



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 第三季度業績報告  
THIRD QUARTERLY REPORT

\* For identification purpose only 僅供識別

Hand in Hand  
for Excellence  
凝聚實力 閃現光芒

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

## 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

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

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

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

## HIGHLIGHTS

## 摘要

- Revenue of the Group for the nine months ended 31 December 2010 amounted to HK\$59,773,000, representing a 15% increase as compared to the corresponding period in the previous financial year.
- The Group's gross profit was HK\$47,271,000, increased by HK\$7,938,000 compared with the same period of last year.
- Profit attributable to equity holders of the Company for the nine months ended 31 December 2010 amounted to HK\$1,128,000, increased by HK\$595,000 compared with same period of 2009.
- The Board does not recommend the payment of any interim dividend for the nine months ended 31 December 2010.
- 本集團截至二零一零年十二月三十一日止九個月之收益為59,773,000港元，較上一個財政年度同期上升15%。
- 本集團之毛利為47,271,000港元，較去年同期上升7,938,000港元。
- 截至二零一零年十二月三十一日止九個月，本公司權益持有人應佔溢利為1,128,000港元，較二零零九年同期增加595,000港元。
- 董事會不建議就截至二零一零年十二月三十一日止九個月派發任何中期股息。

## UNAUDITED CONSOLIDATED RESULTS

## 未經審核綜合業績

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 nine months and three months ended 31 December 2010 together with the unaudited comparative figures for the corresponding periods in 2009 as follows:

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」)截至二零一零年十二月三十一日止九個月及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：

|   |                    | Nine months ended<br>31 December<br>截至十二月三十一日止九個月<br>2010<br>2009 |   | Three months ended<br>31 December<br>截至十二月三十一日止三個月<br>2010<br>2009 |   |                   |
|---|--------------------|---|---|--|---|-------------------|
|   | Notes              | HK\$'000<br>二零一零年<br>千港元<br>(Unaudited)<br>(未經審核)                 | HK\$'000<br>二零零九年<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>二零一零年<br>千港元<br>(Unaudited)<br>(未經審核)                  | HK\$'000<br>二零零九年<br>千港元<br>(Unaudited)<br>(未經審核) |                   |
|   | 附註                 |   |   |  |   |                   |
| Revenue   | 收益                 | 2   | 59,773  | 51,772   | 22,676  | 18,768            |
| Cost of sales   | 銷售成本               |   | (12,502)  | (12,439)   | (5,542)   | (5,304)           |
| Gross profit  | 毛利                 |   | 47,271  | 39,333   | 17,134  | 13,464            |
| Other income and gains  | 其他收入及收益            |   | 1,298   | 3,131  | 378   | 703               |
| Selling expenses  | 銷售開支               |   | (13,701)  | (10,999)   | (4,235)   | (3,861)           |
| Administrative expenses   | 行政開支               |   | (28,321)  | (25,354)   | (9,555)   | (8,999)           |
| Other expenses  | 其他開支               |   | (2,489)   | (6,822)  | (943)   | (3,481)           |
| Fair value loss on derivative component of convertible bonds        | 可換股價券衍生工具部份之公平價值虧損 |   | —   | (1,654)  | —   | —                 |
| Gain on derecognition of convertible bonds                          | 撤銷確認可換股價券之收益       |   | —   | 5,417  | —   | 5,417             |
| Finance costs   | 財務費用               |   | (12)  | (92)   | (3)   | (31)              |
| Profit before tax   | 除稅前溢利              |   | 4,046   | 2,960  | 2,776   | 3,212             |
| Income tax expense  | 所得稅開支              | 3   | (2,918)   | (2,427)  | (688)   | (996)             |
| 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     |   | 1,128   | 533  | 2,088   | 2,216             |
| 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                 |   | HK0.1<br>cents 港仙                                 | HK0.1<br>cents 港仙  | HK0.3<br>cents 港仙                                 | HK0.4<br>cents 港仙 |
| Diluted   | 攤薄                 |   | HK0.1<br>cents 港仙                                 | HK0.1<br>cents 港仙  | HK0.3<br>cents 港仙                                 | HK0.4<br>cents 港仙 |

**CONSOLIDATED STATEMENT OF COMPREHENSIVE  
INCOME**
**Nine months and three months ended 31 December 2010**
**綜合全面收益表**
**截至二零一零年十二月三十一日止**
**九個月及三個月**

|   |               | Nine months ended<br>31 December<br>截至十二月三十一日止九個月<br>2010<br>HK\$'000<br>二零一零年<br>千港元<br>(Unaudited)<br>(未經審核) |     | Three months ended<br>31 December<br>截至十二月三十一日止三個月<br>2010<br>HK\$'000<br>二零一零年<br>千港元<br>(Unaudited)<br>(未經審核) |       |
|---|---------------|--|-----|---|-------|
|   |               | 2009<br>二零零九年<br>千港元<br>(Unaudited)<br>(未經審核)  |     | 2009<br>二零零九年<br>千港元<br>(Unaudited)<br>(未經審核)   |       |
| Profit for the period                                     | 期內溢利          | 1,128  | 533 | 2,088   | 2,216 |
| Other comprehensive income                                | 其他全面收益        |  |     |   |       |
| Exchange differences on translation of foreign operations | 換算海外業務產生的匯兌差額 | 2,186  | —   | 997   | —     |
| Total comprehensive income for the period                 | 期內全面收益總額      | 3,314  | 533 | 3,085   | 2,216 |

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由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 for the nine months and three months ended 31 December 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十二月三十一日止九個月及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。其他地區應課稅溢利之稅項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。

|                                 | Nine months ended<br>31 December |             | Three months ended<br>31 December |             |
|---------------------------------|----------------------------------|-------------|-----------------------------------|-------------|
|                                 | 截至十二月三十一日止九個月                    |             | 截至十二月三十一日止三個月                     |             |
|                                 | 2010                             | 2009        | 2010                              | 2009        |
|                                 | HK\$'000                         | HK\$'000    | HK\$'000                          | HK\$'000    |
|                                 | 二零一零年                            | 二零零九年       | 二零一零年                             | 二零零九年       |
|                                 | 千港元                              | 千港元         | 千港元                               | 千港元         |
|                                 | (Unaudited)                      | (Unaudited) | (Unaudited)                       | (Unaudited) |
|                                 | (未經審核)                           | (未經審核)      | (未經審核)                            | (未經審核)      |
| Current – Elsewhere             |                                  |             |                                   |             |
| Charge for the period           | 275                              | 362         | 275                               | 352         |
| Deferred                        | 2,643                            | 2,065       | 413                               | 644         |
| Total tax charge for the period | 2,918                            | 2,427       | 688                               | 996         |



#### 4. Earnings per Share Attributable to Equity Holders of the Company

The calculation of basic earnings per share for the nine months and three months ended 31 December 2010 are based on the profit for the period attributable to ordinary equity holders of the Company of HK\$1,128,000 (nine months ended 31 December 2009: HK\$533,000) and HK\$2,088,000 (three months ended 31 December 2009: HK\$2,216,000) respectively, and the weighted average number of ordinary shares of 755,777,182 for the nine months ended 31 December 2010 (nine months ended 31 December 2009: 598,609,909) and 756,055,000 for the three months ended 31 December 2010 (three months ended 31 December 2009: 600,469,565) in issue during the periods.

The calculation of diluted earnings per share for the nine months and three months ended 31 December 2010 are based on the profit for the period attributable to ordinary equity holders of the Company of HK\$1,128,000 (nine months ended 31 December 2009: HK\$533,000) and HK\$2,088,000 (three months ended 31 December 2009: HK\$2,216,000) respectively. The weighted average number of ordinary shares of 758,357,521 (nine months ended 31 December 2009: 606,965,118) and 758,034,215 (three months ended 31 December 2009: 626,583,928) respectively used in this calculation are the total of the number of ordinary shares in issue during the periods as used in the basic earnings per share calculation, and the weighted average number of ordinary shares on deemed exercise of all share options during the periods assuming issuance at no consideration of 2,580,339 (nine months ended 31 December 2009: 8,355,209) and 1,979,215 (three months ended 31 December 2009: 26,114,363) respectively.

#### 4. 本公司權益持有人應佔每股盈利

於截至二零一零年十二月三十一日止九個月及三個月，每股基本盈利乃根據本公司普通權益持有人應佔期內溢利分別為**1,128,000**港元(截至二零零九年十二月三十一日止九個月：**533,000**港元)及**2,088,000**港元(截至二零零九年十二月三十一日止三個月：**2,216,000**港元)，以及截至二零一零年十二月三十一日止九個月期內已發行普通股之加權平均數**755,777,182**股(截至二零零九年十二月三十一日止九個月：**598,609,909**股)及截至二零一零年十二月三十一日止三個月期內已發行普通股之加權平均數**756,055,000**股(截至二零零九年十二月三十一日止三個月：**600,469,565**股)計算。

於截至二零一零年十二月三十一日止九個月及三個月，每股攤薄盈利乃根據本公司普通權益持有人應佔期內溢利分別為**1,128,000**港元(截至二零零九年十二月三十一日止九個月：**533,000**港元)及**2,088,000**港元(截至二零零九年十二月三十一日止三個月：**2,216,000**港元)計算。計算所使用的普通股加權平均數分別**758,357,521**股(截至二零零九年十二月三十一日止九個月：**606,965,118**股)及**758,034,215**股(截至二零零九年十二月三十一日止三個月：**626,583,928**股)為計算每股基本盈利時所用之期內已發行普通股數目以及假設所有購股權於期內視作獲行使而按零代價發行之普通股加權平均數分別**2,580,339**股(截至二零零九年十二月三十一日止九個月：**8,355,209**股)及**1,979,215**股(截至二零零九年十二月三十一日止三個月：**26,114,363**股)之總和。



## 5. Reserves

## 5. 儲備

|  |                         | Share<br>premium<br>account<br>股份<br>溢價賬<br>HK\$'000<br>千港元 | Statutory<br>reserve<br>fund<br>法定儲<br>備基金<br>HK\$'000<br>千港元 | Foreign<br>currency<br>translation<br>reserve<br>外幣匯<br>兌儲備<br>HK\$'000<br>千港元 | Share<br>option<br>reserve<br>購股<br>權儲備<br>HK\$'000<br>千港元 | Accumulated<br>losses<br>累計<br>虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|-------------------------|---|---|--|--|--|--------------------------------|
| At 1 April 2010<br>(Audited)                                       | 於二零一零年四月一日<br>(經審核)     | 371,932   | 53  | 8,163  | 7,368  | (369,675)  | 17,841                         |
| Total comprehensive<br>income for the period                       | 期內全面收益<br>總額            | —   | —   | 2,186  | —  | 1,128  | 3,314                          |
| Share options exercised  | 行使購股權                   | 276   | —   | —  | —  | —  | 276                            |
| Equity-settled share option<br>arrangements                        | 以權益結算之購股權<br>安排         | —   | —   | —  | 1,440  | —  | 1,440                          |
| Transfer of share option reserve<br>on the exercised share options | 購股權獲行使時轉撥<br>購股權儲備      | 203   | —   | —  | (203)  | —  | —                              |
| Transfer of share option reserve<br>on the forfeited share options | 購股權被沒收時轉撥<br>購股權儲備      | —   | —   | —  | (1,050)  | 1,050  | —                              |
| At 31 December 2010<br>(Unaudited)                                 | 於二零一零年十二月三十一日<br>(未經審核) | <u>372,411</u>  | <u>53</u>   | <u>10,349</u>  | <u>7,555</u>   | <u>(367,497)</u>                                     | <u>22,871</u>                  |
| At 1 April 2009<br>(Audited)                                       | 於二零零九年四月一日<br>(經審核)     | 348,934   | 53  | 7,946  | 6,605  | (363,569)  | (31)                           |
| Total comprehensive<br>income for the period                       | 期內全面收益<br>總額            | —   | —   | —  | —  | 533  | 533                            |
| Issue of shares  | 發行股份                    | 22,653  | —   | —  | —  | —  | 22,653                         |
| Share issued expenses  | 股份發行開支                  | (389)   | —   | —  | —  | —  | (389)                          |
| Equity-settled share option<br>arrangements                        | 以權益結算之購股權<br>安排         | —   | —   | —  | 915  | —  | 915                            |
| Transfer of share option reserve<br>on the exercised share options | 購股權獲行使時轉撥<br>購股權儲備      | 262   | —   | —  | (262)  | —  | —                              |
| Transfer of share option reserve<br>on the forfeited share options | 購股權被沒收時轉撥<br>購股權儲備      | —   | —   | —  | (293)  | 293  | —                              |
| At 31 December 2009<br>(Unaudited)                                 | 於二零零九年十二月三十一日<br>(未經審核) | <u>371,460</u>  | <u>53</u>   | <u>7,946</u>   | <u>6,965</u>   | <u>(362,743)</u>                                     | <u>23,681</u>                  |

## INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the nine months ended 31 December 2010 (2009: Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial Review

For the nine months ended 31 December 2010, the Group's consolidated revenue amounted to HK\$59,773,000, increased by HK\$8,001,000 or 15% compared to corresponding period of last year. For the three months period ended 31 December 2010, revenue amounted to HK\$22,676,000, increased by HK\$3,908,000 or 21% compared to same period of last year. During the review period, telecom operators continued to implement new stringent regulations and policies on mobile value added industry. Despite facing these challenges, the Group will continue to strive for operational management improvement and product enhancement. The results from these efforts helped the Group generated a moderate growth in revenue during the nine-month period under review as compared to same period in 2009.

Cost of sales for the nine months ended 31 December 2010 amounted to HK\$12,502,000, slightly increased by HK\$63,000 or 1% compared to the correspondence period of last year. Gross profit amounted to HK\$47,271,000, increased by HK\$7,938,000 or 20% compared to the same period of last year. The Group's gross profit margin was 79%, which represented an improvement over the gross profit margin of 76% as recorded in the corresponding period of last year.

## 中期股息

董事會不建議就截至二零一零年十二月三十一日止九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

截至二零一零年十二月三十一日止九個月，本集團之綜合收益為59,773,000港元，較去年同期增加8,001,000港元或15%。截至二零一零年十二月三十一日止三個月期間之收益為22,676,000港元，較去年同期增加3,908,000港元或21%。於回顧期間，電訊運營商繼續對移動增值行業實施新的嚴厲規定及政策。儘管面對該等挑戰，本集團仍將繼續致力於營運管理之改善以及產品提升。該等努力使本集團於九個月之回顧期間的收益較二零零九年同期溫和增長。

截至二零一零年十二月三十一日止九個月，銷售成本為12,502,000港元，較去年同期輕微上升63,000港元或1%。毛利為47,271,000港元，較去年同期增加7,938,000港元或20%。本集團之毛利率為79%，較去年同期錄得之毛利率76%有所改善。

Overall operating expenses including selling, administrative and other expenses for the nine months ended 31 December 2010 amounted to HK\$44,511,000, slightly increased by HK\$1,336,000 or 3% compared to the same period of last year. Selling expenses increased by HK\$2,702,000 or 25% compared to the corresponding period of last year, it was mainly attributable to the increase in promotion and marketing expenses. Administrative expenses increased by HK\$2,967,000 or 12%, mainly due to increase in staff costs and share option expenses. On the other hand, other expenses decreased by HK\$4,333,000 or 64% mainly due to related expenses of convertible bonds was charged to other expenses in the corresponding period of last year.

Profit attributable to equity holders of the Company for the nine months ended 31 December 2010 amounted to HK\$1,128,000, increased by HK\$595,000 compared to the same period of last year.

#### Financial Position, Liquidity and Financial Resources

The total equity of the Group as at 31 December 2010 was HK\$98,476,000. The Group had net current assets of HK\$86,441,000 as at 31 December 2010. The Group's current ratio was approximately 4.9 as at 31 December 2010. The Group had cash and bank balances of HK\$49,428,000 as at 31 December 2010, included pledged deposits of HK\$236,000. During the period under review, the Group financed its operations mainly with its revenue from operations. The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimize the costs of funds, the Group's treasury activities are centralized and cash is generally placed in deposits, denominated mostly in Renminbi and Hong Kong dollars.

整體經營開支，包括銷售、行政及其他開支於截至二零一零年十二月三十一日止九個月為44,511,000港元，較去年同期輕微增加1,336,000港元或3%。銷售開支較去年同期增加2,702,000港元或25%，主要由於宣傳及市場推廣開支上升。行政開支增加2,967,000港元或12%，主要由於員工成本及購股權開支上升所致。另一方面，其他開支減少4,333,000港元或64%，主要由於有關可換股債券之開支於去年同期之其他開支項中支銷。

截至二零一零年十二月三十一日止九個月，本公司權益持有人應佔溢利為1,128,000港元，較去年同期增加595,000港元。

#### 財政狀況、流動資金及財政資源

於二零一零年十二月三十一日，本集團之權益總額為98,476,000港元。於二零一零年十二月三十一日，本集團之流動資產淨值為86,441,000港元。於二零一零年十二月三十一日，本集團之流動比率約為4.9。於二零一零年十二月三十一日，本集團之現金及銀行結餘為49,428,000港元，包括已抵押存款236,000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。

## 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

During this quarter, the market for mobile value added business recovered as the rectification by telecom operators of the pricing channels of such business closed to an end, which has in turn boosted the overall recovery of the mobile internet industry in China. Mobile value added services such as wireless music, mobile games, mobile readers and other personal recreation services all grew as to their customer bases. Centering on its core music search services, the Group has invested in various new products. In addition, the Group has carried out marketing cooperation for the new products with China Mobile's Sichuan music base and several provincial operators. This has not only opened up marketing channels for more customers, but also effectively increased the number of wireless music users as well as promoted user's patronage and the business's vibrancy.

## 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。

## 業務回顧及展望

本季度，電訊運營商對移動增值業務的計費通道治理接近尾聲，移動增值業務市場整體復蘇，也帶動了中國之移動互聯網市場的全面回升。無線音樂、手機遊戲以及手機閱讀等個人娛樂移動增值服務的整體用戶規模均呈現增長趨勢。本集團在核心音樂搜索服務基礎上，投入多款新產品，並聯合中國移動四川音樂基地以及多個省級移動運營商開展新產品行銷合作，開拓了受眾更廣的行銷渠道，有效提升無線音樂用戶數量、用戶黏性和業務活躍度。

The main business developments in this quarter were as follows:

本季度的主要業務發展如下：

1. Together with China Mobile, the Group vigorously carried out music marketing campaigns for the 2010 Guangzhou Asian Games (the "Asian Games"). Such campaigns for the Asian Games songs focused on Guangdong Province and were extended to the whole nation under cooperation with various provincial operators. Meanwhile, the Group organized marketing theme events with the Sichuan music base featuring five festivals including Christmas, the New Year and the Chinese New Year. These events worked nicely with other offline marketing activities including more than one hundred concerts across the country and various music fans clubs. Music marketing resources were abundant, with over 100 million using records in total.
2. Based on the wireless music search services, the Group enhanced its cooperation with China Mobile's Sichuan music base to establish the wireless music SMS portal. With services featuring SMS requests, the Group has provided users with one-stop music services. Various derivative products such as lyrics, image and music information are added to the existing music services such as songs download, color ring back tones and ring tones. Interactive and personalized services are also provided for color ring back tones, where users can check and copy the tones of their friends and present theirs as gifts. New products have attracted a number of users as soon as they were launched, which effectively enhanced the patronage of wireless music search users.
1. 本集團配合中國移動積極開展二零一零年廣州亞運會(「亞運會」)音樂行銷活動，以廣東省為重點行銷地區，並聯合多個省移動運營商開展全國範圍內亞運會歌曲行銷活動。同時，還配合四川音樂基地，開展針對聖誕節、元旦、新年等五個大型節日的主題營銷活動，與全國百場明星演唱會、歌友會等線下活動共同掀起音樂營銷熱潮，音樂行銷資源充足，累計覆蓋總用戶次數超過億次。
2. 加強與中國移動四川音樂基地的緊密支撐合作，在提供無線音樂搜索服務支撐基礎上，共同打造無線音樂短信門戶。通過短信點播方式，為用戶提供一站式音樂綜合服務，在原有已提供的歌曲下載、彩鈴、振鈴等單一音樂服務基礎上，增加歌詞、圖片、資訊等豐富的音樂衍生產品。同時，還側重針對彩鈴服務，推出諸如可查看、複製好友彩鈴以及贈送好友彩鈴等互動類及個性化的特色服務。新產品一經推出即獲得大量用戶的青睞，有效提高了無線音樂搜索用戶的黏性。

3. The Group has completed the upgrade of its wireless music search services and coordinated with Guangdong China Mobile to launch advanced search services ahead of the market, where more fashionable music contents including music information, artist image, lyrics and concert information are provided in the form of multimedia messages. This has broken the bottleneck of SMS which limit word count. Such service has been widely promoted during the Asian Games and has a growing number of users which has currently exceeded 500,000.
4. The Group continued to devote more resources to research and development in order to keep enhancing its searching technology. The research and development of the "music fingerprint" technology is our priority and has seen breakthroughs so far. During this quarter, the Group officially launched handsets embedded with music applications products for commercial use focusing on audio search services. Meanwhile, handsets embedded with color ring back tones applications products were promoted by regions with various provincial operators. The products have offered a convenient tool for users to change and share their color ring back tones.

Looking forward, 2011 will see ongoing recovery of mobile value added business in China and telecom operators will gradually resume their efforts in promoting the mobile value added business. Meanwhile, as the mobile internet market is experiencing a surge of growth, China Mobile's TD-SCDMA-based 3G user base will continue to grow rapidly, boosting the recovery of the music market. Therefore, the Group is confident that the wireless music business will achieve expected growth rate in the future. Overall, the Group will continue to enhance its marketing cooperation with China Mobile to exploit more marketing resources for music business; continue to strengthen its effort to achieve a diversified music business centering on wireless music

3. 完成無線音樂搜索單點服務的升級，協助廣東移動率先推出無線音樂高級搜索服務，以彩信方式展現音樂資訊，歌手圖片，歌詞以及演唱會信息更多時尚的音樂內容，有效突破了短信字數容量限制的瓶頸問題。該服務在亞運會期間廣泛推廣，目前用戶數量已超過五十萬，且呈現持續增長趨勢。
4. 本集團繼續加大研發投入，不斷提升搜索技術，著重增強音樂指紋技術研究和開發，目前音樂指紋技術已經取得突破性進展。並在本季度推出正式商用音樂客戶端產品，重點行銷音頻搜索服務；同時，還分地區與多個省級移動運營商協同推廣彩鈴客戶端產品，為滿足彩鈴用戶更換彩鈴、好友互動分享彩鈴提供了便捷的工具。

展望未來，二零一一年中國移動增值業務將持續復蘇升溫，電訊運營商將逐漸恢復積極主動行銷移動增值業務的局面。同時，隨著移動互聯網市場爆發性增長，中國移動基於TD-SCDMA的3G用戶規模將繼續快速增長，並帶動音樂市場隨之回暖。因此本集團對未來無線音樂業務的預期增長充滿信心。整體上，本集團將繼續加強與中國移動的行銷合作，深入挖掘音樂營銷資源，繼續加強以無線音樂搜索服務為核心的音樂業務多領域拓展，著

search services; increase efforts in the research and development of more new music products and applications, especially for Android and Apple phones; enhance its channels so as to widely expand the wireless music market. However, telecom operators will continue to strengthen the management of their partners in value added business and issue more restrictive policies. In particular, China Mobile will change its overall commercial policy with cooperation support parties for value added business, resulting in changes in different levels of the cooperation model and commercial contract terms. To minimize the adversely policy impact, the Group will further communicate with China Mobile about the commercial policy for their cooperation in wireless music search business.

重加大研發力度，尤其側重於安卓及蘋果手機操作系統，開發更多音樂新產品和新應用，同時強化渠道建設，廣泛開拓無線音樂市場。但電訊運營商也將繼續加強對增值業務合作夥伴的管理，推出更多限制性政策，尤其中國移動對增值業務合作運營支撐類商務政策的全面調整，將帶來合作模式以及商務條款的不同程度之改變。本集團將與中國移動針對無線音樂搜索支撐合作商務政策進行深入溝通，盡量減少政策性的不利影響。



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

As at 31 December 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

於二零一零年十二月三十一日，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：

## Long positions in the ordinary shares of the Company

## 於本公司普通股之好倉

| Name of Director<br>董事姓名    | Notes<br>附註 | Capacity and<br>nature of interest<br>身份及<br>權益性質  | Number of<br>ordinary shares<br>普通股<br>股份數目 | Percentage of the<br>Company's issued<br>share capital |
|-----------------------------|-------------|--|---|--|
|                             |             |  |   | Note (3)<br>佔本公司<br>已發行股本<br>百分比<br>附註(3)              |
| Mr. Yip Heon Keung<br>葉向強先生 | (1)         | Interest of a<br>controlled corporation<br>一間受控制公司之權益  | 181,682,918                                 | 24.03%   |
| Mr. Yip Heon Ping<br>葉向平先生  | (2)         | Object of a discretionary<br>family trust and through<br>a controlled corporation<br>全權家族信託之<br>託管對象及透過<br>一間受控制公司 | 181,682,918                                 | 24.03%   |

## Notes:

- (1) These shares are held by Greenford Company (PTC) Limited ("Greenford") and Bakersfield Global (PTC) Corporation ("Bakersfield") as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central Group (PTC) Limited ("Ace Central") as the trustee of The New Millennium Trust, a discretionary family trust and Mr. Yip Heon Keung is the sole director and sole shareholder of Ace Central. By virtue of the SFO, Mr. Yip Heon Keung is deemed to be interested in 181,682,918 shares of the Company held by Ace Central.
- (2) By virtue of the SFO, Mr. Yip Heon Ping, being one of the discretionary objects of The New Millennium Trust for the time being, is deemed to be interested in 181,682,918 shares of the Company. Among these shares, 122,597,702 shares 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 756,055,000 shares of the Company in issue as at 31 December 2010.

## 附註：

- (1) 該等股份由Greenford Company (PTC) Limited (「Greenford」) 及 Bakersfield Global (PTC) Corporation (「Bakersfield」) 分別以 The Greenford Unit Trust 及 The Bakersfield Unit Trust 之受託人身份持有，該等信託之所有單位均由Ace Central Group (PTC) Limited (「Ace Central」) 以 The New Millennium Trust (一項全權家族信託) 之受託人身份持有，而葉向強先生為Ace Central之唯一董事及唯一股東。根據證券及期貨條例，葉向強先生被視為於Ace Central持有本公司181,682,918股股份中擁有權益。
- (2) 根據證券及期貨條例，作為The New Millennium Trust當時其中一名全權託管對象，葉向平先生被視為於本公司181,682,918股股份中擁有權益。於該等股份中，122,597,702股股份由Greenford 以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) 根據於二零一零年十二月三十一日已發行之756,055,000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<br>董事姓名    | Number of share options<br>購股權數目        |   |  |  | Date of<br>share options<br>re-granted<br>購股權<br>重授日期 | Exercise period of<br>share options<br>re-granted<br>重授購股權<br>之行使期限        | Exercise price of<br>share options<br>re-granted<br>重授購股權<br>之行使價<br>HK\$ per share<br>(每股) |
|-----------------------------|---|---|--|--|---|--|---|
|                             | At<br>1 April<br>2010<br>於二零一零年<br>四月一日 | Exercised<br>during<br>the period<br>期內行使 | Lapsed<br>during<br>the period<br>期內失效 | At<br>31 December<br>2010<br>於二零一零年<br>十二月三十一日 |   |  |   |
| Mr. Yip Heon Keung<br>葉向強先生 | 5,300,000                               | —   | —                                      | 5,300,000                                      | 22 August 2001<br>二零零一年<br>八月二十二日                     | 22 August 2001 to<br>21 August 2011<br>二零零一年<br>八月二十二日至<br>二零一一年<br>八月三十一日 | 0.40  |
| Mr. Yip Heon Ping<br>葉向平先生  | 6,300,000                               | —   | —                                      | 6,300,000                                      | 22 August 2001<br>二零零一年<br>八月二十二日                     | 22 August 2001 to<br>21 August 2011<br>二零零一年<br>八月二十二日至<br>二零一一年<br>八月三十一日 | 0.40  |

The following Director was granted share options under the New Scheme to subscribe for shares of the Company, details of which are as follows:

以下董事根據新計劃獲授購股權以認購本公司股份，詳情如下：

| Name of Director<br>董事姓名                       | Number of share options<br>購股權數目     |   |   |  |  | Date of<br>share options<br>granted<br>購股權<br>授出日期 | Exercise period of<br>share options<br>granted<br>授出購股權<br>之行使期限                 | Exercise price of<br>share options<br>granted<br>授出購股權<br>之行使價<br>HK\$ per share<br>港元(每股) |
|--|--------------------------------------|---|---|--|--|--|--|--|
|  | At 1 April<br>2010<br>於二零一零年<br>四月一日 | Granted<br>during<br>the period<br>期內授出 | Transferred<br>during<br>the period<br>期內轉撥 | Lapsed<br>during<br>the period<br>期內失效 | At<br>31 December<br>2010<br>於二零一零年<br>十二月三十一日 |  |  |  |
| Ms. Li Luyi <sup>#</sup><br>李魯一女士 <sup>#</sup> | —                                    | —                                       | 4,000,000                                   | —                                      | 4,000,000                                      | 9 February 2010<br>二零一零年<br>二月九日                   | 9 February 2010 to<br>8 February 2020<br>二零一零年<br>二月九日至<br>二零二零年<br>二月八日         | 0.66   |
|  | —                                    | 2,500,000                               | —   | —                                      | 2,500,000                                      | 23 November<br>2010<br>二零一零年<br>十一月二十三日            | 23 November 2010 to<br>22 November 2020<br>二零一零年<br>十一月二十三日至<br>二零二零年<br>十一月二十二日 | 0.27   |

<sup>#</sup> Ms. Li Luyi was appointed as a Director of the Company on 10 November 2010. Pursuant to the New Scheme, she is also entitled to the share options granted to her on 9 February 2010 and 23 November 2010 to subscribe for 4,000,000 shares and 2,500,000 shares of the Company respectively at an exercise price of HK\$0.66 per share and HK\$0.27 per share respectively in her capacity as an employee of the Group.

<sup>#</sup> 李魯一女士於二零一零年十一月十日獲委任為本公司董事。根據新計劃，彼仍有權以本集團僱員之身份享有分別於二零一零年二月九日及二零一零年十一月二十三日授予彼之購股權，分別按每股0.66港元及每股0.27港元之行使價認購本公司4,000,000股及2,500,000股股份。

As at 31 December 2010, the Company had outstanding options to subscribe for up to 25,065,000 shares and 33,940,000 shares under the Old Scheme and the New Scheme, respectively.

Save as disclosed above, as at 31 December 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.

於二零一零年十二月三十一日，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33,940,000股股份之尚未行使購股權。

除上文所披露者外，於二零一零年十二月三十一日，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 31 December 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

於二零一零年十二月三十一日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條備存之登記冊之權益或淡倉之股東（本公司董事或主要行政人員除外）如下：

### 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<br>股東名稱  | Notes<br>附註         | Capacity and<br>nature of interest<br>身份及<br>權益性質   | Number of<br>ordinary shares or<br>underlying shares<br>普通股或<br>相關股份<br>股份數目 | Percentage of the<br>Company's issued<br>share capital<br>Note (9)<br>佔本公司<br>已發行股本<br>百分比<br>附註(9) |
|--|---------------------|---|--|---|
| Greenford Company (PTC) Limited  | (1)                 | Beneficially owned<br>實益擁有  | 122,597,702  | 16.22%  |
| Century Technology Holding (PTC) Limited   | (2)                 | Beneficially owned<br>實益擁有  | 114,851,701  | 15.19%  |
| Bakersfield Global (PTC) Corporation   | (3)                 | Beneficially owned<br>實益擁有  | 59,085,216   | 7.81%   |
| Ace Central Group (PTC) Limited<br>(as trustee of<br>The New Millennium Trust)<br>(以 The New Millennium Trust<br>之受託人身份) | (4)                 | Trustee of a discretionary<br>family trust and through<br>controlled corporations<br>全權家族信託之<br>受託人及透過<br>受控制公司                             | 181,682,918  | 24.03%  |
| Mr. Yip Seng Mun<br>葉醒民先生  | (2), (3), (4) & (5) | Founder of a<br>discretionary family trust,<br>beneficially owned and through<br>controlled corporations<br>全權家族信託之<br>創辦人，實益擁有及透過<br>受控制公司 | 301,095,619  | 39.82%  |

| Name of shareholder<br>股東名稱      | Notes<br>附註 | Capacity and<br>nature of interest<br>身份及<br>權益性質     | Number of<br>ordinary shares or<br>underlying shares<br>普通股或<br>相關股份<br>股份數目 | Percentage of the<br>Company's issued<br>share capital<br>Note (9)<br>佔本公司<br>已發行股本<br>百分比<br>附註(9) |
|----------------------------------|-------------|---|--|---|
| Knicks Capital Inc.              | (6)         | Beneficially owned<br>實益擁有                            | 40,480,000   | 5.35%   |
| Mr. Zhang Xingsheng<br>張醒生先生     | (6)         | Interest of<br>a controlled corporation<br>一間受控制公司之權益 | 40,480,000   | 5.36%   |
| Right Advance Management Limited | (7)         | Beneficially owned<br>實益擁有                            | 150,000,000  | 19.84%  |
| Ms. Wang Li Mei<br>王立梅女士         | (7)         | Interest of<br>a controlled corporation<br>一間受控制公司之權益 | 150,000,000  | 19.84%  |
| Mr. Wang Leilei<br>王雷雷先生         | (7)         | Interest of<br>a controlled corporation<br>一間受控制公司之權益 | 150,000,000  | 19.84%  |
| Will City Limited<br>志城有限公司      | (8)         | Beneficially owned<br>實益擁有                            | 100,000,000  | 13.23%  |
| Ms. Zhang Yingnan<br>張穎楠女士       | (8)         | Interest of<br>a controlled corporation<br>一間受控制公司之權益 | 100,000,000  | 13.23%  |

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, a Director of the Company.
- (2) Century Technology Holding (PTC) Limited ("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.
- (3) Bakersfield is a company incorporated in the British Virgin Islands and its entire issued share capital is beneficially owned by Mr. Yip Seng Mun.
- (4) An aggregate of 181,682,918 shares are held through Greenford and Bakersfield as trustees of The Greenford Unit Trust and The Bakersfield Unit Trust, respectively. All the units of which are held by Ace Central as the trustee of The New Millennium Trust, a discretionary family trust established with Mr. Yip Seng Mun as the founder and Mr. Yip Heon Ping as one of the discretionary objects for the time being.

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本公司董事葉向平先生持有。
- (2) Century Technology Holding (PTC) Limited (「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。
- (3) Bakersfield 為一間於英屬處女群島註冊成立之公司，其全部已發行股本由葉醒民先生實益擁有。
- (4) 合共181,682,918股股份由Greenford及Bakersfield分別以The Greenford Unit Trust及The Bakersfield Unit Trust之受託人身份持有。該等信託之所有單位均由Ace Central以The New Millennium Trust之受託人身份持有，而The New Millennium Trust為一項當時以葉醒民先生為創辦人及以葉向平先生為其中一名全權託管對象而設之全權家族信託。

- |  |  |
|--|--|
| <p>(5) By virtue of the SFO, Mr. Yip Seng Mun is deemed to be interested in 181,682,918 shares of the Company as the founder of The New Millennium Trust, 114,851,701 shares of the Company as the beneficial owner of Century 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181,682,918股股份之權益，於Century持有本公司114,851,701股股份中擁有權益及擁有本公司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 756,055,000 shares of the Company in issue as at 31 December 2010.</p>   | <p>(9) 根據於二零一零年十二月三十一日已發行之756,055,000股本公司股份計算。</p>   |

Save as disclosed above, as at 31 December 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，於二零一零年十二月三十一日，本公司並無獲知會任何人士（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，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 nine months ended 31 December 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 nine months ended 31 December 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

於截至二零一零年十二月三十一日止九個月內，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十二月三十一日止九個月整段期間，一直遵守交易必守標準及董事進行證券交易之行為守則。

## 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 between 1 November 2009 and 20 August 2010, the Company had only two independent non-executive Directors. When Mr. Tam Chun Wan was appointed as an independent non-executive Director of the Company and the Chairman of the audit committee of the Company (“Audit Committee”) with effect from 20 August 2010, the said deviation was rectified.

## 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.

As at the date of this report, the Audit Committee comprised three independent non-executive Directors of the Company, namely Mr. Tam Chun Wan (Chairman of the Audit Committee), Ms. Tse Yuet Ling, Justine and Ms. Lai May Lun.

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

## 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。於二零零九年十一月一日至二零一零年八月二十日期間，本公司僅有兩名獨立非執行董事。在譚振寰先生自二零一零年八月二十日起獲委任為本公司獨立非執行董事及本公司審核委員會（「審核委員會」）主席後，上述偏離已被更正。

## 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。

於本報告日期，審核委員會由本公司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。

審核委員會已審閱本報告，並就此提供意見及評論。

## 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, 27 January 2011

## 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，二零一一年一月二十七日





## Prosten Technology Holdings Limited

Unit A3, 11/F

Bank of East Asia Harbour View Centre

56 Gloucester Road

Wanchai, Hong Kong

長達科技控股有限公司

香港灣仔告士打道 56 號

東亞銀行港灣中心 11 樓 A3 室

[www.prosten.com](http://www.prosten.com)