



千里眼控股有限公司 TeleEye Holdings Limited

(於開曼群島註冊成立之有限公司)

(Incorporated in the Cayman Islands with limited liability)

(股份代號：8051)

(Stock Code: 8051)

二零一三年／二零一四年第一季度業績報告 2013/2014 FIRST QUARTERLY REPORT

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板為帶有高投資風險之公司提供上市之市場。尤其在創業板上市之公司毋須有過往利潤記錄，亦毋須預測未來利潤。此外，在創業板上市之公司可因其新興性質及該等公司經營業務之行業或國家而帶有風險。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投資者。

由於創業板上市之公司屬於新興性質，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。

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依賴該等內容而引致之任何損失承擔任何責任。

本報告(千里眼控股有限公司(「本公司」)各董事(「董事」及「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》之規定而提供有關本公司之資料。各董事經作出一切合理查詢後，確認就彼等所知及所信：(1)本報告所載資料在各重大方面均屬準確及完整，且無誤導成分；(2)並無遺漏其他事項致使本報告所載任何聲明產生誤導；及(3)本報告內表達之一切意見乃經審慎周詳考慮後方始作出，並以公平合理之基準和假設為依據。

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

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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

The Stock Exchange takes no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (“Directors” and each a “Director”) of TeleEye Holdings 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 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: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

摘要

- 截至二零一三年九月三十日止三個月，本公司及其附屬公司(統稱「本集團」)錄得營業額約9,662,000港元，較去年同期增加約282,000港元。
- 截至二零一三年九月三十日止三個月，本集團錄得本公司擁有人應佔虧損約1,067,000港元，較去年同期減少約24%。虧損乃主要由於毛利率下跌所致。
- 董事會(「董事會」)不擬派付截至二零一三年九月三十日止三個月之中期股息。

HIGHLIGHTS

- The Company and its subsidiaries (collectively referred to as the “Group”) recorded a turnover of approximately HK\$9,662,000 for the three months ended 30 September 2013, representing an increase of approximately HK\$282,000 when compared with the same period in last year.
- The Group recorded a loss attributable to the owners of the Company of approximately HK\$1,067,000 for the three months ended 30 September 2013, representing a decrease of approximately 24% when compared with the same period in last year. The loss is mainly attributable to drop in gross profit margin.
- The board (the “Board”) of Directors does not recommend the payment of an interim dividend for the three months ended 30 September 2013.

業績

本公司董事會謹此宣佈，本集團截至二零一三年九月三十日止三個月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：

簡明綜合損益及其他全面收益表

RESULTS

The Board of the Company hereby announces the unaudited consolidated results of the Group for the three months ended 30 September 2013, together with the comparative unaudited figures for the corresponding period in 2012, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		截至九月三十日止三個月	
		Three months ended	
		30 September	
		二零一三年	二零一二年
		2013	2012
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
收入	Revenue	3	
銷售成本	Cost of sales	9,662	9,380
		(5,973)	(5,171)
毛利	Gross profit	3,689	4,209
其他收入	Other income	73	51
銷售及分銷成本	Selling and distribution costs	(2,026)	(2,290)
行政費用	Administrative expenses	(1,725)	(2,049)
研究及發展支出	Research and development expenditure	(1,089)	(1,374)
除稅前虧損	Loss before taxation	(1,078)	(1,453)
所得稅抵免	Income tax credit	—	13
本期間虧損	Loss for the period	(1,078)	(1,440)
其他全面收益：	Other comprehensive income:		
其後可能重新分類至損益之項目：	Items that may be reclassified subsequently to profit or loss:		
因換算境外業務之賬目而產生之匯兌差額	Exchange differences arising on translating foreign operations	198	102
可供出售投資公平值變動	Change in fair value on available-for-sale investments	310	702
本期間其他全面收益	Other comprehensive income for the period	508	804
本期間全面支出總額	Total comprehensive expense for the period	(570)	(636)

簡明綜合損益及其他全面收益表(續)

CONDENSED CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME (CONTINUED)

		截至九月三十日止三個月 Three months ended 30 September	
		二零一三年 2013	二零一二年 2012
		千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
由下列人士應佔本期間虧損：	Loss for the period attributable to:		
本公司擁有人	Owners of the Company	(1,067)	(1,408)
非控股權益	Non-controlling interests	(11)	(32)
		<u>(1,078)</u>	<u>(1,440)</u>
由下列人士應佔本期間全面 支出總額：	Total comprehensive expense for the period attributable to:		
本公司擁有人	Owners of the Company	(540)	(598)
非控股權益	Non-controlling interests	(30)	(38)
		<u>(570)</u>	<u>(636)</u>
			(重列) (Restated)
每股虧損	Loss per share		
— 基本	— Basic	6	8 港仙 HK cents
— 攤薄	— Diluted		12 港仙 HK cents

簡明綜合財務資料附註

1. 一般事項

本公司在開曼群島註冊成立為有限公司，而其股份於聯交所創業板上市，其最終控股公司為Etin Tech Limited，一家於英屬處女群島註冊成立之公司。

未經審核綜合財務資料乃以港元列報，港元與本公司之功能貨幣相同。

2. 編製基準及主要會計政策

未經審核綜合財務資料乃根據香港普遍採納之會計原則而編製，包括香港會計師公會（「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」）、香港會計準則及詮釋。此外，未經審核綜合財務資料亦根據聯交所《創業板證券上市規則》第18章之適用披露規定而編製。未經審核綜合財務資料乃根據歷史成本法而編製，惟若干金融工具以公平值計量（倘適用）除外。

於編製未經審核綜合財務資料時採納之主要會計政策與本集團於其截至二零一三年六月三十日止年度之年度財務報表所採納者一致，惟採納香港會計師公會所頒佈且與其營運有關及於二零一三年七月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則除外。於本中期期間應用該等新訂及經修訂香港財務報告準則對本簡明綜合財務資料所呈報之金額及／或本簡明綜合財務資料所載之披露事項並無構成重大影響。

本集團並無提早應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。董事預計應用該等新訂及經修訂香港財務報告準則對本集團之業績及財務狀況不會構成重大影響。

3. 收入

收入指本期間內對外來客戶已售出貨品之已收及應收款項減退款及津貼之款項。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. GENERAL

The Company was incorporated in the Cayman Islands with limited liability and its shares are listed on the GEM of the Stock Exchange. Its ultimate holding company is Etin Tech Limited, a company incorporated in the British Virgin Islands.

The unaudited consolidated financial information are presented in Hong Kong dollars, which is the same as the functional currency of the Company.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited consolidated financial information have been prepared in accordance with accounting principles generally accepted in Hong Kong which include Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). In addition, the unaudited consolidated financial information have also been prepared in accordance with the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange. They have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

The principal accounting policies adopted in the preparation of the unaudited consolidated financial information are consistent with those adopted by the Group in its annual financial statements for the year ended 30 June 2013, except for the adoption of all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 July 2013. The application of these new and revised HKFRSs in the current interim period has had no material effect on the amounts reported in this condensed consolidated financial information and/or disclosures set out in this condensed consolidated financial information.

The Group has not early applied the new and revised HKFRSs that have been issued but are not yet effective. The Directors anticipate that the application of these new and revised HKFRSs will have no material impact on the results and the financial position of the Group.

3. REVENUE

Revenue represents the amounts received and receivable for goods sold, less returns and allowances to outside customers during the period.

簡明綜合財務資料附註(續)

4. 除稅前虧損

除稅前虧損已扣除／(計入)： Loss before taxation has been arrived at after charging/(crediting):

呆舊存貨撥備／(撥備撥回) (已列入銷售成本)	Allowance/(reversal of allowance) for obsolete stocks (included in cost of sales)	204	(33)
發展成本資本化之攤銷 (已列入研究及發展支出)	Amortisation of capitalised development costs (included in research and development expenditure)	278	298
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	74	154
上市權益性證券之股息收入	Dividend income from listed equity securities	(57)	(51)
匯兌收益淨額	Net foreign exchange gain	(80)	(45)
呆壞賬(撥備撥回)／撥備	(Reversal of allowance)/allowance for bad and doubtful debts	(69)	121
		—————	—————

5. 所得稅抵免

簡明綜合損益及其他全面收益表內之所得稅抵免指：

香港利得稅
過往期間超額撥備

Hong Kong Profits Tax
Over provision in respect of prior periods

香港利得稅以兩個期間之估計應課稅利潤按稅率16.5%計算。由於兩個期間均無應課稅溢利，故並無就香港利得稅計提撥備。

於其他司法權區產生之稅項乃按有關司法權區之適用稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (CONTINUED)

4. LOSS BEFORE TAXATION

截至九月三十日止三個月	
Three months ended	
30 September	
二零一三年	二零一二年
2013	2012
千港元	千港元
HK\$'000	HK\$'000

5. INCOME TAX CREDIT

Income tax credit in the condensed consolidated statement of profit or loss and other comprehensive income represented:

截至九月三十日止三個月	
Three months ended	
30 September	
二零一三年	二零一二年
2013	2012
千港元	千港元
HK\$'000	HK\$'000

—	13
—————	—————

Hong Kong Profits Tax is calculated at the rate of 16.5% of the estimated assessable profit for both periods. No Hong Kong Profits Tax is provided as there was no assessable profit for both periods.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

簡明綜合財務資料附註(續)

6. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

虧損

用以計算每股基本及攤薄虧損之虧損(本公司擁有人應佔本期間虧損)

Loss

Loss for the purpose of basic and diluted loss per share (Loss for the period attributable to owners of the Company)

截至九月三十日止三個月 Three months ended 30 September

二零一三年 2013 千港元 HK\$'000	二零一二年 2012 千港元 HK\$'000
----------------------------------	----------------------------------

(1,067)

千股
'000

(1,408)

千股
'000
(重列)
(Restated)

股份數目

用於計算每股基本及攤薄虧損之普通股加權平均數

Number of shares

Weighted average number of ordinary shares for the purpose of basic and diluted loss per share

13,566

11,517

用於計算截至二零一二年九月三十日止三個月每股基本及攤薄虧損之普通股加權平均數已就有關二零一三年一月之公開發售之紅股成份之影響而作出調整。

The weighted average number of ordinary shares for the purpose of basic and diluted loss per share for the three months ended 30 September 2012 has been adjusted for the effect of bonus element in connection with the open offer in January 2013.

由於行使本公司購股權將導致每股虧損減少，故計算截至二零一三年及二零一二年九月三十日止三個月之每股攤薄虧損並無假設行使本公司購股權。

The computation of diluted loss per share for the three months ended 30 September 2013 and 2012 does not assume the exercise of the Company's share options since their exercise would result in decrease in loss per share.

簡明綜合財務資料附註(續)

NOTES TO THE CONDENSED CONSOLIDATED
FINANCIAL INFORMATION (CONTINUED)

7. 儲備變動

7. MOVEMENT OF RESERVES

由本公司擁有人應佔

Attributable to owners of the Company

		股本	股份溢價	匯兌儲備	投資 重估儲備	購股權 儲備	特別儲備	累計虧損	總計	非控股 權益	總計
		Share capital	Share premium	Translation reserve	Investment revaluation reserve	Share options reserve	Special reserve	Accumulated losses	Total	Non- controlling interests	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一二年七月一日 (經審核)	At 1 July 2012 (audited)	1,808	21,817	(128)	(202)	1,022	14,990	(5,229)	34,078	(235)	33,843
本期間虧損	Loss for the period	—	—	—	—	—	—	(1,408)	(1,408)	(32)	(1,440)
本期間其他全面收益/ (支出)	Other comprehensive income/(expense) for the period										
因換算境外業務之 賬目而產生之 匯兌差額	Exchange differences arising on translating foreign operations	—	—	108	—	—	—	—	108	(6)	102
可供出售投資 公平值變動	Change in fair value on available-for-sale investments	—	—	—	702	—	—	—	702	—	702
		—	—	108	702	—	—	—	810	(6)	804
本期間全面收益/ (支出)總額	Total comprehensive income/(expense) for the period	—	—	108	702	—	—	(1,408)	(598)	(38)	(636)
於二零一二年九月三十日 (未經審核)	At 30 September 2012 (unaudited)	1,808	21,817	(20)	500	1,022	14,990	(6,637)	33,480	(273)	33,207
於二零一三年七月一日 (經審核)	At 1 July 2013 (audited)	2,713	26,521	(199)	863	985	14,990	(10,477)	35,396	(309)	35,087
本期間虧損	Loss for the period	—	—	—	—	—	—	(1,067)	(1,067)	(11)	(1,078)
本期間其他全面收益/ (支出)	Other comprehensive income/(expense) for the period										
因換算境外業務之賬目而 產生之匯兌差額	Exchange differences arising on translating foreign operations	—	—	217	—	—	—	—	217	(19)	198
可供出售投資公平值變動	Change in fair value on available-for-sale investments	—	—	—	310	—	—	—	310	—	310
		—	—	217	310	—	—	—	527	(19)	508
本期間全面收益/ (支出)總額	Total comprehensive income/(expense) for the period	—	—	217	310	—	—	(1,067)	(540)	(30)	(570)
於二零一三年九月三十日 (未經審核)	At 30 September 2013 (unaudited)	2,713	26,521	18	1,173	985	14,990	(11,544)	34,856	(339)	34,517

中期股息

董事會不擬派付截至二零一三年九月三十日止三個月之中期股息(二零一二年：無)。

財務回顧

截至二零一三年九月三十日止三個月，本集團錄得營業額約9,662,000港元，較去年同期營業額約9,380,000港元增加約282,000港元。

截至二零一三年九月三十日止三個月，本集團錄得本公司擁有人應佔虧損約1,067,000港元，較去年同期減少約24%。

業務回顧

截至二零一三年九月三十日止三個月，本集團新增了五款高清網絡攝像機型號及七款高解像度類比攝像機型號至其產品線。本季市場大致穩定，增長緩慢。價格競爭仍然激烈，本集團致力維持市場份額，令實際利潤受損。本集團已推出門戶網站以處理sureLINK服務之銷售，大幅提升本集團在此領域之效率。面對通脹壓力，本集團透過削減成本及間接成本，減少虧損。

業務展望

本集團不斷增強本地及海外銷售渠道以提高本集團在多個市場之市場份額。本集團亦正在擴張銷售團隊，於海外進行更多密集式銷售及推廣計劃，並選定市場滲透率偏低之國家籌辦合作夥伴招攬活動。本集團主力集中於建立更強大之銷售渠道，藉此增加本集團在多個國家之品牌曝光率及市場份額。

為把握急速增長之馬來西亞市場，本集團與馬來西亞之合作夥伴共同成立TeleEye Malaysia Sdn Bhd，該公司已於二零一三年十月三十一日正式開業，開幕禮獲當地傳媒及保安業廣泛支持。預期馬來西亞之銷售額將於來年顯著提升。

本集團計劃在未來季度推出新產品，以進一步強化產品組合。本集團亦將推出電子商務門戶網站，向經銷商及分銷商銷售本集團之軟件，讓該等公司可隨時購買本集團之應用軟件，並享有自動交付服務。

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 30 September 2013 (2012: Nil).

FINANCIAL REVIEW

For the three months ended 30 September 2013, the Group recorded a turnover of approximately HK\$9,662,000, representing an increase of approximately HK\$282,000 when compared with a turnover of approximately HK\$9,380,000 for the same period in last year.

The Group recorded a loss attributable to the owners of the Company of approximately HK\$1,067,000 for the three months ended 30 September 2013 representing a decrease of approximately 24% when compared with the same period in last year.

BUSINESS REVIEW

For the three months ended 30 September 2013, the Group has added five models of high definition network cameras and seven models of high-resolution analog cameras to its product line. The markets were stable with slow growth in the quarter. Price competition remained strong hurting profit margins as we strived to maintain market share. We have launched a web portal for handling our sales of the sureLINK service. This greatly improves our efficiency in this area. We managed to reduce loss by curtailing our cost and overheads amid inflation.

BUSINESS OUTLOOK

We are strengthening our local and overseas sales channels in order to improve our market shares in various markets. We are expanding our sales team to carry out more intensive sales and promotion programs overseas. Partner recruitment exercises will be organized for selected countries where market penetration is minimal. Our main focus is to build stronger sales channels so as to increase our brand exposure and market shares in various countries.

To capture the fast growing market in Malaysia, we teamed up with our Malaysian partner to set up TeleEye Malaysia Sdn Bhd which was officially opened on 31 October 2013. The opening event was well received by the local press and the security industry. Sales in Malaysia is expected to improve significantly in the coming year.

New products are planned in the coming quarters to further strengthen our product portfolio. We will also launch an e-commerce portal for our software sales to our resellers and distributors. They can purchase our application software any time and delivery will be automatic.

董事及主要行政人員於股份及購股權之權益

於二零一三年九月三十日，根據《證券及期貨條例》（「《證券及期貨條例》」）第352條，或根據《創業板上市規則》第5.46條之規定須通知本公司及聯交所，董事、主要行政人員及彼等之聯繫人士於本公司或其任何相聯法團（見《證券及期貨條例》第十五部之定義）之股份及購股權中擁有之權益如下：

股份好倉：

(a) 本公司每股面值0.2港元之普通股

董事姓名 Name of Directors	身份 Capacity	持有已發行 普通股數目 Number of issued ordinary shares held	本公司已發行 股本百分比 Percentage of the issued share capital of the Company
陳作基教授 Prof. Chan Chok Ki	由受控制法團持有(附註1) Held by controlled corporation (Note 1) 實益擁有人 Beneficial owner	7,800,000 126,500	57.50% 0.93%
陳祥發博士 Dr. Chan Cheung Fat	由受控制法團持有(附註1) Held by controlled corporation (Note 1) 實益擁有人 Beneficial owner	7,800,000 6,500	57.50% 0.05%

(b) 購股權

董事姓名 Name of Directors	身份 Capacity	持有購股權 數目 Number of share options held	相關股份 數目 Number of underlying shares
陳作基教授 Prof. Chan Chok Ki	實益擁有人(附註2及3) Beneficial owner (Note 2 and 3)	168,193	168,193
馬志傑博士 Dr. Ma Chi Kit	實益擁有人(附註2及3) Beneficial owner (Note 2 and 3)	159,274	159,274
何家豪先生 Mr. Ho Ka Ho	實益擁有人(附註2及3) Beneficial owner (Note 2 and 3)	156,725	156,725

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND SHARE OPTIONS

At 30 September 2013, the interests of the Directors, Chief Executive and their associates in the shares and share options of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance ("SFO")) which were required pursuant to Section 352 of the SFO, or which are required pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long position in shares:

(a) Ordinary shares of HK\$0.2 each of the Company

董事姓名 Name of Directors	身份 Capacity	持有已發行 普通股數目 Number of issued ordinary shares held	本公司已發行 股本百分比 Percentage of the issued share capital of the Company
陳作基教授 Prof. Chan Chok Ki	由受控制法團持有(附註1) Held by controlled corporation (Note 1) 實益擁有人 Beneficial owner	7,800,000 126,500	57.50% 0.93%
陳祥發博士 Dr. Chan Cheung Fat	由受控制法團持有(附註1) Held by controlled corporation (Note 1) 實益擁有人 Beneficial owner	7,800,000 6,500	57.50% 0.05%

(b) Share options

董事姓名 Name of Directors	身份 Capacity	持有購股權 數目 Number of share options held	相關股份 數目 Number of underlying shares
陳作基教授 Prof. Chan Chok Ki	實益擁有人(附註2及3) Beneficial owner (Note 2 and 3)	168,193	168,193
馬志傑博士 Dr. Ma Chi Kit	實益擁有人(附註2及3) Beneficial owner (Note 2 and 3)	159,274	159,274
何家豪先生 Mr. Ho Ka Ho	實益擁有人(附註2及3) Beneficial owner (Note 2 and 3)	156,725	156,725

董事及主要行政人員於股份及購股權之權益(續)

(c) 於附屬公司之權益(附註4)

一位董事姓名 Name of a Director	身份 Capacity	Number of issued ordinary shares held	該附屬公司
			已發行股本 百份比 Percentage of the issued share capital of the subsidiary company
馬志傑博士 Dr. Ma Chi Kit	非控股權益(附註4) Non-controlling interests (Note 4)	5	5%

附註：

- (1) 於二零一三年九月三十日，此等佔本公司已發行股本約57.5%之股份由Etin City Limited持有。Etin City Limited由Etin Tech Limited及城大企業有限公司分別按80%及20%之比例擁有。Etin Tech Limited由陳作基教授、陳祥發博士、馬志傑博士及何家豪先生分別按約44.3%、31.3%、14.3%及10.1%之比例擁有。由於陳作基教授及陳祥發博士有權於Etin Tech Limited之股東大會上行使或控制行使30%或以上之投票權，故彼等被視作於所有由Etin City Limited持有之本公司股份中擁有權益。
- (2) 購股權乃根據本公司採納之購股權計劃向董事授出，有關詳情載於下文「購股權計劃」一節。
- (3) 持有之購股權及相關股份數目已經本公司於二零一三年一月八日公開發售完成後予以調整。
- (4) 股份佔馬志傑博士持有之TeleEye Europe Limited已發行股本約5%。

除上文所披露者及由一位董事以信託方式為本集團持有之附屬公司代名人股份外，於二零一三年九月三十日，本公司之董事、主要行政人員或彼等之聯繫人士並無於本公司或其任何相聯法團之任何股份、相關股份或債券中擁有任何權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND SHARE OPTIONS (CONTINUED)

(c) Interest in a subsidiary company (Note 4)

Number of issued ordinary shares held	該附屬公司
	已發行股本 百份比 Percentage of the issued share capital of the subsidiary company
5	5%

Notes:

- (1) These shares, representing approximately 57.5% of the issued share capital of the Company as at 30 September 2013, are held by Etin City Limited, which is owned by Etin Tech Limited and CityU Enterprises Limited in the proportion of 80% and 20% respectively. Etin Tech Limited is owned by Prof. Chan Chok Ki, Dr. Chan Cheung Fat, Dr. Ma Chi Kit and Mr. Ho Ka Ho in the proportion of approximately 44.3%, 31.3%, 14.3% and 10.1% respectively. As Prof. Chan Chok Ki and Dr. Chan Cheung Fat are entitled to exercise or control the exercise of 30% or more of the voting power in general meetings of Etin Tech Limited, they are deemed to be interested in the entire shares in the Company held by Etin City Limited.
- (2) The share options are granted to the Directors pursuant to the share option scheme adopted by the Company, details of which are set out under the header of "Share Option Scheme" below.
- (3) The numbers of share options held and the underlying shares were adjusted upon completion of the open offer of the Company on 8 January 2013.
- (4) The share representing approximately 5% of the issued share capital of TeleEye Europe Limited held by Dr. Ma Chi Kit.

Save as disclosed above, and other than a nominee share in a subsidiary held by a Director in trust for the Group, at 30 September 2013, none of the Directors, the Chief Executive of the Company nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations.

購股權計劃

於二零零三年十月二十八日採納之購股權計劃 (「二零零三年購股權計劃」)

根據於二零零三年十月二十八日通過之決議案，本公司採納二零零三年購股權計劃，藉以確認及推動僱員對本公司作出貢獻，並向本公司現有僱員給予獎勵，藉以協助挽留該等僱員，以及招聘額外僱員，計劃有效期為十年。本公司董事會可酌情向任何僱員授出購股權(包括本集團之執行(「執行」)董事及非執行(「非執行」)董事、專家、顧問、代理、承辦商、顧客及供應商)以認購本公司股份。購股權可以代價1港元授出，並應於授出日期起計五個營業日內接納。在承授人接納及支付代價時，已授出購股權方可予以行使，其有效期由其各自之歸屬日期起計為期十年。

可授予購股權之最高股份數目，不得超逾本公司於二零零三年十月二十八日之已發行股本之10%。倘在任何十二個月期間直至授出購股權予承授人日期(包括該日)止，已發行股份及根據二零零三年購股權計劃已授出及將予授出之購股權獲行使時將予發行之股份總數，超逾本公司當時已發行股本之1%，則本公司將不會向承授人授出購股權。

認購價不得少於下列三者之最高者：(i)本公司股份於授出日期(須為交易日)在每日報價表之收市報價；(ii)本公司股份在緊接授出日期前五個交易日於每日報價表之平均收市報價；或(iii)股份面值。在不損害上文之一般性原則下，本公司董事會可授出以不同價格釐定認購價之購股權。

SHARE OPTION SCHEME

Share Option Scheme adopted on 28 October 2003 (the “2003 Option Scheme”)

Pursuant to a resolution passed on 28 October 2003, the 2003 Option Scheme was adopted to recognise and motivate the contribution of the employees and to provide incentives and help the Company in retaining its existing employees and recruiting additional employees for a term of ten years. The Board of the Company may at its discretion grant options to any employees, including executive (“Executive”) and non-executive (“Non-Executive”) Directors, advisers, consultants, agents, contractors, customers and suppliers of the Group to subscribe for shares in the Company. Option may be granted at a consideration of HK\$1 and should be accepted within 5 business days from the date of grant. The option granted is exercisable upon acceptance of and payment of consideration by the grantee and have a duration of 10 years from their respective vesting dates.

The maximum number of shares in respect of which options may be granted cannot exceed 10% of the issued share capital of the Company on 28 October 2003. No option shall be granted to a grantee if the total number of shares issued and to be issued upon exercise of options granted and to be granted under the 2003 Option Scheme in any twelve months period up to and including the date of grant to such grantee would exceed 1% of the issued share capital of the Company for the time being in issue.

The subscription price shall not be less than the highest of (i) the closing price of the shares of the Company as stated in the Daily Quotation Sheet on the date of grant, which must be a trading day; (ii) the average closing price of the shares of the Company as stated in the Daily Quotation Sheets for the five trading days immediately preceding the date of grant; or (iii) the nominal value of a share. Without prejudice to the generality of the above, the Board of the Company may grant options in respect of which the subscription price is fixed at different prices.

購股權計劃(續)

下表披露截至二零一三年九月三十日及二零一三年六月三十日止本公司根據二零零三年購股權計劃授出之購股權變動：

			於二零一三年 九月三十日及 二零一三年 六月三十日之結餘
本公司董事 Directors of the Company	授出日期 Date of grant	每股行使價 Exercise price per share 港元 HK\$	Balance at 30 September 2013 and 30 June 2013
陳作基教授 Prof. Chan Chok Ki	二零零四年八月四日 4 August 2004	2.28	53,516
	二零一零年六月二十三日 23 June 2010	3.12	114,677
馬志傑博士 Dr. Ma Chi Kit	二零零四年八月四日 4 August 2004	2.28	44,597
	二零一零年六月二十三日 23 June 2010	3.12	114,677
何家豪先生 Mr. Ho Ka Ho	二零零四年八月四日 4 August 2004	2.28	42,048
	二零一零年六月二十三日 23 June 2010	3.12	114,677
			<hr/>
			484,192
本集團僱員 Employees of the Group	二零零四年八月四日 4 August 2004	2.28	5,097
	二零一零年六月二十三日 23 June 2010	3.12	38,226
			<hr/>
			527,515
			<hr/>
期終可予行使	Exercisable at the end of the period		527,515
			<hr/>
加權平均行使價	Weighted average exercise price		HK\$2.89 港元

緊接二零零四年八月四日及二零一零年六月二十三日(上述購股權之授出日期)前本公司股份之收市價分別為2.9港元及3.98港元。於二零一三年九月三十日，根據二零零三年購股權計劃已授出購股權涉及之股份數目佔本公司於該日已發行股份之3.9%(二零一二年：4.7%)。

SHARE OPTION SCHEME (CONTINUED)

The following table discloses movements in the Company's share options under the 2003 Option Scheme as at 30 September 2013 and 30 June 2013:

The closing price of the Company's shares immediately before 4 August 2004 and 23 June 2010 (date of grant of the above options) were HK\$2.9 and HK\$3.98, respectively. At 30 September 2013, the number of shares in respect of which options had been granted under the 2003 Option Scheme represents 3.9% (2012: 4.7%) of the shares of the Company in issue at that date.

購買股份或債券之安排

除上文所述之「購股權計劃」一節外，於截至二零一三年九月三十日止三個月內任何時間，本公司、其控股公司或其任何附屬公司概無參與任何能夠讓本公司各董事可藉著購入本公司或任何其他法人團體之股份或債券而獲得利益之安排，而董事、彼等之配偶或十八歲以下之子女於截至二零一三年九月三十日止三個月內亦無擁有可認購本公司證券之任何權利或已行使任何該等權利。

主要股東

除上文「董事及主要行政人員於股份及購股權之權益」一節所披露之權益外，於二零一三年九月三十日，按照本公司根據《證券及期貨條例》第336條而存置之主要股東登記冊所披露，並無任何人士於本公司之已發行股本中擁有任何須予公佈之權益或淡倉。

競爭及利益衝突

董事相信，本公司各董事或管理層股東（見《創業板上市規則》之定義）沒有在與本集團在業務上競爭或可能會與本集團在業務上競爭之業務中擁有任何權益，或任何該等人士與本集團有或可能有任何其他利益衝突。

買賣或贖回本公司之上市證券

於回顧期間內，本公司或其任何附屬公司概無買賣或贖回本公司之任何上市證券。

有關董事進行證券交易之行為守則

截至二零一三年九月三十日止三個月內，本公司已採納一套有關董事進行證券交易之行為守則，條款不遜於《創業板上市規則》第5.48條至第5.67條所載之規定交易標準。在向全體董事作出特定查詢後，全體董事已確認，彼等已遵照規定交易標準及本公司所採納有關董事進行證券交易之行為守則。

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the section headed “Share Option Scheme” as described above, at no time during the three months ended 30 September 2013 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors, their spouses or children under the age of eighteen, had any rights to subscribe for securities of the Company; or had exercised any such rights during the three months ended 30 September 2013.

SUBSTANTIAL SHAREHOLDERS

Other than the interests disclosed in the section headed “Directors’ and Chief Executive’s Interests in Shares and Share Options”, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO discloses no person as having a notifiable interest or short position in the issued share capital of the Company as at 30 September 2013.

COMPETITION AND CONFLICT OF INTERESTS

The Directors believe that none of the Directors nor the management shareholders of the Company (as defined in the GEM Listing Rules) had an interest in a business, which competes or may compete with the business of the Group or any other conflicts of interests which any such person has or may have with the Group.

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

During the period under review, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the three months ended 30 September 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 set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors confirmed they have complied with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company.

審核委員會

審核委員會由四位成員組成，包括三位獨立（「獨立」）非執行董事杜嘉豪先生、蕭允治教授及程伯中教授，以及一位非執行董事陳祥發博士。

審核委員會之主要職責為審閱本公司之年報及財務報表、季度報告及半年度報告，並就該等報告向董事會提供建議及意見。審核委員會亦將負責檢討及監察本集團之財務申報及內部監控程序。

審核委員會已審閱本報告之初稿，並已就此提供建議及意見。

薪酬委員會

薪酬委員會由三位成員組成，包括兩位獨立非執行董事蕭允治教授及程伯中教授及一位非執行董事陳祥發博士。

薪酬委員會之主要職責為就本公司有關董事及高級管理人員之全體薪酬政策及架構，及就制訂此等薪酬政策設立正規而具透明度之程序，擬定及向董事會提出建議。

提名委員會

提名委員會由三位成員組成，包括兩位獨立非執行董事蕭允治教授及程伯中教授及一位執行董事陳作基教授。

提名委員會之主要職責為甄選及提名出任董事之人選及就提名政策向董事會提出建議。

承董事會命
主席兼行政總裁
陳作基教授

香港，二零一三年十一月十二日

於本報告日期，執行董事為陳作基教授（本公司之主席）、馬志傑博士及何家豪先生；非執行董事為陳祥發博士；以及獨立非執行董事為杜嘉豪先生、蕭允治教授及程伯中教授。

AUDIT COMMITTEE

The audit committee has four members comprising three independent (“Independent”) Non-Executive Directors, namely, Mr. To Ka Ho, Prof. Siu Wan Chi and Prof. Ching Pak Chung, and one Non-Executive Director, namely, Dr. Chan Cheung Fat.

The primary duties of the audit committee are to review the Company’s annual report and financial statements, quarterly reports and half-yearly report and to provide advice and comment thereon to the Board. The audit committee will also be responsible for reviewing and supervising the financial reporting and internal control procedures of the Group.

The audit committee has reviewed the draft of this report and has provided advice and comments thereon.

REMUNERATION COMMITTEE

The remuneration committee has three members comprising two Independent Non-Executive Directors, namely, Prof. Siu Wan Chi and Prof. Ching Pak Chung and one Non-Executive Director, namely, Dr. Chan Cheung Fat.

The primary duties of the remuneration committee are to formulate and make recommendations to the Board on the Company’s policy and structure for all the remuneration of the Directors and senior management and on the establishment of a formal and transparent procedures for developing policy on such remuneration.

NOMINATION COMMITTEE

The nomination committee has three members comprising two Independent Non-Executive Directors, namely, Prof. Siu Wan Chi and Prof. Ching Pak Chung and one Executive Director, namely, Prof. Chan Chok Ki.

The primary duties of the nomination committee are to select and nominate individuals for directorship as well as making recommendations to the Board on nomination policy.

By order of the Board
PROF. CHAN CHOK KI
Chairman and Chief Executive Officer

Hong Kong, 12 November 2013

As at the date hereof, the Executive Directors are Prof. Chan Chok Ki (Chairman of the Company), Dr. Ma Chi Kit and Mr. Ho Ka Ho; the Non-Executive Director is Dr. Chan Cheung Fat; and the Independent Non-Executive Directors are Mr. To Ka Ho, Prof. Siu Wan Chi and Prof. Ching Pak Chung.