



GreaterChina Professional Services Limited  
漢華專業服務有限公司

Stock Code 股份代號 : 8193  
(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

Interim Report 2012  
2012中期報告

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

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*This report, for which the directors (the “Directors”) of GreaterChina Professional Services Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock 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.*

*This report, in both English and Chinese versions, is available on the Company’s website at [www.gca.com.hk](http://www.gca.com.hk).*

## 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他資深投資者。

由於創業板上市公司的新興性質使然，在創業板買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

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」）之規定提供有關漢華專業服務有限公司（「本公司」）的資料。本公司各董事（「董事」）願共同及個別承擔全部責任。各董事在進行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，且無誤導或欺騙成份；及並無遺漏任何其他事實致使本報告所載任何陳述或本報告產生誤導。

本報告之中、英文版本已登載於本公司網站 [www.gca.com.hk](http://www.gca.com.hk)。

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# CORPORATE INFORMATION

## 公司資料

### Board of Directors

#### Executive Director

Mr. Ip Kwok Kwong (*Managing Director*)

#### Independent Non-Executive Directors

Mr. Au-Yang Cheong Yan, Peter (*Chairman*)

Mr. Wu Chi Keung

Mr. Wan Kam To

### Company Secretary

Ms. Fung Mei Ling

### Audit Committee

Mr. Wu Chi Keung (*Chairman*)

Mr. Au-Yang Cheong Yan, Peter

Mr. Wan Kam To

### Remuneration Committee

Mr. Wu Chi Keung (*Chairman*)

Mr. Ip Kwok Kwong

Mr. Au-Yang Cheong Yan, Peter

### Nomination Committee

Mr. Au-Yang Cheong Yan, Peter (*Chairman*)

Mr. Ip Kwok Kwong

Mr. Wu Chi Keung

### Compliance Officer

Mr. Ip Kwok Kwong

### Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited

Wing Hang Bank Limited

### Auditor

RSM Nelson Wheeler, *Certified Public Accountants*

### 董事會

#### 執行董事

葉國光先生 (*董事總經理*)

#### 獨立非執行董事

歐陽長恩先生 (*主席*)

胡志強先生

尹錦滔先生

### 公司秘書

馮美玲女士

### 審核委員會

胡志強先生 (*主席*)

歐陽長恩先生

尹錦滔先生

### 薪酬委員會

胡志強先生 (*主席*)

葉國光先生

歐陽長恩先生

### 提名委員會

歐陽長恩先生 (*主席*)

葉國光先生

胡志強先生

### 合規主任

葉國光先生

### 主要往來銀行

香港上海滙豐銀行有限公司

永亨銀行有限公司

### 核數師

中瑞岳華 (香港) 會計師事務所 · 執業會計師

# CORPORATE INFORMATION

## 公司資料

### Registered Office

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 註冊辦事處

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### Head Office and Principal Place of Business in Hong Kong

Room 2703, 27th Floor  
Shui On Centre  
6-8 Harbour Road  
Wanchai  
Hong Kong

### 總辦事處及香港主要營業地點

香港  
灣仔  
港灣道6-8號  
瑞安中心  
27樓2703室

### Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited  
26th Floor, Tesbury Centre  
28 Queen's Road East  
Wanchai  
Hong Kong

### 香港股份過戶登記分處及過戶辦事處

卓佳證券登記有限公司  
香港  
灣仔  
皇后大道東28號  
金鐘匯中心26樓

### Principal Share Registrar and Transfer Office

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 主要股份過戶登記處及過戶辦事處

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### Corporate Website

[www.gca.com.hk](http://www.gca.com.hk)

### 公司網站

[www.gca.com.hk](http://www.gca.com.hk)

### Stock Code

8193

### 股份代號

8193



The board of Directors (the "Board") of the Company presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (together, the "Group") for the three months and six months ended 30 September 2012, together with the unaudited comparative figures for the corresponding periods in 2011, as follows.

本公司董事會（「董事會」）謹此呈報本公司及其附屬公司（統稱「本集團」）截至2012年9月30日止三個月及六個月的未經審核簡明綜合財務報表連同2011年同期的未經審核比較數字如下。

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合全面收益表

		Note	Three months ended 30 September		Six months ended 30 September	
			2012 (unaudited) HK\$'000	2011 (unaudited) HK\$'000 (restated)	2012 (unaudited) HK\$'000	2011 (unaudited) HK\$'000 (restated)
		附註	截至9月30日止三個月 2012年 (未經審核) 千港元	2011年 (未經審核) 千港元 (經重列)	截至9月30日止六個月 2012年 (未經審核) 千港元	2011年 (未經審核) 千港元 (經重列)
<b>Turnover</b>	<b>營業額</b>	5	<b>15,172</b>	12,408	<b>30,505</b>	20,533
Cost of services	服務成本		<b>(4,422)</b>	(2,986)	<b>(8,803)</b>	(6,321)
<b>Gross profit</b>	<b>毛利</b>		<b>10,750</b>	9,422	<b>21,702</b>	14,212
Other incomes	其他收入	5	<b>544</b>	798	<b>1,239</b>	1,659
Marketing, administrative and other operating expenses	市場推廣、行政及其他營運開支		<b>(9,089)</b>	(8,325)	<b>(17,777)</b>	(12,913)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>2,205</b>	1,895	<b>5,164</b>	2,958
Finance costs	財務成本		<b>(4)</b>	–	<b>(8)</b>	–
Share of results of an associate	分佔一間聯營公司業績	14	<b>(85)</b>	139	<b>255</b>	139
<b>Profit before tax</b>	<b>除稅前溢利</b>		<b>2,116</b>	2,034	<b>5,411</b>	3,097
Income tax expense	所得稅開支	6	<b>(97)</b>	(603)	<b>(1,031)</b>	(946)
<b>Profit for the period attributable to owners of the Company</b>	<b>本公司擁有人應佔期內溢利</b>		<b>2,019</b>	1,431	<b>4,380</b>	2,151
<b>Other comprehensive income</b>	<b>其他全面收入</b>					
Exchange differences arising on translation of foreign operations	換算外國業務的匯兌差異		<b>(26)</b>	(1)	<b>(20)</b>	3
<b>Total comprehensive income for the period attributable to owners of the Company</b>	<b>本公司擁有人應佔期內全面收入總額</b>		<b>1,993</b>	1,430	<b>4,360</b>	2,154
<b>Earnings per share</b>	<b>每股盈利</b>	8				
Basic (HK cents)	基本 (港仙)		<b>0.40</b>	0.29	<b>0.88</b>	0.47
Diluted (HK cents)	攤薄 (港仙)		<b>N/A 不適用</b>	N/A 不適用	<b>N/A 不適用</b>	N/A 不適用

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

			30 September 2012 (unaudited) HK\$'000 2012年 9月30日 (未經審核) 千港元	31 March 2012 (audited) HK\$'000 2012年 3月31日 (經審核) 千港元
		Note		
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	1,975	2,210
Investments in associates	於聯營公司的投資		23,969	23,714
			<b>25,944</b>	25,924
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	10	33,501	39,407
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		8,123	4,476
Financial asset at fair value through profit or loss	按公允價值計入損益的金融資產		1,469	1,469
Amounts due from related parties	應收關連方款項		–	382
Pledged bank deposit	已質押銀行存款		1,011	1,004
Bank and cash balances	銀行及現金結餘		37,356	37,073
			<b>81,460</b>	83,811
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	11	1,857	1,972
Accruals and other payables	預提費用及其他應付款項		3,089	5,826
Obligations under finance leases	融資租賃責任		144	144
Current tax liabilities	流動稅項負債		6,070	5,038
			<b>11,160</b>	12,980
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>70,300</b>	70,831
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>96,244</b>	96,755
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Obligations under finance leases	融資租賃責任		264	342
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>95,980</b>	96,413
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	12	5,000	5,000
Reserves	儲備		90,980	91,413
<b>TOTAL EQUITY</b>	<b>權益總值</b>		<b>95,980</b>	96,413

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital HK\$'000	Share premium HK\$'000	Capital reserve HK\$'000	Foreign currency translation reserve HK\$'000	Retained earnings HK\$'000	Share-based payment reserve HK\$'000	Total equity HK\$'000
		股本 千港元	股份溢價 千港元	資本儲備 千港元	外幣換算儲備 千港元	保留盈利 千港元	以股份為基礎之付款儲備 千港元	權益總值 千港元
<b>At 1 April 2012 (audited)</b>	於2012年4月1日 (經審核)	5,000	71,468	5,359	-	14,246	340	96,413
<b>Comprehensive income</b>	全面收入							
Profit for the period	期內溢利	-	-	-	-	4,380	-	4,380
<b>Other comprehensive income</b>	其他全面收入							
Exchange differences arising on translation of foreign operations	換算外國業務的匯兌差異	-	-	-	(20)	-	-	(20)
<b>Total comprehensive income</b>	全面收入總額	-	-	-	(20)	4,380	-	4,360
Share issued under share option scheme	因購股權計劃而發行股份	-	11	-	-	-	(3)	8
Equity-settled share-based payment	以權益結算以股份為基礎之付款	-	-	-	-	8	191	199
Final dividend paid in respect of the previous financial year	就上一財政年度派付之末期股息	-	-	-	-	(5,000)	-	(5,000)
<b>At 30 September 2012 (unaudited)</b>	於2012年9月30日 (未經審核)	5,000	71,479	5,359	(20)	13,634	528	95,980

  

		Attributable to owners of the Company 本公司擁有人應佔					
		Share capital HK\$'000	Share premium HK\$'000	Capital reserve HK\$'000	Foreign currency translation reserve HK\$'000	Retained earnings HK\$'000	Total equity HK\$'000
		股本 千港元	股份溢價 千港元	資本儲備 千港元	外幣換算儲備 千港元	保留盈利 千港元	權益總值 千港元
<b>At 1 April 2011 (audited)</b>	於2011年4月1日 (經審核)	3,200	-	2,159	15	30,967	36,341
<b>Comprehensive income (restated)</b>	全面收入(經重列)						
Profit for the period	期內溢利	-	-	-	-	2,151	2,151
<b>Other comprehensive income</b>	其他全面收入						
Exchange differences arising on translation of foreign operations	換算外國業務的匯兌差異	-	-	-	3	-	3
<b>Total comprehensive income (restated)</b>	全面收入總額(經重列)	-	-	-	3	2,151	2,154
Interim dividends declared by its then subsidiaries	其當時的附屬公司宣派中期股息	-	-	-	-	(30,000)	(30,000)
Reorganisation	重組	(3,200)	-	3,200	-	-	-
Shares issued under the capitalisation issue	因資本化發行而發行股份	3,750	(3,750)	-	-	-	-
Shares issued pursuant to the placing	因配售而發行股份	1,250	88,750	-	-	-	90,000
Shares placing expenses	股份配售開支	-	(13,532)	-	-	-	(13,532)
<b>At 30 September 2011 (unaudited) (restated)</b>	於2011年9月30日 (未經審核)(經重列)	5,000	71,468	5,359	18	3,118	84,963



# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

		Six months ended 30 September 2012 (unaudited) HK\$'000 截至 2012年 9月30日止 六個月 (未經審核) 千港元	Six months ended 30 September 2011 (unaudited) HK\$'000 截至 2011年 9月30日止 六個月 (未經審核) 千港元
<b>Net cash flows from operating activities</b>	經營活動現金流量淨額	<b>5,262</b>	(13,711)
<b>Net cash flows used in investing activities</b>	投資活動所用現金流量淨額	<b>(42)</b>	(26,413)
<b>Net cash flows used in financing activities</b>	融資活動所用現金流量淨額	<b>(4,922)</b>	69,283
<b>Net increase in cash and cash equivalents</b>	現金及現金等價物增加淨額	<b>298</b>	29,159
Cash and cash equivalents at beginning of the period	期初的現金及現金等價物	<b>37,073</b>	8,708
Effect of foreign exchange rate changes	匯率變動的影響	<b>(15)</b>	1
<b>Cash and cash equivalents at end of the period</b>	期末的現金及現金等價物	<b>37,356</b>	37,868

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability. The Company's shares were listed on the GEM of the Stock Exchange on 31 May 2011.

The Company is an investment holding company. The principal activities of the Company's subsidiaries are provision of asset advisory services and asset appraisal and corporate services and consultancy.

The condensed consolidated financial statements have not been audited. The condensed consolidated financial statements were reviewed by the audit committee of the Company.

These condensed consolidated financial statements are approved and authorised for issue by the Board on 9 November 2012.

### 2. BASIS OF PREPARATION

These condensed consolidated financial statements for the six months ended 30 September 2012 have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 'Interim financial reporting' issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements in accordance with the GEM Listing Rules.

The condensed consolidated financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2012, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

### 1. 一般資料

本公司根據公司法在開曼群島註冊成立為獲豁免有限責任公司。本公司股份於2011年5月31日在聯交所創業板上市。

本公司為投資控股公司。本公司附屬公司的主要業務為提供資產顧問服務及資產評估以及企業服務及諮詢。

簡明綜合財務報表乃未經審核。簡明綜合財務報表已經本公司審核委員會審閱。

該等簡明綜合財務報表已於2012年11月9日獲董事會批准及授權刊發。

### 2. 編製基準

截至2012年9月30日止六個月的該等簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」及創業板上市規則的披露規定編製。

簡明綜合財務報表應與根據香港財務報告準則（「香港財務報告準則」）編製的截至2012年3月31日止年度的經審核財務報表一併閱覽。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 3. ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2012 are the same as those followed in the preparation of the Group's audited financial statements for the year ended 31 March 2012.

In the current interim period, the Group has applied, for the first time, a number of new or revised standards and interpretations ("new or revised HKFRSs"). The application of new or revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

The Group has not early applied new or revised standards that have been issued but are not yet effective.

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

### 3. 會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具乃按公允價值計量。

截至2012年9月30日止六個月的簡明綜合財務報表所用的會計政策及計算方法，與編製本集團截至2012年3月31日止年度的經審核財務報表所依循者相同。

於本中期期間，本集團首次應用若干新訂或經修訂準則及詮釋（「新訂或經修訂香港財務報告準則」）。於本中期期間應用新訂或經修訂香港財務報告準則並無對該等簡明綜合財務報表所呈報金額及／或該等簡明綜合財務報表所載的披露造成重大影響。

本集團並無提早應用已頒佈惟尚未生效的新訂或經修訂準則。

本集團已開始評估該等新增香港財務報告準則的影響，但現階段仍未能斷定該等新增香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 4. SEGMENT INFORMATION

The Group has two reportable segments as follows:

Asset advisory services and asset appraisal	–	Provision of asset advisory services and asset appraisal, including real estate and fixed asset appraisal, mineral property appraisal, business and intangible asset valuation, financial instrument and derivative valuation and advisory related to various types of assets in particular property in the People's Republic of China ("PRC").
資產顧問服務及資產評估	–	提供資產顧問服務及資產評估，包括房地產及固定資產評估、礦產評估、業務及無形資產估值、金融工具及衍生工具估值及有關各類資產（尤其是於中華人民共和國（「中國」）的物業）的諮詢。
Corporate services and consultancy	–	Provision of company secretarial services, human resource management and other administrative services, accounting and tax services, corporate communication and marketing services, corporate governance, internal control and enterprise risk management services, management consultancy services.
企業服務及諮詢	–	提供公司秘書服務、人力資源管理及其他行政服務、會計及納稅服務、企業通訊及市場推廣服務、企業管治、內部監控、企業風險管理服務及管理諮詢服務。

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technical requirements and marketing strategies.

### 4. 分部資料

本集團兩個報告分部如下：

本集團的報告分部為提供不同產品及服務的策略性業務單位。各分部獨立管理，原因是各業務需要不同的技術要求及市場推廣策略。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 4. SEGMENT INFORMATION (CONTINUED)

Segment profits or losses do not include corporate income and expenses, financial asset at fair value through profit or loss, share of results of an associate and finance costs. Segment assets do not include corporate assets, investments in associates, financial asset at fair value through profit or loss, pledged bank deposit and amounts due from related parties.

The Group accounts for inter-segment revenue and transfers as if the revenue or transfers were to third parties, i.e. at current market prices.

An analysis of the Group's revenue and results for the period by operating segment was as follows:

		Six months ended 30 September 2012		
		Asset advisory services and asset appraisal (unaudited) HK\$'000	Corporate services and consultancy (unaudited) HK\$'000	Total (unaudited) HK\$'000
		截至2012年9月30日止六個月		
		資產顧問服務及資產評估 (未經審核) 千港元	企業服務及諮詢 (未經審核) 千港元	總計 (未經審核) 千港元
Revenue from external customers	來自外來客戶收益	20,895	9,610	30,505
Inter-segment revenue	分部間收益	–	3,420	3,420
Segment profit	分部溢利	10,890	6,072	16,962
Unallocated corporate expense, net	未分配公司開支淨額			(12,837)
Share of post-tax profit of associates	分佔聯營公司的稅後溢利			255
Profit for the period	期間溢利			4,380
Total assets	總資產			
As at 30 September 2012 (unaudited)	於2012年9月30日 (未經審核)	40,333	20,388	60,721

### 4. 分部資料 (續)

分部溢利或虧損並未包括公司收入及開支、按公允價值計入損益的金融資產、分佔一間聯營公司的業績及財務成本。分部資產並未包括公司資產、於聯營公司的投資、按公允價值計入損益的金融資產、已抵押銀行存款及應收關連人士款項。

本集團按當前市價將分部間收益及轉讓入賬，猶如對第三方收益或轉讓。

本集團按經營分部劃分的期間收益及業績分析如下：

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 4. SEGMENT INFORMATION (CONTINUED)

### 4. 分部資料 (續)

		Six months ended 30 September 2011		
		Asset advisory services and asset appraisal (unaudited) HK\$'000	Corporate services and consultancy (unaudited) HK\$'000	Total (unaudited) HK\$'000 (restated)
		截至2011年9月30日止六個月		
		資產顧問服務及資產評估 (未經審核) 千港元	企業服務及諮詢 (未經審核) 千港元	總計 (未經審核) 千港元 (經重列)
Revenue from external customers	來自外來客戶收益	12,374	8,159	20,533
Inter-segment revenue	分部間收益	–	2,310	2,310
Segment profit	分部溢利	620	5,206	5,826
Unallocated corporate expense, net	未分配公司開支淨額			(3,814)
Share of post-tax profit of associates	分佔聯營公司除稅後溢利			139
Profit for the period	期內溢利			2,151
Total assets	資產總值			
As at 30 September 2011 (unaudited)	於2011年9月30日 (未經審核)	11,186	18,193	29,379



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 5. REVENUE AND OTHER INCOMES

Revenue, which is also the Group's turnover, represents income from asset appraisal services, asset advisory services and corporate services and consultancy.

Revenue and other incomes recognised during the periods were as follows:

### 5. 收益及其他收入

收益，亦為本集團的營業額，為資產評估服務、資產顧問服務及企業服務及諮詢的服務收入。

期內確認的收益及其他收入如下：

	Note	Three months ended 30 September		Six months ended 30 September	
		2012 (unaudited) HK\$'000	2011 (unaudited) HK\$'000 (restated)	2012 (unaudited) HK\$'000	2011 (unaudited) HK\$'000 (restated)
	附註	截至9月30日止三個月 2012年 (未經審核) 千港元	2011年 (未經審核) 千港元 (經重列)	截至9月30日止六個月 2012年 (未經審核) 千港元	2011年 (未經審核) 千港元 (經重列)
<b>Revenue</b>	<b>收益</b>				
Asset appraisal services income	資產評估服務收入	<b>8,152</b>	5,189	<b>15,039</b>	11,744
Asset advisory services income	資產顧問服務收入	<b>5,856</b>	630	<b>5,856</b>	630
Corporate services and consultancy income	企業服務及諮詢收入	<b>1,164</b>	6,589	<b>9,610</b>	8,159
		<b>15,172</b>	12,408	<b>30,505</b>	20,533
<b>Other incomes</b>	<b>其他收入</b>				
Interest income	利息收入	<b>35</b>	1	<b>69</b>	1
Others	其他	<b>509</b>	797	<b>1,170</b>	1,658
		<b>544</b>	798	<b>1,239</b>	1,659

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 6. INCOME TAX EXPENSE

### 6. 所得稅開支

	Three months ended 30 September 2012 (unaudited) HK\$'000 截至9月30日止三個月 2012年 (未經審核) 千港元		Six months ended 30 September 2012 (unaudited) HK\$'000 截至9月30日止六個月 2012年 (未經審核) 千港元	
	2011 (unaudited) HK\$'000 2011年 (未經審核) 千港元		2011 (unaudited) HK\$'000 2011年 (未經審核) 千港元	
<b>Current tax – Hong Kong</b>	<b>即期稅項 – 香港利得稅</b>			
<b>Profits Tax</b>	<b>期內撥備</b>			
Provision for the period	97	603	1,031	946

Hong Kong Profits Tax has been provided at a rate of 16.5% (2011: 16.5%) based on the estimated assessable profit.

本集團根據估計應課稅溢利，按16.5%（2011年：16.5%）的稅率計提香港利得稅撥備。

Tax charges on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

其他地方應課稅溢利的稅項支出乃按本集團經營所在國家當前稅率，根據當地現行法例、詮釋及慣例計算。

### 7. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2012. During the six months ended 30 September 2011, HK\$30,000,000 interim dividend declared and paid by the Company's subsidiaries to their then shareholders prior to the shares of the Company listed on the GEM. The rate of dividend and the number of shares ranking for dividend are not presented as such information is not meaningful for the purpose of the interim results.

During the period, final dividend of HK1 cent per ordinary share, totally amounted to HK\$5,000,400, was approved and paid for the year ended 31 March 2012 (2011: Nil).

### 7. 股息

董事於截至2012年9月30日止六個月並無建議派付中期股息。於截至2011年9月30日止六個月，本公司的附屬公司於本公司股份在創業板上市前向其當時的股東宣派及派付中期股息30,000,000港元。由於股息率及享有股息的股份數目等資料就中期業績而言無甚意義，故並無呈列有關資料。

於期內，2012年3月31日止年度之末期股息每股普通股1港仙（合共5,000,400港元）（2011年：無）已獲批准及派付。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 8. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is based on the following data:

### 8. 每股盈利

每股基本及攤薄盈利乃根據以下數據計算得出：

		Three months ended 30 September		Six months ended 30 September	
		2012 (unaudited) HK\$'000	2011 (unaudited) HK\$'000 (restated)	2012 (unaudited) HK\$'000	2011 (unaudited) HK\$'000 (restated)
		截至9月30日止三個月 2012年 (未經審核) 千港元	2011年 (未經審核) 千港元 (經重列)	截至9月30日止六個月 2012年 (未經審核) 千港元	2011年 (未經審核) 千港元 (經重列)
Profit attributable to owners of the Company	本公司擁有人應佔溢利	2,019	1,431	4,380	2,151
Weighted average number of ordinary shares for the purpose of basic earnings per share (in '000)	就計算每股基本盈利而言之普通股加權平均數(千股)	500,040	500,000	500,036	459,016
Effect of dilutive potential ordinary shares:	潛在攤薄普通股之影響：				
Options (in '000)	購股權(千份)	-	-	-	-
Weighted average number of ordinary shares for the purpose of diluted earnings per share (in '000)	就計算每股攤薄盈利而言之普通股加權平均數(千股)	500,040	500,000	500,036	459,016

No diluted earnings per share is presented for the three months and six months ended 30 September 2012 as the Company did not have any dilutive potential ordinary shares during the three months and six months ended 30 September 2012 (2011: Nil).

由於本公司於截至2012年9月30日止三個月及六個月並無任何潛在攤薄普通股(2011年：無)，故於截至2012年9月30日止三個月及六個月並無呈列每股攤薄盈利。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2012, the Group acquired plant and equipment at a consideration of HK\$104,000 (30 September 2011: HK\$972,000).

During the three months ended 30 September 2012, the Group incurred depreciation expense of HK\$170,000 (30 September 2011: HK\$110,000).

During the six months ended 30 September 2012, the Group incurred depreciation expense of HK\$334,000 (30 September 2011: HK\$206,000).

### 10. TRADE RECEIVABLES

The Group's trading terms with customers are mainly on credit. During the six months ended 30 September 2012, the credit terms generally range from 14 to 30 days (30 September 2011: same). However, according to our past experience, revenue from asset advisory and corporate consultancy services would have a longer collection period. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the Directors.

As at 30 September 2012 and 31 March 2012, the ageing analysis of the trade receivables, net of allowance, was as follows:

		As at 30 September 2012 (unaudited) HK\$'000 於2012年 9月30日 (未經審核) 千港元	As at 31 March 2012 (audited) HK\$'000 於2012年 3月31日 (經審核) 千港元
0 to 30 days	0-30日	7,485	28,012
31 to 90 days	31-90日	9,123	3,611
91 to 180 days	91-180日	891	6,365
Over 180 days	超過180日	16,002	1,419
Total	總計	<b>33,501</b>	39,407

### 9. 物業、廠房及設備

於截至2012年9月30日止六個月，本集團以代價104,000港元（2011年9月30日：972,000港元）購入廠房及設備。

於截至2012年9月30日止三個月，本集團產生170,000港元（2011年9月30日：110,000港元）折舊開支。

於截至2012年9月30日止六個月，本集團產生334,000港元（2011年9月30日：206,000港元）折舊開支。

### 10. 貿易應收款項

本集團與客戶的交易條款主要為信貸方式。於截至2012年9月30日止六個月，信貸期一般介乎14日至30日不等（2011年9月30日：相同）。然而，根據過往經驗，資產顧問及企業諮詢服務之收益之回收期較長。本集團致力對尚未收回應收款項維持嚴格監控。董事定期審閱逾期結餘。

於2012年9月30日及2012年3月31日，貿易應收款項（扣除撥備）的賬齡分析如下：

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 11. TRADE PAYABLES

As at 30 September 2012 and 31 March 2012, the ageing analysis of the trade payables was as follows:

		As at 30 September 2012 (unaudited) HK\$'000 於2012年 9月30日 (未經審核) 千港元	As at 31 March 2012 (audited) HK\$'000 於2012年 3月31日 (經審核) 千港元
0 to 90 days	0-90日	1,857	1,645
91 to 180 days	91-180日	-	327
181 to 365 days	181-365日	-	-
Over 365 days	超過365日	-	-
Total	總計	<b>1,857</b>	<b>1,972</b>

### 11. 貿易應付款項

於2012年9月30日及2012年3月31日，貿易應付款項的賬齡分析如下：

### 12. SHARE CAPITAL

		Number of shares of HK\$0.01 each		Share capital	
		As at 30 September 2012 每股面值0.01港元之股份數目 於2012年 9月30日	As at 31 March 2012 於2012年 3月31日	As at 30 September 2012 (unaudited) HK\$'000 股本 於2012年 9月30日 (未經審核) 千港元	As at 31 March 2012 (audited) HK\$'000 於2012年 3月31日 (經審核) 千港元
Authorised:	法定：				
Ordinary shares	普通股	2,000,000,000	2,000,000,000	20,000	20,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares	普通股	500,000,000	500,000,000	5,000	5,000
Issue of shares by exercise of options	因行使購股權而發行股份	40,000	-	-	-
		<b>500,040,000</b>	<b>500,000,000</b>	<b>5,000</b>	<b>5,000</b>

### 12. 股本

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 13. RELATED PARTIES TRANSACTIONS

In addition to those related party transactions and balances disclosed elsewhere in the notes to the condensed consolidated financial statements, the Group had the following transactions with its related parties during the periods:

	Name of directors/close family members/ non-controlling shareholders having beneficial interest	Six months ended 30 September	
		2012 (unaudited) HK\$'000 截至9月30日止六個月 2012年 (未經審核) 千港元	2011 (unaudited) HK\$'000 2011年 (未經審核) 千港元
Corporate services and consultancy income from related companies 來自關連公司的企業服務及諮詢收入			
– Greater China Capital Limited – 漢華資本有限公司	Mr. Ip Kwok Kwong, Mr. Leung Siu Hong and Mr. Wong Chi Keung 葉國光先生、梁兆康先生及黃之強先生	132	360

Key management personnel of the Company referred to an executive director of the Company and his compensation during the period was as follows:

		Six months ended 30 September	
		2012 (unaudited) HK\$'000 截至9月30日止六個月 2012年 (未經審核) 千港元	2011 (unaudited) HK\$'000 2011年 (未經審核) 千港元
Salaries and other short-term benefits	薪金及其他短期福利	2,602	1,947
Post-employment benefits	離職福利	19	11
		<b>2,621</b>	<b>1,958</b>

### 13. 關連方交易

除簡明綜合財務報表附註其他地方披露的關連方交易及結餘外，本集團於期內與關連方有以下交易：

本公司的主要管理人員被界定為本公司的執行董事，而彼於期內的酬金如下：



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 14. CONTINGENT LIABILITIES

As at 30 September 2012 and 31 March 2012, the Group had no contingent liabilities.

### 15. COMPARATIVE FIGURES

In August 2011, the Group entered into a subscription agreement and an acquisition agreement with an independent third party to purchase and subscribe 20% equity interest of TodayIR Holdings Limited ("TodayIR") at a total consideration of approximately HK\$26,017,000 and to acquire simultaneously a warrant at a consideration of HK\$1 and such warrant enables the Group to exercise an option to subscribe for 150 further ordinary shares in the associate, at an exercise price of HK\$87,000 per share. The associate and the warrant were acquired simultaneously, and the warrant will expire on 16 August 2013.

The fair value of the warrant at the inception date is approximately HK\$1,716,000. During the preparation of the interim financial statements for the six months ended 30 September 2011, the Group has requested for an agreed-upon procedures report ("AUP Report") from a firm of professional accountants, prepared in accordance with Hong Kong Standard on Related Services 4400 "Engagements to Perform Agreed-upon Procedures Regarding Financial Information" ("HKSRs 4400") issued by the Hong Kong Institute of Certified Public Accountants. The AUP Report states that the valuation of the identifiable assets and liabilities of a new associate, TodayIR, as at the date of acquisition (the "Valuation"), has been obtained, and the initial recognition and the disclosures of the said investment, based on the Valuation, is in accordance with Hong Kong Accounting Standard ("HKAS") 28 "Investments in Associates" and HKAS 34 "Interim Financial Reporting" respectively.

### 14. 或然負債

於2012年9月30日及2012年3月31日，本集團並無或然負債。

### 15. 比較數字

於2011年8月，本集團與一名獨立第三方訂立認購協議及收購協議以購買及認購 TodayIR Holdings Limited (「TodayIR」) 之 20% 股權，總代價為約26,017,000港元，同時本集團以1港元的代價購買認股權證，有關認股權證可讓本集團按行使價每股87,000港元行使購股權以進一步認購該聯營公司的150股普通股。該聯營公司及認股權證同時獲收購，而認股權證將於2013年8月16日屆滿。

該認股權證的公允價值於開始日期約為1,716,000港元。於編製截至2011年9月30日止六個月之中期財務報表時，本集團已要求自一間專業會計師行取得商定程序報告(「商定程序報告」)，該報告乃根據香港會計師公會頒佈之香港相關服務準則第4400號「就財務資料執行商定程序之委聘工作」(「香港相關服務準則第4400號」)編製。商定程序報告列明已取得新聯營公司TodayIR於收購日期之可識別資產及負債之估值(「估值」)，以及根據估值之初步確認及上述投資之披露資料乃分別符合香港會計準則(「香港會計準則」)第28號「於聯營公司的投資」及香港會計準則第34號「中期財務報告」。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 15. COMPARATIVE FIGURES (CONTINUED)

Accordingly, the investment was initially recognised at cost of approximately HK\$26,017,000 and the warrant was initially recognised as fair value gain through the profit or loss at the inception date with an amount of approximately HK\$1,716,000.

During the preparation of annual financial statements for the year ended 31 March 2012, the board of directors revisited the initial recognition of both the associate and the warrant and observed that it would be more appropriate to account for the initial fair value of the warrant as an allocation from the cost of investment in the associate and subsequently re-measured at fair value at end of each reporting period. Accordingly, the consideration of investment in associate was re-measured from approximately HK\$26,017,000 to HK\$24,301,000, and the initial recognition of fair value gain on an investment at fair value through profit or loss of approximately HK\$1,716,000 for the six months ended 30 September 2011 has been de-recognised in these financial statements.

### 15. 比較數字 (續)

因此，該投資按成本約26,017,000港元初步確認及該認股權證按於開始日期按公允價值計入損益的公允價值收益金額約1,716,000港元初步確認。

於編製截至2012年3月31日止年度的年度財務報表時，董事會重新檢查對該聯營公司及認股權證的初步確認，並觀察到更適宜將認股權證的初步公允價值列賬作為於該聯營公司投資成本的分配及隨後於各報告期末按公允價值重新計量。因此，於該聯營公司的投資代價從約26,017,000港元重新計量至24,301,000港元，而於截至2011年9月30日止六個月之透過損益按公允價值列賬的投資的公允價值收益的初步確認約1,716,000港元已於該等財務報表內取消確認。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2012 (six months ended 30 September 2011: Nil).

### BUSINESS REVIEW

The Group's services are broadly categorised into two main sectors: (i) asset advisory services and asset appraisal; and (ii) corporate services and consultancy.

Asset advisory services and asset appraisal typically involve provision of independent valuation services to a number of listed groups to meet market, regulatory and fiduciary requirements, sourcing and identifying potential investment opportunities or investors, undertaking due diligence and evaluation on the underlying assets and provision of procedural and strategic business advices.

Asset advisory services income is primarily success-based nature and is usually calculated based on a percentage of the value of the underlying asset or the consideration agreed between the parties in the underlying transaction.

The corporate services and consultancy segment includes mainly provision of advice to corporations in areas such as corporate governance, internal control, enterprise risk management, success-based corporate consultancy services and other operational aspects as well as provision of back office administration.

### 中期股息

董事並不建議就截至2012年9月30日止六個月派付中期股息（截至2011年9月30日止六個月：無）。

### 業務回顧

本集團服務大致分為兩大部分(i)資產顧問服務及資產評估；及(ii)企業服務及諮詢。

資產顧問服務及資產評估通常涉及為多家上市集團提供獨立估值服務，以配合市場、監管及受信責任要求，找尋及物色潛在投資機會或投資者，對相關資產進行盡職審查及評估，以及提供程序性及策略性業務意見。

資產顧問服務收入主要屬成功收費性質，一般按相關資產價值的百分比或相關交易各方協定的代價計算。

企業服務及諮詢分部主要包括企業管治、內部監控、企業風險管理、按成功收費的企業顧問服務及其他營運方面等領域向企業提供意見，並提供後勤行政服務。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

The Group's revenue for the six months ended 30 September 2012 was approximately HK\$30.5 million (six months ended 30 September 2011: approximately HK\$20.5 million), representing an increase of approximately 48.8% from that of 2011. The increase in the Group's revenue during the period was mainly attributable to increase in revenue from asset advisory services due to progress payment received for a services engagement. Thanks to the Group business expansion since its listing, the Group overall revenue increased as compared with last year.

The Group's cost of services for the six months ended 30 September 2012 was approximately HK\$8.8 million (six months ended 30 September 2011: approximately HK\$6.3 million), representing an increase of approximately 39.7% from that of 2011. The increase was mainly due to increase in sub-contracting cost.

The Group's marketing, administrative and other operating expenses for the six months ended 30 September 2012 was approximately HK\$17.8 million (six months ended 30 September 2011: approximately HK\$12.9 million), representing an increase of approximately 38.0% from that of 2011. The increase was mainly due to increase in sales and administrative staff cost and rental expenses.

Accordingly, the profit attributable to owners of the Company for the six months ended 30 September 2012 was approximately HK\$4.4 million (six months ended 30 September 2011 (as restated): approximately HK\$2.2 million), representing an increase of approximately 100.0% from that of 2011.

### PROSPECT

The global economy still faces great challenges. While the momentum for European and US economic recovery is yet to be restored, China also announced a GDP growth target lower than before, implying decelerated investments in certain spheres in China's economy. However, demand for professional corporate services in Greater China will continue to be there. When companies in the region, especially in China, grow in corporate size and operational complexity and geographical diversification, the need for a leading professional advisor on asset value, procedures and regulations, as well as investment matching is expected to remain there. Based on our existing competitive advantages and market position in our core business segments, the continuing increase in client base through possible horizontal acquisitions in future, expected synergies to be generated from TodayIR acquisition, experienced professional teams and convenient one-stop professional services provision, we will continue to capture market opportunities and enhance the quality and scope of our services in order to deliver sustainable growth in returns to our shareholders.

### 財務回顧

於截至2012年9月30日止六個月，本集團錄得收益約30,500,000港元（截至2011年9月30日止六個月：約20,500,000港元），較2011年增加約48.8%。期內，本集團的收益增加主要由於就一項服務委聘所收取的進度付款使得由資產顧問服務產生的收益增加所致。受益於本集團自上市以來的業務拓展，本集團整體收益較去年增加。

於截至2012年9月30日止六個月，本集團的服務成本約為8,800,000港元（截至2011年9月30日止六個月：約6,300,000港元），較2011年增加約39.7%。服務成本增加主要由於分包成本增加所致。

本集團於截至2012年9月30日止六個月的市場推廣、行政及其他營運開支約為17,800,000港元（截至2011年9月30日止六個月：約12,900,000港元），較2011年增加約38.0%。該等開支增加主要由於銷售及行政員工成本及租金開支增加所致。

因此，於截至2012年9月30日止六個月，本公司擁有人應佔溢利約為4,400,000港元（截至2011年9月30日止六個月（經重列）：約2,200,000港元），較2011年增加約100.0%。

### 展望

全球經濟仍面臨嚴峻挑戰。歐洲及美國經濟復蘇勢頭尚未恢復，中國亦宣佈低於過往之國內生產總值增長目標，意味著中國經濟若干領域之投資放緩。然而，大中華區對專業企業服務的需求仍見持續。區內（尤其是中國）公司的規模不斷拓展、業務越趨複雜、市場位置越見分散，對資產評估、程序及規則以及投資配對方面的領先專業顧問服務的需要預期將仍然存在。憑藉本集團核心業務分部的現有競爭優勢及市場地位、透過未來可能之橫向收購而令客戶基礎持續增長、預期收購TodayIR將產生協同效益、專業團隊經驗豐富以及提供方便的一站式專業服務等競爭優勢，本集團將不斷把握市場機會，提高本集團服務質量及範圍，冀能為股東帶來持續增長的回報。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN CURRENCY RISK

The majority of the Group's businesses is in Hong Kong and is denominated in Hong Kong dollars, Renminbi, and United States dollars. The Group is of the opinion that its exposure to foreign exchange rate risk is limited. The Group currently does not have a foreign currency hedging policy. However, the management monitors closely foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2012, the Group had bank and cash balances of approximately HK\$37.4 million (31 March 2012: HK\$37.1 million). As at 30 September 2012, the Group had net current assets of approximately HK\$70.3 million (31 March 2012: HK\$70.8 million). Current ratio as at 30 September 2012 was 7.3 (31 March 2011: 6.5).

The Group's operations and investments are financed principally by revenues generated from business operations, available bank balances and the net proceeds from the placing of the Company's new shares in the listing. As at 30 September 2012, the Group had no borrowing and a zero gearing ratio (31 March 2012: Nil), which is defined as net debt (total borrowings net of cash and bank balances) over total equity, is resulted.

### CAPITAL EXPENDITURE

During the six months ended 30 September 2012, the Group invested approximately HK\$0.1 million (30 September 2011: approximately HK\$0.4 million) for acquisition of plant and equipment.

### CAPITAL COMMITMENTS

As at 30 September 2012, the Group did not have any significant capital commitments.

### 外幣風險

本集團的大部分業務於香港進行並以港元、人民幣及美元計值。本集團認為其承受的外匯風險有限。本集團現時並無外幣對沖政策。然而，管理層密切監察外匯風險及將於有需要時考慮對沖重大外幣風險。

### 流動資金及財務資源

於2012年9月30日，本集團的銀行及現金結餘約為37,400,000港元（2012年3月31日：37,100,000港元）。於2012年9月30日，本集團的流動資產淨值約為70,300,000港元（2012年3月31日：70,800,000港元）。於2012年9月30日，流動比率為7.3（2011年3月31日：6.5）。

本集團的業務及投資主要透過業務經營產生的收益、可動用的銀行結餘及於上市時配售本公司新股份的所得款項淨額撥付資金。於2012年9月30日，本集團概無借貸，而資產負債比率為零（2012年3月31日：零），其被定義為債務淨額（借貸總額扣除現金及銀行結餘）除以權益總額計算。

### 資本開支

於截至2012年9月30日止六個月，本集團投資約100,000港元（2011年9月30日：約400,000港元）以收購廠房及設備。

### 資本承擔

於2012年9月30日，本集團並無任何重大資本承擔。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### HUMAN RESOURCES

As at 30 September 2012, the Group employed 66 (31 March 2012: 66) full-time employees including management and administrative staff. The employees' remuneration, promotion and salary increments are assessed based on both individual's and Company's performance, professional and working experience and by reference to prevailing market practice and standards. The Group regards quality staff as one of the key factors to corporate success.

### 人力資源

於2012年9月30日，本集團僱用66名（2012年3月31日：66名）全職僱員，包括管理及行政人員。僱員的薪酬、晉升及加薪幅度乃根據個人及本公司的表現、僱員的專業及工作經驗，並參考當時市場慣例及標準來評估。本集團認為優秀員工是企業能成功發展的其中一項關鍵因素。

### COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

An analysis comparing the business objectives as set out in the prospectus for the period from 18 May 2011, being the latest practicable date as defined in the prospectus to 30 September 2012 (the "Review Period") is set out below:

### 業務目標與實際業務進度的比較

於2011年5月18日（即招股章程內定義的最後實際可行日期）至2012年9月30日之間（「回顧期間」），招股章程所載的業務目標比較分析如下：

#### Business objectives for the Review Period

##### 於回顧期間的業務目標

– Business development

– 業務發展

– Improvement of public awareness

– 提升公眾認識

– Human resources deployment

– 人力資源調配

#### Actual business progress for the Review Period

##### 於回顧期間的實際業務進度

We have acquired 20% equity interest of TodayIR in August 2011, which enables us to cross-sell corporate and investor relation services and develop bundling opportunities for those services, which is in line with the Company's stated strategy to establish itself as a one-stop professional service provider.

本集團已於2011年8月收購TodayIR的20%股權，此舉令本集團有能力交叉銷售企業服務及投資者關係服務，並就該等服務建立捆綁銷售機會，這與本公司將自身打造為一站式專業服務提供商的既定策略一致。

We invested considerable resources in marketing activities to enhancing our public awareness, including organisation of professional seminars and publication of newsletters and periodicals.

本集團已投放大量資源進行市場推廣活動，以提升公眾對本集團的認識，包括籌辦專業研討會及出版通訊及期刊。

We have recruited additional professional staff to expand our services in Hong Kong and China.

本集團已招聘額外專業員工以擴展本集團在香港及中國之服務。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### USE OF NET PROCEEDS FROM THE COMPANY'S PLACING

The acquisition of shares of TodayIR was funded by the net proceeds from the listing and since the acquisition was only introduced to the Group after its listing, it was not foreseeable at the time the business plan was formulated and specifically disclosed in the prospectus but rather included as a part of the business development plan. Consequently, the intended use of listing proceeds at the time of listing did not provide any specific allocation for this acquisition consideration. However, given the benefits of the acquisition, we believe that the update to the intended use of net listing proceeds is justified. The updated intended use of net listing proceeds is set out below:

### 本公司之配售事項所得款項淨額用途

收購TodayIR股份的資金乃以上市所得款項淨額撥付，由於本集團於上市後方才獲得進行是項收購的機會，故制訂業務計劃時並未預料到該機會，亦未於招股章程內作特定披露，只列作為業務發展計劃的一部分。因此，於上市當時的上市所得款項擬定用途中並無就是項收購的代價分配任何特定資金。然而，鑑於是項收購裨益，本集團相信更新上市所得款項淨額的擬定用途乃屬合理。經更新的上市所得款項淨額的擬定用途載列如下：

		Before completion of acquisition (HK\$ million) 收購完成前 (百萬港元)		After completion of acquisition (HK\$ million) 收購完成後 (百萬港元)	
Business development	業務發展				
– in asset appraisal and corporate service	– 資產評估及企業服務		27.95		17.78
– in asset advisory services	– 資產顧問服務		28.25		17.97
– in corporate consultancy business	– 企業諮詢業務		15.30		9.73
– the acquisition of shares and GPS warrants of TodayIR	– 收購TodayIR之股份及GPS認股權證		–	71.50	26.02
					71.50
Improvement of public awareness	提升公眾認識		1.00		1.00
Human resources deployment	人力資源調配		5.50		5.50
Total	總計		78.00		78.00

The source of funding for the exercise of the GPS Warrant will be determined by the Directors at the time of the exercise of the GPS Warrant.

行使GPS認股權證的資金來源將由董事於行使GPS認股權證時釐定。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the Review Period, the net proceeds from the Company's placing had been applied as follows:

於回顧期間，本公司配售事項所得款項淨額已用於以下用途：

		<b>Planned use of proceeds as stated in the prospectus and updated intended use of proceeds stated above during the Review Period</b>	<b>Actual use of proceeds during the Review Period</b>
		HK\$ million 招股章程載列所得款項於回顧期間的計劃用途及上述擬定更新所得款項用途 百萬港元	HK\$ million 所得款項於回顧期間的實際用途 百萬港元
Business development	業務發展		
– in asset appraisal and corporate services	– 資產評估及企業服務	10.1	5.89
– the acquisition of shares and GPS warrants of TodayIR	– 收購TodayIR的股份及GPS認股權證	26.02	26.02
Improvement of public awareness	提升公眾認識	0.40	0.19
Human resources deployment	人力資源調配	1.90	1.92
		<b>38.42</b>	<b>34.02</b>

### Note:

The business objectives and planned use of proceeds as stated in the prospectus were based on the best estimation of the future market conditions made by the Group at the time of preparing the prospectus. The proceeds were applied in accordance with the actual development of the market. The remaining proceeds as at 30 September 2012 had been placed as interest bearing deposits in licensed banks in Hong Kong.

### 附註：

招股章程載列的業務目標及擬定所得款項用途乃以本集團於編製招股章程時對未來市況的最佳估計為依據，而所得款項乃按市場的實際發展使用。於2012年9月30日的所得款項餘額已作為計息存款存入香港之持牌銀行。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2012, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

#### (a) Long positions in the shares of HK\$0.01 each of the Company

Name of Director	Nature of interest	Number of shares held	Approximate percentage of issued share capital 佔已發行股本 概約百分比
董事姓名	權益性質	所持股份數目	
Mr. Ip Kwok Kwong ("Mr. Ip") (Note 1)	Interest in controlled corporation	358,575,000	71.71%
葉國光先生(「葉先生」) (附註1)	受控制法團的權益		

*Note:*

- 358,575,000 shares are held by Brilliant One Holdings Limited ("Brilliant One") which is wholly-owned by GCA Professional Services Group Limited ("GCA Professional"), formerly known as Genius Ideas International Ltd. GCA Professional is owned as to 51% by Smart Pick Investments Limited ("Smart Pick") and 6.12% by Mr. Ip. Smart Pick is owned as to 58.76% by GC Holdings Limited ("GC Holdings") which is wholly-owned by Mr. Ip.

#### 董事及主要行政人員於本公司及其相聯法團中之股份、相關股份及債券權益及淡倉

於2012年9月30日，本公司董事及主要行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例的該等條文被當為或視為擁有的權益及淡倉）或根據證券及期貨條例第352條須列入該條例所指之登記冊內之權益及淡倉，或根據創業板上市規則第5.46至5.67條的規定須知會本公司及聯交所之權益及淡倉如下：

#### (a) 於本公司每股面值0.01港元之股份之好倉

*附註：*

- 358,575,000股股份由Brilliant One Holdings Limited（「Brilliant One」）持有，而Brilliant One由漢華專業服務集團有限公司（「漢華專業」）（前稱為尊義國際有限公司）全資擁有。漢華專業由Smart Pick Investments Limited（「Smart Pick」）及葉先生分別擁有51%及6.12%權益。Smart Pick由GC Holdings Limited（「GC Holdings」）擁有58.76%權益，而GC Holdings則由葉先生全資擁有。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

(CONTINUED)

董事及主要行政人員於本公司及其相聯法團中之股份、相關股份及債券權益及淡倉  
(續)

#### (b) Long positions in the shares of associated corporations

#### (b) 於相聯法團股份之好倉

Name of Director	Name of associated corporation	Nature of interest	Number of shares held	Approximate percentage of interest in associated corporation 佔於相聯法團權益概約百分比
董事姓名	相聯法團名稱	權益性質	所持股份數目	權益概約百分比
Mr. Ip (Note 1) 葉先生 (附註1)	Brilliant One Brilliant One	Interest in controlled corporation 受控制法團的權益	200	100%
Mr. Ip (Note 1) 葉先生 (附註1)	GCA Professional 漢華專業	Interest in controlled corporation 受控制法團的權益	5,100	51%
Mr. Ip (Note 1) 葉先生 (附註1)	GCA Professional 漢華專業	Beneficial owner 實益擁有人	612	6.12%
Mr. Ip (Note 1) 葉先生 (附註1)	Smart Pick Smart Pick	Interest in controlled corporation 受控制法團的權益	5,876	58.76%
Mr. Ip (Note 1) 葉先生 (附註1)	GC Holdings GC Holdings	Beneficial owner 實益擁有人	1	100%

Note:

- The Company is owned as to 71.71% by Brilliant One. Brilliant One is wholly-owned by GCA Professional which is owned as to 51% by Smart Pick and 6.12% by Mr. Ip. Smart Pick is owned as to 58.76% by GC Holdings. GC Holdings is wholly-owned by Mr. Ip.

附註：

- 本公司由Brilliant One擁有71.71%權益。Brilliant One由漢華專業全資擁有，而漢華專業則由Smart Pick及葉先生分別擁有51%及6.12%權益。Smart Pick由GC Holdings擁有58.76%權益。GC Holdings由葉先生全資擁有。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

(CONTINUED)

##### (c) Long positions in the underlying shares of the Company under equity derivatives

Name of Director	Nature of interest	Number of underlying shares held	Approximate percentage of issued share capital 佔已發行股本 概約百分比
董事姓名	權益性質	所持相關股份數目	
Mr. Au-Yang Cheong Yan, Peter (Note 1) 歐陽長恩先生(附註1)	Beneficial owner 實益擁有人	200,000	0.04%
Mr. Wu Chi Keung (Note 1) 胡志強先生(附註1)	Beneficial owner 實益擁有人	200,000	0.04%
Mr. Wan Kam To (Note 1) 尹錦滔先生(附註1)	Beneficial owner 實益擁有人	200,000	0.04%

*Note:*

1. The Directors were granted options under the share option scheme of the Company (the "Scheme") on 6 January 2012 at exercise price of HK\$0.20 per share with exercisable period from 18 May 2012 to 17 May 2021.

Save as disclosed above, as at 30 September 2012, none of the Directors or chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

#### 董事及主要行政人員於本公司及其相聯法團中之股份、相關股份及債券權益及淡倉 (續)

##### (c) 根據股本衍生工具於本公司相關股份之好倉

Number of underlying shares held	Approximate percentage of issued share capital 佔已發行股本 概約百分比
所持相關股份數目	

*附註:*

1. 董事已根據本公司的購股權計劃(「計劃」)於2012年1月6日獲授購股權,可按行使價每股0.20港元於2012年5月18日至2021年5月17日期間行使。

除上文所披露者外,於2012年9月30日,概無本公司董事或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第XV部)的任何股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所之權益或淡倉(包括彼等根據證券及期貨條例的該等條文被當為或視為擁有的權益或淡倉),或根據證券及期貨條例第352條須列入該條例所指之登記冊內之權益或淡倉,或根據創業板上市規則第5.46條至5.67條須知會本公司及聯交所之權益或淡倉。

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2012, the following persons had interests or short positions in the shares and underlying shares of the Company which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO and entered in the register maintained by the Company pursuant to Section 336 of the SFO were as follows:

#### Long positions in the shares of HK\$0.01 each of the Company

#### 主要股東於本公司股份及相關股份之權益及淡倉

於2012年9月30日，以下人士於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部已知會本公司及聯交所之權益或淡倉，以及根據證券及期貨條例第336條已記錄在本公司備存的登記冊內之權益或淡倉如下：

#### 於本公司每股面值0.01港元之股份之好倉

Name	Nature of interest	Number of shares held	Approximate percentage of issued share capital 佔已發行股本 概約百分比
名稱	權益性質	所持股份數目	
Brilliant One (Note 1) Brilliant One (附註1)	Beneficial owner 實益擁有人	358,575,000	71.71%
GCA Professional (Note 1) 漢華專業 (附註1)	Interest in controlled corporation 受控制法團的權益	358,575,000	71.71%
Smart Pick (Note 1) Smart Pick (附註1)	Interest in controlled corporation 受控制法團的權益	358,575,000	71.71%
Easy Gain Development Limited ("Easy Gain") (Note 1) Easy Gain Development Limited ("Easy Gain") (附註1)	Interest in controlled corporation 受控制法團的權益	358,575,000	71.71%
GC Holdings (Note 1) GC Holdings (附註1)	Interest in controlled corporation 受控制法團的權益	358,575,000	71.71%
Mr. Ip (Note 1) 葉先生 (附註1)	Interest in controlled corporation 受控制法團的權益	358,575,000	71.71%
Mr. Wong Chi Keung ("Mr. Wong") (Note 1) 黃之強先生 ("黃先生") (附註1)	Interest in controlled corporation 受控制法團的權益	358,575,000	71.71%



## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY (CONTINUED)

##### Long positions in the shares of HK\$0.01 each of the Company (Continued)

#### 主要股東於本公司股份及相關股份之權益及淡倉 (續)

##### 於本公司每股面值0.01港元之股份之好倉 (續)

Name	Nature of interest	Number of shares held	Approximate percentage of issued share capital 佔已發行股本概約百分比
名稱	權益性質	所持股份數目	
Golden Trump Limited (Note 2) Golden Trump Limited (附註2)	Having a security interest 持有保證權益	358,575,000	71.71%
ADM Galleus Fund II Limited ("ADM Fund II") (Note 2) ADM Galleus Fund II Limited ("ADM Fund II") (附註2)	Having a security interest 持有保證權益	358,575,000	71.71%
ADM Investment Management Limited (Note 2) ADM Investment Management Limited (附註2)	Investment Manager 投資經理	358,575,000	71.71%

##### Notes:

1. Brilliant One is wholly-owned by GCA Professional which is owned as to 51% by Smart Pick, 42.88% by Easy Gain and 6.12% by Mr. Ip. Smart Pick is owned as to 58.76% by GC Holdings which is wholly-owned by Mr. Ip. Easy Gain is wholly-owned by Mr. Wong.
2. Golden Trump Limited is owned as to 17.86% by ADM Galleus Fund I Limited ("ADM Fund I") and 82.14% by ADM Fund II. ADM Fund I and ADM Fund II are wholly-owned by ADM Investment Management Limited.

Save as disclosed above, as at 30 September 2012, the Company had not been notified by any persons 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 maintained by the Company pursuant to Section 336 of the SFO.

##### 附註:

1. Brilliant One由漢華專業全資擁有，而漢華專業則由Smart Pick、Easy Gain及葉先生分別擁有51%、42.88%及6.12%權益。Smart Pick由GC Holdings擁有58.76%權益，而GC Holdings則由葉先生全資擁有。Easy Gain由黃先生全資擁有。
2. Golden Trump Limited由ADM Galleus Fund I Limited (「ADM Fund I」)及ADM Fund II分別擁有17.86%及82.14%權益，而ADM Fund I及ADM Fund II則由ADM Investment Management Limited全資擁有。

除上文所披露者外，於2012年9月30日，概無任何人士曾知會本公司擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露或根據證券及期貨條例第336條已記錄在本公司備存的登記冊內的本公司股份或相關股份之權益或淡倉。

## OTHER INFORMATION

### 其他資料

#### INTERESTS OF OTHER PERSONS

As at 30 September 2012, other than the interests in shares of the Company and its associated corporations held by the Directors, the chief executives and the substantial shareholders of the Company stated above, there were no other persons with interests recorded in the register required to be kept by the Company under Section 336 of the SFO.

#### SHARE OPTION SCHEME

As to attract and retain the eligible persons, to provide additional incentive to them and to promote the success of the business of the Group, the Company conditionally adopted the Scheme on 18 May 2011 whereby the Board was authorised to grant options (the "Options") to subscribe for the shares of the Company (the "Shares") to the eligible participant, including Director and employee, as defined in the Scheme. The Scheme is valid for a period of ten years commencing from the date on which the Scheme was adopted.

A summary of the movements of the outstanding Options under the Scheme during the period is as follows:

Eligible participant	Number of Options 購股權數目					Outstanding as at 30 September 2012	Exercise price per Share HK\$	Date of grant	Exercisable period
	Outstanding as at 1 April 2012	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period				
	於2012年 4月1日 尚未行使	於期內授出	於期內行使	於期內失效	於期內註銷	於2012年 9月30日 尚未行使			
<b>Director</b> <b>董事</b>									
Mr. Au-Yang Cheong Yan, Peter 歐陽長恩先生	200,000	-	-	-	-	200,000	0.20	6.1.2012 2012年1月6日	18.5.2012 – 17.5.2021 (both dates inclusive) 2012年5月18日至2021年5月17日 (包括首尾兩日)
Mr. Wu Chi Keung 胡志強先生	200,000	-	-	-	-	200,000	0.20	6.1.2012 2012年1月6日	18.5.2012 – 17.5.2021 (both dates inclusive) 2012年5月18日至2021年5月17日 (包括首尾兩日)

#### 其他人士的權益

於2012年9月30日，除以上所述的本公司董事、主要行政人員及主要股東於本公司及其相聯法團的股份的權益外，並無其他人士擁有須記錄在根據證券及期貨條例第336條本公司須予備存的登記冊內的權益。

#### 購股權計劃

為吸引及留聘合資格人士、向彼等提供額外獎勵以及推動本集團業務成功，本公司已於2011年5月18日有條件採納計劃，據此，董事會獲授權向合資格參與者（包括董事及僱員（定義見計劃）），授出購股權（「購股權」）以認購本公司股份（「股份」）。計劃於採納計劃日期起計十年內有效。

於期內，尚未行使的購股權之變動摘要詳情如下：

# OTHER INFORMATION

## 其他資料

### SHARE OPTION SCHEME (CONTINUED)

### 購股權計劃 (續)

Eligible participant	Number of Options 購股權數目					Outstanding as at 30 September 2012	Exercise price per Share HK\$	Date of grant	Exercisable period
	Outstanding as at 1 April 2012	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period				
合資格人士	於2012年 4月1日 尚未行使	於期內授出	於期內行使	於期內失效	於期內註銷	於2012年 9月30日 尚未行使	每股行使價 港元	授出日期	行使期
Mr. Wan Kam To 尹錦滔先生	200,000	-	-	-	-	200,000	0.20	6.1.2012 2012年1月6日	18.5.2012 – 17.5.2021 (both dates inclusive) 2012年5月18日至2021年5月17日 (包括首尾兩日)
<b>Employees</b> 僱員	4,290,000	-	40,000	210,000	-	4,040,000	0.20	6.1.2012 2012年1月6日	a) One-third of the 3,960,000 Options are exercisable from 30.1.2012 to 17.5.2021. One-third of the Options are exercisable from 1.1.2013 to 17.5.2021 and the remaining one-third of the Options are exercisable from 1.1.2014 to 17.5.2021. 其中三分之一3,960,000份購股權可於2012年1月30日至2021年5月17日行使。三分之一購股權可於2013年1月1日至2021年5月17日行使，及其餘三分之一購股權可於2014年1月1日至2021年5月17日行使。 b) One-half of the 80,000 Options are exercisable from 1.1.2013 to 17.5.2021 and the remaining one-half of the Options are exercisable from 1.1.2014 to 17.5.2021. 其中二分之一80,000份購股權可於2013年1月1日至2021年5月17日行使，及餘下另一半購股權可於2014年1月1日至2021年5月17日行使。
<b>Employees</b> 僱員	1,800,000	-	-	-	-	1,800,000	0.20	6.1.2012 2012年1月6日	One-half of the Options are exercisable from 30.1.2012 to 17.5.2021 and the remaining one-half of the Options are exercisable from 1.1.2013 to 17.5.2021. 一半購股權可於2012年1月30日至2021年5月17日行使，及餘下另一半購股權可於2013年1月1日至2021年5月17日行使。
<b>Employees</b> 僱員	330,000	-	-	-	-	330,000	0.20	6.1.2012 2012年1月6日	One-third of the Options are exercisable from 1.7.2012 to 17.5.2021. One-third of the Options are exercisable from 1.1.2013 to 17.5.2021 and the remaining one-third of the Options are exercisable from 1.1.2014 to 17.5.2021. 三分之一購股權可於2012年7月1日至2021年5月17日行使。三分之一購股權可於2013年1月1日至2021年5月17日行使，及其餘三分之一購股權可於2014年1月1日至2021年5月17日行使。

# OTHER INFORMATION

## 其他資料

### SHARE OPTION SCHEME (CONTINUED)

### 購股權計劃 (續)

Eligible participant	Number of Options 購股權數目					Outstanding as at 30 September 2012	Exercise price per Share HK\$	Date of grant	Exercisable period
	Outstanding as at 1 April 2012	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period				
合資格人士	於2012年 4月1日 尚未行使	於期內授出	於期內行使	於期內失效	於期內註銷	於2012年 9月30日 尚未行使	每股行使價 港元	授出日期	行使期
Employees 僱員	360,000	-	-	-	-	360,000	0.20	6.1.2012	One-third of the Options are exercisable from 1.1.2013 to 17.5.2021. One-third of the Options are exercisable from 1.1.2014 to 17.5.2021 and the remaining one-third of the Options are exercisable from 1.1.2015 to 17.5.2021. 三分一購股權可於2013年1月1日至2021年5月17日行使。三分一購股權可於2014年1月1日至2021年5月17日行使，及其餘三分一購股權可於2015年1月1日至2021年5月17日行使。
Employees 僱員	300,000	-	-	-	-	300,000	0.20	6.1.2012	1.7.2012 – 17.5.2021 (both dates inclusive)
Employees 僱員	60,000	-	-	-	-	60,000	0.20	6.1.2012	1.1.2013 – 17.5.2021 (both dates inclusive)
Employees 僱員	640,000	-	-	-	-	640,000	0.20	6.1.2012	30.1.2012 – 17.5.2021 (both dates inclusive)
Employees 僱員	450,000	-	-	-	-	450,000	0.20	6.1.2012	2012年1月30日至2021年5月17日 (包括首尾兩日)
Employees 僱員								2012年1月6日	2012年1月30日至2021年5月17日 (包括首尾兩日)
Employees 僱員								2012年1月6日	2012年1月30日至2021年5月17日 (包括首尾兩日)
Employees 僱員								2012年1月6日	2012年1月30日至2021年5月17日 (包括首尾兩日)
Employees 僱員								2012年1月6日	2012年1月30日至2021年5月17日 (包括首尾兩日)

# OTHER INFORMATION

## 其他資料

### SHARE OPTION SCHEME (CONTINUED)

### 購股權計劃 (續)

Eligible participant	Number of Options 購股權數目					Outstanding as at 30 September 2012	Exercise price per Share HK\$	Date of grant	Exercisable period
	Outstanding as at 1 April 2012	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period				
合資格人士	於2012年 4月1日 尚未行使	於期內授出	於期內行使	於期內失效	於期內註銷	於2012年 9月30日 尚未行使	每股行使價 港元	授出日期	行使期
Employees 僱員	900,000	-	-	-	-	900,000	0.20	6.1.2012	If the performance target as set out by the Group is achieved by the employees, one-third of the Options are exercisable from 1.1.2013 to 17.5.2021. One-third of the Options are exercisable from 1.1.2014 to 17.5.2021 and the remaining one-third of the Options are exercisable from 1.1.2015 to 17.5.2021.  如僱員達到本集團所訂的表現目標，則三分之一購股權可於2013年1月1日至2021年5月17日行使。三分之一購股權可於2014年1月1日至2021年5月17日行使，及其餘三分之一購股權可於2015年1月1日至2021年5月17日行使。  If the aforesaid performance target cannot be achieved, one-third of the Options are exercisable from 1.7.2013 to 17.5.2021. One-third of the Options are exercisable from 1.1.2014 to 17.5.2021 and the remaining one-third of the Options are exercisable from 1.1.2015 to 17.5.2021.  如未能達到上述表現目標，則三分之一購股權可於2013年7月1日至2021年5月17日行使。三分之一購股權可於2014年1月1日至2021年5月17日行使，及其餘三分之一購股權可於2015年1月1日至2021年5月17日行使。
	9,730,000	-	40,000	210,000	-	9,480,000			

*Note:*

- The closing price of the Shares immediately before the date on which the share options were exercised by the employees during the period was HK\$0.211.

*附註:*

- 於期內緊接購股權獲僱員行使的日期前股份收市價為0.211港元。

## OTHER INFORMATION

### 其他資料

#### DISCLOSURE OF INFORMATION ON DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the profiles of the Directors of the Company have been updated as follows:

**Mr. Ip Kwok Kwong**, aged 52, is one of the founding directors of the Group and was appointed as a managing director and an executive director of the Company in December 2010. He is the member of the remuneration committee, the nomination committee and the executive committee; the compliance officer; and the director of certain subsidiaries of the Company. He is responsible for overall management and development including frontline co-ordination with clients, organisations as well as formulation of development strategy of the Group. Professionally, Mr. Ip is a Chartered Valuation Surveyor, a Registered Professional Surveyor (General Practice) under the Surveyors Registration Ordinance and a Registered Business Valuer of the Hong Kong Business Valuation Forum. He is now serving as a committee member of the Board of Asian Valuation Professional Group of the Royal Institution of Chartered Surveyors.

In addition, Mr. Ip was appointed as a committee member of the People's Political Consultative Conference of Harbin, the PRC and was elected as a vice president of the Professional Managers Association of Guangdong in the second half of 2011 after having received the Outstanding Entrepreneurship Award from the Enterprise Asia, a non-governmental organisation for entrepreneurship in mid-2011.

**Mr. Wu Chi Keung**, aged 55, has been appointed by the Company as the independent non-executive director in May 2011. He is the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company. Mr. Wu has more than 30 years experience in auditing and financial advisory services. Mr. Wu was a partner of Deloitte Touche Tohmatsu until he retired in December 2008. Mr. Wu is a member of Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants. Mr. Wu graduated from Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) in 1980 with a Higher Diploma in Accountancy.

Mr. Wu is currently an independent non-executive director of China Renji Medical Group Limited, Zhong Fa Zhan Holdings Limited, China Medical System Holdings Limited and Jinchuan Group International Resources Co. Ltd., the shares of which are listed on the Stock Exchange. Mr. Wu was also an independent non-executive director of JF Household Furnishings Limited which is listed on the Stock Exchange.

#### 有關董事資料的披露事項

根據創業板上市規則第17.50A(1)條，本公司董事的資料更新如下：

**葉國光先生**，52歲，為本集團的始創董事之一，並於2010年12月獲委任為本公司的董事總經理及執行董事。彼為本公司薪酬委員會成員、提名委員會成員及執行委員會成員、合規主任以及若干附屬公司之董事。彼負責整體管理及發展，包括對於客戶的前線協調工作和組織及制訂本集團發展策略的工作。在專業方面，葉先生為特許估價測量師、測量師註冊條例項下之註冊專業測量師（產業測量組），以及香港商業價值評估公會的註冊業務估值師。彼現時為英國皇家特許測量師學會亞洲評估專業組理事會理事。

此外，葉先生獲委任為中國人民政治協商會議哈爾濱市委員會成員，並於2011年年中獲非政府性企業家組織Enterprise Asia授予「傑出企業家獎」後，於2011年下半年當選為廣東省職業經理人協會副會長。

**胡志強先生**，55歲，於2011年5月獲本公司委任為獨立非執行董事。彼為本公司審核委員會及薪酬委員會主席以及提名委員會成員。胡先生於審核及財務顧問服務方面擁有超過30年經驗。胡先生曾為德勤•關黃陳方會計師行的合夥人，直至2008年12月退休。胡先生為香港會計師公會會員以及特許公認會計師公會資深會員。胡先生於1980年畢業於香港理工學院（現稱為香港理工大學），取得會計學高級文憑。

胡先生現時為中國仁濟醫療集團有限公司、中發展有限公司、康哲藥業控股有限公司及金川集團國際資源有限公司的獨立非執行董事，該等公司之股份均於聯交所上市。胡先生亦曾出任捷豐家居用品有限公司的獨立非執行董事，該公司於聯交所上市。

## OTHER INFORMATION

### 其他資料

#### DISCLOSURE OF INFORMATION ON DIRECTORS

(CONTINUED)

**Mr. Wan Kam To**, aged 59, has been appointed by the Company as the independent non-executive director in May 2011. He is a member of the audit committee of the Company. Mr. Wan has over 30 years of experience in auditing and advisory services. He joined PricewaterhouseCoopers Hong Kong in 1975 and served as a partner of the firm from 1992 until retirement in 2008. Mr. Wan is a Hong Kong Certified Public Accountant and is a fellow of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Hong Kong Institute of Directors. Mr. Wan graduated from Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) in 1975 with a Higher Diploma in Accountancy.

Mr. Wan is currently an independent director of Mindray Medical International Limited (a company listed on the New York Stock Exchange, USA) and RDA Microelectronics, Inc. (a company listed on the NASDAQ), and the chairman of their audit committees. Mr. Wan is also an independent non-executive director of several companies listed on the Stock Exchange and chairman/member of their audit committees, namely, China Resources Land Limited, Dalian Port (PDA) Company Limited, Fairwood Holdings Limited, Huaneng Renewables Corporation Limited and KFM Kingdom Holdings Limited. Mr. Wan also served briefly as an independent non-executive director of Real Gold Mining Limited in 2011 and the chairman of its audit committee.

#### SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the rules set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the Directors (the "Required Standard of Dealings"). The Company has confirmed, having made specific enquiry of the Directors, all the Directors have complied with the Required Standard of Dealings throughout the six months period ended 30 September 2012.

#### 有關董事資料的披露事項 (續)

**尹錦滔先生**，59歲，於2011年5月獲本公司委任為獨立非執行董事。彼為本公司審核委員會成員。尹先生於審計及顧問服務方面擁有逾30年的經驗。彼於1975年加入香港羅兵咸永道會計師事務所，並自1992年起擔任該事務所的合夥人，直至2008年退休為止。尹先生為香港執業會計師，並為香港會計師公會、特許公認會計師公會及香港董事學會資深會員。尹先生於1975年畢業於香港理工學院（現稱為香港理工大學），取得會計學高級文憑。

尹先生現為於美國紐約證券交易所上市之邁瑞醫療國際有限公司及於美國納斯達克上市之銳迪科微電子有限公司之獨立董事及其審核委員會主席；亦為下列於聯交所上市之華潤置地有限公司、大連港股份有限公司、大快活集團有限公司、華能新能源股份有限公司及KFM金德控股有限公司之若干公司之獨立非執行董事及其審核委員會主席／成員。尹先生亦在2011年短暫期間擔任瑞金礦業有限公司的獨立非執行董事及其審核委員會主席。

#### 董事的證券交易

本公司已採納創業板上市規則第5.48至5.67條所載的規則，作為董事買賣本公司證券的操守守則（「規定買賣準則」）。在本公司向董事作出特定查詢後，已確認全體董事已於截至2012年9月30日止六個月期間一直遵守規定買賣準則。

## OTHER INFORMATION

### 其他資料

#### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the period under review.

#### COMPETING INTERESTS

None of the Directors or the controlling shareholders of the Company or their respective associates as defined in the GEM Listing Rules had any interest in business that competed or might compete with business of the Group during the period under review.

#### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period under review.

#### INTERESTS OF THE COMPLIANCE ADVISER

As at 30 September 2012 neither Grand Vinco Capital Limited nor any of its directors, employees or associates had any interests in the shares of the Company or any member of the Group, or any right to subscribe for or to nominate persons to subscribe for the shares of the Company or any member of the Group.

#### CORPORATE GOVERNANCE

During the six months ended 30 September 2012, the Company complied with the code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules except for the following deviation:

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not at present have any officer with the title of chief executive officer ("CEO") but instead the duties of a CEO are performed by Mr. Ip Kwok Kwong, the managing director of the Company, in the same capacity as the CEO of the Company.

#### 管理合約

於回顧期間內，並無訂立或存在任何與本公司業務全部或任何主要部分的管理及行政有關的合約。

#### 競爭權益

於回顧期間內，概無董事或本公司控股股東或彼等各自的聯繫人士（定義見創業板上規例）於與本集團業務構成或可能構成競爭的業務中擁有任何權益。

#### 購買、出售或贖回上市證券

本公司及其任何附屬公司於回顧期間內並無購買、出售或贖回本公司任何上市證券。

#### 合規顧問的權益

於2012年9月30日，大唐域高融資有限公司及其任何董事、僱員或聯繫人士於本公司或本集團任何成員公司股份中概無擁有任何權益，或擁有任何可認購或提名他人認購本公司或本集團任何成員公司股份之權利。

#### 企業管治

於截至2012年9月30日止六個月，本公司已遵守創業板上規例附錄十五所載企業管治守則（「企業管治守則」）載列的守則條文，惟下文所述偏離除外：

根據企業管治守則之守則條文第A.2.1條，主席與行政總裁之角色應有區分，並不應由一人同時兼任。本公司現時並無設有行政總裁（「行政總裁」）之職位，然而行政總裁之職務由本公司之董事總經理葉國光先生負責，該職權等同於本公司之行政總裁。



## OTHER INFORMATION

### 其他資料

#### AUDIT COMMITTEE

The Group's condensed unaudited consolidated results for the six months ended 30 September 2012 have been reviewed by the audit committee of the Company, which was of the opinion that such results have complied with the applicable accounting standards and that adequate disclosures have been made.

By Order of the Board  
**GreaterChina Professional Services Limited**  
**Ip Kwok Kwong**  
*Managing Director*

Hong Kong, 9 November 2012

#### 審核委員會

本公司的審核委員會已審閱本集團截至2012年9月30日止六個月的簡明未經審核綜合業績，並認為該等業績已符合適用會計準則，且已作出充分披露。

承董事會命  
**漢華專業服務有限公司**  
*董事總經理*  
**葉國光**

香港，2012年11月9日

GreaterChina Professional Services Limited

漢華專業服務有限公司

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