

# 神州數字

China Binary Sale Technology Limited

神州數字銷售技術有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8255

中期業績報告 **2014**  
Interim Report

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*This report, for which the directors (the “Directors”) of China Binary Sale Technology 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.*

## 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老練投資者。

由於創業板上市公司新興的性質，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。

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本報告乃遵照《聯交所創業板證券上市規則》(「創業板上市規則」)的規定提供有關神州數字銷售技術有限公司(「本公司」)的資料，本公司各董事(「董事」)願共同及個別對此負全責。董事經作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在所有重大方面均準確完整及沒有誤導或欺詐成分，及概無遺漏其他事宜，致使本報告中任何聲明或本報告帶誤導成分。

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# FINANCIAL HIGHLIGHTS

## 財務摘要

- For the six months ended 30 June 2014, there are 16,448,000 transactions of providing online transaction services to the online game operators through the Shenzhoufu system, increased by 3,052,000 cases or 22.8% as compared to 13,396,000 cases for the same period of 2013. Transaction amount during the Period (defined below) was approximately RMB964 million, representing a year-on-year increase of RMB162 million or 20.2% as compared to the transaction amount of approximately RMB802 million in the same period of 2013.
- For the six months ended 30 June 2014, the turnover of the Group (defined below) was approximately RMB31,628,000, representing an increase of RMB3,053,000 or 10.7% over the corresponding period of 2013.
- For the six months ended 30 June 2014, the gross profit of the Group was approximately RMB21,314,000, representing an increase of RMB2,645,000 or 14.2% over the corresponding period of 2013. Gross profit margin increased from 65.3% for June 2013 to 67.4% for June 2014; the increase in gross profit margin was due to the effective control of the cost of revenue.
- For the six months ended 30 June 2014, the profit and comprehensive income of the Group was approximately RMB9,736,000, basically at the same level of the corresponding period of 2013.
- As at 30 June 2014, the bank and cash balance of the Group was approximately RMB75,584,000 (31 December 2013: RMB68,826,000), with the current ratio of 2.92 (31 December 2013: 2.96).
- For the six months ended 30 June 2014, the earnings per share of the Group was approximately RMB2.03 cents, representing a decrease as compared to RMB2.73 cents of the corresponding period of 2013, which was mainly due to the change of the number of shares (details see note 7 in Interim Results).
- The Board (defined below) does not recommend the payment of interim dividend for the six months ended 30 June 2014 (2013: nil).
- 截至2014年6月30日止6個月，本集團通過神州付系統向網上遊戲運營商提供網上交易服務的交易筆數為16,448千宗，較2013年同期的13,396千宗增加了3,052千宗或22.8%。本期間(定義見下文)內的交易金額約為人民幣964,000,000元，較2013年同期的交易金額約人民幣802,000,000元增加了人民幣162,000,000元或20.2%。
- 截至2014年6月30日止6個月，本集團(定義見下文)取得營業收入約為人民幣31,628,000元，較2013年同期增加人民幣3,053,000元或10.7%。
- 本集團截至2014年6月30日止6個月取得的毛利收入約為人民幣21,314,000元，較2013年同期增加2,645,000元或14.2%。毛利率從2013年6月的65.3%增加至2014年6月的67.4%，毛利率的增長源於對收入成本的有效控制。
- 截至2014年6月30日止6個月，本集團的溢利及全面收益總額約為人民幣9,736,000元，較2013年同期基本持平。
- 於2014年6月30日，本集團的銀行及現金餘額約為人民幣75,584,000元(2013年12月31日：人民幣68,826,000元)，流動比率為2.92(2013年12月31日：2.96)。
- 截至2014年6月30日止6個月，本集團每股盈利約為人民幣2.03分，較2013年同期每股盈利人民幣2.73分有所下降，主要是由於股數的變化造成的(詳情請見中期業績附註7)。
- 董事會(定義見下文)不建議就截至2014年6月30日止6個月派付中期股息(2013年：無)。

# INTERIM RESULTS

## 中期業績

The board of Directors (the "Board") is pleased to present the unaudited condensed consolidated results of China Binary Sale Technology Limited and its subsidiaries (collectively the "Group") for the three months and six months ended 30 June 2014 together with comparative audited/unaudited figures for the corresponding periods in 2013, as follows:

董事會(「董事會」)欣然呈報神州數字銷售技術有限公司連同其附屬公司(統稱「本集團」)截至2014年6月30日止3個月及6個月的未經審核簡明綜合業績，連同2013年相應期內的經審核／未經審核比較數據如下：

### Unaudited Condensed Consolidated Statement of Comprehensive Income

For the three months and six months ended 30 June 2014

### 未經審核簡明綜合全面收益表

截至2014年6月30日止3個月及6個月

|   |                         | Three months ended 30 June<br>截至6月30日止3個月         |   | Six months ended 30 June<br>截至6月30日止6個月           |  |
|---|-------------------------|---|---|---|--|
|   |                         | 2014<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2014<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|   | Notes<br>附註             |   |   |   |  |
| Revenue   | 收入                      | 4   | 15,731  | 14,811  | 28,575   |
| Cost of revenue   | 收入成本                    |   | (5,148)   | (4,714)   | (9,906)  |
| Gross profit  | 毛利                      |   | 10,583  | 10,097  | 18,669   |
| Other income and gains  | 其他收入及收益                 | 4   | 71  | 12  | 22   |
| Gains on fair value<br>change of short-term<br>investment           | 短期投資公允<br>價值變動收益        |   | 322   | —   | —  |
| Selling and distribution<br>expenses                                | 銷售及分銷<br>開支             |   | (857)   | (711)   | (1,171)  |
| Administrative expenses   | 行政開支                    |   | (2,454)   | (2,000)   | (4,097)  |
| Listing expenses  | 上市開支                    |   | —   | (138)   | (701)  |
| Profit before income<br>tax expense                                 | 除所得稅開支前<br>溢利           | 5   | 7,665   | 7,260   | 12,722   |
| Income tax expense  | 所得稅開支                   | 6   | (2,598)   | (1,542)   | (2,911)  |
| <b>Profit and total<br/>comprehensive<br/>income for the period</b> | <b>期內溢利及<br/>全面收益總額</b> |   | <b>5,067</b>                                      | <b>5,718</b>                                      | <b>9,811</b>                                   |
| Earnings per share<br>(RMB cents)                                   | 每股盈利<br>(人民幣分)          |   |   |   |  |
| — Basic   | — 基本                    | 7   | 1.06  | 1.59  | 2.73   |

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Unaudited Condensed Consolidated Statement of Financial Position

As at 30 June 2014

### 未經審核簡明綜合財務狀況表

於2014年6月30日

|   |                   | Notes<br>附註 | As at<br>30 June<br>2014<br>2014年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | As at<br>31 December<br>2013<br>2013年<br>12月31日<br>(Audited)<br>(已審核)<br>RMB'000<br>人民幣千元 |
|---|-------------------|-------------|---|---|
| <b>Assets</b>                                       | <b>資產</b>         |             |   |   |
| <b>Non-current assets</b>                           | <b>非流動資產</b>      |             |   |   |
| Property, plant and equipment                       | 物業、廠房及設備          |             | 1,456   | 1,542   |
| Intangible assets                                   | 無形資產              |             | 535   | 333   |
| Long-term investment                                | 長期投資              |             | 500   | —   |
| <b>Total non-current assets</b>                     | <b>非流動資產總額</b>    |             | <b>2,491</b>  | <b>1,875</b>  |
| <b>Current assets</b>                               | <b>流動資產</b>       |             |   |   |
| Trade receivables                                   | 貿易應收款項            | 9           | 3,484   | 5,100   |
| Prepayments, deposits and other receivables         | 預付款、按金及其他應收款項     |             | 27,790  | 23,252  |
| Inventories   | 存貨                |             | 16,738  | 18,166  |
| Amounts due from related companies                  | 應收關連公司款項          |             | 13,225  | 6,087   |
| Short-term investment                               | 短期投資              |             | 1,110   | —   |
| Cash and cash equivalents                           | 現金及現金等價物          |             | 75,584  | 68,826  |
| <b>Total current assets</b>                         | <b>總流動資產</b>      |             | <b>137,931</b>  | <b>121,431</b>  |
| <b>Liabilities</b>                                  | <b>負債</b>         |             |   |   |
| <b>Current liabilities</b>                          | <b>流動負債</b>       |             |   |   |
| Trade payables                                      | 貿易應付款項            | 10          | 39,633  | 34,399  |
| Other payables and accruals                         | 其他應付款項及應計費用       |             | 4,413   | 4,884   |
| Current tax liabilities                             | 即期稅務負債            |             | 3,223   | 1,725   |
| <b>Total current liabilities</b>                    | <b>流動負債總額</b>     |             | <b>47,269</b>   | <b>41,008</b>   |
| <b>Net current assets</b>                           | <b>流動資產淨值</b>     |             | <b>90,662</b>   | <b>80,423</b>   |
| <b>Total assets less current liabilities</b>        | <b>總資產減流動負債</b>   |             | <b>93,153</b>   | <b>82,298</b>   |
| <b>Non-current liabilities</b>                      | <b>非流動負債</b>      |             |   |   |
| Deferred tax liabilities                            | 遞延稅務負債            |             | 3,522   | 2,403   |
| <b>Total non-current liabilities</b>                | <b>非流動負債總額</b>    |             | <b>3,522</b>  | <b>2,403</b>  |
| <b>NET ASSETS</b>                                   | <b>資產淨值</b>       |             | <b>89,631</b>   | <b>79,895</b>   |
| <b>Equity attributable to owners of the Company</b> | <b>本公司擁有人應佔權益</b> |             |   |   |
| Issued capital                                      | 已發行股本             | 11          | 2,941   | 2,941   |
| Reserves  | 儲備                |             | 86,690  | 76,954  |
| <b>TOTAL EQUITY</b>                                 | <b>總權益</b>        |             | <b>89,631</b>   | <b>79,895</b>   |

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2014

### 未經審核簡明綜合權益變動表

截至2014年6月30日止6個月

|  |             | Issued capital | Share premium | Capital reserve | Statutory reserve | Retained earnings | Total equity |
|--|-------------|----------------|---------------|-----------------|-------------------|-------------------|--------------|
|  |             | 已發行股本          | 股份溢價          | 資本儲備            | 法定儲備              | 保留盈利              | 總權益          |
|  |             | 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        |
| At 1 January 2013                                    | 於2013年1月1日  | —              | —             | 1,371           | 7,318             | 55,887            | 64,576       |
| Profit and total comprehensive income for the period | 期內溢利及全面收益總額 | —              | —             | —               | —                 | 9,811             | 9,811        |
| Appropriation to statutory reserve                   | 撥入法定儲備      | —              | —             | —               | 1,119             | (1,119)           | —            |
| At 30 June 2013                                      | 於2013年6月30日 | —              | —             | 1,371           | 8,437             | 64,579            | 74,387       |
| At 1 January 2014                                    | 於2014年1月1日  | 2,941          | 47,899        | 1,371           | 9,994             | 17,690            | 79,895       |
| Profit and total comprehensive income for the period | 期內溢利及全面收益總額 | —              | —             | —               | —                 | 9,736             | 9,736        |
| Appropriation to statutory reserve                   | 撥入法定儲備      | —              | —             | —               | 1,145             | (1,145)           | —            |
| At 30 June 2014                                      | 於2014年6月30日 | 2,941          | 47,899        | 1,371           | 11,139            | 26,281            | 89,631       |

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Unaudited Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2014

### 未經審核簡明綜合現金流量表

截至2014年6月30日止6個月

|   |              | Six months ended 30 June<br>截至6月30日止6個月           |  |
|---|--------------|---|--|
|   |              | 2014<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
| <b>Net cash from operating activities</b>                       | 經營業務所得現金淨額   | <b>8,402</b>                                      | 10,943   |
| <b>Net cash used in investing activities</b>                    | 投資活動所用現金淨額   | <b>(1,644)</b>                                    | [51]   |
| <b>Net cash used in financing activities</b>                    | 融資活動所用現金淨額   | <b>—</b>  | (6,084)  |
| <b>Net increase in cash and cash equivalents</b>                | 現金及現金等價物增加淨額 | <b>6,758</b>                                      | 4,808  |
| <b>Cash and cash equivalents at the beginning of the period</b> | 期初現金及現金等價物   | <b>68,826</b>                                     | 18,839   |
| <b>Cash and cash equivalents at the end of the period</b>       | 期末現金及現金等價物   | <b>75,584</b>                                     | 23,647   |
| <b>Analysis of the balances of cash and cash equivalents</b>    | 現金及現金等價物結餘分析 |   |  |
| Cash and bank balances  | 現金及銀行結餘      | <b>75,584</b>                                     | 23,647   |



# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results

#### 1. General information

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 11 May 2011. Its shares are listed on the GEM of the Stock Exchange. The Company's registered office and principal place of business are located at Floor 4, Willow House, Cricket Square, PO Box 2804, Grand Cayman KY1-1112, Cayman Islands and Room B01, 15th Floor, Horizon International Tower, No. 6 Zhichun Road, Haidian District, Beijing, the People's Republic of China (the "PRC") respectively.

The Company is an investment holding company. The Group is principally engaged in providing online transaction services by facilitating transactions between online game operators and online game users, and providing mobile top-up services to mobile subscribers in the PRC.

#### 2. Basis of preparation and principal accounting policies

The unaudited consolidated financial statements (the "Interim Financial Statements") for the six months ended 30 June 2014 (the "Period") of the Group has been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards and its interpretations issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the financial statements include applicable disclosures required by the GEM Listing Rules.

### 中期業績附註

#### 1. 一般資料

本公司於2011年5月11日在開曼群島註冊成立為獲豁免有限公司。本公司股份於聯交所創業板上市。本公司的註冊辦事處及主要營業地點分別位於Floor 4, Willow House, Cricket Square, PO Box 2804, Grand Cayman KY1-1112, Cayman Islands及中華人民共和國(「中國」)北京海定區知春路6號錦秋國際大廈15樓B01室。

本公司為一間投資控股公司。本集團主要業務為在中國透過促進網上遊戲運營商與網上遊戲用戶之間的交易提供網上交易服務以及向手機用戶提供手機話費充值服務。

#### 2. 編製基準及主要會計政策

本集團截至2014年6月30日止6個月(「本期間」)未經審核綜合財務報表(「中期財務報表」)乃根據香港會計師公會頒佈之所有適用香港財務報告準則(「香港財務報告準則」)、香港會計準則及其詮釋及香港公司條例之披露規定編製。此外，財務報表載有創業板上市規則規定之適用披露。

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

#### 2. Basis of preparation and principal accounting policies (Continued)

The Interim Financial Statements were prepared on the historical cost basis (except for short-term investment, which is measured at fair value), and presented in terms of Renminbi ("RMB"). The principal accounting policies adopted in the Interim Financial Statements are in accordance with the annual consolidated financial statements for the year ended 31 December 2013, except the first-time adoption of new and amended HKFRSs, its amendments and interpretations which were issued by the Hong Kong Institute of Certified Public Accountants in the preparation of financial statements during the Period. The adoption of these new and revised HKFRSs has no significant effect on the Interim Financial Statements.

The Group has not early adopted any new and revised HKFRSs that have been issued but are not yet effective.

#### 3. Segment reporting

The chief operating decision-maker of the Group has been identified as the executive Directors of the Company. The executive Directors regularly review revenue and results of operation derived from the provision of online transaction services, profit sharing with online game operators and provision of online advertising services and consider such as one single operating segment.

No geographical information is presented as all the Group's operations are located in the PRC.

### 中期業績附註(續)

#### 2. 編製基準及主要會計政策(續)

中期財務報表按照歷史成本基準編製(惟按公允價值計量的短期投資除外),並以人民幣[「人民幣」]呈列。編製中期財務報表所採用的主要會計政策與截至2013年12月31日止年度的年度綜合財務報表所採用者一致,惟為編製本期間的財務報表而首次採納由香港會計師公會頒佈的新訂及經修訂香港財務報告準則、準則之修訂及詮釋除外。採納該等新訂及經修訂香港財務報告準則對中期財務報表並無重大影響。

本集團並未提早採納已頒佈但尚未生效的任何新訂及經修訂香港財務報告準則。

#### 3. 分部報告

本集團主要經營決策人已確定為本公司執行董事。執行董事定期審閱提供網上交易服務、分佔網上遊戲運營商溢利及提供網上廣告服務所產生的收入及經營業績,並視之為單一經營分部。

本集團的所有業務於中國經營,故概無呈列地區資料。

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

### 中期業績附註 (續)

#### 4. Revenue, other income and gains

#### 4. 收入、其他收入及收益

|  |                 | Three months ended<br>30 June<br>截至6月30日止3個月      |   | Six months ended<br>30 June<br>截至6月30日止6個月        |  |
|--|-----------------|---|---|---|--|
|  |                 | 2014<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2014<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
| <b>Revenue:</b>                          | <b>收入：</b>      |   |   |   |  |
| Provision of online transaction services | 提供網上交易服務        | 15,726  | 14,730  | 31,562  | 28,457   |
| Operation of the Game Review Website     | 運營遊戲點評網         | 5   | 81  | 66  | 118  |
|  |                 | 15,731  | 14,811  | 31,628  | 28,575   |
| <b>Other income and gains:</b>           | <b>其他收入及收益：</b> |   |   |   |  |
| Interest income                          | 利息收入            | 69  | 12  | 135   | 22   |
| Others                                   | 其他              | 2   | —   | 3   | —  |
|  |                 | 71  | 12  | 138   | 22   |

# INTERIM RESULTS (CONTINUED)

## 中期業績(續)

### Notes to the Interim Results (Continued)

### 中期業績附註(續)

#### 5. Profit before income tax expense

The Group's profit before income tax expense is arrived at after charging:

#### 5. 除所得稅開支前溢利

本集團除所得稅開支前溢利經扣除下列各項後得出：

|  | Three months ended<br>30 June<br>截至6月30日止3個月      |   | Six months ended<br>30 June<br>截至6月30日止6個月        |  |
|--|---|---|---|--|
|  | 2014<br>[Unaudited]<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>[Unaudited]<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2014<br>[Unaudited]<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>[Audited]<br>(經審核)<br>RMB'000<br>人民幣千元 |
| Depreciation of property, plant and equipment 物業、廠房及設備折舊                     | 127   | 127   | 254   | 234  |
| Amortisation of intangible assets 無形資產攤銷                                     | 60  | 66  | 121   | 120  |
| Minimum lease payments under operating leases for buildings 樓宇經營租賃的最低租金      | 132   | 174   | 289   | 342  |
| Development costs (note (a)) 開發成本(附註(a))                                     | 612   | 497   | 1,251   | 849  |
| Employee benefit expenses (including Directors' remuneration) 僱員福利開支(包括董事薪酬) | 1,425   | 1,088   | 2,747   | 1,913  |
| Wages and salaries 工資及薪金   | 366   | 303   | 638   | 465  |
| Pension scheme contributions 退休計劃供款  | 69  | 10  | 69  | 10   |
| Auditor's remuneration 核數師薪酬   |   |   |   |  |

Note:

- (a) Development costs mainly comprise staff costs of approximately RMB1,088,000 for the Period (2013: RMB717,000), which is also included in the employee benefit expenses disclosed separately above. The Group did not capitalise any development costs for the Period (2013: nil).

附註：

- (a) 開發成本主要包括員工成本，本期間員工成本約為人民幣1,088,000元(2013年：人民幣717,000元)，亦計入上文單獨披露的僱員福利開支內。於本期間，本集團並無將任何開發成本撥充資本(2013年：無)。

# INTERIM RESULTS (CONTINUED)

## 中期業績(續)

### Notes to the Interim Results (Continued)

### 中期業績附註(續)

#### 6. Income tax expense

#### 6. 所得稅開支

| The Group              | 本集團     | Three months ended<br>30 June                     |   | Six months ended<br>30 June                       |  |
|------------------------|---------|---|---|---|--|
|                        |         | 截至6月30日止3個月                                       | 截至6月30日止3個月                                       | 截至6月30日止6個月                                       | 截至6月30日止6個月                                    |
|                        |         | 2014<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2014<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
| Current tax – PRC      | 即期稅項－中國 |   |   |   |  |
| enterprise income tax  | 企業所得稅   |   |   |   |  |
| – tax for the Period   | －本期間內   |   |   |   |  |
|                        | 稅項      | 2,015   | 961   | 3,834   | 1,775  |
| – withholding tax      | －預扣稅    | —   | 3,457   | —   | 3,457  |
| – under provision in   | －過往年度   |   |   |   |  |
| respect of prior years | 撥備不足    | —   | 22  | —   | 22   |
| Deferred tax           | 遞延稅項    | 583   | (2,898)   | 1,119   | (2,343)  |
| Income tax expense     | 所得稅開支   | 2,598   | 1,542   | 4,953   | 2,911  |

Taxes on profits assessable in the PRC have been calculated at the prevailing tax rates, based on existing legislation, interpretations and practices in respect thereof.

Pursuant to the Enterprise Income Tax Law of the PRC which became effective on 1 January 2008, the PRC enterprise income tax rate of all the PRC subsidiaries, except for Beijing Shenzhoufu Technology Co. Ltd. (“Beijing Shenzhoufu”) (see note (a) below) (2013: except for Beijing Shenzhoufu and Shenzhoufu (Beijing) Software Technology Co. Ltd. (“Shenzhoufu Software”) (see note (b) below)), was 25% on their taxable profits for the six months ended 30 June 2014.

中國應課稅溢利稅項乃根據相關現行法例、詮釋及慣例為基準按適用稅率計算。

根據於2008年1月1日生效的《中華人民共和國企業所得稅法》，截至2014年6月30日止6個月，所有中國附屬公司(不包括北京神州付科技有限公司(「北京神州付」)(見下文附註(a)))的中國企業所得稅稅率均按其應課稅溢利的25%計算(2013年：不包括北京神州付及神州付(北京)軟件技術有限公司(「神州付軟件」)(見下文附註(b)))。

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

#### 6. Income tax expense (Continued)

The Group is not subject to any taxation under the jurisdiction of the Cayman Islands during the six months ended 30 June 2014 (2013: nil). No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the Period (2013: nil).

Notes:

- (a) Pursuant to the relevant laws and regulations in the PRC, Beijing Shenzhoufu qualified as "Software Enterprise" and is entitled to exemption from the PRC enterprise income tax for two years commencing from its first profit-making year of operation, following by a 50% reduction in the applicable tax rate for the next three years. Beijing Shenzhoufu commenced its first profit-making year of operation in 2012 and it is exempted from the PRC enterprise income tax for the six months ended 30 June 2014 and 2013.
- (b) Pursuant to the relevant laws and regulations in the PRC, Shenzhoufu Software qualified as "Software Enterprise" and is entitled to exemption from the PRC enterprise income tax for two years commencing from its first profit-making year of operation, followed by a 50% reduction in the applicable tax rate for the next three years. Shenzhoufu Software's preferential tax rate for the six months ended 30 June 2013 was 12.5% (being 50% of the standard tax rate of 25%), and 2013 was the last year of 50% reduction in the applicable tax rate.
- (c) Pursuant to the Enterprise Income Tax Law of the PRC, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in the PRC. The requirement was effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between the PRC and the jurisdiction of the foreign investors. Accordingly, Shenzhoufu Software, being a wholly foreign owned enterprise established in the PRC, is liable to a 10% withholding tax on its undistributed profit as determined in accordance with the PRC accounting rules and regulations.

### 中期業績附註 (續)

#### 6. 所得稅開支 (續)

本集團於截至2014年6月30日止6個月毋須繳納開曼群島司法權區任何稅項(2013年:無)。由於本集團於本期間並無在香港產生任何應課稅溢利,故概無作出香港利得稅撥備(2013年:無)。

附註:

- (a) 根據中國有關法律法規,北京神州付符合資格為「軟件企業」,自其首個獲利營業年度起計兩年可獲豁免繳納中國企業所得稅,並於其後三年可獲適用稅率減半。北京神州付於2012年展開其首個獲利營業年度,故截至2014年及2013年6月30日止6個月獲豁免中國企業所得稅。
- (b) 根據中國有關法律法規,神州付軟件符合資格為「軟件企業」,自其首個獲利營業年度起計兩年可獲豁免繳納中國企業所得稅,並於其後三年可獲適用稅率減半。神州付軟件於截至2013年6月30日止6個月的優惠稅率為12.5%(即標準稅率25%減半),而2013年為最後一年享有標準稅率減半優惠。
- (c) 根據《中華人民共和國企業所得稅法》,於中國成立的外資企業向外國投資者宣派的股息須徵繳10%預扣稅。該規定自2008年1月1日起生效,並適用於2007年12月31日後的盈利。倘中國與外國投資者所在司法權區訂有稅務條約,則較低的預扣稅率可能適用。因此,神州付軟件(為一間於中國成立的外商獨資企業)須就根據中國會計規則及條例所釐定的未分派溢利繳付10%預扣稅。

# INTERIM RESULTS (CONTINUED)

## 中期業績(續)

### Notes to the Interim Results (Continued)

#### 7. Earnings per share

The calculation of the basic earnings per share attributable to owners of the Company is based on:

### 中期業績附註(續)

#### 7. 每股盈利

本公司持有人應佔每股基本盈利按下列數據計算：

|  |                          | Three months ended<br>30 June<br>截至6月30日止3個月 |                               | Six months ended<br>30 June<br>截至6月30日止6個月 |                            |
|--|--------------------------|--|-------------------------------|--|----------------------------|
|  |                          | 2014<br>(Unaudited)<br>(未經審核)                | 2013<br>(Unaudited)<br>(未經審核) | 2014<br>(Unaudited)<br>(未經審核)              | 2013<br>(Audited)<br>(經審核) |
| <b>Earnings</b>  | <b>盈利</b>                |  |                               |  |                            |
| Profit for the purpose of basic earnings per share (RMB'000)                           | 用以計算每股基本盈利之溢利<br>(人民幣千元) | 5,067  | 5,718                         | 9,736                                      | 9,811                      |
| <b>Number of shares</b>  | <b>股份數目</b>              |  |                               |  |                            |
| Weighted average number of ordinary shares for the purpose of basic earnings per share | 用以計算每股基本盈利之普通股加權平均數      | 480,000,000                                  | 360,000,000                   | 480,000,000                                | 360,000,000                |

The calculation of the basic earnings per share has taken into account the shares issued and outstanding during the Period and on the assumption that the group reorganisation (see note 11(b)) and capitalisation issue (see note 11(d)) have been effected on 1 January 2013.

No diluted earnings per share is presented as there were no potential ordinary shares in issue during the six months ended 30 June 2014 (2013: nil).

每股基本盈利的計算考慮了本期間已發行及流通股份及假設集團重組(見附註11(b))及資本化發行(見附註11(d))已經於2013年1月1日生效。

截至2014年6月30日止6個月並無潛在普通股發行，故並未呈列每股攤薄盈利(2013年：無)。

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

#### 8. Dividend

The Board does not recommend the payment of any interim dividend for the Period (2013: Nil).

#### 9. Trade Receivables

The Group normally does not grant credit period to its customers. For a minor portion of customers who are granted credit period, the credit period is generally 90 days. The Group seeks to apply strict control over its outstanding receivables to minimise credit risk. All the trade receivables are non-interest bearing.

The aging analysis of trade receivables (net of impairment losses) are as follows:

### 中期業績附註 (續)

#### 8. 股息

董事會不建議派付本期間的任何中期股息(2013年：零)。

#### 9. 貿易應收款項

本集團一般情況下並不給予其客戶信貸期。就享有信貸期的少數客戶而言，信貸期一般為90天。本集團致力嚴格控制尚未收回應收款項以盡量減低信貸風險。所有貿易應收款項均為免息。

貿易應收款項(扣除減值虧損)的賬齡分析如下：

|                    |        | 30 June<br>2014<br>2014年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2013<br>2013年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--------------------|--------|--|--|
| 0 to 3 months      | 0至3個月  | 3,483  | 5,099  |
| 3 to 6 months      | 3至6個月  | —  | 1  |
| 6 months to 1 year | 6個月至1年 | 1  | —  |
|                    |        | <b>3,484</b>   | 5,100  |



# INTERIM RESULTS (CONTINUED)

## 中期業績(續)

### Notes to the Interim Results (Continued)

#### 10. Trade Payables

Trade payables are non-interest bearing. The Group is normally granted credit terms ranging from 1–30 days.

The aging analysis of trade payables are as follows:

| The Group          | 本集團    | 30 June<br>2014<br>2014年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2013<br>2013年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--------------------|--------|--|--|
| 0 to 3 months      | 0至3個月  | 25,515   | 32,625   |
| 3 to 6 months      | 3至6個月  | 7,910  | 530  |
| 6 months to 1 year | 6個月至1年 | 5,297  | 423  |
| Over 1 year        | 1年以上   | 911  | 821  |
|                    |        | <b>39,633</b>  | 34,399   |

### 中期業績附註(續)

#### 10. 貿易應付款項

貿易應付款項為免息。本集團一般獲授的信貸期介乎1至30天。

貿易應付款項的賬齡分析如下：

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

### 中期業績附註 (續)

#### 11. Share Capital

#### 11. 股本

##### Authorised and issued share capital

*The Company*

##### 法定及已發行股本

本公司

|  |                              | 30 June 2014<br>2014年6月30日 |                  | 31 December 2013<br>2013年12月31日 |                  |
|--|------------------------------|----------------------------|------------------|---------------------------------|------------------|
|  |                              | Number<br>數目               | RMB'000<br>人民幣千元 | Number<br>數目                    | RMB'000<br>人民幣千元 |
| <b>Authorised</b>                                  | <b>法定</b>                    |                            |                  |                                 |                  |
| Ordinary shares of<br>US\$0.001 each<br>(note (a)) | 每股0.001美元的<br>普通股<br>(附註(a)) | 1,000,000,000              | 6,148            | 1,000,000,000                   | 6,148            |

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

#### 11. Share Capital (Continued)

##### Authorised and issued share capital (Continued)

*The Company (Continued)*

### 中期業績附註 (續)

#### 11. 股本 (續)

##### 法定及已發行股本 (續)

*本公司 (續)*

|  |                           | 30 June 2014<br>2014年6月30日 |                  | 31 December 2013<br>2013年12月31日 |                  |
|--|---------------------------|----------------------------|------------------|---------------------------------|------------------|
|  |                           | Number<br>數目               | RMB'000<br>人民幣千元 | Number<br>數目                    | RMB'000<br>人民幣千元 |
| <b>Issued and fully paid</b>                                 | <b>已發行及繳足</b>             |                            |                  |                                 |                  |
| Ordinary shares of<br>US\$0.001 each                         | 每股0.001美元的<br>普通股         |                            |                  |                                 |                  |
| At 1 January   | 於1月1日                     | 480,000,000                | 2,941            | 1                               | —                |
| Issue of shares on the<br>group reorganisation<br>(note (b)) | 集團重組而發行<br>之股份<br>(附註(b)) | —                          | —                | 1,199,999                       | 7                |
| Issue of new shares by<br>way of placing<br>(note (c))       | 根據配售發行之<br>新股份<br>(附註(c)) | —                          | —                | 120,000,000                     | 735              |
| Issue of shares on<br>capitalisation (note (d))              | 資本化發行之<br>股份 (附註(d))      | —                          | —                | 358,800,000                     | 2,199            |
| At 30 June/31 December                                       | 於6月30日/<br>12月31日         | 480,000,000                | 2,941            | 480,000,000                     | 2,941            |

Notes:

(a) On 11 November 2013, the authorised share capital of the Company was increased from US\$50,000 to US\$1,000,000. As a result, the Company had an authorised share capital of US\$1,000,000 divided into 1,000,000,000 shares.

附註：

(a) 於2013年11月11日，本公司的法定股本由50,000美元增至1,000,000美元。因此，本公司的法定股本為1,000,000美元，分為1,000,000,000股股份。

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

#### 11. Share Capital (Continued)

##### Authorised and issued share capital (Continued)

##### *The Company (Continued)*

Notes: (Continued)

- (b) On 11 November 2013, the Company capitalised an amount of US\$1,199,999 from the distributable profits of the Company and to apply such amount in paying up in full at par 1,199,999 shares and allotted and issued the said 1,199,999 shares to China Payment Limited, the then shareholder of the Company.
- (c) On 4 December 2013, 120,000,000 shares of US\$0.001 each of the Company were issued at HK\$0.6 per share by way of placing and the Company's shares were listed on the GEM of the Stock Exchange.
- (d) On 4 December 2013, the Company allotted and issued fully paid up share capital of US\$358,800, divided into 358,800,000 shares with a nominal value of US\$0.001 to the then existing shareholders by capitalising the amount of RMB2,199,000 from the amount standing to the credit of the share premium account.

### 中期業績附註 (續)

#### 11. 股本 (續)

##### 法定及已發行股本 (續)

##### *本公司 (續)*

附註：(續)

- (b) 於2013年11月11日，本公司資本化本公司的可供分派溢利1,199,999美元及將該金額用於按面值繳足1,199,999股股份以及向China Payment Limited (本公司當時的股東) 配發及發行上述1,199,999股股份。
- (c) 於2013年12月4日，本公司以配售方式按每股0.6港元的價格發行120,000,000股本公司每股面值0.001美元的股份，本公司股份於聯交所創業板上市。
- (d) 於2013年12月4日，本公司將股份溢價賬之進賬金額為數人民幣2,199,000元撥充資本，藉以向當時之現有股東配發及發行實繳股本358,800美元，拆分為358,800,000股每股面值0.001美元之股份。

# INTERIM RESULTS (CONTINUED)

## 中期業績(續)

### Notes to the Interim Results (Continued)

#### 12. Related Party Transactions

Save as disclosed elsewhere in this report, the Group had the following material related party transactions:

##### (a) Related party transactions

|                                  |           | Three months ended 30 June                        |   | Six months ended 30 June                          |  |
|----------------------------------|-----------|---|---|---|--|
|                                  |           | 截至6月30日止3個月                                       |   | 截至6月30日止6個月                                       |  |
|                                  |           | 2014<br>[Unaudited]<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>[Unaudited]<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2014<br>[Unaudited]<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2013<br>[Audited]<br>(經審核)<br>RMB'000<br>人民幣千元 |
| Rental charges paid to Directors | 付予董事的租金支出 | 132   | 174   | 289   | 342  |

The transactions are charged at a pre-determined rate mutually agreed by the parties.

(b) For the period ended 30 June 2014 and 2013, Beijing Qiandaibao Payment Technology Ltd. (previously known as Qiandaiwang (Beijing) Information Technology Co., Limited), a related company controlled by the Directors, providing the Group free access to the electronic payment platform. The gross transaction amounts via the internet payment platform for the period ended 30 June 2014 were RMB50,925,000 (2013: RMB542,256,000).

### 中期業績附註(續)

#### 12. 關連人士交易

除本報告其他地方所披露者外，本集團曾進行以下重大關連人士交易：

##### (a) 關連人士交易

交易乃按訂約方相互協定的預先釐定費率收費。

(b) 截至2014年及2013年6月30日止期間，北京錢袋寶支付技術有限公司(前稱：錢袋網(北京)信息技術有限公司)，一間受董事控制的關連公司，供本集團免費使用電子支付平台。截至2014年6月30日止期間，透過互聯網付款平台進行交易的總額為人民幣50,925,000元(2013年：人民幣542,256,000元)。

# INTERIM RESULTS (CONTINUED)

## 中期業績 (續)

### Notes to the Interim Results (Continued)

#### 13. Operating Lease Commitments

The Group leases certain properties under operating leases. The leases for properties usually in a term of one year.

At the end of each reporting period, the total future minimum lease payables under non-cancellable operating leases are as follows:

### 中期業績附註 (續)

#### 13. 經營租賃承諾

本集團根據經營租約租賃若干物業。該等物業租約通常為期一年。

於各報告期間末，本集團根據不可撤銷經營租約應付的未來最低租賃款項總額如下：

|                 |     | 30 June<br>2014<br>2014年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2013<br>2013年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|-----------------|-----|--|--|
| Within one year | 一年內 | <b>310</b>   | 569  |

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Financial Review

For the six months ended 30 June 2014 (the "Period"), the major businesses operated by the Group including: (a) provision of online transaction services by facilitating transactions between online game operators and online game users and providing mobile top-up services to mobile subscribers; (b) distribution of online game products; and (c) operation of the Game Review Website. During the Period, the business model and the major activities of the Group were the same as those described in the annual report of 2013.

### Revenue

For the Period, the Group recorded a revenue from operation of approximately RMB31,628,000, representing an increase of RMB3,053,000 or 10.7% as compared to that of approximately RMB28,575,000 in the same period of 2013.

The increase was mainly attributable to the significant increase of transaction volume of online transaction services. For the Period, there are 16,448,000 transactions of providing online transaction services to the online game operators through the Shenzhoufu system, increased by 3,052,000 cases or 22.8% as compared to 13,396,000 cases for the same period of 2013. Transaction amount during the Period was approximately RMB964 million, representing an increase of RMB162 million or 20.2% as compared to the transaction amount of approximately RMB802 million in the same period of 2013. The increase in the transaction volume of online transaction services was mainly due to the growth of transaction scale of the original gaming operators in cooperation as well as the increased number of gaming operators whom we collaborate with.

### 財務回顧

截至2014年6月30日止6個月(「本期間」)，本集團的主要業務包括(a)為通過促進網上遊戲運營商與網上遊戲用戶之間的交易，以及向手機用戶提供手機話費充值服務來提供網上交易服務；(b)網上遊戲產品分銷；及(c)運營遊戲點評網。於本期間內，本集團的業務模式及主要活動與2013年度報告所述一致。

### 收入

於本期間內，本集團取得營業收入約人民幣31,628,000元，較2013年同期的營業收入約人民幣28,575,000元增加了人民幣3,053,000元或10.7%。

收入的增長主要由於網上交易服務業務的交易量大幅增長。於本期間內，本集團通過神州付系統向網上遊戲運營商提供網上交易服務的交易筆數為16,448千宗，較2013年同期的13,396千宗增加了3,052千宗或22.8%。本期間內的交易金額約為人民幣964,000,000元，較2013年同期的交易金額約人民幣802,000,000元增加了人民幣162,000,000元或20.2%。網上交易服務交易量增長的原因主要是原有合作遊戲商戶的交易規模增長以及合作的遊戲商戶數量增長。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論與分析(續)

At the same time, the Group recorded a substantial increase in the transaction volume of mobile top-up services during the Period. For the Period, there are 19,337,000 transactions of mobile top-up services provided by the Group, increased 4,648,000 cases or 31.6% as compared to 14,689,000 cases in the same period of 2013. The transaction amount was approximately RMB1,510 million, representing an increase of RMB314 million or 26.2% as compared to that of approximately RMB1,196 million for the same period of 2013. The substantial increase recorded by the mobile top-up business of the Group was mainly due to the significant increase in transaction volume of the mobile top-up services from different platforms, especially the bank-operated e-commerce platforms. For the Period, the proportion of transaction value of such platform over the total transaction amount of mobile top-up business of the Group increased to 62.2% in 2014 from 48.9% in the same period of 2013, which became the primary mobile top-up platform of the Company.

For the Period, the transaction amount from distributing online game products of the Group was approximately RMB66,384,000 and the revenue from such operations was approximately RMB1,811,000, representing a decrease as compared to the transaction amount of RMB58,383,000 and revenue of RMB2,028,000 in the same period of 2013, which was mainly due to that the Group did not develop it as a principle business during the Period.

For the Period, the revenue of the Game Review Website operated by the Group was approximately RMB66,000, which showed an downward trend as compared with approximately RMB118,000 in the same period of 2013, which was due to that the Group did not regard the income index as the key indicator of Youxiping business expansion during the Period.

與此同時，本集團本期間的話費充值服務交易量也迅速增長。於本期間內，本集團話費充值服務的交易筆數為19,337千宗，較2013年同期的14,689千宗增加了4,648千宗或31.6%。交易金額約人民幣1,510,000,000元，較2013年同期交易金額約人民幣1,196,000,000元增加了人民幣314,000,000元或26.2%。本集團話費充值業務的大幅增長，主要得利於各話費充值渠道交易量的增長，尤其是銀行網上商城話費充值渠道交易量的大幅提升。於本期間內，該渠道的交易金額佔本集團全部話費充值業務交易金額的比例從2013年同期的48.9%上升到2014年的62.2%，是公司最重要的充值渠道。

於本期間內，本集團網上遊戲產品分銷的交易金額約為人民幣66,384,000元，對應取得的收入約為人民幣1,811,000元，較2013年同期的交易金額人民幣58,383,000元和收入人民幣2,028,000元相比收益下降，主要原因是本期間本集團未將該項業務作為重點業務發展。

於本期間內，本集團運營的遊戲點評網站取得收入約為人民幣66,000元，較2013年同期的約人民幣118,000元有所下降，下降的原因是本期間本集團未將收入指標作為遊戲瓶業務拓展的關鍵指標。



# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論與分析(續)

### Cost of revenue

The effective cost-control policies of the Group have not only contributed to the substantial increase in transaction volume and revenue but also maintained stable cost of revenue. For the Period, the cost of revenue of the Group was approximately RMB10,314,000, which showed a slight increase as compared with RMB9,906,000 in the same period of 2013.

### Gross profit

While recording an increase in revenue and stable level of cost of revenue, the Group recorded a substantial increase in gross profit. For the Period, the Group realized gross profit of approximately RMB21,314,000, representing an increase of RMB2,645,000 or 14.2% as compared with approximately RMB18,669,000 in the same period of 2013.

### Gains on fair value change of short-term investment

During the Period, the Group invested in and purchased certain amount of bitcoins. As the price of bitcoins continued to raise, the Group recorded gains on changes in fair value of approximately RMB322,000.

### Selling and distribution expenses

For the Period, the selling and distribution expenses of the Group were approximately RMB1,675,000, representing an increase of RMB504,000 or 43.0% as compared to approximately RMB1,171,000 in the same period of 2013. The relatively large increase in selling and distribution expenses was mainly due to: (a) the substantial rise in remuneration level of certain salespeople as an incentive during the Period, which led to the corresponding increase in salary cost; (b) the increase in office expenses, which was due to the corporate image enhancement measures implemented by the sales department after the listing of the Company in December 2013, including the comprehensive adjustment and replacement of the office equipment during the Period and the addition of company logo on some of them.

### 收入成本

本集團實行的成本控制措施的有效運行，使得交易量及收入大幅增長的同時，收入成本依然能保持穩定的水平，於本期間內，本集團的收入成本約為人民幣10,314,000元，較2013年同期的人民幣9,906,000元小幅增長。

### 毛利

收入增長及收入成本穩定的同時，本集團的毛利大幅增長，於本期間內，本集團實現毛利約為人民幣21,314,000元，較2013年同期的毛利約人民幣18,669,000元增加了人民幣2,645,000元或14.2%。

### 短期投資公允價值變動收益

於本期間內，本集團投資購買了若干比特幣。由於比特幣價格持續上漲，本集團取得約人民幣322,000元的公允價值變動收益。

### 銷售及分銷開支

於本期間內，本集團的銷售及分銷開支約為人民幣1,675,000元，較2013年同期的約人民幣1,171,000元增加了人民幣504,000元或43.0%。銷售及分銷開支的增幅較大，主要原因包括：(a)公司為激勵銷售人員，於本期間內大幅提升了部分銷售人員的薪酬水平，導致相應的人工成本增加；(b)本公司於2013年12月上市後，公司銷售部門為提升企業形象，於本期間內對其使用的辦公用品等進行了全面的調整和更換，部分印上了企業標誌，這也導致辦公費用的增長。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論與分析(續)

### Administrative expenses

For the Period, the administrative expenses of the Group were approximately RMB5,410,000, representing an increase of RMB1,313,000 or 32.0% as compared with RMB4,097,000 in the same period of 2013. The substantial increase in administrative expenses was mainly due to the increased salary cost of approximately RMB783,000. The reasons for the increased salary cost were threefold: (a) as an incentive to motivate and further increase the stability of employees, the Company made substantial adjustment to the remuneration level of certain middle to high level management after its listing on the Stock Exchange in December 2013; (b) for the Period, the average number of employees increased as compared with the same period of 2013; and (c) the payment of remuneration to the three independent non-executive Directors by the Group starting from 9 November 2013. In addition, the professional service fees required to be paid to compliance advisor after the listing of the Company also contributed to the increase of administrative expenses during the Period.

### Income tax expenses

For the Period, the income tax expenses of the Group were approximately RMB4,953,000, with the effective tax rate of 33.7%, representing a significant increase as compared with the income tax expenses of RMB2,911,000 and the effective tax rate of 22.9% in the same period of 2013. The increase in effective tax rate was primarily due to the expiry of preferential tax treatment enjoyed by Shenzhenoufu Software, a subsidiary of the Company, which qualified as "software enterprise" at the end of 2013. The calculation of the PRC enterprise income tax was based on the standard tax rate of 25% in 2014 while it was 12.5% in 2013. Shenzhenoufu Software is in the course of applying as a state-level high-tech enterprise. If the application is successful, it will be entitled to enjoy preferential tax treatment with the applicable income tax rate of 15%.

### 行政開支

於本期間內，本集團的行政開支約為人民幣5,410,000元，較2013年同期的人民幣4,097,000元增加了人民幣1,313,000元或32.0%。行政開支大幅增長的主要原因是人工成本增加約人民幣783,000元，人工成本增加主要有三個原因：(a)本公司於2013年12月於聯交所上市後，公司為了鼓舞員工和進一步加強員工的穩定性，大幅調整了部分中高層員工的薪資水平；(b)於本期間內，本集團的平均人數較2013年同期有所增加；及(c)本集團從2013年11月9日開始給三位獨立非執行董事發放薪酬。另外，公司上市後需要支付合規顧問專業服務費也導致本期間內行政開支的增加。

### 所得稅開支

於本期間內，本集團的所得稅開支約為人民幣4,953,000元，實際稅率為33.7%，較2013年同期的所得稅開支人民幣2,911,000元和實際稅率22.9%大幅增加。實際稅率的增加主要是由於本公司附屬公司神州付軟件作為符合資格的「軟件企業」享有的稅收優惠政策於2013年底到期，2014年度按照25%的標準稅率計算中國企業所得稅，2013年度適用的所得稅率則為12.5%。神州付軟件正在申請成為國家級高新技術企業，一旦申請成功，將會享受稅收優惠政策，適用的所得稅率為15%。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論與分析(續)

### Profit and total comprehensive income for the Period

For the Period, the profit and total comprehensive income of the Group was approximately RMB9,736,000, basically at the same level as compared with that of approximately RMB9,811,000 in the same period of 2013, which was due to the significant increase of the effective income tax rate.

### Liquidity, Financial Resources and Capital Structure

As at 30 June 2014, bank and cash balances of the Group was approximately RMB75.584 million (31 December 2013: RMB68.826 million), which was mainly denominated in RMB, USD and HKD.

As at 30 June 2014, the Group did not have any loans or shareholders loans (31 December 2013: nil).

As at 30 June 2014, the Group had total non-current assets of approximately RMB2.491 million (31 December 2013: RMB1.875 million), and had total current assets of approximately RMB137.931 million (31 December 2013: RMB121.431 million). The amount of current liabilities was approximately RMB47.269 million (31 December 2013: RMB41.008 million). As at 30 June 2014, amounts due from related companies was approximately RMB13.225 million (31 December 2013: RMB6.087 million), which has been fully settled at the beginning of July 2014. As at 30 June 2014, the Group's current ratio was 2.92 (31 December 2013: 2.96), which was in a good position.

### 本期間內溢利及全面收益總額

於本期間內，本集團的溢利及全面收益總額約為人民幣9,736,000元，較2013年同期的約人民幣9,811,000元基本持平，未增長的原因為本期間實際所得稅率較去年同期大幅增加。

### 流動資金、財務資源及資本結構

於2014年6月30日，本集團的銀行及現金餘額約為人民幣75,584,000元(2013年12月31日：人民幣68,826,000元)，主要以人民幣、美元及港幣計值。

於2014年6月30日，本集團並無任何貸款或股東貸款(2013年12月31日：零)。

於2014年6月30日，本集團擁有非流動資產的總額約為人民幣2,491,000元(2013年12月31日：人民幣1,875,000元)、流動資產的總額約為人民幣137,931,000元(2013年12月31日：人民幣121,431,000元)。流動負債的金額約為人民幣47,269,000元(2013年12月31日：人民幣41,008,000元)。於2014年6月30日，本集團應收關連公司款項約為人民幣13,225,000元(2013年12月31日：人民幣6,087,000元)，該款項已於2014年7月初全部結清。於2014年6月30日本集團流動比率為2.92(2013年12月31日：2.96)，流動性良好。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論與分析(續)

### Foreign Exchange Risk

The principal business operated by the Group was denominated in RMB, while part of assets and liabilities may be denominated in USD or HKD. Any material fluctuation of exchange rate from the USD and HKD against RMB will have financial impact to the Group. During the Period, the Group had an foreign exchange gain of approximately RMB142,000 [2013: foreign exchange loss of approximately RMB50,000] resulted from the change of the exchange rate.

### Employees and Remuneration Policies

As at 30 June 2014, the Group had 83 employees (31 December 2013: 86). For the Period, the staff costs, including Directors' remuneration amounted to approximately RMB3,385,000 [2013: RMB2,378,000].

The Group believes that employees are one of the most important assets of the Group. The Group strives to offer a competitive remuneration to employees, and adjust their remuneration to closely relevant to their performance, education background and experience, as well as the condition of the labor market. The full-time employees are entitled to be granted with Share Option to subscribe for Shares under the share option scheme adopted on 9 November 2013. The Group is positively providing training opportunities for employees to strengthen their working skills.

### Contingent Liabilities and Guarantees

As at 30 June 2014, the Group did not have any significant contingent liabilities, guarantees or any litigation against the Group.

### 匯率風險

本集團運營的主要業務以人民幣計值，部分資產、負債會以美元或港元計值。美元、港元兌人民幣的任何重大匯率波動均會對本集團造成財務影響。於本期間，由於匯率變動，本集團獲得的匯兌收益約為人民幣142,000元(2013年：滙兌損失約人民幣50,000元)。

### 僱員及薪酬政策

於2014年6月30日，本集團擁有83名僱員(2013年12月31日：86名)。於本期間，員工成本(包括董事酬金)約為人民幣3,385,000元(2013年：人民幣2,378,000元)。

本集團相信員工乃本集團最重要資產之一。本集團致力提供具競爭力的薪酬待遇，本集團將僱員薪酬水平調整至緊貼員工個人表現、學歷及經驗以及勞動市場狀況。根據2013年11月9日採納的購股權計劃，全職僱員可獲授購股權以認購股份。本集團亦積極向員工提供培訓機會，以增強員工的工作技能。

### 或有負債及擔保

於2014年6月30日，本集團概無任何重大或有負債、擔保或遭提出任何訴訟。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論與分析(續)

### Significant Investment and Capital Commitment

As at 30 June 2014, the Group did not hold any material investment, had no material capital commitments and no future plans for material investments or purchase of capital assets.

### Comparison between Business Plan and Actual Business Progress

The Group will maintain extraordinary prudent attitudes towards investment in the Game Review Website operated by the Group, as the Group was aware of the intensified competition and increased industry risk of the market of gaming promotion and distribution. In order to promote our business of the Game Review Website developing in a healthy, fast and in a long-term way, the Group is actively exploring more safe capital investment programs.

As at 30 June 2014, the Group has not utilized any proceeds raised from the listing. All proceeds from placing were deposited into the bank account of Shenzhoufu Software as short-term deposits. As at 30 June 2014, there was no change for the business plan of the Group as disclosed in the prospectus published at 27 November 2013 (the "Prospectus").

### Outlook

The Company proactively promoted innovation basing on the online mobile top-up service, and the Company intends to launch the two-dimensional barcode top-up service in the second half of 2014, so as to further diversify our product line.

### 重大投資及資本承擔

於2014年6月30日，本集團並無參與重大投資，亦無重大資本承擔且並無重大投資或購入資本資產之未來計劃。

### 業務計劃與實際業務進展的比較

由於本集團注意到遊戲推廣渠道市場的競爭激烈，行業風險增大，因此，本集團對於我們運營的遊戲點評網站的投入會保持格外謹慎的態度，為了遊戲點評網業務健康、快速、長期發展，本集團正在積極探索更為穩妥的資金投入規劃。

截至2014年6月30日，本集團尚未使用任何上市募集資金。配售所得的全部款項現存入神州付軟件的銀行戶口作短期存款用途。於2014年6月30日，本集團於2013年11月27日刊發的招股章程（「招股章程」）披露的業務計劃未發生更新變化。

### 展望

基於公司經營的網上手機話費充值服務，公司積極創新，2014年下半年擬推出二維碼手機話費充值服務，進一步豐富我們的產品線。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論與分析(續)

Chinese online game companies are extensively moving forward into the overseas markets, in order to comply with such trend, the Group also actively expand its online transaction services into overseas game users, thus to provide game companies and overseas game users with more comprehensive and convenient services. As described in the Voluntary Announcement dated 8 July 2014, the Group intends to cooperate with Payyard and Paypal Pte in the second half of 2014, permitting overseas game users to pay for the online game products with bitcoins, credit card and debit card online through the electronic payment platform operated by Payyard and Paypal Pte overseas, which will expand the Group's market share of its principal businesses, and enjoy the economic benefits brought by the overseas game users.

On the other hand, the Group believes that bitcoin will be well recognized and be used more frequently in the future as a kind of decentralized electronic currency. Therefore, in order to capture the opportunities in the emerging industries related to the bitcoin, the Group invested in a company engaging in bitcoin information and communication, in the first half of 2014. In the second half of 2014, the Group will continue looking for opportunities to expand the market share of bitcoin and invest in other companies in relation to bitcoin.

順應中國網游公司全面進軍海外市場的潮流，本集團也積極拓展我們的網上交易服務至海外遊戲用戶，以為遊戲公司和海外的遊戲用戶提供更為全面、便利的服務。如本公司2014年7月8日自願公告所述，本集團2014年下半年擬與Payyard和Paypal Pte開展合作，允許海外遊戲用戶透過由Payyard及Paypal Pte於中國境外營運的電子支付平台以比特幣、信用卡及借記卡為網上游戲產品進行網上支付，這樣可以擴大本集團的主要業務於市場的佔有率，並能分享海外網上游戲用戶帶來的經濟利益。

另一方面，本集團認為比特幣作為一種去中心化的電子貨幣，其未來的被接受和使用的程度會越來越高。因此，為了能在比特幣相關的新興產業中搶佔先機，2014年上半年，本集團投資了一家從事比特幣資訊和社交的企業。2014年下半年，本集團還將繼續尋找機會，擴大在比特幣領域內的布局，投資與比特幣產業相關的公司。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2014, the interests of the Directors and the chief executive 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, Chapter 571 of the laws of Hong Kong (the "SFO")) which were required: (a) to be 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 were taken or deemed to have under such provisions of the SFO); (b) pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

#### Long positions

#### Ordinary shares of US\$0.001 each of the Company (the "Shares")

| Name of Directors and chief executive | Capacity/Nature of interests  | Number of issued | Approximate percentage of the issued Shares |
|---------------------------------------|---|------------------|---|
|                                       |   | Shares held      | of the Company <sup>(Note 3)</sup>          |
| 董事及主要行政人員姓名                           | 身份／權益性質   | 所持已發行股份數目        | 佔本公司已發行股份概約百分比 <sup>(附註3)</sup>             |
| Wei Zhonghua<br>魏中華                   | Interest of a controlled corporation <sup>(Note 1)</sup><br>受控制法團的權益 <sup>(附註1)</sup> | 127,141,873      | 26.49%                                      |
| Sun Jiangtao<br>孫江濤                   | Interest of a controlled corporation <sup>(Note 2)</sup><br>受控制法團的權益 <sup>(附註2)</sup> | 109,691,027      | 22.85%                                      |

### 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於2014年6月30日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章，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：(a)根據證券及期貨條例第XV部第7及第8分部規定須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的該等條文被當作或視為擁有的權益及淡倉）；(b)根據證券及期貨條例第352條須記入該條所指的登記冊；或(c)根據創業板上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

#### 好倉

本公司每股面值0.001美元的普通股股份（「股份」）

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

### 企業管治及其他資料(續)

#### Notes:

1. Details of the interest in the Company held by Swift Well Limited are set out in the section headed "Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares" below.
2. Details of the interest in the Company held by Data King Limited are set out in the section headed "Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares" below.
3. The percentage of shareholding was calculated based on the Company's total issued share capital of 480,000,000 Shares as at 30 June 2014.

Save as disclosed above, as at 30 June 2014, none of the Directors and the chief executive of the Company had any interests or short positions in the Shares or any of its associated corporations as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company pursuant to the GEM Listing Rules.

#### 附註：

1. Swift Well Limited於本公司持有權益之詳情載於下文「主要股東及其他人士於股份及相關股份之權益及淡倉」一節。
2. Data King Limited於本公司持有權益之詳情載於下文「主要股東及其他人士於股份及相關股份之權益及淡倉」一節。
3. 所佔之股權百分比乃基於本公司於2014年6月30日已發行股本總數為480,000,000股股份計算所得。

除上文披露者外，於2014年6月30日，概無本公司之董事及主要行政人員於本公司或其任何相聯法團根據證券及期貨條例第352章須存置之登記冊內登記之股份或根據創業板上市規則須另行知會本公司之股份中擁有任何權益或淡倉。



## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

### Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

As at 30 June 2014, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the particulars of the corporations or persons (other than Directors or the chief executive of the Company) which had 5% or more interests in the Shares and the underlying Shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

### 主要股東及其他人士於股份及相關股份之權益及淡倉

於2014年6月30日，就本公司董事或主要行政人員所知或所獲悉，根據證券及期貨條例第336條須存置的股份及相關股份中擁有5%或以上之公司或人士(本公司董事或主要行政人員除外)如下：

| Name of shareholders                              | Capacity/Nature of interests  | Number of issued Shares held | Approximate percentage of issued Shares of the Company <sup>[Note 7]</sup> |
|---|---|------------------------------|--|
| 股東姓名  | 身份／權益性質   | 所持已發行股份數目                    | 估本公司已發行股份概約百分比 <sup>(附註7)</sup>  |
| SWIFT WELL LIMITED                                | Beneficial owner <sup>[Note 1]</sup><br>實益擁有人 <sup>(附註1)</sup>                        | 127,141,873                  | 26.49%   |
| DATA KING LIMITED                                 | Beneficial owner <sup>[Note 2]</sup><br>實益擁有人 <sup>(附註2)</sup>                        | 109,691,027                  | 22.85%   |
| IDG-ACCEL CHINA GROWTH FUND II L.P.               | Beneficial owner <sup>[Note 3]</sup><br>實益擁有人 <sup>(附註3)</sup>                        | 81,122,700                   | 16.90%   |
| IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.    | Interest of a controlled corporation <sup>[Note 3]</sup><br>受控制法團的權益 <sup>(附註3)</sup> | 81,122,700                   | 16.90%   |
| IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. | Interest of a controlled corporation <sup>[Note 3]</sup><br>受控制法團的權益 <sup>(附註3)</sup> | 87,757,200                   | 18.28%   |

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

### 企業管治及其他資料(續)

| Name of shareholders   | Capacity/Nature of interests  | Number of issued Shares held | Approximate percentage of issued Shares of the Company <sup>(Note 7)</sup> |
|------------------------|---|------------------------------|--|
| 股東姓名                   | 身份／權益性質   | 所持已發行股份數目                    | 佔本公司已發行股份概約百分比 <sup>(附註7)</sup>  |
| Ho Chising             | Interest of a controlled corporation <sup>(Note 4)</sup><br>受控制法團的權益 <sup>(附註4)</sup> | 87,757,200                   | 18.28%   |
| Zhou Quan<br>周全        | Interest of a controlled corporation <sup>(Note 5)</sup><br>受控制法團的權益 <sup>(附註5)</sup> | 87,757,200                   | 18.28%   |
| VENTECH CHINA II SICAR | Beneficial owner <sup>(Note 6)</sup><br>實益擁有人 <sup>(附註6)</sup>                        | 35,409,900                   | 7.38%  |

Notes:

1. SWIFT WELL LIMITED is owned as to 95% by Mr. Wei Zhonghua, the chairman and a non-executive Director of the Company, and 5% by Mr. Wei Chunming. Under the SFO, Mr. Wei Zhonghua is deemed to be interested in all the Shares in which SWIFT WELL LIMITED is interested.
2. DATA KING LIMITED is wholly owned by Mr. Sun Jiangtao, an executive Director and the chief executive officer of the Company. Under the SFO, Mr. Sun Jiangtao is deemed to be interested in all the Shares in which DATA KING LIMITED is interested.

附註：

1. SWIFT WELL LIMITED分別由本公司主席及非執行董事魏中華先生及魏春明先生擁有95%及5%。根據證券及期貨條例，魏中華先生被視為於SWIFT WELL LIMITED所持全部股份中擁有權益。
2. DATA KING LIMITED由本公司執行董事及行政總裁孫江濤先生全資擁有。根據證券及期貨條例，孫江濤先生被視為於DATA KING LIMITED所持全部股份中擁有權益。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

### 企業管治及其他資料(續)

3. IDG-ACCEL CHINA GROWTH FUND II L.P. is an exempted limited partnership registered in the Cayman Islands. Its general partner is IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. while the general partner of IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD., which is a limited company incorporated in the Cayman Islands. Moreover, IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is the general partner of IDG CHINA INVESTORS II L.P. Under the SFO, IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND II L.P. is interested, and IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND II L.P. and IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. are interested.
4. Ho Chising is a controlling shareholder who is holding 50% shares of IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is interested.
5. Zhou Quan is another controlling shareholder who is holding 50% shares of IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is interested.
6. The general partner of VENTECH CHINA II SICAR ("VENTECH") is VENTECH CHINA SARL, a private limited liability company registered in Luxembourg. Under the SFO, VENTECH CHINA SARL is deemed to be interested in all the Shares in which VENTECH is interested.
7. The percentage of shareholding was calculated based on the Company's total issued share capital of 480,000,000 Shares as at 30 June 2014.
3. IDG-ACCEL CHINA GROWTH FUND II L.P. 為一間於開曼群島註冊的獲豁免有限合夥公司。其一般合夥人為 IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.，而 IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. 的一般合夥人為 IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.，IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 為一間於開曼群島註冊成立的有限公司。此外，IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 為 IDG CHINA INVESTORS II L.P. 的一般合夥人。根據證券及期貨條例，IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. 被視為於 IDG-ACCEL CHINA GROWTH FUND II L.P. 擁有的全部股份中擁有權益，而 IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 被視為於 IDG-ACCEL CHINA GROWTH FUND II L.P. 及 IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. 擁有的全部股份中擁有權益。
4. Ho Chising 為持有 IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50% 權益的控股股東。彼被視為於 IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD 擁有的全部股份中擁有權益。
5. 周全為持有 IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50% 權益的另一位控股股東。彼被視為於 IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 擁有的全部股份中擁有權益。
6. VENTECH CHINA II SICAR ("VENTECH") 的一般合夥人為 VENTECH CHINA SARL (為一家於盧森堡註冊的私人有限公司)。根據證券及期貨條例，VENTECH CHINA SARL 被視為於 VENTECH 持有的全部股份中擁有權益。
7. 持股百分比乃根據本公司於 2014 年 6 月 30 日已發行股本總額 480,000,000 股股份計算得出。

# CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

## 企業管治及其他資料(續)

Save as disclosed above, as at 30 June 2014, so far as it was known to the Directors or the chief executive of the Company, no other person (other than the Directors or chief executive of the Company) had interests or short positions in the Shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

### Share Option Scheme

The Company operates a share option scheme (the "Share Option Scheme") for the purpose of providing incentives and rewards to eligible participants who have contributed or may contribute to the success of the Company's operations. The Share Option Scheme was adopted by the Company on 9 November 2013.

The Board may at its discretion grant rights to subscribe for Shares pursuant to the terms of the Share Option Scheme (the "Share Option") to any of the following persons:

- (a) any Director, employee or officer of any company in the Group who is employed by any company in the Group (whether full-time or part-time) (the "Employee"), consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or a company in which the Group holds an interest or a subsidiary of such company (the "Affiliate"); or
- (b) the trustee of any trust, the beneficiary of which or any discretionary trust, the discretionary objects of which include any Director, Employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or an Affiliate; or

除上文所披露外，就本公司董事及主要行政人員所知，於2014年6月30日，概無其他人士(本公司董事或主要行政人員除外)於本公司之股份中擁有根據證券及期貨條例第336條須記錄於該條例所指登記冊之權益或淡倉。

### 購股權計劃

本公司設有購股權計劃(「購股權計劃」)，以獎勵及酬謝對或會對本公司取得今日成就有貢獻者之合資格參與者。本公司於2013年11月9日採納購股權計劃。

董事會可酌情決定根據購股權計劃的條款向下列任何人士(「合資格參與者」)授出可認購股份的權利(「購股權」)：

- (a) 由本集團任何公司聘用的本集團任何公司的任何董事、僱員或高級人員(不論全職或兼職(「僱員」)、本集團或本集團持有權益的公司或有關公司的附屬公司(「聯屬公司」)的諮詢人、專業人員、客戶、供貨商、代理、合作夥伴、顧問或承包商；或
- (b) 任何信托或任何全權信托的受托人，而該信托的受益人或該全權信托的全權信托對象包括本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供應商、代理、合作夥伴、顧問或承包商；或

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

(c) a company beneficially owned by any Director, Employee, consultant, professional, customer, supplier, agent, partner, adviser of or contractor to the Group or an Affiliate.

During the Period, no Share Options were granted, exercised or cancelled or lapsed under the Share Option Scheme and no Share Options were outstanding as at 30 June 2014.

### Non-Competition Undertakings

As disclosed in the Prospectus, the Company entered into a deed of non-competition (the “Non-Competition Undertakings”) with Mr. Wei Zhonghua, Mr. Sun Jiangtao, Swift Well Limited and Data King Limited (the “Controlling Shareholders”) on 9 November 2013 regarding certain non-competition undertakings given by each of the Controlling Shareholders in favour of the Company (for itself or as trustee for its subsidiaries). A summary of the principal terms of the Non-Competition Undertakings is set out in the section headed “Relationship with Controlling Shareholders” of the Prospectus.

(c) 由本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供貨商、代理、合作夥伴、顧問或承包商實益擁有的公司。

於本期間內，概無任何購股權根據購股權計劃獲授出、行使或註銷或失效，亦無購股權於2014年6月30日尚未行使。

### 不競爭承諾

誠如招股章程所披露，於2013年11月9日，本公司與魏中華先生、孫江濤先生、Swift Well Limited以及Data King Limited(「控股股東」)就若干控股股東以本公司之利益提供之不競爭承諾(「不競爭承諾」)訂立了一份不競爭契約(為其本身或作為受託人為其附屬公司)。不競爭承諾的主要條款概要載列於招股章程「與控股股東的關係」章節。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

### Directors', Controlling Shareholders' and their Respective Associates' Interests in Competing Business

During the Period, save as disclosed in the section headed "Non-Competition Undertakings" above, none of the Directors, controlling shareholders and their respective associates (as defined in the GEM Listing Rules) are considered to have interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group and any other conflicts of interest, as required to be disclosed under Rule 11.04 of the GEM Listing Rules.

### Compliance with the Corporate Governance Code

The Board believes that good corporate governance plays a vital part in maintaining the success of the Company. The Board and the senior management are dedicated to establishing and maintaining a high level of corporate governance. Various measures have been adopted to enhance the management efficiency of the Company and thus to protect the interest of its shareholders.

### 董事、控股股東及彼等各自聯繫人於競爭業務之權益

本期間，除於上文「不競爭承諾」一節所披露外，概無董事、控股股東及彼等各自聯繫人(定義見創業板上市規則)被視為於直接或間接與本集團業務有競爭或可能有競爭以及存在任何利益衝突之業務擁有權益，並須根據創業板上市規則第11.04條披露。

### 遵守企業管治守則

董事會相信，良好的企業管治乃維持公司成功之重要元素，董事會及高級管理層致力於建立和維持高水平的企業管治，並已採取各項措施，加強本公司的管理效率以保障其股東的權益。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

During the Period, the Company had applied the principles and complied with all the code provisions of the Corporate Governance Code contained in the Appendix 15 to the GEM Listing Rules except the deviation set out below:

### Code Provision E.1.2

The chairman of the Board should attend the annual general meeting. He should also invite the chairmen of the Audit Committee, Nomination Committee and Remuneration Committee to attend. However, Mr. Wei Zhonghua, the chairman of the Company (the "Chairman"), was unable to attend the annual general meeting held on 25 June 2014 (the "2014 AGM") due to other business engagements. In the absence of the Chairman, Mr. Sun Jiangtao, an Executive Director and the Chief Executive Officer of the Company, took the chair of the 2014 AGM in accordance with the Articles of Association of the Company to ensure effective communication with its shareholders.

### Compliance with Code of Conduct for Dealings in the Securities by Directors

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings") as its own code of conduct for dealings in the securities by the Directors made by the Company.

Following a specific enquiry of all Directors made by the Company, each of them confirmed that he/she had complied with the Required Standard of Dealings regarding securities transactions by the Directors during the Period.

本期間內，本公司已採用並遵守創業板上市規則附錄十五所載企業管治守則的原則及守則條文，惟以下載列者除外：

### 守則條文第E.1.2條

董事會主席須出席股東週年大會。董事會主席亦須邀請審核委員會、提名委員會及薪酬委員會主席出席大會。然而，本公司主席魏中華先生（「主席」）由於須處理其他事務，未能出席於2014年6月25日舉行的股東週年大會（「2014年股東週年大會」）。由於主席缺席，根據本公司組織章程細則規定，本公司執行董事兼行政總裁孫江濤先生擔任2014年股東週年大會主席，以確保能與股東有效溝通。

### 遵守董事進行證券交易之行為守則

本公司已採納創業板上市規則第5.48至5.67條所載交易準則（「所規定的行為守則」），作為本公司董事進行證券交易的行為守則。

隨著本公司向所有董事作出特定查詢，彼均確認於本期間已遵守就董事進行證券交易所規定的行為守則。

# CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

## 企業管治及其他資料(續)

### Compliance Adviser's Interests

As notified by the Company's compliance adviser, Quam Capital Limited, except for the compliance adviser agreement entered into between the Company and the compliance adviser and became effective on 4 December 2013 (the listing date of the Company's Shares on the Stock Exchange), neither the compliance adviser nor its directors, employees or associates had any interests in relation to the Company or any member of the Group (including options or rights to subscribe for such securities) as at 30 June 2014, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

### Purchase, Sale or Redemption of Listed Securities of the Company

The Company did not redeem any of its securities listed on the Stock Exchange nor did the Company or any of its subsidiaries purchase, sell or redeem such securities during the Period.

### Events after the Reporting Period

As disclosed in the announcement issued by the Company on 8 July 2014, the Group allowed its customers to pay for mobile top-up and the online game products with bitcoins, credit card and debit card online through the electronic payment platform operated overseas by Payyard Pte. Ltd. and Paypal Pte. Ltd..

### 合規顧問的權益

於2014年6月30日，如本公司合規顧問華富嘉洛企業融資有限公司所告知，除本公司與其訂立並於2013年12月4日(本公司之股份於聯交所上市之日期)生效的合規顧問協議外，合規顧問或其董事、僱員或聯繫人概無於本公司或本集團任何成員公司(包括認購有關證券的選擇權或權利)根據創業板上市規則第6A.32條擁有須知會本公司的任何權益。

### 購買、出售或贖回本公司之上市證券

本期間內，本公司概無贖回其任何於聯交所上市證券，且本公司或其附屬公司概無購買、出售或贖回有關證券。

### 報告期後事項

本公司於2014年7月8日發佈公告，主要內容為本集團將容許其客戶透過由 Payyard Pte. Ltd. 及 Paypal Pte. Ltd. 於中國境外營運的電子付款平台以比特幣信用卡及借記卡為手機話費充值服務及網上遊戲產品於網上付款。



## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

The announcement issued by the Company on 21 July 2014 further announced that Beijing Tianjiyilian Technology Co., Ltd. ("Beijing TJYL"), Mr. Tang Bin ("Mr. Tang") and Mr. Zhang Hongyi ("Mr. Zhang") entered into a joint venture agreement dated 18 July 2014 (the "JV Agreement") for the establishment of 北京神州付網路科技發展有限公司 (Beijing Shenzhoufu Network Technology Development Limited\*), a joint stock limited liability company (the "JV Company") proposed to be established in the PRC. The JV Company will be principally engaged in the provision of two-dimensional barcode mobile top-up business in the PRC. The registered capital of the JV Company of RMB3.0 million (equivalent to approximately HK\$3.8 million) will be contributed by (i) cash contribution of Beijing TJYL of RMB1.53 million (equivalent to approximately HK\$1.9 million); and (ii) injection of intellectual property of RMB1.47 million (equivalent to approximately HK\$1.9 million) by Mr. Tang and Mr. Zhang. The JV Company will be accounted as a 51%-owned subsidiary in the consolidated financial statements of Beijing TJYL and the Group respectively.

Beijing TJYL is a subsidiary of the Company. Mr. Tang is an executive Director of the Group and Mr. Zhang is the Chief Technology Officer of the Group and therefore both Mr. Tang and Mr. Zhang are regarded as connected person of the Company under the GEM Listing Rules. The entering into of the JV Agreement and the injection of intellectual property by Mr. Tang and Mr. Zhang into the JV Company constitute connected transactions of the Company under Chapter 20 of the GEM Listing Rules accordingly.

For further information, please refer to the above-mentioned announcements.

本公司亦於2014年7月21日發佈公告，宣佈北京天機移聯科技有限公司(「北京天機移聯」)、唐斌先生(「唐先生」)及張弘義先生(張先生)就成立北京神州付網路科技發展有限公司(建議於中國成立的股份有限公司(「合營公司」))於2014年7月18日訂立合營協議(「合營協議」)。該合營公司將主要於中國從事提供二維條碼手機話費充值業務。該合營公司的註冊資本為人民幣3,000,000元(相當於約3,800,000港元)，將由(i)北京天機移聯現金注資人民幣1,530,000元(相當於約1,900,000港元)；及(ii)唐先生及張先生以知識產權注資人民幣1,470,000元(相當於約1,900,000港元)。該合營公司將以持有51%權益的附屬公司分別於北京天機移聯的綜合財務報表及本集團的綜合財務報表入賬。

北京天機移聯為本公司附屬公司。唐先生為本集團執行董事，而張先生為首席技術官，故根據創業板上市規則，唐先生及張先生被視為本公司的關連人士。因此，根據創業板上市規則第20章，訂立合營協議及唐先生及張先生向合營公司以知識產權注資構成本公司的關連交易。

有關詳情，請參閱上述公告。

# CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

## 企業管治及其他資料(續)

### Audit Committee

The Audit Committee of the Company comprises three members, including two independent non-executive Directors, namely Mr. He Qinghua and Mr. Hou Dong, and the chairman of the Board, Mr. Wei Zhonghua. Mr. He Qinghua is the chairman of the Audit Committee. The unaudited condensed consolidated results for the Period of the Group and this report have been reviewed by the Audit Committee. The Board considers that the financial information has been prepared in compliance with the applicable accounting principles, requirements of the GEM Listing Rules and any other applicable laws which were adequately disclosed.

By order of the Board  
**Wei Zhonghua**  
Chairman

Hong Kong, 12 August 2014

*As at the date of this report, the executive Directors are Mr. Sun Jiangtao (Chief Executive Officer) and Mr. Tang Bin, the non-executive Directors are Mr. Wei Zhonghua (Chairman), Mr. Zhang Zhen and Ms. Guo Jia and the independent non-executive Directors are Mr. Yang Guang, Mr. Hou Dong and Mr. He Qinghua.*

\* For identification purpose only

### 審核委員會

本公司審核委員會由三名成員組成，包括兩名獨立非執行董事，何慶華先生及侯東先生，以及董事會主席魏中華先生。何慶華先生為審核委員會主席。審核委員會已審閱本集團本期間的未經審核簡明綜合業績及本報告。董事會認為，該等財務資料的編製符合適用會計準則、創業板上市規則的規定及任何其他適用法律規定，且已作出充足披露。

承董事會命  
主席  
魏中華

香港，2014年8月12日

於本報告日期，執行董事為孫江濤先生（行政總裁）及唐斌先生，非執行董事為魏中華先生（主席）、張震先生及郭佳女士，及獨立非執行董事為楊光先生、侯東先生及何慶華先生。



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# 神州數字

China Binary Sale Technology Limited  
神州數字銷售技術有限公司