

Pizu Group Holdings Limited

比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8053

2013/2014
FIRST QUARTERLY REPORT
第一季度業績報告



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

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

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This report, for which the directors of Pizu Group Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to Pizu Group Holdings Limited. 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 in this report or this report misleading.

香港聯合交易所有限公司（「聯交所」）創業板市場（「創業板」）的特色

創業板的定位，乃為相比起其他在本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。有意投資的人士應瞭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經驗豐富的投資者。

由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在交易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。

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本報告（比優集團控股有限公司各董事願共同及個別對此負全責）乃遵照聯交所創業板證券上市規則的規定而提供有關比優集團控股有限公司的資料。各董事經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，並無誤導及欺詐成分，且並無遺漏任何事實致使本報告所載任何內容或本報告產生誤導。

HIGHLIGHTS

- Turnover of the Group for the quarter ended 30 June 2013 (the "Quarterly Period") were approximately RMB21.91 million, representing an increase of approximately 2.90 times as compared to corresponding period in the previous fiscal year.
- The Group recorded a loss attributable to Owners approximately RMB3.30 million for the Quarterly Period.
- The Group recorded a total comprehensive loss attributable to Owners approximately RMB2.92 million for the Quarterly Period.
- Basic loss per share of the Group was approximately RMB0.003 for the Quarterly Period.
- The Board does not recommend the payment of any dividend for the Quarterly Period.

摘要

- 本集團截至二零一三年六月三十日止季度(「本季度」)之營業額約為人民幣2,191萬元，較上一個財政年度同期上升約2.90倍。
- 於本季度，本集團記錄之擁有人應佔虧損約為人民幣330萬元。
- 於本季度記錄之擁有人應佔全面虧損總額為人民幣292萬元。
- 本集團於本季度之每股基本虧損約為人民幣0.003元。
- 董事會並不建議就本季度派發任何股息。

UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2013

The board of directors (the “Board”) of Pizu Group Holdings Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the Quarterly Period, together with the unaudited comparative figures for the corresponding period in 2012, as follows:

(Unless otherwise stated, all financial figures presented in this quarterly financial report are denominated in Renminbi (“RMB”) thousand dollars)

截至二零一三年六月三十日止季度之未經審核業績

比優集團控股有限公司(「本公司」)董事會(「董事會」)謹公佈本公司及其附屬公司(統稱「本集團」)於本季度之未經審核綜合業績，連同二零一二年同期之未經審核比較數字如下：

(除明確註明外，本季度財務報告內之所有財務數字是以人民幣(「人民幣」)千元列值)

		Three months ended 30 June 截至六月三十日止三個月		
		Notes 附註	2013 二零一三年	2012 二零一二年
Revenue	收益	2	21,907	5,624
Cost of goods sold and services provided	銷售貨品成本及所提供服務		(21,825)	(2,743)
Gross profit	毛利		82	2,881
Other revenue and other net income	其他收益及其他收入淨額		263	304
Administrative expenses	行政支出		(3,183)	(2,910)
Fair value loss on financial assets at fair value, through profit or loss	透過損益按公平值之帳之金融資產之公平值虧損		(93)	-
(Loss)/profit from operating	經營(虧損)/溢利		(2,931)	275
Finance costs	融資成本		(370)	(801)
Loss before income tax	除所得稅前虧損		(3,301)	(526)
Income tax	所得稅	3	-	(334)
Loss for the period	經營業務虧損		(3,301)	(860)

**Three months ended
30 June**

截至六月三十日止三個月

		Notes 附註	2013 二零一三年	2012 二零一二年
Other comprehensive income for the period	本期間其他全面收入			
Exchange differences arising from	下列各項產生之滙兌差額			
– translation of financial statements of subsidiaries	– 換算附屬公司財務報表		385	–
Total comprehensive loss for the period (net of tax)	本期間全面虧損總額(扣除稅項)		(2,916)	(860)
			RMB (Yuan) 人民幣(元)	RMB (Yuan) 人民幣(元)
Loss per share Basic and diluted	每股虧損 基本及攤薄	5	(0.003)	(0.001)



Notes:

1. Principal accounting policies

The unaudited quarterly report have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The accounting policies adopted are consistent with those set out in the annual financial statements for the year ended 31 March 2013.

The quarterly report is unaudited, but has been reviewed by the audit committee of the Company.

The Group principally operates in the People's Republic of China (the "PRC") with its business activities principally transacted in RMB, the results of the Group are therefore prepared in RMB.

2. Revenue

The Group is principally engaged in the provision of school network integration services and information technology related services in the PRC and proprietary investments, private equity investments, financial advisory, asset management services, trading and money Lending.

Turnover represents the revenue from trading business and its principal the provision of services to customers. The amount of each significant category of revenue recognised in turnover during the period is as follows:

附註：

1. 主要會計政策

未經審核季度報告乃根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）及香港聯合交易所有限公司創業板證券上市規則之適用披露規定編製。所採用之會計政策與截至二零一三年三月三十一日止年度之全年財務報表所列載者貫徹一致。

季度報告為未經審核，惟已由本公司審核委員會審閱。

本集團主要在中華人民共和國（「中國」）經營業務，其業務活動主要以人民幣進行，因此本集團之業績乃以人民幣編製。

2. 收益

本集團主要在中國提供學校網路整合服務及資訊科技相關之服務及進行自營投資，私募基金投資，財務顧問，資產管理服務，貿易及貸款業務。

營業額指貿易業務及提供服務予客戶的主要業務之收入。期內已於營業額內確認收益之各重要來源類別如下：

Three months ended 30 June
截至六月三十日止三個月

		2013 二零一三年	2012 二零一二年
School network integration services	學校網絡整合服務	3,505	5,033
Interest income from money lending	放貸利息收入	-	591
Trading	貿易	18,402	-
Total turnover	總營業額	<u>21,907</u>	<u>5,624</u>

3. Income tax

Income tax represents:

Continuing operations 持續經營業務
Current tax 本期稅項
 PRC enterprise income tax 中國企業所得稅
Deferred tax 遞延稅項
 Current period 本期間

No provision for profits tax in the Cayman Islands, British Virgin Islands ("BVI") or Hong Kong has been made as the Group has no assessable profit/income during the Quarterly Period in these jurisdictions.

PRC enterprise income tax

Tax on profits assessable in the PRC has been calculated at the applicable PRC enterprise income tax ("EIT") rate.

北京普華智維科技有限公司(「智維」) the subsidiary from which the income in the Group's turnover relating to school network integration services is derived, were subject to EIT.

4. Dividends

The Board does not recommend payment of any dividend for the Quarterly Period (Three months ended 30 June 2013: Nil).

5. Loss per share

The calculation of basic loss per share are based on loss attributable to the owners of the Company and the ordinary shares in issue during the period of 1,030,719,455 (2012: weighted average number 943,719,455).

Loss attributable to the owners of the Company 本公司擁有人應佔虧損

As the impact of the conversion of the outstanding convertible bonds and the exercise of the outstanding share option and warrants were anti-dilutive as at 30 June 2013 and 2012. Accordingly, diluted loss per share have not been disclosed.

3. 所得稅

所得稅乃指：

Three months ended 30 June
 截至六月三十日止三個月

	2013 二零一三年	2012 二零一二年
	-	(334)
	-	-
	-	(334)

由於本集團於本季度內在開曼群島、英屬處女群島(「英屬處女群島」)或香港並無產生任何應課稅溢利/收入，故並無作出該等司法權區之利得稅撥備。

中國企業所得稅

中國應課稅溢利之稅項乃根據中國企業所得稅之適用稅率計算。

本集團營業額中有關學校網絡整合服務的收入來自附屬公司北京普華智維科技有限公司(「智維」)其須繳付企業所得稅。

4. 股息

董事會並不建議就本季度派付任何股息(截至二零一三年六月三十日止三個月：無)。

5. 每股虧損

每股基本虧損乃根據本公司擁有人應佔虧損於本期間內已發行普通股股份1,030,719,455股(二零一二年：加權平均數943,719,455股)計算。

Three months ended 30 June
 截至六月三十日止三個月

	2013 二零一三年	2012 二零一二年
	(3,301)	(860)

由於於二零一三年及二零一二年六月三十日因行使尚未行使之購股權及發行權證而轉換尚未轉換之可換股債券具有反攤薄影響。因此每股攤薄虧損並未披露。

6. Share capital and reserves

6. 股本及儲備

		Share capital	Share premium	Capital distributable reserve	Contributed surplus	Convertible bonds equity reserve	Share-based compensation reserve	Foreign currency/translation reserve	Statutory and other	Accumulated losses	Total
		股本	股份溢價	可分佔儲備	實繳盈餘	權益儲備	薪酬儲備	兌換儲備	法定及其他	累計虧損	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 April 2013	於二零一三年四月一日	19,582	43,290	23,714	933	-	-	(13,923)	1,135	(66,493)	8,238
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(3,301)	(3,301)
Exchange differences from translation of financial statements of foreign operations	來自換算海外經營業務之財務報表的匯兌差額	-	-	-	-	-	-	385	-	-	385
At 30 June 2013	於二零一三年六月三十日	19,582	43,290	23,714	933	-	-	(13,538)	1,135	(69,794)	5,322
At 1 April 2012	於二零一二年四月一日	18,877	32,818	23,714	933	17,743	3,558	(13,923)	-	(46,517)	37,203
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(860)	(860)
Early redemption of convertible bonds	提早贖回可換股債券	-	-	-	-	(747)	-	-	-	(44)	(791)
At 30 June 2012	於二零一二年六月三十日	18,877	32,818	23,714	933	16,996	3,558	(13,923)	-	(47,421)	35,552

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

The turnover of the Group for the three months ended 30 June 2013 was increased by 2.90 times as compared with the same period in 2012. The increase was mainly attributable to the Group's development of its bulk commodity trade business, with low gross profit margin due to the characteristics of the business. In the meantime, revenue of the Group's information technology business in the education sector declined due to the fierce competition within the industry.

The administrative expenses for the three months ended 30 June 2013 was increased for approximately 9.37% as compared with the same period in 2012. It was mainly attributable to more training resources were injected by the Company in the period to cope with the keen competition in information technology industry of the education sector.

CHARGE OF ASSETS

As at 30 June 2013, the Group did not pledge any of its assets.

BUSINESS REVIEW AND PROSPECTS

Business Review

During the first quarter of the financial year ended 30 June 2013, the Group's income was mainly generated from bulk commodity trade business. As the business environment in the industry was changing, there was increasingly keen competition in the market and a significant decrease in the income from integrated service business within school network.

管理層討論及分析

財務回顧

本集團截至二零一三年六月三十日三個月期間之營業額較二零一二年同期上升約2.90倍。營業額上升之主要原因是本集團正發展大宗產品的貿易業務，但正因為該行業的特殊性，令我集團的毛利率偏低。同一時間，我集團教育行業之資訊科技業務因面臨巨大的行業競爭而導致收入減少。

截至二零一三年六月三十日止三個月期間，行政開支較二零一二年同期增加9.37%。主要原因為本期間本公司為應付競爭日趨激烈的教育資訊行業而投入了更多的培訓資源。

資產抵押

於二零一三年六月三十日，本集團並無抵押任何資產。

業務回顧及前景展望

業務回顧

截至2013年六月三十日本財政年度的第一季，本集團的收入主要來自大宗商品貿易業務。由於行業經營環境變化，市場競爭更趨激烈，學校網路整合服務業務收入下降較多。



Prospect

Given the continuous fierce competition in the business environment for integrated service business within school network, the Group will continue to review its existing operation and try the best to adapt to the business environment. Bulk commodity trade business is running smoothly. The Group will deploy more resources to develop trade business actively. Besides, the Group will go on seeking for suitable opportunities to carry out and develop its borrowing business. In light of the uncertainties in the overall economy, the Group will continue to improve its financial performance by improving leverage ratio on liabilities. Meanwhile, the Group will keep exploring in new business fields and potential acquisitions and investments in order to create fruitful and sustainable return for shareholders.

業務展望

鑒於學校網路整合服務業務的經營環境的競爭性仍然強勁，本集團會繼續檢討現有的營運並致力適應其營商環境。大宗商品貿易業務發展順利，本集團會投入更多的資源來積極發展貿易業務。本集團也會繼續尋找良好的機會進行及繼續發展借貸業務。鑒於總體經濟環境的不確定性，本集團會繼續通過改善負債杠杆比率來改善財務狀況。與此同時，本集團將繼續探索新的業務方向和潛在收購及投資機會，以期為股東帶來豐厚及可持續的回報。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2013, the interests or short positions of the Directors (the "Directors") and the chief executive of the Company in the shares, underlying shares (the "Shares") and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") 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 is taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept under section 352 of the SFO, or 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:

The Company – interests in Shares and underlying Shares

董事及主要行政人員於本公司及其相聯法團股份及相關股份之權益或淡倉

於二零一三年六月三十日，本公司的董事（「董事」）及主要行政人員在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）的股份、相關股份（「股份」）及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關規定被當作或視作擁有的權益或淡倉），或根據證券及期貨條例第352條須載入該條例所述登記名冊內，或根據創業板上市規則第5.46條至第5.67條須知會本公司及聯交所的權益或淡倉，如下：

本公司－股份及相關股份權益

Director 董事	Beneficial Owner 實益擁有人	Number of Shares	
		Controlled Corporation 受控制法團	Percentage of Shareholding 持股百分比
Mr. Ma Qiang 馬強先生	—	707,356,693 (Note) (附註)	68.63%

Notes:

These Shares are registered in the name of and beneficially owned by Shiny Ocean Holdings Limited ("Shiny Ocean"). Shiny Ocean is 100% legally and beneficially owned by Mr. Ma Qiang.

附註：

該等股份以耀洋控股有限公司（「耀洋」）名義登記並實益擁有。耀洋由馬強先生合法及實益100%擁有。



Save as disclosed above, as at 30 June 2013, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which were required to be 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 such provisions which they are taken or deemed to have such provisions of the SFO), or which were recorded in the register required, to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

SUBSTANTIAL SHAREHOLDERS AND PERSONS WITH DISCLOSEABLE INTEREST AND SHORT POSITION IN SHARES UNDER SFO

So far as is known to any Director or chief executive of the Company, as at 30 June 2013, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest or short position 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, who is expected, directly or indirectly, to be interested in 10 per cent. or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

除上文所披露者外，於二零一三年六月三十日，董事或本公司之任何主要行政人員概無在本公司或任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債券中擁有任何根據證券及期貨條例第XV部第7及8分部須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有關規定被視為或被認為擁有之權益或淡倉），或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益或淡倉，或根據創業板上市規則第5.46至5.67條有關董事進行證券交易的規則而須知會本公司及聯交所之權益或淡倉。

擁有根據證券及期貨條例須予披露之股份權益及淡倉之主要股東及人士

就任何董事或本公司之主要行政人員所知，於二零一三年六月三十日，下列人士（上文所披露之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3分部之條文須向本公司披露之權益或淡倉，或預期將直接或間接擁有有權於任何情況在本集團任何其他成員公司之股東大會上表決之任何類別股本面值的10%或以上之權益：

Long positions in shares

股份之好倉

Name 名稱／姓名	Nature of Interest 權益性質	Number of Shares 股份數目	Percentage of shareholding 持股百分比
Shiny Ocean 耀洋	Beneficial owner 實益擁有人 (Note) (附註)	707,356,693	68.63%
Mr. Ma Qiang 馬強先生	Interest of controlled corporation 受控制之權益 (Note) (附註)	707,356,693	68.63%

Notes:

Shiny Ocean, a company incorporated in BVI, wholly and beneficially owned by Mr. Ma Qiang.

Save as disclosed herein, as at 30 June 2013, the Company had not been notified of any other person (other than the Directors or chief executive of the Company) who had a discloseable interest or short position in the Shares as recorded in the register required to be kept under section 336 of the SFO carrying rights to vote in all circumstances at general meetings of any other members of the Group.

附註：

耀洋為於英屬處女群島註冊成立之公司，由馬強先生全資實益擁有。

除本報告所披露者外，本公司並不知悉有任何其他人士（董事或本公司之主要行政人員除外）於二零一三年六月三十日於股份中擁有根據證券及期貨條例第336條須載入該條例所述之登記名冊內之須予披露權益或淡倉（有權在任何情況於本集團任何其他成員公司之股東大會上投票者）。



SHARE OPTION SCHEME

Equity-settled share option schemes

On 23 July 2004, the Company adopted a share option scheme (the "Share Option Scheme") to enable the Company to grant options to eligible participants in order to reward or provide incentives to its employees or any person who has contributed or will contribute to the Group. The Share Option Scheme shall continue in force for the period commencing from 23 July 2004 and expiring at the close of business on the tenth anniversary thereof, after such period no further options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect in respect of any options granted before its expiry or termination but not yet exercised.

Under the Share Option Scheme, the directors of the Company may offer to any employees or any person who has contributions to the Group including directors of the Company or any of its subsidiaries share options to subscribe for shares in the Company in accordance with the terms of the Share Option Scheme.

The exercise price is determined by the directors of the Company, and shall not be less than the highest of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the shares for the five business days immediately preceding the date of grant, and (iii) the nominal value of the Company's shares.

Each option gives the holder the right to subscribe for one ordinary share in the Company.

購股權計劃

以權益結算之購股權計劃

於二零零四年七月二十三日，本公司採納一項購股權計劃（「購股權計劃」），讓本公司能夠授出購股權予合資格參與者，以鼓勵或獎勵已經或將會對本集團作出貢獻之僱員或任何人士。購股權計劃須於二零零四年七月二十三日開始至其十週年之日營業時間結束之期間內持續有效，於該期間後不會再授出認股權，但就購股權計劃屆滿或終止前授出而尚未行使之任何購股權而言，購股權計劃之條文仍具有十足效力。

根據購股權計劃，本公司董事可根據新購股權計劃之條款向已對本集團作出貢獻的任何僱員或任何人士（包括本公司或其任何附屬公司之董事）授出購股權，以認購本公司股份。

行使價由本公司董事釐定，惟該價格不得少於以下之最高者：(i)本公司股份在授出當日之收市價；(ii)緊接授出當日前五個營業日之平均收市價；及(iii)本公司股份之面值。

每一份購股權賦予持有人權力認購本公司之一股普通股股份。

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

During the three months ended 30 June 2013, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

COMPETING INTERESTS

For the three months ended 30 June 2013, none of the Directors or the controlling shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had an interest in a business which causes or may cause any significant competition with the business of the Group.

BOARD PRACTICE AND PROCEDURES

The Company has complied with the Board Practices and Procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules since its Listing.

SECURITIES TRANSACTIONS BY DIRECTORS

During the three months ended 30 June 2013, 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. The Company also had made specific enquiry of all Directors and the Company was not aware of any non-compliance with such code of conduct and required standard of dealings throughout the three months ended 30 June 2013.

購買、出售或贖回本公司上市股份

截至二零一三年六月三十日止三個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

競爭權益

截至二零一三年六月三十日止三個月期間，本公司之董事或控股層股東或彼等各自之任何聯繫人(定義見創業板上市規則)概無於對本集團業務構成或可能構成任何重大競爭之業務中擁有權益。

董事會常規及程序

本公司自上市以來一直遵守創業板上市規則第5.34條至第5.45條所載之董事會常規及程序。

董事進行證券交易

截至二零一三年六月三十日止三個月內，本公司已就董事進行證券交易採納一套條款嚴格程度不遜於創業板上市規則第5.48條至第5.67條所載之標準交易守則所訂標準之守則。本公司亦已向全體董事作出特定查詢，而就本公司所知，於截至二零一三年六月三十日止三個月內任何時間並無未有遵守該守則及標準交易守則所訂標準之任何事項。



AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are, among others, to review and supervise the financial reporting processes and internal control procedures of the Group and to provide advice and comments to the Board accordingly. The audit committee consists of the three Independent Non-Executive Directors of the Company, namely Ms. Zhang Lin, Mr. Enhe Bayaer and Ms. Liu Talin.

審核委員會

本公司已遵照創業板上市規則，成立審核委員會並書面列明其職權範圍。審核委員會之主要職責為（其中包括）檢討及監督本集團之財務申報過程及內部監控程序，並就此向董事會提供建議及意見。審核委員會由本公司的三位獨立非執行董事（即張琳女士、恩巴雅爾先生和劉塔林女士）所組成。

The Group's unaudited financial statements for the three months ended 30 June 2013 have been reviewed by the audit committee.

本集團截至二零一三年六月三十日止三個月期間之未經審核財務報表已由審核委員會審閱。

As at the date of this report, the Board comprises the follow directors:

於本報告日期，董事會成員包括以下董事：

Executive directors:

Mr. Ding Baoshan (*Chairman*)
Mr. Xiong Zeke (*Chief Executive Officer*)
Ms. Qin Chunhong
Mr. Cheung Jonathan

執行董事：

丁宝山先生 (*主席*)
熊澤科先生 (*行政總裁*)
秦春紅女士
張存雋先生

Non-executive directors:

Mr. Ma Qiang

非執行董事：

馬強先生

Independent non-executive directors:

Ms. Zhang Lin
Mr. Enhe Bayaer
Ms. Liu Talin

獨立非執行董事：

張琳女士
恩和巴雅爾先生
劉塔林女士

By order of the Board

Pizu Group Holdings Limited
Ding Baoshan
Chairman

承董事會命

比優集團控股有限公司
主席
丁宝山

China, 12 August 2013

中國，二零一三年八月十二日

Pizu Group Holdings Limited

比優集團控股有限公司