the three months ended 30 June 2010, neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. In response to specific enquiry made by the Company, each of the Directors gave confirmation that he/she complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the three months ended 30 June 2010.

競爭權益

於回顧期內，各董事或本公司之管理層股東或彼等各自之聯繫人士（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。

購買、贖回或出售本公司之上市證券

於截至二零一零年六月三十日止三個月內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

董事進行之證券交易

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴格程度不遜於創業板上市規則第5.48條至5.67條所載之交易必守標準。經本公司作出特定查詢後，各董事均確認，其於截至二零一零年六月三十日止三個月整段期間，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。

OUTSTANDING APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AUDIT COMMITTEE MEMBER

Following the resignation of Mr. James T. Siano ("Mr. Siano") as an independent non-executive Director and the Chairman of the audit committee of the Company ("Audit Committee") on 1 November 2009 and up to the date of this report, the Company has only two independent non-executive Directors and two Audit Committee members. Since the Company has failed to find a suitable candidate to fill the vacancies before 1 February 2010, being the 3 months' time from the resignation of Mr. Siano on 1 November 2009, the Company has breached Rules 5.05 and 5.28 of the GEM Listing Rules which respectively require the Company to retain at all times three independent non-executive directors with at least one of whom has relevant professional qualifications of accounting or financial management expertise and a minimum of three members to comprise the audit committee. The Company has also breached Rules 5.06 and 5.33 of the GEM Listing Rules which require the Company to meet the requirements as stipulated under Rules 5.05 and 5.28 of the GEM Listing Rules within 3 months after failing to meet such requirements.

The Company has, since November 2009, taken steps to identify a suitable candidate to fill the vacancies. A number of potential candidates have been suggested or introduced to the Company, but most of them were considered not suitable due to various reasons such as conflict of interest or lack of relevant professional qualifications of accounting or financial management expertise. Nevertheless, the Company has identified a suitable candidate to fill such vacancies and will finalize the terms of the appointments as soon as possible. Further announcement will be made by the Company once the new appointments are confirmed in due course.

獨立非執行董事及審核委員會成員尚待委任

繼James T. Siano先生(「Siano先生」)於二零零九年十一月一日辭任本公司獨立非執行董事及審核委員會(「審核委員會」)主席職務後至本報告日期,本公司僅有兩名獨立非執行董事及兩名審核委員會成員。由於本公司未能於二零一零年二月一日前(即Siano先生於二零零九年十一月一日辭任後起計三個月)物色合適人選以填補空缺,因此本公司已違反創業板上市規則第5.05條及第5.28條之規定,即本公司須於任何時候維持三名獨立非執行董事(其中至少一名須具備會計或財務管理專長相關之專業資格),以及須由最少三名成員組成審核委員會。本公司亦違反創業板上市規則第5.06條及第5.33條之規定,須於未能遵守創業板上市規則第5.05條及第5.28條之規定的三個月內達至符合其規定。

本公司自二零零九年十一月以來一直積極物色一名合適人選以填補空缺。曾有數名人士獲提議或推薦為潛在的候選人,但大部份人選因各種原因而被認為不合適,例如利益衝突或缺乏會計或財務管理專長相關之專業資格。然而,本公司現已物色到一名合適人選以填補該等空缺,並將盡快落實有關委任條款。一旦作出新委任,本公司將於適當時候另行發表公佈。

CORPORATE GOVERNANCE PRACTICES

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

The CG Code provision A.3 (Note 1) provides that every board of directors of a listed issuer must include at least three independent non-executive directors. During the period under review, following the resignation of Mr. Siano as an independent non-executive Director and an Audit Committee member on 1 November 2009, the Company has only two independent non-executive Directors.

AUDIT COMMITTEE

The Company established the Audit Committee on 7 March 2000 and has formulated and from time to time amended its written terms of reference in accordance with the provisions set out in the CG Code. The primary duties of the Audit Committee include the 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 relationship with the auditors of the Company. The Audit Committee has reviewed this report and has provided advice and comments thereon.

Prior to the resignation of Mr. Siano, the Audit Committee comprised three independent non-executive Directors of the Company, namely Mr. Siano (Chairman of the Audit Committee), Ms. Tse Yuet Ling, Justine and Ms. Lai May Lun. Following the resignation of Mr. Siano on 1 November 2009, the Company has only two independent non-executive Directors and two Audit Committee members, and there is no independent non-executive Director with relevant professional qualifications of accounting or financial management expertise. During the transitional period, Ms. Lai May Lun assumed the post of the acting Chairman of the Audit Committee with effect from 9 November 2009.

企業管治常規

除以下披露之偏離外，於回顧期內，本公司一直遵守創業板上市規則附錄十五所載之企業管治常規守則（「企業管治常規守則」）之所有守則條文。

企業管治常規守則條文A.3（附註1）規定每間上市發行人的董事會必須至少有三名獨立非執行董事。於回顧期內，在Siano先生於二零零九年十一月一日辭任獨立非執行董事及審核委員會成員後，本公司僅有兩名獨立非執行董事。

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，並已根據企業管治常規守則之守則條文制訂及不時修訂其書面職權範圍。審核委員會之主要職權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，及檢討與本公司核數師之關係。審核委員會已審閱本報告，並就此提供意見及評論。

在Siano先生辭任前，審核委員會由本公司三名獨立非執行董事Siano先生（審核委員會主席）、謝月玲女士及黎美倫女士組成。在Siano先生於二零零九年十一月一日辭任後，本公司僅有兩名獨立非執行董事及兩名審核委員會成員，且並無獨立非執行董事具備會計或財務管理專長相關之專業資格。於過渡期間，黎美倫女士擔任本公司審核委員會署理主席之職務，自二零零九年十一月九日起生效。

REMUNERATION COMMITTEE

In accordance with the CG Code, the Company established its remuneration committee ("Remuneration Committee") on 17 June 2005 with written terms of reference. The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company's policy and structure for all remuneration of Directors and senior management and reviewing the specific remuneration packages of all executive Directors and senior management by reference to corporate goals and objectives resolved by the Board from time to time.

The Remuneration Committee comprises two independent non-executive Directors of the Company, namely Ms. Tse Yuet Ling, Justine (Chairman of the Remuneration Committee), Ms. Lai May Lun and one executive Director, Mr. Yip Heon Keung.

By Order of the Board
Yip Heon Keung
Chairman

Hong Kong, 5 August 2010

薪酬委員會

根據企業管治常規守則之規定，本公司已於二零零五年六月十七日成立薪酬委員會（「薪酬委員會」），並制定其書面職權範圍。薪酬委員會之主要職責包括就本公司所有董事及高級管理人員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人員之特定薪酬待遇。

薪酬委員會由本公司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。

承董事會命
主席
葉向強

香港，二零一零年八月五日



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