

# TeleEye Holdings Limited 千里眼控股有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8051



年報  
Annual Report **2015**



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**EXECUTIVE DIRECTORS**

Mr. CHEN Haining  
Dr. MA Chi Kit

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

Mr. LUK Chi Shing  
Mr. YAU Chi Ming  
Mr. CHANG Kin Man

**REGISTERED OFFICE**

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS**

Unit 2002, Floor 20  
West Tower, Shun Tak Centre  
No. 168-200 Connaught Road Central  
Hong Kong

**COMPANY WEBSITES**

<http://www.TeleEye.com>  
<http://www.TeleEye.com.hk>  
<http://www.TeleEye.hk>  
<http://www.TeleEye.co.uk>  
<http://www.TeleEye.com.cn>  
<http://www.TeleEye.net.cn>  
<http://www.TeleEye.cn>  
<http://www.TeleEye.com.sg>  
<http://www.TeleEye.sg>  
<http://www.TeleEye.in>  
<http://www.TeleEye.com.bd>  
<http://www.TeleEye.net.bd>  
<http://www.TeleEye.com.lk>  
<http://www.TeleEye.lk>  
<http://www.TeleEyeThailand.com>  
<http://www.TeleEye.es>  
<http://www.TeleEye.net>  
<http://www.TeleEye.info>  
<http://www.TeleEye.asia>  
<http://www.CAMERIO.com>  
<http://www.smac-m.com>  
<http://www.千里眼.net>  
<http://www.香港千里眼.com>  
<http://www.香港千里眼.cn>

**執行董事**

陳海寧先生  
馬志傑博士

**獨立非執行董事**

陸志成先生  
丘志明先生  
鄭健民先生

**註冊辦事處**

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

**總辦事處及主要營業地點**

香港  
干諾道中168-200號  
信德中心西座  
20樓2002室

**公司網址**

<http://www.TeleEye.com>  
<http://www.TeleEye.com.hk>  
<http://www.TeleEye.hk>  
<http://www.TeleEye.co.uk>  
<http://www.TeleEye.com.cn>  
<http://www.TeleEye.net.cn>  
<http://www.TeleEye.cn>  
<http://www.TeleEye.com.sg>  
<http://www.TeleEye.sg>  
<http://www.TeleEye.in>  
<http://www.TeleEye.com.bd>  
<http://www.TeleEye.net.bd>  
<http://www.TeleEye.com.lk>  
<http://www.TeleEye.lk>  
<http://www.TeleEyeThailand.com>  
<http://www.TeleEye.es>  
<http://www.TeleEye.net>  
<http://www.TeleEye.info>  
<http://www.TeleEye.asia>  
<http://www.CAMERIO.com>  
<http://www.smac-m.com>  
<http://www.千里眼.net>  
<http://www.香港千里眼.com>  
<http://www.香港千里眼.cn>

**QUALIFIED ACCOUNTANT AND COMPANY SECRETARY**

Mr. CHOI Wai Yip

**合資格會計師及公司秘書**

蔡偉業先生

**AUTHORISED REPRESENTATIVES**

Mr. CHEN Haining

Mr. CHOI Wai Yip

**授權代表**

陳海寧先生

蔡偉業先生

**COMPLIANCE OFFICER**

Mr. CHEN Haining

**監察主任**

陳海寧先生

**AUDIT COMMITTEE**

Mr. CHANG Kin Man

Mr. LUK Chi Shing

Mr. YAU Chi Ming

**審核委員會**

鄭健民先生

陸志成先生

丘志明先生

**REMUNERATION COMMITTEE**

Mr. LUK Chi Shing

Mr. YAU Chi Ming

Mr. CHANG Kin Man

**薪酬委員會**

陸志成先生

丘志明先生

鄭健民先生

**NOMINATION COMMITTEE**

Mr. CHEN Haining

Mr. LUK Chi Shing

Mr. YAU Chi Ming

**提名委員會**

陳海寧先生

陸志成先生

丘志明先生

**PRINCIPAL BANKER**

Hang Seng Bank Limited

83 Des Voeux Road Central

Hong Kong

**主要往來銀行**

恒生銀行有限公司

香港

德輔道中83號

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

Royal Bank of Canada Trust Company (Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road, George Town

Grand Cayman KY1-1110

Cayman Islands

**主要股份過戶登記處**

Royal Bank of Canada Trust Company (Cayman) Limited

4th Floor, Royal Bank House

24 Shedden Road, George Town

Grand Cayman KY1-1110

Cayman Islands

**HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

Tricor Tengis Limited

Level 22

Hopewell Centre

183 Queen's Road East

Hong Kong

**香港股份過戶登記分處**

卓佳登捷時有限公司

香港

皇后大道東183號

合和中心

22樓

**AUDITORS**

**HLB Hodgson Impey Cheng Limited**

*Certified Public Accountants*

31st Floor

Gloucester Tower

The Landmark

11 Pedder Street

Central

Hong Kong

**核數師**

**國衛會計師事務所有限公司**

*香港執業會計師*

香港

中環

畢打街11號

置地廣場

告羅士打大廈

31字樓



## CHANGE OF CONTROLLING SHAREHOLDER

Immediately after the execution of the sale and purchase agreement and as at the date of 24 February 2015, the controlling shareholder of the Company was changed to Fast Upgrade Limited (“Fast Upgrade”) after it owned aggregate of 8,256,661 ordinary shares of the Company (the “Shares”). On 8 April 2015, upon the close of unconditional mandatory cash offer, Fast Upgrade acquired a further of 124,541 Shares, which increased its shareholding to a total of 8,381,202 Shares, which constituted approximately 59.49% of the total issued capital of the Company. Fast Upgrade is an investment holding company incorporated in British Virgin Islands (“BVI”) with limited liability.

## SUMMARY OF RESULTS

In this financial year, the overall economy showed a steady and better trend but economic growth rate slowed down. Erosion of demand of our products are being continuously. Due to unfavorable factors such as intense competition, the increase of rental expenses, inflation rate and amortization of research and development cost during the year, the loss was enlarged.

## BUSINESS EXPANSION

Taking advantage of the talents and experiences of the management team, we are pursuing business diversification, prepared to seize any market opportunities that may arise in China, in order to give strong impetus to the continuous development of business. We are conducting synergy effect in respect of business reorganization and the possibility of injecting assets and/or acquisition of business into the Group.

## OUTLOOK

Looking forward, the Company will solidify and strengthen existing business, while seeking opportunities to expand into new business with a view to enhancing recurrent income of the Group and also returns to the shareholders of the Company (the “Shareholders”). On behalf of the board (the “Board”), I wish to express my sincere gratitude to the Shareholders and business partners for their continued support, and the Board, management and all our staff members for their hard work and dedicated services. Looking ahead, I believe that with your persisting support and assistance, we can perform to the highest standard which is the best way to requite your unrelenting supports.

**Mr. Chen Haining**

*Chairman and Chief Executive Officer*

Hong Kong, 18 September 2015

## 控股股東變更

緊隨簽立買賣協議後並於二零一五年二月二十四日，本公司之控股股東變更為Fast Upgrade Limited (「Fast Upgrade」)，其擁有合共8,256,661股本公司普通股(「股份」)。於二零一五年四月八日，於無條件強制性現金要約截止後，Fast Upgrade收購額外124,541股股份，增加其持股量至合共8,381,202股股份，構成約本公司已發行股本總數之約59.49%。Fast Upgrade為於一家於英屬處女群島(「英屬處女群島」)註冊成立之有限公司。

## 業績概要

於本財政年度，整體經濟展現平穩及更佳之趨勢，惟經濟增長率放緩。本集團之產品需求持續減少。於本年度，由於競爭劇烈、租金支出、通脹率及研究及開發成本之攤銷增加等不利因素，導致虧損擴大。

## 業務擴展

憑藉管理層團隊之人才及經驗，本集團為達致業務多元化，準備好把握可能於中國出現之任何市場機會，務求推動業務持續發展。本公司進行業務重組及可能向本集團注入資產及／或收購業務帶來協同效應。

## 前景

展望未來，本公司將鞏固及增強現有業務，同時尋求擴展至新業務之機會，務求增加本集團之經常性收入及本公司股東(「股東」)之回報。本人謹代表董事會(「董事會」)衷心感謝股東及業務夥伴長久以來之支持，以及董事會、管理層及全體員工努力工作及竭誠服務。展望未來，本人深信憑藉大家一直以來之支持及協助，本集團將達致更高水準，以回饋各位不斷支持。

**陳海寧先生**

*主席兼行政總裁*

香港，二零一五年九月十八日

For the year ended 30 June 2015, the Group recorded a turnover of approximately HK\$28,941,000, representing a decrease of about 23% as compared with the turnover of about HK\$37,513,000 of the preceding year. Loss attributable to the owners of the Company for the year ended 30 June 2015 amounted to approximately HK\$7,843,000, representing an increase of approximately 20% when compared with last year. Basic loss per share for the year ended 30 June 2015 was 1.13 HK cents (2014: 0.96 HK cents).

## BUSINESS REVIEW

In this financial year, the overall economy showed a steady and better trend but economic growth rate slowed down. Erosion of demand of our products are being continuously. Due to unfavorable factors such as intense competition, the increase of rental expenses, inflation rate and amortization of research and development cost during the year, the loss was enlarged.

## SEGMENT INFORMATION

### Asia

Turnover for Asia (inclusive of Hong Kong, Singapore, Middle East and other Asian countries) as a whole for the year ended 30 June 2015 decreased by 24% to approximately HK\$19,798,000 (2014: HK\$25,916,000). It accounted for 68% (2014: 69%) of the Group's turnover. The decrease was mainly contributed by business in Hong Kong and Middle East region.

### Europe

Turnover for Europe for the year ended 30 June 2015 dropped by 11% to approximately HK\$4,960,000 (2014: HK\$5,602,000). It accounted for 17% (2014: 15%) of the Group's turnover. The decrease was mainly contributed by business in United Kingdom ("UK").

### Africa

Business in Africa mainly came from South Africa. Turnover for Africa for this year decreased by 31% to approximately HK\$3,708,000 (2014: HK\$5,340,000). It accounted for 13% (2014: 14%) of the Group's turnover.

### Others

Other geographic segments mainly included the Americas and Australia. It has contributed to about 2% (2014: 2%) of the Group's total turnover this year, which amounted to approximately HK\$475,000 (2014: HK\$655,000).

截至二零一五年六月三十日止年度，本集團錄得營業額約28,941,000港元，較上年度之營業額約37,513,000港元減少約23%。截至二零一五年六月三十日止年度之本公司擁有人應佔虧損約為7,843,000港元，較去年增加約20%。截至二零一五年六月三十日止年度之每股基本虧損為1.13港仙(二零一四年：0.96港仙)。

## 業務回顧

於本財政年度，整體經濟展現平穩及更佳之趨勢，惟經濟增長率放緩。本集團之產品需求持續減少。於本年度，由於競爭劇烈、租金支出、通脹率及研究及開發成本之攤銷增加等不利因素，導致虧損擴大。

## 分類資料

### 亞洲

截至二零一五年六月三十日止年度源自亞洲(包括香港、新加坡、中東及其他亞洲國家)之整體營業額減少24%至約19,798,000港元(二零一四年：25,916,000港元)，佔本集團營業額之68%(二零一四年：69%)。減少乃主要由香港及中東地區之業務產生。

### 歐洲

截至二零一五年六月三十日止年度源自歐洲之營業額下跌11%至約4,960,000港元(二零一四年：5,602,000港元)，佔本集團營業額之17%(二零一四年：15%)。下跌乃主要由於英國(「英國」)之業務所致。

### 非洲

非洲業務主要來自南非。本年度源自非洲之營業額減少31%至約3,708,000港元(二零一四年：5,340,000港元)，佔本集團營業額之13%(二零一四年：14%)。

### 其他

其他地區分類主要包括美洲及澳洲。於本年度為本集團總營業額帶來約2%(二零一四年：2%)之貢獻，營業額約475,000港元(二零一四年：655,000港元)。

## PRODUCT DEVELOPMENT

During the year, we have launched RX800, GX680 and JN500 series. The five protection layers incorporated in the TeleEye RX800 and GX680, which are able to shield off hackers' attacks via the internet. JN500 allows users to easily upgrade existing analogue systems from standard definition to high definition without changing the installed coax cables and equipment.

## BUSINESS OUTLOOK

On the video surveillance business, we will continue to develop new product ranges and business channels. In addition, we will actively seek other favorable and potential business projects opportunities arise from time to time to achieve long-term business growth, while further increasing the Group's turnover, improving profitability, and thus maximizing the returns of the Shareholders.

## DIVIDENDS

The Board does not recommend the payment of dividend for the year ended 30 June 2015 (2014: Nil).

## EMPLOYEE INFORMATION

As at 30 June 2015, the Group employed 29 (2014: 40) full time employees in Hong Kong and 7 (2014: 14) full time employees in the People's Republic of China ("PRC") and overseas offices. The Group's staff costs, including directors' emoluments, employees' salaries and retirement benefits schemes contributions amounted to approximately HK\$14,139,000 (2014: HK\$16,162,000).

Employees are remunerated in accordance with individual's responsibility and performance, which remain competitive with the prevailing market rates. Other fringe benefits such as medical insurance, retirement benefits schemes and discretionary bonus are offered to all employees. Share options are granted at the Directors' discretion and under the terms and conditions of share option scheme.

## LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

The Group mainly used its internal resources to finance its operations during the year.

The Group had bank balances and cash of approximately HK\$68,715,000 as at 30 June 2015 (30 June 2014: HK\$7,844,000).

The Group's gearing ratio, as a percentage of bank and other borrowings and long term debt over total assets, as at 30 June 2015 was 0% (30 June 2014: 0%).

## 產品開發

年內，本集團推出RX800、GX680及JN500系列。TeleEye RX800及GX680之五層防黑客保護可抵擋互聯網黑客之攻擊。JN500之用家可輕易將現有標清類比系統升級至高清，毋須更換已安裝之同軸電纜及設備。

## 業務前景

就視像監控系統業務而言，本集團將繼續開發新產品組合及業務渠道。此外，本集團將積極尋求其他不時產生之有利及潛在業務項目機會，以達致長期業務增長，並進一步增加本集團之營業額、改善盈利能力，從而為股東帶來最大回報。

## 股息

董事會不擬派付截至二零一五年六月三十日止年度之股息(二零一四年：無)。

## 僱員資料

於二零一五年六月三十日，本集團在香港聘用29名(二零一四年：40名)全職僱員，駐中華人民共和國(「中國」)及海外辦事處之全職僱員則為7名(二零一四年：14名)。本集團之員工成本(包括董事酬金、僱員薪金及退休福利計劃供款)約為14,139,000港元(二零一四年：16,162,000港元)。

僱員薪酬乃參照個別員工之職責與表現而定，與現行市場條件比較仍然甚具競爭力。本集團向全體僱員提供之其他福利包括醫療保險、退休福利計劃及酌情花紅。董事將根據購股權計劃之條款及條件酌情授出購股權。

## 流動現金、財政資源及資本負債率

於本年度內，本集團主要運用其內部資源之資金經營。

本集團於二零一五年六月三十日之銀行結餘及現金約為68,715,000港元(二零一四年六月三十日：7,844,000港元)。

本集團於二零一五年六月三十日之資本負債率(銀行及其他借款與長期債務除總資產之百分比)為0%(二零一四年六月三十日：0%)。

### CAPITAL STRUCTURE

The Group did not have any borrowings during the year.

### SIGNIFICANT INVESTMENT

The Group did not enter into any new significant investment during the year.

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not make any material acquisition and disposal of subsidiaries and affiliated companies for the year ended 30 June 2015.

### CHARGE ON ASSETS

As at 30 June 2015, the Group did not have any charge on its assets (30 June 2014: Nil).

### FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Up to the current moment, the Group does not have any other plan for material investments or capital assets.

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

During the year under review, the Group's transactions were substantially denominated in either Hong Kong dollars, United States dollars or British Pounds. The Group did not use any financial instruments for hedging purposes (30 June 2014: Nil).

### CONTINGENT LIABILITIES

As at 30 June 2015, the Group did not have any contingent liabilities (30 June 2014: Nil).

### CHARGE OF SHARES BY CONTROLLING SHAREHOLDER

On 26 May 2015, Fast Upgrade entered into a loan agreement (the "Loan Agreement") with Cherry Sky Investments Limited ("Cherry Sky"), a direct wholly-owned subsidiary of Easyknit Enterprises Holdings Limited (stock code: 0616), an independent third party, in relation to the provision of loan amount up to HK\$70 million for a period of twelve months from drawdown date. Pursuant to the Loan Agreement, Fast Upgrade pledged 8,381,202 shares of the Company (the "Charged Shares"), representing approximately 59.49% of the issued share capital of the Company on 26 May 2015, as security for the Loan Agreement. Fast Upgrade shall pay interest to Cherry Sky on the loan at the rate of 8% per annum. The loan is secured by the share charged and personal guarantee of Mr. Chen Haining.

### 資本架構

本集團於年內並無任何借款。

### 重大投資

於本年度內，本集團並無進行任何新重大投資。

### 重大收購及出售附屬公司及聯屬公司

截至二零一五年六月三十日止年度，本集團並無任何重大收購及出售附屬公司及聯屬公司。

### 資產抵押

於二零一五年六月三十日，本集團之資產並無作任何抵押(二零一四年六月三十日：無)。

### 重大投資或資本資產之未來計劃

截至目前為止，本集團並無任何其他重大投資或資本資產之計劃。

### 匯率波動及匯率對沖之風險

於回顧年度內，本集團之交易主要以港元、美元或英鎊進行。本集團並無運用任何金融工具作對沖之用(二零一四年六月三十日：無)。

### 或然負債

於二零一五年六月三十日，本集團並無任何或然負債(二零一四年六月三十日：無)。

### 控股股東質押股份

於二零一五年五月二十六日，Fast Upgrade與永義實業集團有限公司(股份代號：0616)之直接全資附屬公司Cherry Sky Investments Limited(「Cherry Sky」)(為獨立第三方)訂立貸款協議(「貸款協議」)，內容有關由提取日期起計為期十二個月提供最多70,000,000港元貸款。根據貸款協議，Fast Upgrade抵押本公司8,381,202股股份(「押記股份」)，相當於本公司於二零一五年五月二十六日已發行股本中之59.49%，作為貸款協議之抵押。Fast Upgrade將向Cherry Sky支付每年利率8厘之貸款利息。貸款以股份押記及陳海寧先生之個人擔保作為抵押。



### PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 8 June 2015, the Company entered into the placing agreement with Get Nice Securities Limited (“Placing Agent”) in relation to the placing of new ordinary shares (“Placing Shares”). Pursuant to the placing agreement, the Company has agreed to place through the Placing Agent, on a best effort basis, of up to a maximum of 2,650,000 Placing Shares to independent third parties at the placing price of HK\$22.2 per Placing Share. Upon completion of the placing, the shareholding of Fast Upgrade, the controlling shareholder, in the then issued share capital of the Company reduced from 59.49% to approximately 50.07%. The placing was completed on 24 June 2015. The net proceeds from the placing were approximately HK\$57.5 million and the Company intended to use such net proceeds for general working capital. Up to the date of this report, the net proceeds of approximately HK\$6.3 million has been deployed as general working capital.

### CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Company's head office and principal place of business in Hong Kong has been changed to Unit 2002, Floor 20, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong with effect from 18 June 2015.

### EVENTS AFTER THE REPORTING PERIOD

#### Share subdivision, change in board lot size and increase in authorised share capital

On 15 July 2015, the Board proposed (i) that each of the issued and unissued share of the Company of HK\$0.2 each in the share capital of the Company into fifty (50) subdivided shares of HK\$0.004 each (“Share Subdivision”); and (ii) to change the board lot size for trading from 1,000 existing shares to 10,000 subdivided shares after the Share Subdivision becoming effective. The relevant ordinary resolution was passed at the extraordinary general meeting (“EGM”) held on 13 August 2015 and such Shares Subdivision and change in board lot size has become effective on 14 August 2015.

On 17 July 2015, the Board proposed to increase the authorised share capital of the Company from HK\$8,000,000 (divided into 40,000,000 Shares) to HK\$80,000,000 (divided into 400,000,000 Shares) by the creation of an additional 360,000,000 Shares, which will rank pari passu with all existing Shares. The relevant ordinary resolution was also passed at the EGM held on 13 August 2015 and it has become effective on 14 August 2015.

### 根據一般授權配售新股份

於二零一五年六月八日，本公司與結好證券有限公司（「配售代理」）訂立配售協議，內容有關配售新普通股股份（「配售股份」）。根據配售協議，本公司已同意通過配售代理，按每股配售股份22.2港元之配售價，按竭盡所能基準向獨立第三方配售最多2,650,000股配售股份。配售事項完成時，控股股東Fast Upgrade於本公司當時已發行股本之持股量由59.49%降至約50.07%。配售事項於二零一五年六月二十四日完成。配售事項所得款項淨額約為57,500,000港元及本公司擬將該款項淨額用作一般營運資金。截至本報告日期，所得款項淨額約6,300,000港元已用於作一般營運資金。

### 更改總辦事處及香港主要營業地點

本公司之總辦事處及香港主要營業地點已更改為香港干諾道中168-200號信德中心西座20樓2002室，由二零一五年六月十八日起生效。

### 報告期後事件

#### 股份拆細、更改每手買賣單位及增加法定股本

於二零一五年七月十五日，董事會建議(i)將本公司股本中每股面值0.2港元之已發行及未發行股份拆細為五十(50)股每股面值0.004港元之拆細股份（「股份拆細」）；及(ii)待股份拆細生效後，每手買賣單位由1,000股現有股份更改為10,000股拆細股份。相關普通決議案於二零一五年八月十三日舉行之股東特別大會（「股東特別大會」）上獲通過及該股份拆細及更改每手買賣單位已由二零一五年八月十四日起生效。

於二零一五年七月十七日，董事會建議將本公司的法定股本由8,000,000港元（分為40,000,000股股份）增加至80,000,000港元（分為400,000,000股股份），以透過增加360,000,000股股份的方式進行，該等股份將與所有現有股份享有同等權益。相關普通決議案亦於二零一五年八月十三日舉行之股東特別大會上獲通過及已由二零一五年八月十四日起生效。

**EXECUTIVE DIRECTORS**

**Mr. Chen Haining (“Mr. Chen”)**, aged 51, graduated from the department of electrical engineering of Chongqing Jianzhu Gongcheng Institute\* (重慶建築工程學院) (now known as Chongqing University) with a bachelor’s degree in engineering. Mr. Chen has been appointed as the Chairman of the board of directors of Greenwell Natural Gas & Power Company Limited\* (綠源天然氣電力有限公司) since 2005. Mr. Chen is also the general manager and executive director of ShenZhen Dingyi Investment Company Limited\* (深圳市鼎一投資有限公司). Therefore, Mr. Chen has substantial experience in investing in projects such as natural resources and heat generation engineering in the PRC.

**Ms. Wu Hongying (“Ms. Wu”)**, aged 48, obtained a degree in Economic Management from Sichuan Cadre Correspondence School\* (四川幹部函授學院). She also completed the CFO Training Seminar in the School of Continuing Education at Tsinghua University. Further, Ms. Wu has obtained the International Certification of Executive Management in Corporate Finance from the American Association for the Certification of Training Program, and Financial Management Professional Certificate from the University of Cambridge. She is currently an executive director of Chinese Energy Holdings Limited (the shares of which are listed on GEM with stock code: 8009). She has previously taken up positions in sizable corporations such as Rainbow Department Store Co., Ltd and Shenzhen Municipal Baoneng Investment Group Company Limited. Over the years, she has served as a financial manager and is experienced in financial management, corporate operation and capital operation.

**Dr. Ma Chi Kit (“Dr. Ma”)**, aged 47, is a founder of the Group. He has extensive knowledge on digital signal processing and telecommunications technologies. He is presently responsible for formulation and implementation of marketing strategies, product pricing and positioning, and strategic management of video surveillance business for the Group.

Dr. Ma is a member in the executive committee and a sub-committee Chairman of The Hong Kong Security Association.

Dr. Ma obtained his bachelor’s degree with first class honours and a PhD degree in electronic engineering from the City University.

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. Chang Kin Man (“Mr. Chang”)**, aged 51, is a certified public accountant in Hong Kong and a fellow member of The Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Chang obtains a bachelor’s degree in economics from the University of Hull and a master’s degree in applied finance from the Macquarie University.

Mr. Chang was an independent non-executive director of China Water Industry Group Limited (stock code: 1129; a company which shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”)) from June 2006 to December 2012.

**執行董事**

**陳海寧先生(「陳先生」)**，51歲，畢業於重慶建築工程學院(現稱重慶大學)機電工程系，獲工程學士學位。陳先生自二零零五年以來已獲委任為綠源天然氣電力有限公司之董事會主席。陳先生亦為深圳市鼎一投資有限公司之總經理及執行董事。因此，陳先生於中國之天然資源及發熱工程等投資項目擁有豐富經驗。

**吳紅英女士(「吳女士」)**，48歲，於四川幹部函授學院經濟管理專業畢業，已完成清華大學繼續教育學院CFO培訓研修班。此外，吳女士已獲美國培訓認證協會企業財務行政管理國際認證及劍橋大學財務管理職業證書。彼現時擔任華夏能源控股有限公司(股份代號：8009；該公司股份於創業板上市)之執行董事。彼曾就職於多家大型企業，如天虹商場股份有限公司及深圳市寶能投資集團有限公司。數年來，彼曾擔任財務經理之職務，在財務管理、企業營運及資本營運方面擁有豐富經驗。

**馬志傑博士(「馬博士」)**，47歲，為本集團創辦人之一。彼於數碼訊號處理及電訊科技具有廣泛經驗。彼現時負責本集團視像監控業務之制定及執行市場推廣策略、產品定價及定位，以及策略管理。

馬博士為香港保安業協會執行委員會成員及小組委員會主席。

馬博士於城市大學獲得電子工程一級榮譽學士學位及博士學位。

**獨立非執行董事**

**鄭健民先生(「鄭先生」)**，51歲，為香港執業會計師，亦為英國特許公認會計師公會資深會員及香港會計師公會資深會員。鄭先生持有英國赫爾大學經濟學士學位及Macquarie University應用財務學碩士學位。

自二零零六年六月至二零一二年十二月，鄭先生曾為中國水業集團有限公司(股份代號：1129；股份於香港聯合交易所有限公司(「聯交所」)主板上市之公司)之獨立非執行董事。

**INDEPENDENT NON-EXECUTIVE DIRECTORS  
(CONTINUED)**

**Mr. Luk Chi Shing (“Mr. Luk”)**, aged 46, graduated from the City University of Hong Kong with Bachelor of Arts in Accountancy. Mr. Luk is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Luk joined New Century Group Hong Kong Limited (stock code: 234; a company which shares are listed on the Main Board of the Stock Exchange) in February 1998 as a Chief Accountant and was promoted to Assistant Financial Controller before he left in April 2003. Between June 2006 and November 2006, Mr. Luk had been appointed as an executive director of China Water Industry Group Limited (stock code: 1129; a company which shares are listed on the Main Board of the Stock Exchange). Mr. Luk has been (i) an executive director of Tai Shing International (Holdings) Limited (stock code: 8103) since April 2014; (ii) an independent non-executive director of Dafeng Port Heshun Technology Company Limited (formerly known as Gamma Logistics Corporation) (stock code: 8310) since February 2014; (iii) an independent non-executive director of China Mobile Games and Cultural Investment Limited (formerly known as Computech Holdings Limited) (stock code: 8081) from December 2011 to August 2015; and (iv) the company secretary of Silk Road Energy Services Group Limited (formerly known as China Natural Investment Company Limited) (stock code: 8250) since January 2012, and the shares of these companies are listed on GEM.

**Mr. Yau Chi Ming (“Mr. Yau”)**, aged 48, has been (i) an independent non-executive director of Cosmo Lady (China) Holdings Company Limited which is listed on the Main Board of the Stock Exchange (stock code: 2298) since June 2014; (ii) an independent non-executive director of Common Splendor International Health Industry Group Limited (formerly known as G-Prop (Holdings) Limited) which is listed on the Main Board of the Stock Exchange (stock code: 0286) since February 2013; and (iii) the company secretary of Consun Pharmaceutical Group Limited which is listed on the Main Board of the Stock Exchange (stock code: 1681) since March 2013. Prior to that, Mr. Yau worked at KPMG, an international accounting firm, from August 1992 to November 1994 and from May 1995 to October 2012, during which he was promoted to the position of partner in July 2007.

Mr. Yau became a fellow member of the Hong Kong Institute of Certified Public Accountants in May 2013. Mr. Yau registered as a Certified Public Accountant (Practising) with the Hong Kong Institute of Certified Public Accountants in 2008 and is currently holding this qualification.

Mr. Yau graduated from The University of Hong Kong in December 1992 with a bachelor’s degree in social sciences and he obtained a diploma in business studies from Hang Seng School of Commerce in Hong Kong in July 1986.

**獨立非執行董事(續)**

**陸志成先生(「陸先生」)**，46歲，畢業於香港城市大學，獲頒會計學學士學位。陸先生為香港會計師公會會員及英國特許公認會計師公會資深會員。

陸先生於一九九八年二月加入新世紀集團香港有限公司(股份代號：234；該公司股份於聯交所主板上市)，擔任首席會計師，並晉升為助理財務總監，彼於二零零三年四月離職。二零零六年六月至二零零六年十一月期間，陸先生已獲委任為中國水業集團有限公司(股份代號：1129；該公司股份於聯交所主板上市)執行董事。陸先生(i)自二零一四年四月出任泰盛國際(控股)有限公司(股份代號：8103)執行董事；(ii)自二零一四年二月出任大豐港和順科技股份有限公司(前稱伽瑪物流集團)(股份代號：8310)獨立非執行董事；(iii)從二零一一年十二月至二零一五年八月出任中國手遊文化投資有限公司(前稱駿科網絡訊息有限公司)(股份代號：8081)獨立非執行董事；及(iv)自二零一二年一月出任絲路能源服務集團有限公司(前稱中國天然投資有限公司)(股份代號：8250)公司秘書，且上述各公司之股份均於創業板上市。

**丘志明先生(「丘先生」)**，48歲，(i)自二零一四年六月出任都市麗人(中國)控股有限公司(股份代號：2298；該公司於聯交所主板上市)獨立非執行董事；(ii)自二零一三年二月出任同佳國際健康產業集團有限公司(前稱金匡企業有限公司)(股份代號：0286；該公司於聯交所主板上市)獨立非執行董事；及(iii)於二零一三年三月出任康臣藥業集團有限公司(股份代號：1681；該公司於聯交所主板上市)公司秘書。在此之前，即一九九二年八月至一九九四年十一月期間以及一九九五年五月至二零一二年十月期間，丘先生就職於一家國際性會計師事務所，畢馬威會計師事務所，並於二零零七年七月晉升為合夥人之職位。

丘先生於二零一三年五月成為香港會計師公會資深會員。丘先生於二零零八年在香港會計師公會註冊成為執業會計師，且現時仍具備該資格。

丘先生於一九九二年十二月畢業於香港大學，獲社會科學學士學位；一九八六年七月於香港恒生商業書院獲得商學文憑。

## CORPORATE GOVERNANCE PRACTICES

The Code on Corporate Governance Practices set out in Appendix 15 of the Growth Enterprise Market (the “GEM”) Listing Rules (the “Code”) takes effect from 1 January 2005. Except for the deviations as disclosed on this report, the Company has complied with the Code by establishing a formal and transparent procedures to protect and maximise the interests of Shareholders throughout the year under review.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

For the year ended 30 June 2015, 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.

## BOARD OF DIRECTORS

As at the date of this report, the Board currently comprises two executive (“Executive”) Directors and three independent (“Independent”) Non-Executive Directors. Details of backgrounds and qualifications of each Director are set out on the section headed “Profile of Directors and Senior Management” of this annual report.

The Board is responsible for the overall strategic development of the Group. It also monitors the financial performance and internal control of the Group’s business operations. Executive Directors are responsible for running the Group and executing the strategies adopted by the Board. The Board delegates day-to-day activities to the management with department heads responsible for different aspects of the business. Management is required to present an annual budget and any proposal for major investments and changes in business strategies for the Board’s approval.

The Non-Executive Directors serve the relevant function of bringing independent judgement on the development, performance and risk management of the Group through their contributions in board meetings. They are also serving on audit committee, remuneration committee and nomination committee. Through their active participation, they provide their valuable skills, expertise and experience to the Board and the committees on which they serve so that the management process can be critically reviewed and controlled.

## 企業管治常規

《創業板(「創業板」)上市規則》附錄十五所載之《企業管治常規守則》(「守則」)由二零零五年一月一日開始生效。除本報告內所披露的偏離事項外，於整個回顧年度內，本公司已透過成立正規而具透明度之程序而遵守該守則，以保障及盡量擴大股東權益。

## 有關董事進行證券交易之行為守則

截至二零一五年六月三十日止年度，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。

## 董事會

於本報告日期，董事會現由兩名執行(「執行」)董事及三名獨立(「獨立」)非執行董事組成。有關各董事之背景及資歷詳情，載於本年報「董事及高級管理人員簡介」一節。

董事會負責本集團之整體策略發展。其亦監督本集團業務營運的財務表現及內部監控。執行董事負責經營本集團及執行董事會所採納之策略。董事會將日常活動授權予管理層，其中部門主管負責業務之不同方面。管理層須提交年度預算及有關主要投資及改變業務策略之任何建議書，以供董事會批准。

非執行董事透過彼等在董事會會議上之貢獻，履行就本集團發展、表現及風險管理作出獨立判斷之有關職能。彼等亦為審核委員會、薪酬委員會及提名委員會成員。透過彼等之積極參與，彼等為董事會及彼等作為成員之委員會提供寶貴技能、專長及經驗，使管理過程能受到批評性檢討及控制。



**BOARD OF DIRECTORS (CONTINUED)**

In compliance with rule 5.05(1) and (2) of the GEM Listing Rules, the Company has appointed three Independent Non-Executive Directors and at least one of them has the appropriate professional qualifications or accounting or related financial management expertise. The Company has received from each of the Independent Non-Executive Director an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. Each Independent Non-Executive Director is required to inform the Company as soon as practicable if there is any change that may affect his independence. The Company had expressed the view in its circular that Independent Non-Executive Director who was eligible for re-election had met the independence guidelines of the GEM Listing Rules. In respect of an Independent Non-Executive Director who served more than nine years, the Company had expressed its view in circular as regards such Director's independence.

The list of Directors and their role and function are published on the websites of the Stock Exchange and the Company.

As part of the continuous professional development programme, Directors, Company Secretary and senior management participated in various briefings, training and seminars as arranged by the Company with appropriate emphasis on the roles, functions, duties and responsibilities of Directors as well as latest listing rule amendment.

Each Director ensures that he can give sufficient time, commitments and attention to the affairs of the Company for the year.

The Board is provided with monthly financial summaries which contain year-to-date key figures of the Group. The monthly financial summaries give a balanced and understandable assessment of the Company's performance, position and prospects in sufficient detail.

The Company has arranged for appropriate liability insurance to indemnify its Directors for their liabilities arising out of corporate activities. The insurance coverage is reviewed regularly.

**董事會(續)**

為遵守《創業板上市規則》第5.05(1)及(2)條，本公司已委任三名獨立非執行董事，彼等中最少一人具有合適專業資格或會計或相關財務管理專長。本公司已收到每名獨立非執行董事根據《創業板上市規則》第5.09條之規定發出有關其獨立性之年度確認。如出現任何可能影響其獨立性之變動，每名獨立非執行董事須在切實可行情況下盡快通知本公司。本公司已於其通函表示，其認為重選連任之獨立非執行董事乃符合《創業板上市規則》之獨立性指引。就任職逾九年之獨立非執行董事而言，本公司已於通函內就有關董事的獨立性發表意見。

董事名單與其角色和職能刊登於聯交所及本公司網址。

作為持續專業發展計劃之一部份，董事、公司秘書及高級管理層參與由本公司安排、且適量地強調董事之角色、職能、職責和責任，以及最新上市規則修訂之多個簡報會、培訓及研討會。

各董事確定，彼於年內已就本公司之事務給予足夠時間、承擔及留意。

董事會獲發每月財務概要，其包括本集團之重要累計數字。每月財務概要乃就本公司業績、狀況及前景，透過提供充份細節而作出均衡並易於理解之評估。

本公司已就彌償其董事因公司業務所產生之責任，安排適當之責任保險。本公司會定期檢討保險之保障範圍。

**BOARD OF DIRECTORS (CONTINUED)**

The Board meets at least four times a year to review the financial and operating performance of the Company. There were totally fourteen Board meetings held in the financial year ended 30 June 2015. Such meetings involve the active participation, either in person or through other electronic means of communications of a majority of Directors. Details of the attendance of the Board are as follows:

Name of Directors	董事姓名	Attended 出席
<b>Executive Directors</b>		
Mr. Chen Haining (appointed on 8 April 2015) (Chairman & Chief Executive Officer)	陳海寧先生(於二零一五年四月八日獲委任) (主席兼行政總裁)	7/14
Ms. Wu Hongying (appointed on 8 April 2015 and resigned on 4 August 2015)	吳紅英女士(於二零一五年四月八日獲委任及 於二零一五年八月四日辭任)	4/14
Dr. Ma Chi Kit	馬志傑博士	11/14
Prof. Chan Chok Ki (resigned on 8 April 2015) (Chairman & Chief Executive Officer)	陳作基教授(於二零一五年四月八日辭任) (主席兼行政總裁)	7/14
Mr. Ho Ka Ho (resigned on 8 April 2015)	何家豪先生(於二零一五年四月八日辭任)	7/14
<b>Non-Executive Director</b>		
Dr. Chan Cheung Fat (resigned on 8 April 2015)	陳祥發博士(於二零一五年四月八日辭任)	4/14
<b>Independent Non-Executive Directors</b>		
Mr. Luk Chi Shing (appointed on 8 April 2015)	陸志成先生(於二零一五年四月八日獲委任)	5/14
Mr. Yau Chi Ming (appointed on 8 April 2015)	丘志明先生(於二零一五年四月八日獲委任)	5/14
Mr. Chang Kin Man (appointed on 8 April 2015)	鄭健民先生(於二零一五年四月八日獲委任)	1/14
Mr. To Ka Ho (resigned on 8 April 2015)	杜嘉豪先生(於二零一五年四月八日辭任)	3/14
Prof. Siu Wan Chi (resigned on 8 April 2015)	蕭允治教授(於二零一五年四月八日辭任)	3/14
Prof. Ching Pak Chung (resigned on 8 April 2015)	程伯中教授(於二零一五年四月八日辭任)	3/14

During the regular meetings of the Board, the Directors discuss and formulate the overall strategies of the Company, review and monitor the business and financial performances and discuss the quarterly, half-yearly and annual results, as well as discuss and decide on other significant matters. The Company Secretary records the proceedings of each Board meeting by keeping minutes, including the record of all decisions by the Board together with concerns raised and dissenting views expressed (if any). Draft of Board minutes are circulated to all Directors for comment and approval as soon as practicable after the meeting. All minutes are open for inspection at any reasonable time on request by any Director.

**董事會(續)**

董事會會議每年召開至少四次，以檢討本公司之財務及經營表現。截至二零一五年六月三十日止財政年度合共舉行十四次董事會會議。此等會議均有大部分董事親身出席，或透過其他電子通訊方法積極參與。有關董事會出席詳情如下：

於董事會定期會議上，董事討論及制定本公司之整體策略，檢討及監督業務及財務表現及討論季度、半年度及全年業績，以及討論及決定其他重大事宜。公司秘書記錄每次董事會會議之進程，備存會議記錄，包括董事會所有決定之記錄，連同提出任何疑慮及表達之反對意見(如有)。會議結束後，會在切實可行情況下盡快將董事會會議記錄之初稿發送全體董事，供董事表達意見及批准。若有任何董事要求，會公開所有會議記錄供其在任何合理時段查閱。

**BOARD OF DIRECTORS (CONTINUED)****Chairman and Chief Executive Officer**

Code Provision A.2.1. stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and Chief Executive Officer should be clearly established and set out in writing.

At present, Mr. Chen Haining currently performs these two roles. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person has the benefit of ensuring consistent leadership with the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decision promptly and efficiently. The Group considers that, at its present size, there is no imminent need to segregate the roles of Chairman and Chief Executive Officer.

**BOARD DIVERSITY POLICY**

The Company will seek to achieve board diversity through the consideration of a number of factors and measurable criteria, including gender, age, cultural and education background, industry experience, qualifications, skills, knowledge, and professional ethics. The committee when considering new appointment will take into account the current composition of the Board as well as the potential candidates' background. All Board appointments will be based on meritocracy and the candidates will be considered against objective criteria of their potential contributions to the Board and the Company, having due regard for the benefits of diversity on the Board.

**BOARD COMMITTEES**

To assist the Board in discharge of its duties, the Board is supported by three Board committees. Each committee has its defined scope of duties and terms of reference and the committee members are empowered to make decisions on matters within the terms of reference of each committee.

**(1) Audit Committee**

The Company has established an audit committee with written terms of reference based upon the guidelines recommended by the Hong Kong Institute of Certified Public Accountants and the mandatory provisions set out in the Code.

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 comments 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 three members comprising the three Independent Non-Executive Directors, namely, Mr. Chang Kin Man (Chairman of the audit committee), Mr. Luk Chi Shing and Mr. Yau Chi Ming.

**董事會(續)****主席及行政總裁**

守則條文A.2.1.規定，主席及行政總裁之角色須分開，而不應由同一人擔任。主席及行政總裁之職責須明確區分，並以書面形式訂明。

現時，陳海寧先生兼任該兩項職位。董事會相信，由同一人出任主席及行政總裁職務，可讓本集團得到一貫之領導，及能夠更有效及有效率地為本集團整體策略規劃。董事會亦認為，此並不會減弱管理層之間權力及授權之平衡及此結構可使本公司即時及有效地作出及執行決定。本集團認為，按其現時之規模，並無迫切需要分開主席及行政總裁之角色。

**董事會成員多元化政策**

本公司會考慮多個因素及可計量範疇，包括性別、年齡、文化及教育背景、行業經驗、資歷、技能、知識及專業操守，藉此達到董事會成員多元化。當委任成員的時候，委員會會考慮現時董事局的架構及申請者的背景。董事會成員委任原則為用人唯才，甄選候選人時會根據彼對董事會及本公司潛在貢獻的客觀準則，並充分考慮董事會成員多元化的裨益。

**董事會委員會**

為協助董事會履行其職責，董事會有三個董事會委員會之支援。每個委員會均有其界定職責範圍及職權範圍，而委員會成員獲賦予權力，就各自委員會的職權範圍內之事宜作出決定。

**(1) 審核委員會**

本公司已成立審核委員會，其書面職權範圍乃根據由香港會計師公會建議之指引及守則內所載強制性條文而釐定。

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。審核委員會由三位成員組成，包括三位獨立非執行董事鄭健民先生(審核委員會主席)、陸志成先生及丘志明先生。

## BOARD COMMITTEES (CONTINUED)

## (1) Audit Committee (continued)

The Group's unaudited quarterly and interim results have been reviewed by the audit committee. It has also reviewed the audited financial statements for the year ended 30 June 2015 with management and the Company's external auditors and recommended its adoption by the Board. The audit committee had held four meetings during the current financial year. Such meetings involve the active participation, either in person or through other electronic means of communications of a majority of Directors. Individual attendance of each committee member at these meetings is as follows:

Name of Directors	董事姓名	Attended 出席
<b>Non-Executive Director</b>	<b>非執行董事</b>	
Dr. Chan Cheung Fat (resigned on 8 April 2015)	陳祥發博士(於二零一五年四月八日辭任)	2/4
<b>Independent Non-Executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Luk Chi Shing (appointed on 8 April 2015)	陸志成先生(於二零一五年四月八日獲委任)	2/4
Mr. Yau Chi Ming (appointed on 8 April 2015)	丘志明先生(於二零一五年四月八日獲委任)	2/4
Mr. Chang Kin Man (appointed on 8 April 2015)	鄭健民先生(於二零一五年四月八日獲委任)	1/4
Mr. To Ka Ho (resigned on 8 April 2015)	杜嘉豪先生(於二零一五年四月八日辭任)	2/4
Prof. Siu Wan Chi (resigned on 8 April 2015)	蕭允治教授(於二零一五年四月八日辭任)	2/4
Prof. Ching Pak Chung (resigned on 8 April 2015)	程伯中教授(於二零一五年四月八日辭任)	2/4

The Company Secretary keeps full minutes of all audit committee meetings. In line with practices consistent with Board meetings, draft and final versions of audit committee meeting minutes are circulated to all members of the audit committee for comments, approval and record as soon as practicable after each meeting.

The members of the audit committee are granted the authority to full and unlimited access to all books and accounts of the Company and any employees, consultants and advisers they may, from time to time, wish to consult.

The Company formalised the procedures for reporting possible improprieties in matters of financial reporting, internal control or other matters into a whistleblowing policy to encourage employees and related third parties (such as customers and suppliers) who deal with the Company to raise concerns in confidence about misconducts, malpractices or irregularities in any matters related to the Company. Detailed procedures are posted on the website of the Company.

## 董事會委員會(續)

## (1) 審核委員會(續)

審核委員會已審閱本集團之未經審核季度及中期業績。其亦已與管理層及本公司之外聘核數師審閱截至二零一五年六月三十日止年度之經審核財務報表，並建議董事會採納。於本財政年度內，審核委員會曾先後舉行四次會議。此等會議均有大部分董事親身出席，或透過其他電子通訊方法積極參與。各委員會成員於該等會議之個別出席情況如下：

公司秘書備存所有審核委員會會議之完整記錄。與董事會會議之慣例一致，各會議結束後，會在切實可行情況下盡快將審核委員會會議記錄之初稿及最後定稿發送全體審核委員會成員，供彼等表達意見、批准及作其記錄之用。

審核委員會成員獲授權可全面而無限制地查閱本公司所有簿冊及賬目，以及可不時接觸他們希望諮詢之任何僱員、專家顧問及顧問。

本公司已就處理舉報有關財務匯報、內部監控事宜或其他事宜之可能屬不當行為制定舉報程序，以鼓勵僱員及與本公司進行交易之相關第三方(如顧客及供應商)以機密形式就有關本公司之任何事宜之不當行為、不良行為或不符合規定之處提出關注。詳細程序登載於本公司網址。



**BOARD COMMITTEES (CONTINUED)****(1) Audit Committee (continued)**

The main duties of the audit committee are as follows:

- Reviewing, in draft form, the Company's annual report and accounts, half-year report and quarterly reports and providing advice and comments thereon to the Board. In this regard:
  - members of the committee must liaise with the Board, senior management and the person appointed as the Company's qualified accountant and the committee must meet, at least twice a year, with the Company's external auditors without the presence of the management; and
  - the committee should consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and must give due consideration to any matters that have been raised by the Company's qualified accountant, compliance officer or auditors.
- Reviewing and supervising the Company's financial reporting and internal control procedures.
- Reviewing the adequacy of resources, staff qualifications and experience as well as training programmes of the Group's accounting and financial reporting function.

Other duties of the audit committee are set out in specific terms of reference. The terms of reference have been amended to reflect changes arising from the revised code, which is posted on the websites of the Stock Exchange and the Company.

**董事會委員會(續)****(1) 審核委員會(續)**

審核委員會之主要職責如下：

- 審閱本公司年報及賬目、半年度報告及季度報告之初稿，並就此向董事會提供建議及意見。就此而言：
  - 委員會成員須與董事會、高層管理人員及獲委聘為本公司合資格會計師之人士聯絡，而委員會須至少每年在管理層不在場下與本公司之外聘核數師開會兩次；及
  - 委員會應考慮於該等報告及賬目中所反映或可能需反映之任何重大或不尋常事項，並須適當考慮任何由本公司之合資格會計師、監察主任或核數師提出之事項。
- 檢討及監管本公司之財務申報及內部監控程序。
- 檢討本集團會計及財務申報功能之資源、員工資歷及經驗以及培訓計劃是否足夠。

審核委員會之其他職責載於特定職權範圍內。職權範圍經已作出修訂，以反映經修訂守則所產生之變動，其則載於聯交所及本公司網址內。

**BOARD COMMITTEES (CONTINUED)****(2) Remuneration Committee**

According to the Code, the Company has established a remuneration committee in September 2005 and 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. The remuneration committee comprises three Independent Non-Executive Directors, namely, Mr. Luk Chi Shing (Chairman of the remuneration committee), Mr. Yau Chi Ming and Mr. Chang Kin Man. It is scheduled to meet at least once a year and the quorum necessary for the transaction of business is two.

The remuneration committee held one meeting during the financial year under review. The committee has considered and reviewed the existing terms of service agreements of the Directors and considers that the existing terms of the service agreements are fair and reasonable.

The specific terms of reference of the remuneration committee have been amended to reflect changes arising from the revised code, which is posted on the websites of the Stock Exchange and the Company.

**(3) Nomination Committee**

The Company has established an nomination committee on 30 March 2012. 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. The nomination committee comprises two Independent Non-Executive Directors, namely, Mr. Luk Chi Shing and Mr. Yau Chi Ming and one Executive Director, namely, Mr. Chen Haining (Chairman of the nomination committee). The committee shall meet not less than once a year and the quorum shall be two members.

The specific terms of reference of the nomination committee is posted on the websites of the Stock Exchange and the Company.

**董事會委員會(續)****(2) 薪酬委員會**

根據該守則，本公司已於二零零五年九月成立薪酬委員會，薪酬委員會之主要職責是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。薪酬委員會由三位獨立非執行董事陸志成先生(薪酬委員會主席)、丘志明先生及鄭健民先生組成。其預定至少每年舉行會議一次，而處理事務之所需法定人數為二人。

於回顧財政年度內，薪酬委員會曾舉行一次會議。委員會已考慮及檢討董事服務協議之現有條款，並認為服務協議之現有條款公平合理。

薪酬委員會之特定職權範圍已作出修訂，以反映經修訂守則所產生之變動，其乃載於聯交所及本公司網址內。

**(3) 提名委員會**

本公司已於二零一二年三月三十日成立提名委員會。提名委員會之主要職責是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。提名委員會由兩位獨立非執行董事陸志成先生及丘志明先生及一位執行董事陳海寧先生(提名委員會主席)組成。委員會須至少每年舉行會議一次，而法定人數為兩位成員。

提名委員會之特定職權範圍載於聯交所及本公司網址內。

**AUDITORS' REMUNERATION**

The audit committee of the Company is responsible for considering the performance of external auditors, the audit fee, and any question of resignation or dismissal. The external auditors' fee is to be negotiated with management of the Company, and annually analysed for the audit committee's review. The audit committee is also responsible for reviewing the extent of non-audit services provided by the external auditors in relation to their independence.

The remuneration paid or payable in respect of services provided by the external auditors for the year ended 30 June 2015 and 2014 is analysed as follows:

Annual audit	年度審核
Non-audit services	非核數服務
— interim result review	— 中期業績審閱

**核數師薪酬**

本公司之審核委員會負責考慮外聘核數師之表現、核數費用，以及任何有關辭職或辭退的問題。外聘核數師費用須與本公司管理層磋商，並每年分析供審核委員會檢討之用。審核委員會亦負責檢討外聘核數師就其獨立性提供之非核數服務範圍。

截至二零一五年及二零一四年六月三十日止年度，外聘核數師所提供服務之有關已付或應付薪酬分析如下：

**For the year ended 30 June****截至六月三十日止年度**

2015	2014
二零一五年	二零一四年
HK\$'000	HK\$'000
千港元	千港元

Annual audit	年度審核	346	341
Non-audit services	非核數服務		
— interim result review	— 中期業績審閱	—	50

**COMMUNICATIONS WITH SHAREHOLDERS**

The Board endeavors to maintain an on-going dialogue with shareholders and, in particular, use annual general meeting or other general meetings to communicate with shareholders and encourage their participation in such meetings. The Company regards the annual general meeting as an important event in the corporate year and Directors and senior management make an effort to attend and answer questions from shareholders about the business and performance. Last year, the Directors (including the Independent Non-Executive Directors) attended the annual general meeting and made themselves available for the shareholders' questions.

Separate resolutions are proposed at general meetings for each substantially separate issue, including the re-election of individual Directors. The notice of the meeting, the annual report and the circular containing information on the proposed resolutions are sent to shareholders at least twenty clear business days before the meeting. The voting procedures are according to the Listing Rules requirement. Poll results will be posted on the websites of the Stock Exchange and the Company on the business day following the general meeting.

**與股東通訊**

董事會致力與股東保持溝通聯繫，尤其是以股東週年大會或其他股東大會與股東溝通，並鼓勵彼等參與該等大會。本公司將股東週年大會視作企業年度內之重大事件，而董事及高級管理層會盡量出席大會，並回答股東有關業務及業績之問題。去年，董事（包括獨立非執行董事）均出席股東週年大會，並回答股東之問題。

獨立決議案將就各項重大獨立事件（包括重選個別董事）於股東大會上提呈。載有將予提呈決議案之資料之大會通告、年報及通函將於大會前最少二十個完整營業日內寄送予股東。表決程序符合上市規則之規定。投票結果將於股東大會後之營業日刊登於聯交所及本公司網址。

## COMMUNICATIONS WITH SHAREHOLDERS (CONTINUED)

The most recent annual general meeting was held on 31 October 2014 at Units 202-203, 2nd Floor, Laford Centre, 838 Lai Chi Kok Road, Kowloon, Hong Kong. All resolutions put to shareholders were passed at the 2014 annual general meeting. The forthcoming Annual General Meeting (“AGM”) will be held at Unit 2402, Floor 24, China Merchants Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong on Friday, 13 November 2015 at 3:00 p.m.

To promote communication, the Company maintains our website where the shareholders communication policy is posted. The procedures for shareholders to put forward proposals at general meeting include a written notice of proposals being submitted by shareholders, addressed to the Company Secretary of the Company at our head office. Specific enquiries by shareholders requiring the Board’s attention can be sent in writing to the Company Secretary at the Company’s head office. Other general enquiries can be directed to the Company through the Company’s website.

Further, procedures for shareholder to propose a person for election as a Director of the Company is posted on our website. For such purpose, the shareholders must send to the address of our head office a written notice which identifies the candidate and includes a notice in writing by that candidate of his/her willingness to be so elected. Detailed procedures are posted on the website of the Company.

## DIRECTOR’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and in presenting the quarterly and annual financial statements, and announcements to shareholders, the Directors aim to present a balanced and understandable assessment of the Company’s position and prospects.

The Directors’ responsibilities in preparing financial statements and the auditors’ responsibilities are set out in the Independent Auditors’ Report on page 30 of this annual report.

## 與股東通訊(續)

最近之股東週年大會於二零一四年十月三十一日於香港九龍荔枝角道838號勵豐中心2樓202至203室舉行。所有提呈予股東之決議案於二零一四年股東週年大會上獲通過。即將舉行之股東週年大會(「股東週年大會」)將於二零一五年十一月十三日星期五下午三時正於香港干諾道中168-200號信德中心招商局大廈24樓2402室舉行。

為促進溝通，本公司會保持網址運作，而與股東通訊政策已刊登於該網址。股東於股東大會提出動議之程序包括股東遞交建議之書面通知，送交本公司總辦事處，並註明本公司之公司秘書收。股東可將彼等提呈董事會關注之特別查詢，以書面形式發送到本公司總辦事處，並註明公司秘書收。其他一般查詢可透過本公司網址直接向本公司提出。

此外，股東提名一名人士參選本公司董事之程序亦刊登於本公司網址。就此而言，股東必須將書面通知送交本公司總辦事處之地址，並列明候選人，且連同該名候選人同意參與之書面通知。有關程序之詳情刊登於本公司網址。

## 董事有關財務報表之責任

董事承認他們有責任就各財政年度編製真實而公平地反映本公司事務狀況之財務報表，而在向股東提呈季度及全年財務報表及公佈時，董事務求對本公司狀況及前景呈示平衡而可理解之評估。

董事編製財務報表之責任及核數師之責任，載於本年度報告第30頁之獨立核數師報告。



## INTERNAL CONTROL

The Company has conducted a review of its system of internal control periodically to ensure the effective and adequate internal control system. The Company convened meetings periodically to discuss financial, operational and risk management control. The audit committee has discussed the internal control process with the management of the Company during the financial year ended 30 June 2015.

The external auditor performs independent statutory audit on the Group's financial statements. As part of the audit engagement, the external auditor also reports to the audit committee any significant deficiencies (if any) in the Group's internal control system which might come to their attention during the course of audit.

A policy on handling and dissemination of inside information was established, setting out the guiding principles, procedures and internal controls for the handling and dissemination of inside information in a timely manner in such a way that it did not place any person in a privileged dealing position and allow time for the market to price the shares of the Company to reflect the latest available information.

## ENVIRONMENTAL PROTECTION

The Group acts in an environmentally responsible and proactive manner. Recycling and use of eco-friendly materials, plus a series of measures to save paper and energy, resulted in more efficient use of resources, as well as reduction of waste.

## GROWTH AND DEVELOPMENT

The Company develops and maintains competence levels and ethical behaviour of staff members. These include clear competence criteria for staff members and strong commitment to staff training and development. To equip staff members to meet future challenges and professional requirements, the Company offers a wide range of training and development programmes in the areas sales, products, operations and compliance.

## LOOKING FORWARD

The Board of Directors of the Company believe that good corporate governance can safeguard the effective allocation of resources and safeguard shareholders' interests. The Company will keep on reviewing its corporate governance standards on a timely basis and the Board endeavours to take the necessary actions to ensure compliance with the required practices and standards including the provisions of the Code on Corporate Governance Practices introduced by the Stock Exchange.

## 內部監控

本公司已定期檢討其內部監控系統，以確保內部監控系統有效而足夠。本公司定期召開會議，以討論財務、營運及風險管理監控事宜。審核委員會於截至二零一五年六月三十日止財政年度內曾與本公司管理層討論內部監控過程事宜。

外聘核數師對本集團之財務報表進行獨立法定審核。作為審核工作之一部分，外聘核數師亦會向審核委員會匯報在審核過程中可能獲悉本集團之任何重大內部監控系統缺陷(如有的話)。

已訂立的一套處理及發佈內幕資料之政策，列出指導性原則、程序及內部監控，使內幕消息得以適時處理及發佈，而不會導致任何人士在證券買賣上處於有利地位；讓市場有時間消化最新資料，使市場能反映本公司股份價格之實況。

## 環境保護

本集團以對環境負責任及積極之態度行事。本集團透過回收及使用環保物料，加上一系列節約用紙及能源之措施而更有效地使用資源及減少廢物。

## 培訓及發展

本公司發展及維持員工兼具能力及道德行為之文化。此包括制訂明確之員工能力標準及加強員工培訓及發展。為裝備員工接受未來挑戰及專業需求，本公司提供多項與銷售、產品、營運及合規之培訓及發展計劃。

## 展望

本公司董事會相信，良好企業管治可保障有效分配資源及保障股東權益。本公司將繼續在適當時候檢討其企業管治標準，而董事會努力採取所需行動，以確保符合有關慣例及標準，包括聯交所頒佈之《企業管治常規守則》之條文。

The Directors present their annual report and the audited consolidated financial statements for the year ended 30 June 2015.

## PRINCIPAL ACTIVITIES

The Company is an investment holding company with its shares listed on the GEM of the Stock Exchange. The principal activities of its subsidiaries are set out in Note 15 to the consolidated financial statements.

## RESULTS

The results of the Group for the year ended 30 June 2015 are set out in the consolidated statement of profit or loss and other comprehensive income on page 32.

The Directors do not recommend the payment of dividend.

## PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in Note 13 to the consolidated financial statements.

## SHARE CAPITAL

Details of movements during the year in the share capital of the Company are set out in Note 22 to the consolidated financial statements.

## SHARE OPTIONS

Details of the share option scheme of the Company are set out in Note 23 to the consolidated financial statements.

## MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 30 June 2015:

- (i) The Group's five largest customers accounted for 31% of the Group's total turnover.
- (ii) The Group's largest supplier and five largest suppliers accounted for 20% and 58% respectively of the Group's total purchases (not including purchases of items which are of capital nature).

According to the understanding of the Directors, none of the Directors, their associates (within the meaning of the GEM Listing Rules of the Stock Exchange) or any shareholders who owned more than 5% of the Company's share capital had any interests in the Group's five largest suppliers.

## DISTRIBUTABLE RESERVES OF THE COMPANY

The Company's reserves available for distribution to its shareholders as at 30 June 2015 comprised share premium, share options reserve and retained profits in aggregate amounting to approximately HK\$67,445,000 (2014: HK\$18,380,000) provided that, after distribution, the Company will be able to pay its debts as they fall due in the ordinary course of business.

董事謹提呈截至二零一五年六月三十日止年度之年報及經審核綜合財務報表。

## 主要業務

本公司為一家投資控股公司，其股份於聯交所之創業板上市，其附屬公司之主要業務載於綜合財務報表附註15。

## 業績

本集團截至二零一五年六月三十日止年度之業績載於第32頁之綜合損益及其他全面收益表。

董事不擬派付股息。

## 物業、廠房及設備

本年度內有關本集團之物業、廠房及設備之變動詳情載於綜合財務報表附註13內。

## 股本

有關本公司於本年度之股本變動詳情載於綜合財務報表附註22內。

## 購股權

有關本公司購股權計劃之詳情載於綜合財務報表附註23內。

## 主要客戶及供應商

截至二零一五年六月三十日止年度：

- (i) 本集團之五大客戶佔本集團總營業額之31%。
- (ii) 本集團之最大供應商及五大供應商分別佔本集團總採購額(不包括屬資本性質之採購項目)之20%及58%。

根據董事所知，各董事、彼等之聯繫人士(見聯交所《創業板上市規則》之定義)或任何股東(指擁有本公司股本5%以上者)概無於本集團之五大供應商中擁有任何權益。

## 本公司之可分派儲備

於二零一五年六月三十日，本公司可向其股東分派之儲備(包括股份溢價、購股權儲備及保留溢利)合共約67,445,000港元(二零一四年：18,380,000港元)，惟本公司在分派後將須仍有能力償付該等在正常業務過程中到期之債項者，方可派付。

## DIRECTORS AND DIRECTORS' SERVICE AGREEMENTS

The Directors of the Company during the year and up to the date of this report were:

### Executive Directors:

Mr. Chen Haining (appointed on 8 April 2015)  
Ms. Wu Hongying (appointed on 8 April 2015 and resigned on 4 August 2015)  
Dr. Ma Chi Kit  
Prof. Chan Chok Ki (resigned on 8 April 2015)  
Mr. Ho Ka Ho (resigned on 8 April 2015)

### Non-Executive Director:

Dr. Chan Cheung Fat (resigned on 8 April 2015)

### Independent Non-Executive Directors:

Mr. Luk Chi Shing (appointed on 8 April 2015)  
Mr. Yau Chi Ming (appointed on 8 April 2015)  
Mr. Chang Kin Man (appointed on 8 April 2015)  
Mr. To Ka Ho (resigned on 8 April 2015)  
Prof. Siu Wan Chi (resigned on 8 April 2015)  
Prof. Ching Pak Chung (resigned on 8 April 2015)

Pursuant to Article 86 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office only until the forthcoming AGM of the Company and shall be eligible for re-election at that meeting. In accordance with Article 87 of the Company's Articles of Association, Dr. Ma Chi Kit will retire from office by rotation at the forthcoming AGM and, being eligible, offer himself for re-election. According, all the Directors shall hold office until the forthcoming AGM of the Company and being eligible, will offer themselves for re-election at the forthcoming AGM.

Dr. Ma Chi Kit has entered into a service agreement with the Company for an initial term of one year commencing from 1 April 2001, which will continue thereafter unless and until terminated by either party by giving six months' prior written notice. The other newly appointed Executive Directors have entered into their respective service agreements with the Company for an initial term of two years commencing from 8 April 2015, which will be terminated by either party by giving not less than three months' prior written notice.

Mr. Luk Chi Shing and Mr. Yau Chi Ming have entered into their service agreements with the Company for an initial term of one year commencing 8 April 2015, which will be terminated by either party by giving not less than one month prior written notice. Mr. Chang Kin Man has entered into his service agreement with the Company for an initial term of one year as of 8 April 2015, which will be terminated by either party by giving not less than one month prior written notice. The term of office of each Independent Non-Executive Director is the period up to his retirement or rotation in accordance with the Company's Articles of Association.

Save as disclosed above, no Director proposed for re-election at the forthcoming AGM has a service agreement which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

## 董事及董事之服務協議

於本年度內及截至本報告日期本公司之董事成員如下：

### 執行董事：

陳海寧先生(於二零一五年四月八日獲委任)  
吳紅英女士(於二零一五年四月八日獲委任及於二零一五年八月四日辭任)  
馬志傑博士  
陳作基教授(於二零一五年四月八日辭任)  
何家豪先生(於二零一五年四月八日辭任)

### 非執行董事：

陳祥發博士(於二零一五年四月八日辭任)

### 獨立非執行董事：

陸志成先生(於二零一五年四月八日獲委任)  
丘志明先生(於二零一五年四月八日獲委任)  
鄭健民先生(於二零一五年四月八日獲委任)  
杜嘉豪先生(於二零一五年四月八日辭任)  
蕭允治教授(於二零一五年四月八日辭任)  
程伯中教授(於二零一五年四月八日辭任)

根據組織章程細則第86條，任何由董事會委任以填補空缺之董事須任職至即將舉行之股東週年大會，並合資格於該大會上膺選連任。根據本公司組織章程細則第87條，馬志傑博士將於即將舉行之股東週年大會上輪值退任，惟彼合資格並願意膺選連任。因此，全體董事將任職至本公司應屆股東周年大會，並合資格於應屆股東周年大會上膺選連任。

馬志傑博士與本公司訂立自二零零一年四月一日起生效之服務協議，初步為期一年，其後將會自動續約，直至其中一方向對方發出六個月之事先書面通知，方可終止。其他新委任之執行董事各自均與本公司訂立自二零一五年四月八日起生效之服務協議，初步為期兩年，其中一方向對方發出不少於三個月之事先書面通知，方可終止。

陸志成先生及丘志明先生與本公司訂立自二零一五年四月八日起生效之服務協議，初步為期一年，其中一方向對方發出不少於一個月之事先書面通知，方可終止。鄭健民先生與本公司訂立之服務協議追溯於二零一五年四月八日起生效，初步為期一年，其中一方向對方發出不少於一個月之事先書面通知，方可終止。各獨立非執行董事之任期是根據本公司之組織章程細則所指截至其退任或輪值退任止之期間。

除上文所披露者外，於即將舉行之股東週年大會上被提名重選之董事，並無與本公司訂立任何本集團不能於一年內免付賠償(法定賠償除外)而予以終止之服務協議。

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

At 30 June 2015, 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 Futures 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 and short positions in shares:

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

Name of a Director 一位董事姓名	Capacity 身份
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Mr. Chen Haining 陳海寧先生	Held by controlled corporation (Note 1 and 2) 由受控制法團持有(附註1及2)
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### (b) Share options

Name of Directors 董事姓名	Capacity 身份
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Prof. Chan Chok Ki 陳作基教授	Beneficial owner (Note 3) 實益擁有人(附註3)
Dr. Ma Chi Kit 馬志傑博士	Beneficial owner (Note 3 and 4) 實益擁有人(附註3及4)
Mr. Ho Ka Ho 何家豪先生	Beneficial owner (Note 3) 實益擁有人(附註3)

## 董事及主要行政人員於股份及購股權之權益

於二零一五年六月三十日，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條須通知本公司及聯交所之規定，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：

股份好倉及淡倉：

### (a) 本公司每股面值0.2港元之普通股

Number of issued ordinary shares held 持有已發行普通股數目	Percentage of the issued share capital of the Company 本公司已發行股本百分比
8,381,202 (L & S)	50.07%

### (b) 購股權

Number of share options held 持有購股權數目	Number of underlying shares 相關股份數目
—	—
—	—
—	—



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

Particulars of the Company's 2003 share option scheme are set out in Note 23 to the consolidated financial statements.

The following table discloses movements in the Company's share options during the year:

## 董事及主要行政人員於股份及購股權之權益(續)

有關本公司二零零三年購股權計劃之詳情載於綜合財務報表附註23內。

下表披露本公司於本年度內之購股權變動：

	Date of grant 授出日期	Exercise price per share 每股行使價	Balance	Lapsed during the year 於本年度 已失效	Exercised during the year 於本年度 行使	Balance
			at 1 July 2014 於 二零一四年 七月一日 之結餘			at 30 June 2015 於 二零一五年 六月三十日 之結餘
		HK\$ 港元 (Note 4) (附註4)				
<b>Category 1: Directors</b>						
<b>類別 1：董事</b>						
Prof. Chan Chok Ki 陳作基教授	23 June 2010 二零一零年六月二十三日	3.12	114,677	—	(114,677)	—
Dr. Ma Chi Kit 馬志傑博士	23 June 2010 二零一零年六月二十三日	3.12	114,677	—	(114,677)	—
Mr. Ho Ka Ho 何家豪先生	23 June 2010 二零一零年六月二十三日	3.12	114,677	—	(114,677)	—
Total Directors 董事合計			344,031	—	(344,031)	—
<b>Category 2: Employees</b>						
<b>類別 2：僱員</b>						
Employees 僱員	4 August 2004 二零零四年八月四日	2.28	5,097	(5,097)	—	—
	23 June 2010 二零一零年六月二十三日	3.12	38,226	—	(38,226)	—
Total employees 僱員合計			43,323	(5,097)	(38,226)	—
Total (all categories) 合計(所有類別)			387,354	(5,097)	382,257	—

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

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

Name of a Director 一位董事姓名	Capacity 身份	Number of issued ordinary shares held 持有已發行 普通股數目	Percentage of the issued share capital of the subsidiary company 於該附屬公司 已發行股本百份比
Dr. Ma Chi Kit 馬志傑博士	Non-controlling interests (Note 4) 非控股權益(附註4)	5	5%

#### Notes:

- (1) The letter "L" and "S" denotes long position and short position in the shares respectively.
- (2) These shares are registered in the name of Fast Upgrade, which is wholly owned by Mr. Chen Haining who is deemed to be interested in all the shares in which Fast Upgrade is interested by virtue of the SFO.
- (3) The share options are granted to the Directors pursuant to the share option scheme adopted by the Company, details of which are set out in Note 23 to the financial statements.
- (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 of Signal Communications Limited in trust for the Group, at 30 June 2015, 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.

## 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)

#### 附註：

- (1) 「L」及「S」字母分別代表於股份之好倉及淡倉。
- (2) 此等股份以由Fast Upgrade之名義登記，陳海寧先生全資擁有該公司，故根據證券及期貨條例，陳海寧先生被視為於Fast Upgrade擁有權益之所有股份中擁有權益。
- (3) 購股權乃根據本公司採納之購股權計劃向董事授出，有關詳情載於財務報表附註23。
- (4) 馬志傑博士持有TeleEye Europe Limited已發行股本約5%。

除上文所披露者及由千里眼科技有限公司之一名董事以信託方式為本集團持有之附屬公司代名人股份外，於二零一五年六月三十日，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。

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the share option scheme as described in Note 23 to the consolidated financial statements, at no time during the year 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 year.

## DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Other than the related party transaction disclosed in Note 28 to the consolidated financial statements, no contracts of significance to which the Company, its holding company or any of its subsidiaries was a party and in which a Director of the Company had a material interest, whether directly or indirectly, subsisted at end of the year or at any time during the year.

## 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 the below companies as having a notifiable interest and short position in the issued share capital of the Company as at 30 June 2015.

Name of the Companies 公司名稱	Capacity 身份	Number of issued ordinary shares held 持有已發行 普通股數目	Percentage of the issued share capital of the Company 本公司已發行 股本百分比
Easyknit Enterprises Holdings Limited 永義實業集團有限公司	Held by controlled corporation (Note 1 and 2) 由受控制法團持有(附註1及2)	8,381,202 (L & S)	50.07%
Cherry Sky	Held by controlled corporation (Note 1 and 2) 由受控制法團持有(附註1及2)	8,381,202 (L & S)	50.07%

Notes:

- The letter "L" and "S" denotes long position and short position in the shares respectively.
- Cherry Sky is interested in these shares due to its security interest and is wholly-owned by Easyknit Enterprises Holdings Limited.

## 購買股份或債券之安排

除綜合財務報表附註23所述之購股權計劃外，於本年度內任何時間，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本年度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。

## 董事在重要合約之利益

除於綜合財務報表附註28披露之關連人士交易外，於本年度終結時或於本年度內任何時間，本公司各董事並無在本公司、其控股公司或其任何附屬公司所參與訂立之任何重要合約中，直接或間接擁有任何重大利益。

## 主要股東

除「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，於二零一五年六月三十日，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，以下公司於本公司之已發行股本中擁有須予公佈之權益及淡倉。

附註：

- 「L」及「S」字母分別代表於股份之好倉及淡倉。
- Cherry Sky 因其擔保權益而於此等股份中擁有權益，其由永義實業集團有限公司全資擁有。

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the Independent Non-Executive Directors, an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of the Independent Non-Executive Directors are independent.

## EMOLUMENT POLICY

The emoluments of the Directors and senior management of the Company are reviewed by the remuneration committee, having regard to the Company's operating results, individual performance and comparable market statistics.

The Company has adopted a share option scheme as an incentive to Directors and eligible employees, details of the scheme are set out in Note 23 to the consolidated financial statements.

## 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.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Association, or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

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

## 委任獨立非執行董事

本公司已收到各獨立非執行董事根據《創業板上市規則》第5.09條之規定發出有關其獨立性之年度確認書。本公司認為所有獨立非執行董事均為獨立人士。

## 薪酬政策

本公司各董事及高級管理人員之薪酬由薪酬委員會於考慮本公司之經營業績、個別表現及可資比較之市場統計數據後進行檢討。

本公司已採納購股權計劃，作為董事及合資格僱員之獎勵，有關計劃詳情載於綜合財務報表附註23。

## 競爭及權益衝突

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擁有權益，或任何該等人士與本集團有或可能有之任何其他利益衝突。

## 優先購買權

本公司之組織章程細則或開曼群島法例均無優先購買權之規定，致使本公司須按比例向現有股東授出新股份。

## 買賣或贖回本公司之上市證券

於回顧年度內，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。



## AUDIT COMMITTEE

The audit committee has three members comprising the three Independent Non-Executive Directors, namely, Mr. Chang Kin Man (Chairman of the audit committee), Mr. Luk Chi Shing and Mr. Yau Chi Ming.

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 comments 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. The audit committee held four meetings during the year ended 30 June 2015.

## REMUNERATION COMMITTEE

The remuneration committee has three members comprising three Independent Non-Executive Directors, namely, Mr. Luk Chi Shing (Chairman of the remuneration committee), Mr. Yau Chi Ming and Mr. Chang Kin Man.

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.

The remuneration committee held one meeting during the financial year under review. The committee has considered and reviewed the existing terms of service agreements of the Directors and considers that the existing terms of the service agreements are fair and reasonable.

## NOMINATION COMMITTEE

The nomination committee has three members comprising two Independent Non-Executive Directors, namely, Mr. Luk Chi Shing and Mr. Yau Chi Ming and one Executive Director, namely, Mr. Chen Haining (Chairman of the nomination committee).

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.

## SUFFICIENCY OF PUBLIC FLOAT

As at the date of this report, the Company has maintained a sufficient public float under the listing rules within the knowledge of the Directors.

## 審核委員會

審核委員會由三位成員組成，包括三位獨立非執行董事鄭健民先生(審核委員會主席)、陸志成先生及丘志明先生。

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草稿，並已就此提供意見及評語。截至二零一五年六月三十日止年度內，審核委員會曾先後舉行四次會議。

## 薪酬委員會

薪酬委員會由三位成員組成，包括三位獨立非執行董事陸志成先生(薪酬委員會主席)、丘志明先生及鄭健民先生。

薪酬委員會之主要職責是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。

於回顧財政年度內，薪酬委員會曾舉行一次會議。委員會已考慮及檢討董事服務協議之現有條款，並認為服務協議之現有條款公平合理。

## 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陸志成先生及丘志明先生及一位執行董事陳海寧先生(提名委員會主席)。

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。

## 足夠公眾持股量

於本報告日期，就董事所知，本公司已維持根據上市規則規定之足夠公眾持股量。

## AUDITORS

The accounts for the year ended 30 June 2015 were audited by HLB Hodgson Impey Cheng Limited whose term of office will expire upon the forthcoming AGM. A resolution for the re-appointment of HLB Hodgson Impey Cheng Limited as the auditors of the Company for the subsequent year is to be proposed at the forthcoming AGM.

On behalf of the Board

**Mr. Chen Haining**

*Chairman and Chief Executive Officer*

Hong Kong, 18 September 2015

## 核數師

截至二零一五年六月三十日止年度之賬目由國衛會計師事務所有限公司審核，其任期將於應屆股東週年大會上屆滿。本公司將於應屆股東週年大會上提呈決議案，續聘國衛會計師事務所有限公司為本公司來年之核數師。

承董事會命

**陳海寧先生**

*主席兼行政總裁*

香港，二零一五年九月十八日



國衛會計師事務所有限公司  
Hodgson Impey Cheng Limited

31/F, Gloucester Tower 香港  
The Landmark 中環畢打街11號  
11 Pedder Street, Central 置地廣場  
Hong Kong 告羅士打大廈31樓

**TO THE SHAREHOLDERS OF TELEEYE HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of TeleEye Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 32 to 87, which comprise the consolidated and company statements of financial position as at 30 June 2015, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

**DIRECTORS' RESPONSIBILITY FOR THE  
CONSOLIDATED FINANCIAL STATEMENTS**

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

**致千里眼控股有限公司股東**  
(於開曼群島註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第32至87頁千里眼控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,此綜合財務報表包括於二零一五年六月三十日的綜合及公司財務狀況表、截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及主要會計政策概要及其他解釋資料。

**董事就綜合財務報表須承擔的責任**

貴公司董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港公司條例的披露規定編製綜合財務報表,以令綜合財務報表作出真實而公平的列報,及落實董事認為編製綜合財務報表所必要的內部控制,以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

**核數師的責任**

我們的責任是根據我們的審計對該等綜合財務報表作出意見,並僅向全體股東報告,不作其他用途。我們概不就本報告內容向任何其他人士承擔或負上任何責任。我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。這些準則要求我們遵守道德規範,並規劃及執行審計,以合理確定此等綜合財務報表是否不存在任何重大錯誤陳述。

**AUDITORS' RESPONSIBILITY (CONTINUED)**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**OPINION**

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 30 June 2015, and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**HLB Hodgson Impey Cheng Limited**

*Certified Public Accountants*

**Chan Ching Pang**

Practising Certificate Number: P05746

Hong Kong, 18 September 2015

**核數師的責任(續)**

審計涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製綜合財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但並非為對公司內部控制的效能發表意見。審核亦包括評估董事所採用會計政策的合適性及作出會計估計的合理性，以及評估綜合財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證是充足的和適當地為我們的審計意見提供基礎。

**意見**

我們認為，該等綜合財務報表已根據《香港財務報告準則》真實而公平地反映 貴公司及 貴集團於二零一五年六月三十日的財務狀況及 貴集團截至該日止年度的虧損及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

**國衛會計師事務所有限公司**

*香港執業會計師*

**陳展鵬**

執業證書編號：P05746

香港，二零一五年九月十八日



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 綜合損益及其他全面收益表

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

		NOTES 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Revenue	收入	7	28,941	37,513
Cost of sales	銷售成本		(18,239)	(23,071)
Gross profit	毛利		10,702	14,442
Other income	其他收入	8	2,496	508
Selling and distribution costs	銷售及分銷成本		(8,403)	(9,912)
Administrative expenses	行政費用		(8,153)	(7,228)
Research and development expenditure	研究及發展支出		(4,579)	(4,445)
Loss before taxation	除稅前虧損	9	(7,937)	(6,635)
Income tax	所得稅	11	—	—
Loss for the year	本年度虧損		(7,937)	(6,635)
Other comprehensive (expense)/income: <i>Items that may be reclassified subsequently to profit or loss:</i>	其他全面(支出)/收益: 其後可能重新分類至損益 之項目:			
Exchange differences arising on translating foreign operations	因換算境外業務之賬目 而產生之匯兌差額		(332)	(98)
Change in fair value on available-for- sale investments	可供出售投資公平值 變動		598	647
Reclassification adjustments for the cumulative gain included in profit or loss upon disposal of available-for-sale investments	出售可供出售投資時就 計入損益之累計收益 作出之重新分類調整		(2,108)	—
Other comprehensive (expense)/income for the year	本年度其他全面(支出)/ 收益		(1,842)	549
Total comprehensive expense for the year	本年度全面支出總額		(9,779)	(6,086)
Loss for the year attributable to:	由下列人士應佔本年度虧損:			
Owners of the Company	本公司擁有人		(7,843)	(6,548)
Non-controlling interests	非控股權益		(94)	(87)
			(7,937)	(6,635)
Total comprehensive expense for the year attributable to:	由下列人士應佔本年度全面 支出總額:			
Owners of the Company	本公司擁有人		(9,723)	(5,956)
Non-controlling interests	非控股權益		(56)	(130)
			(9,779)	(6,086)
Loss per share	每股虧損	12		(Restated) (經重列)
— Basic	— 基本		1.13 cents 港仙	0.96 cents 港仙
— Diluted	— 攤薄		1.13 cents 港仙	0.96 cents 港仙

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION 綜合財務狀況表

At 30 June 2015 於二零一五年六月三十日

		NOTES 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	353	252
Capitalised development costs	發展成本資本化	14	2,119	3,077
Available-for-sale investments	可供出售投資	16	—	6,948
			<b>2,472</b>	<b>10,277</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	17	5,289	9,415
Trade and other receivables	應收賬款及其他應收款	18	3,700	4,220
Bank balances and cash	銀行結餘及現金	19	68,715	7,844
			<b>77,704</b>	<b>21,479</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款	20	1,908	2,435
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>75,796</b>	<b>19,044</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>78,268</b>	<b>29,321</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	22	3,348	2,741
Reserves	儲備		75,415	27,019
Equity attributable to owners of the Company	本公司擁有人應佔之權益		78,763	29,760
Non-controlling interests	非控股權益		(495)	(439)
<b>Total equity</b>	<b>總權益</b>		<b>78,268</b>	<b>29,321</b>

The consolidated financial statements on pages 32 to 87 were approved and authorised for issue by the Board of Directors on 18 September 2015 and are signed on its behalf by:

第32至87頁之綜合財務報表經董事會於二零一五年九月十八日核准及授權刊印，並由下列董事代表董事會簽署：

MR. CHEN HAINING 陳海寧先生  
DIRECTOR 董事

DR. MA CHI KIT 馬志傑博士  
DIRECTOR 董事

## STATEMENT OF FINANCIAL POSITION

## 財務狀況表

At 30 June 2015 於二零一五年六月三十日

		NOTES 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Non-current asset</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司之投資	15	10	10
<b>Current assets</b>	<b>流動資產</b>			
Prepayments and deposits	預付款項		575	64
Amounts due from subsidiaries	應收附屬公司款項	21	8,828	19,802
Bank balances	銀行結餘		61,967	2,045
			<b>71,370</b>	<b>21,911</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Accruals	計提費用		587	800
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>70,783</b>	<b>21,111</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>70,793</b>	<b>21,121</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	22	3,348	2,741
Reserves	儲備	25	67,445	18,380
<b>Total equity</b>	<b>總權益</b>		<b>70,793</b>	<b>21,121</b>

MR. CHEN HAINING 陳海寧先生  
DIRECTOR 董事

DR. MA CHI KIT 馬志傑博士  
DIRECTOR 董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 綜合權益變動表

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

		Attributable to owners of the Company 由本公司擁有人應佔							Non-controlling interests 非控股權益		Total 總計
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元 (附註)	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2013	於二零一三年七月一日	2,713	26,521	(199)	863	985	14,990	(10,477)	35,396	(309)	35,087
Loss for the year	本年度虧損	—	—	—	—	—	—	(6,548)	(6,548)	(87)	(6,635)
Other comprehensive (expense)/ income for the year	本年度其他全面(支出)/收益										
Exchange differences arising on translating foreign operations	因換算境外業務之賬目而 產生之匯兌差額	—	—	(55)	—	—	—	—	(55)	(43)	(98)
Change in fair value on available- for-sale investments	可供出售投資公平值變動	—	—	—	647	—	—	—	647	—	647
		—	—	(55)	647	—	—	—	592	(43)	549
Total comprehensive (expense)/ income for the year	本年度全面(支出)/收益總額	—	—	(55)	647	—	—	(6,548)	(5,956)	(130)	(6,086)
Issue of ordinary shares upon exercise of share options	行使購股權後發行普通股	28	292	—	—	—	—	—	320	—	320
At 30 June 2014	於二零一四年六月三十日	2,741	26,813	(254)	1,510	985	14,990	(17,025)	29,760	(439)	29,321
Loss for the year	本年度虧損	—	—	—	—	—	—	(7,843)	(7,843)	(94)	(7,937)
Other comprehensive (expense)/ income for the year	本年度其他全面(支出)/收益										
Exchange differences arising on translating foreign operations	因換算境外業務之賬目而 產生之匯兌差額	—	—	(370)	—	—	—	—	(370)	38	(332)
Change in fair value on available- for-sale investments	可供出售投資公平值變動	—	—	—	598	—	—	—	598	—	598
Reclassification adjustments for the cumulative gain included in profit or loss upon disposal of available-for-sale investments	出售可供出售投資時計入 損益之累計收益作出之 重新分類調整	—	—	—	(2,108)	—	—	—	(2,108)	—	(2,108)
		—	—	(370)	(1,510)	—	—	—	(1,880)	38	(1,842)
Total comprehensive expense for the year	本年度全面支出總額	—	—	(370)	(1,510)	—	—	(7,843)	(9,723)	(56)	(9,779)
Issue of ordinary shares upon exercise of share options	行使購股權後發行普通股	77	2,101	—	—	(985)	—	—	1,193	—	1,193
Issue of ordinary shares by way of placing	透過配售發行普通股	530	57,003	—	—	—	—	—	57,533	—	57,533
At 30 June 2015	於二零一五年六月三十日	3,348	85,917	(624)	—	—	14,990	(24,868)	78,763	(495)	78,268

Note:

附註：

The special reserve of the Group represents the difference between the aggregate of the nominal value of share capital of the subsidiaries acquired pursuant to a group reorganisation in April 2001 and the nominal value of the share capital issued by the Company as consideration for the acquisition.

本集團之特別儲備乃指根據於二零零一年四月進行集團重組時被購入之附屬公司合計之股本面值與本公司發行股本作為收購代價之面值兩者之差額。



# CONSOLIDATED STATEMENT OF CASH FLOWS

# 綜合現金流量表

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>		
Loss before taxation	(7,937)	(6,635)
Adjustments for:		
Amortisation of capitalised development costs	1,579	1,096
Depreciation of property, plant and equipment	112	248
(Reversal of allowance)/Allowance for obsolete stocks	(387)	352
Write down of inventories	960	150
Reversal of allowance for bad and doubtful debts	(26)	(68)
Dividend income from listed equity securities	(195)	(471)
Cumulative gain reclassified from equity to profit or loss on disposal of available-for-sale investments	(2,108)	—
Interest income from bank deposits	(1)	(1)
(Gain)/Loss on disposal of property, plant and equipment	(259)	23
Operating cash flows before movements in working capital	(8,262)	(5,306)
Decrease in inventories	3,553	907
Decrease in trade and other receivables	546	237
Decrease in trade and other payables	(527)	(2,020)
Cash used in operations	(4,690)	(6,182)
Interest received	1	1
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	(4,689)	(6,181)
<b>INVESTING ACTIVITIES</b>		
Dividend income received	195	471
Increase in capitalised development costs	(621)	(1,193)
Purchases of property, plant and equipment	(221)	(138)
Proceeds on disposal of property, plant and equipment	260	—
Proceeds on disposal of available-for-sale investments	7,546	—
<b>NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES</b>	7,159	(860)
<b>FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	58,726	320
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	58,726	320
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	61,196	(6,721)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	7,844	14,692
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	(325)	(127)
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR,</b> represented by bank balances and cash	68,715	7,844

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 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 Fast Upgrade, a company incorporated in the British Virgin Islands. The addresses of the registered office and principal place of business of the Company are disclosed in the Corporate Information section of the annual report.

The Company is an investment holding company. The principal activities of its subsidiaries are set out in Note 15.

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

## 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

### Application of new and revised HKFRSs

The Group has applied the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time in the current year:

Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-financial Assets
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010-2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011-2013 Cycle
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities
HK(IFRIC) — Int 21	Levies

The application of the new and revised HKFRSs in the current year has had no material impact on the Group’s financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

## 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 Fast Upgrade，一家於英屬處女群島註冊成立之公司。本公司之註冊辦事處及主要營業地點之地址於本年報之公司資料一節披露。

本公司為一家投資控股公司。其附屬公司之主要業務載於附註 15。

綜合財務報表乃以港元列報，與本公司之功能貨幣相同。

## 2. 應用新增及經修訂香港財務報告準則（「香港財務報告準則」）

### 應用新增及經修訂香港財務報告準則

本集團已於本年度首次應用以下香港會計師公會（「香港會計師公會」）頒佈之新增及經修訂香港財務報告準則：

香港會計準則第 19 號之修訂本	界定福利計劃：僱員供款
香港會計準則第 32 號之修訂本	抵銷金融資產及金融負債
香港會計準則第 36 號之修訂本	非金融資產之可收回金額披露
香港會計準則第 39 號之修訂本	衍生工具之更替及對沖會計處理之延續
香港財務報告準則之修訂本	香港財務報告準則二零一零年至二零一二年週期之年度改進
香港財務報告準則之修訂本	香港財務報告準則二零一一年至二零一三年週期之年度改進
香港財務報告準則第 10 號、香港財務報告準則第 12 號及香港會計準則第 27 號之修訂本	投資實體
香港（國際財務報告詮釋委員會）— 詮釋第 21 號	徵費

於本年度應用此等新增及經修訂之香港財務報告準則對本集團於本年度及過往年度之財務表現及狀況及／或此等綜合財務報表所載之披露事項並無構成重大影響。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

### New and revised HKFRSs in issue but not yet effective

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

Amendments to HKAS 1	Disclosure Initiative <sup>1</sup>
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>1</sup>
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants <sup>1</sup>
Amendments to HKAS 27	Equity Method in Separate Financial Statements <sup>1</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012-2014 Cycle <sup>1</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations <sup>1</sup>
HKFRS 9	Financial Instruments <sup>4</sup>
HKFRS 14	Regulatory Deferral Accounts <sup>2</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2016

<sup>2</sup> Effective for first annual HKFRS financial statements beginning on or after 1 January 2016

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2017

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2018

## 2. 應用新增及經修訂香港財務報告準則 (「香港財務報告準則」)(續)

### 已頒佈但尚未生效之新增及經修訂香港財務報告準則

本集團並無提早應用以下已頒佈但尚未生效之新增及經修訂香港財務報告準則：

香港會計準則第1號之修訂本	披露措施 <sup>1</sup>
香港會計準則第16號及香港會計準則第38號之修訂本	釐清折舊及攤銷之可按納方法 <sup>1</sup>
香港會計準則第16號及香港會計準則第41號之修訂本	農業：生產性植物 <sup>1</sup>
香港會計準則第27號之修訂本	獨立財務報表之權益法 <sup>1</sup>
香港財務報告準則之修訂本	香港財務報告準則二零一二年至二零一四年週期之年度改進 <sup>1</sup>
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號之修訂本	投資實體：應用合併豁免 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂本	投資者與其聯營公司或合營企業之間之資產出售或注資 <sup>1</sup>
香港財務報告準則第11號之修訂本	收購於合營經營之權益之會計處理 <sup>1</sup>
香港財務報告準則第9號	金融工具 <sup>4</sup>
香港財務報告準則第14號	監管遞延賬目 <sup>2</sup>
香港財務報告準則第15號	來自客戶合約之收入 <sup>3</sup>

<sup>1</sup> 於二零一六年一月一日或之後開始之年度期間生效

<sup>2</sup> 於二零一六年一月一日或之後開始之首份年度香港財務報告準則財務報表生效

<sup>3</sup> 於二零一七年一月一日或之後開始之年度期間生效

<sup>4</sup> 於二零一八年一月一日或之後開始之年度期間生效

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## 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

### HKFRS 15 Revenue from Contracts with Customers

HKFRS 15 specifies how and when the Group will recognise revenue as well as requiring the Group to provide users of financial statements with more informative and relevant disclosures. The standard provides a single, principles based five-step model to be applied to all contracts with customers. Under HKFRS 15, revenue is recognised in accordance with the core principle by identifying the contract(s) with a customer, identifying the performance obligations in the contract, determining the transaction price, allocating the transaction price to the performance obligations in the contract and recognising revenue when (or as) the performance obligation is satisfied. HKFRS 15 also includes a cohesive set of disclosure requirements that would result in providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the contracts with customers.

HKFRS 15 will be adopted in the Group’s consolidated financial statements for the annual period beginning on 1 July 2017 and the Directors are in the process of assessing the impact of HKFRS 15 to the consolidated financial statements.

### Amendments to HKAS 16 and HKAS 38 Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to HKAS 38 introduce a rebuttable presumption that the revenue is not appropriate basis for amortisation of an intangible asset. This presumption can only be rebutted in the following two limited circumstances:

- (a) when the intangible asset is expressed as a measure of revenue; or
- (b) when it can be demonstrated that revenue and consumption of the economic benefits of the intangible asset are highly correlated.

The amendments apply prospectively for annual periods beginning on or after 1 January 2016. The Directors are in the process of assessing the impact of HKAS 38 (Amendments) to the consolidated financial statements.

The Directors anticipate that the application of the other new and revised HKFRSs will have no material impact on the consolidated financial statements.

## 2. 應用新增及經修訂香港財務報告準則 (「香港財務報告準則」)(續)

### 香港財務報告準則第15號「來自客戶合約之收入」

香港財務報告準則第15號明確規定本集團確認收入的方式及時間，並要求本集團為財務報表使用者提供更多資訊充分的相關披露。該準則提供單一、以原則為基準的五步驟模型，以適用於所有客戶合約。根據香港財務報告準則第15號，應按核心原則確認收入，即透過確定客戶合約、識別合約的履約責任、釐定交易價格、按照合約的履約責任分配交易價格以及當(或隨著)完成履約責任時確認收入。香港財務報告準則第15號亦包括一系列緊密相關的披露要求，會因此需要為財務報表使用者提供關於其客戶合約所產生之收入及現金流的性質、數量、時間及不確定性等全面資訊。

本集團將於二零一七年七月一日開始之年度期間在綜合財務報表內採納香港財務報告準則第15號，董事正在評估香港財務報告準則第15號對綜合財務報表之影響。

### 香港會計準則第16號及香港會計準則第38號之修訂本「釐清折舊及攤銷之可接納方法」

香港會計準則第38號之修訂本引入可推翻之前設，即收益並非無形資產攤銷之合適基準。有關前設僅可於以下兩個有限情況被推翻：

- (a) 當無形資產乃按收益計算時；或
- (b) 當無形資產之收益與其經濟利益消耗有緊密關係時。

有關修訂採用未來適用法應用於二零一六年一月一日或之後開始之年度期間。董事正在評估香港會計準則第38號(修訂本)對綜合財務報表之影響。

董事預期應用其他新增及經修訂香港財務報告準則將不會對綜合財務報表構成重大影響。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Stock Exchange and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2, leasing transactions that are within the scope of HKAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 or value in use in HKAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

### 3. 主要會計政策

綜合財務報表乃根據香港會計師公會頒佈之香港財務報告準則而編製。此外，綜合財務報表包括聯交所創業板證券上市規則及香港公司條例所規定之適用披露事項。

綜合財務報表乃按歷史成本法而編製，惟若干金融工具於各報告期末以公平值計量除外，詳見下文所載之會計政策說明。

歷史成本一般按照交換貨品及服務時所付出代價之公平值計算。

公平值為於計量日期市場參與者之間進行有秩序交易出售資產將收取之價格或轉讓負債時將支付之價格，而不論該價格是否直接可觀察或使用另一項估值方法估計。於評估資產或負債之公平值時，本集團考慮了市場參與者於計量日期為該資產或負債進行定價時將會考慮的資產或負債特徵。於該等綜合財務報表中計量及／或披露之公平值均採用上述基準釐定，惟香港財務報告準則第2號範圍內之以股份形式支付交易、香港會計準則第17號範圍內之租賃交易以及與公平值相似但並非公平值之計量(例如香港會計準則第2號之可變現淨值或香港會計準則第36號之使用價值)除外。

此外，就財務申報而言，公平值計量按照公平值計量輸入數據之可觀察程度及公平值計量輸入數據對其整體之重要性劃分為第一、二或三級，詳情如下：

- 第一級輸入數據指實體可於計量日期評估之相同資產或負債於活躍市場之報價(未經調整)；
- 第二級輸入數據指資產或負債之可直接或間接觀察輸入數據(不包括納入第一級之報價)；及



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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

### 3. 主要會計政策(續)

- 第三級輸入數據為資產或負債之無法觀察輸入數據。

主要會計政策載列於下文。

#### 編製綜合賬目之基準

綜合財務報表包括本公司及由本公司及其附屬公司所控制實體之財務報表。本公司在下列情況下即擁有控制權：

- 對投資對象擁有權力；
- 對參與投資對象之業務而所得的可變回報之風險或權利；及
- 能夠運用其權力影響其回報。

倘有事實及情況顯示上述控制權三個要素當中一個或多個要素發生變動，則本集團會重新評估是否對投資對象擁有控制權。

當本集團取得附屬公司之控制權時，會開始將附屬公司綜合入賬，而當本集團失去該附屬公司之控制權時，則不再將附屬公司綜合入賬。特別是年內所收購或出售附屬公司之收支乃自本集團取得控制權日期起直至本集團失去該附屬公司之控制權日期止計入綜合損益表及其他全面收益表。

損益及其他全面收益各項目乃計入本公司擁有人及非控股權益。附屬公司之全面收益總額會計入本公司擁有人及非控股權益，即使此舉導致非控股權益錄得虧絀結餘。

附屬公司之財務報表於有需要時會作出調整，以使其會計政策與本集團之會計政策互相一致。

本集團內所有與本集團成員公司間交易有關之資產及負債、權益、收入、開支及現金流量均已於綜合賬目時悉數對銷。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

### 3. 主要會計政策(續)

#### 收入確認

收入按已收或應收代價之公平值計量。收入已就估計客戶退貨、回扣及其他類似補助作出調減。

銷售貨品之收入於貨品交付及移交所有權時確認，同時須達成下列所有條件：

- 本集團已將貨品所有權之大部分風險和報酬轉讓予買方；
- 本集團並無保留一般與所有權有關之持續管理參與，亦無實際控制已售貨品；
- 收入金額能可靠地計量；
- 與交易相關之經濟利益很可能流入本集團；及
- 交易已產生或將產生之成本能可靠地計量。

投資之股息收入在股東獲授權收取款項時確認入賬(惟須於經濟利益很有可能將流入本集團，而收入金額能可靠地計量時方予以確認)。

金融資產之利息收入乃於經濟利益很可能流入本集團，而收入金額能可靠地計量時確認。利息收入根據尚未償還本金額及適用實際利率，按時間基準累計，適用實際利率乃將估計未來現金收入通過金融資產預期壽命準確地貼現為該資產初步確認時賬面淨值之利率。

#### 租賃

倘若租賃條款在實質上轉移了所有權有關之絕大部份風險和報酬，租賃會歸類為融資租賃。所有其他租賃均歸類為經營租賃。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leasing (continued)

##### *The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks; and

### 3. 主要會計政策(續)

#### 租賃(續)

##### *本集團作為承租人*

經營租賃付款按直線法在租約期內確認為開支，除非有另一系統基準為更具代表性的時間段以能體現租賃資產之經濟利益於該時間段被消耗除外。經營租賃項下產生之或然租金於其產生期內確認為開支。

於訂立經營租賃時倘取得租賃獎勵，該等獎勵確認為負債。獎勵利益總額以直線法於租金支出作扣減項目確認，除非有另一系統基準為更具代表性的時間段以能體現租賃資產之經濟利益於該時間段被消耗除外。

#### 外幣

在編製各個別集團實體之財務報表時，以該實體之功能貨幣以外之貨幣(外幣)進行之交易按交易日期之匯率確認。於報告期末，以外幣為單位之貨幣性項目均按當日之匯率再換算。以公平值列值並以外幣為單位之非貨幣性項目會按釐定公平值日期之匯率再換算。以歷史成本計量並以外幣為單位之非貨幣性項目不會再換算。

貨幣性項目之匯兌差異會於產生期間於損益確認，惟以下情況除外：

- 當有關用作未來生產用途之在建資產之外幣借貸之匯兌差異，該等差異被視為外幣借貸之利息成本調整時計入該等資產之成本；
- 交易之匯兌差異為對沖若干外幣風險產生；及

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Foreign currencies (continued)

- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss.

#### Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

### 3. 主要會計政策(續)

#### 外幣(續)

- 應收或應付海外業務之貨幣性項目之匯兌差異，既無計劃結算且出現之可能性亦不大(因此為海外業務淨投資之一部分)，初步於其他全面收益確認，並於償還貨幣性項目時由權益重新分類至損益。

就列報綜合財務報表而言，本集團境外業務之資產及負債，按各報告期末之匯率換算為本集團之列報貨幣(即港元)，收入及支出項目則按期內之平均匯率換算。所產生之匯兌差額(如有)會在其他全面收益中確認，並累計於匯兌儲備項下(於適當情況下由非控股權益應佔)之權益中。

於出售海外業務(即出售本集團於海外業務之全部權益、或涉及失去對包含海外業務之一間附屬公司之控制權之出售)時，就本公司擁有人應佔該業務而於權益確認之所有匯兌差異重新分類至損益。

此外，對於並無導致本集團失去附屬公司控制權之局部出售附屬公司，則按比例將累計匯兌差異重新分類至非控股權益，而非於損益確認。

#### 退休福利成本

向定額供款退休福利計劃支付之款項乃於僱員已提供服務致使彼等享有供款時確認為開支。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Share-based payment arrangements

##### *Equity-settled share-based payment transactions*

##### *Share options granted to employees after 1 July 2005*

For grants of share options that are conditional upon satisfying specified vesting conditions, the fair value of services received is determined by reference to the fair value of share options granted at the date of grant and is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share options reserve).

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share options reserve.

For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to retained profits.

##### *Share options granted to employees before 1 July 2005*

The financial impact of share options granted is not recorded in the consolidated financial statements until such time as the options are exercised, and no charge is recognised in profit or loss in respect of the value of options granted. Upon the exercise of the share options, the resulting shares issued are recorded as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded as share premium. Options which lapse or are cancelled prior to their exercise date are deleted from the register of outstanding options.

### 3. 主要會計政策(續)

#### 以股份為基礎付款之交易

##### 股本結算以股份為基礎付款之交易

於二零零五年七月一日後授予僱員之購股權就授出附帶符合特定歸屬條件之購股權而言，參考於授出日期已授出購股權之公平值而釐定之所獲取服務公平值於歸屬期間以直線基準支銷，而權益(購股權儲備)亦會相應增加。

於報告期末，本集團修改其對預期最終歸屬購股權數目之估計。於歸屬期修改原估計之影響(如有)乃於損益確認，使累積開支能反映經修改估計，並於購股權儲備作相應調整。

就於授出日期即時歸屬之購股權而言，已授出購股權之公平值即時於損益列作開支。

於購股權獲行使時，先前於購股權儲備中確認之款項將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於屆滿日期仍未行使，則先前於購股權儲備中確認之款項將轉撥至保留利潤。

於二零零五年七月一日前授予僱員之購股權所授出之購股權之財務影響會直至購股權獲行使時方記錄於綜合財務報表內，而授出之購股權價值將不會於損益確認。當購股權獲行使，所發行之股份按有關股份之面值記錄為新增股本，而每股行使價高於股份面值之金額則記錄為股份溢價。於行使日期前失效或註銷之購股權會自尚未行使之購股權記錄冊中刪除。



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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit or loss and other comprehensive income because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

### 3. 主要會計政策(續)

#### 稅項

所得稅支出乃指現時應付稅項及遞延稅項之總和。

現時應付稅項按本年度應課稅利潤計算。應課稅利潤有別於綜合損益及其他全面收益表中所呈報之「除稅前利潤」，因涉及其他年度之應課稅或可扣減之收入或開支以及從未課稅或扣減之項目。本集團之當期稅項負債按於報告期末前已執行或實質上已執行之稅率計算。

遞延稅項乃根據綜合財務報表中資產及負債之賬面值與用於計算應課稅利潤之有關稅基之暫時性差額確認。遞延稅項負債通常就所有應課稅暫時差額作出確認。遞延稅項資產僅會於預期有應課稅利潤可動用可扣減暫時差額抵銷時就所有可扣減暫時差額確認。倘暫時差額乃源自商譽或來自初次確認(而非企業合併)交易中不影響應課稅利潤及會計利潤之其他資產及負債，該等資產及負債則不予確認。

遞延稅項負債乃就有關於附屬公司之投資之應課稅暫時差額而確認，惟若本集團能夠控制暫時差額之撥回，而該暫時差額可能不會於可見將來撥回則不在此限。與該等投資相關之可扣稅暫時差額所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時差額之利益且預計於可見將來可以撥回時確認。

遞延稅項資產之賬面值會於各報告期末檢討及調低至預期將不再有充足之應課稅利潤以收回所有或部份資產。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Taxation (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

#### Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

### 3. 主要會計政策(續)

#### 稅項(續)

遞延稅項資產及負債乃按償還負債或變現資產之期內所預期之適用稅率，根據報告期末已實施或實際實施之稅率(及税法)計算。

遞延稅項負債及資產之計量反映按照本集團預期於報告期末可收回或結算其資產及負債之賬面值方式計算而得出之稅務結果。

當期及遞延稅項乃於損益中確認，除非該稅項與該等項目有關時乃於其他全面收益或直接於股本權益中確認，在此情況下，當期及遞延稅項亦分別於其他全面收益或直接於股本權益中確認。倘當期或遞延稅項產生自就業務合併進行初次會計處理，稅務影響計入業務合併之會計處理內。

#### 物業、廠房及設備

物業、廠房及設備是按成本減其後累計折舊及累計減值虧損(如有)於綜合財務狀況表中列賬。

物業、廠房及設備項目折舊是在扣減其剩餘價值後，按預計可用年期以直線法確認折舊。估計可使用年期、剩餘價值及折舊方法乃於各報告期末時檢討，估計變動之影響按預先計提之基準入賬。

物業、廠房及設備項目會在出售或預期繼續使用資產不會帶來未來經濟利益時終止確認。出售或解除物業、廠房及設備項目所產生之任何收益或虧損乃按出售所得款項與資產賬面值之間之差額計算並於損益確認。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Intangible assets

##### *Intangible assets acquired separately*

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less any subsequent accumulated impairment losses (see the accounting policy in respect of impairment losses on tangible and intangible assets below).

##### *Internally-generated intangible assets — Research and development expenditure*

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;

### 3. 主要會計政策(續)

#### 無形資產

##### *獨立收購之無形資產*

獨立收購且可使用年期有限之無形資產會按成本減累計攤銷及任何累計減值虧損列值。可使用年期有限之無形資產按直線法在其估計可使用年期確認攤銷。估計可使用年期及攤銷方法於各報告期末檢討，任何估計變動之生效按未來適用基準入賬。獨立收購之可使用年期無限之無形資產按成本減任何其後累計減值虧損列值(見下文有關有形及無形資產之減值虧損之會計政策)。

##### *內部產生之無形資產 — 研究及發展支出*

研究活動之支出在其產生之期間內確認為開支入賬。

因發展支出而出現由內部產生(或來自內部項目發展階段)之無形資產會及僅會於發生以下事件時確認：

- 完成該無形資產之技術可行性，以供使用或銷售；
- 其有意完成無形資產及其使用或出售該項資產；
- 有能力使用或銷售該無形資產；
- 該項無形資產如何產生日後可能經濟利益；

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Intangible assets (continued)

#### *Internally-generated intangible assets — Research and development expenditure (continued)*

- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible asset is reported at cost less accumulated amortisation and accumulated impairment losses (if any), on the same basis as intangible assets acquired separately.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

#### Impairment losses on tangible and intangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

### 3. 主要會計政策(續)

#### 無形資產(續)

#### *內部產生之無形資產 — 研究及發展支出(續)*

- 可擁有完成開發，以及使用或出售無形資產之充足技術、財政及其他資源；及
- 可靠衡量開發無形資產時應需費用之可能性。

就內部產生之無形資產而首次確認之金額為該無形資產首次符合上述確認條件日期起產生之支出總和。倘並無由內部產生之無形資產可予確認，則發展支出將在其產生之期間內在損益中確認。

於初步確認後，內部產生之無形資產乃按成本減累計攤銷及累計減值虧損(如有)呈報，基準與個別收購無形資產者相同。

無形資產於出售，或當預期使用或出售時不會帶來未來經濟利益時終止確認。終止確認無形資產產生之盈利或虧損乃按出售所得款項淨額與資產賬面值之差額計算，並於資產終止確認時在損益中確認。

#### 有形及無形資產減值虧損

於報告期末，本集團會檢討其可使用年期有限之有形及無形資產之賬面值，以決定是否有任何跡象顯示該等資產出現減值虧損。如出現任何有關跡象，則資產之可收回金額乃予以估計，以釐定減值虧損(如有)程度。倘不能估計個別資產之可收回金額，本集團估計資產所屬之現金產生單位之可收回金額。倘可合理及一致識別分配基準，企業資產亦分配至個別現金產生單位，或按將其分配至可合理及一致識別分配基準之最少現金產生單位組別。

具無限可使用年期之無形資產及尚未可用之無形資產會至少每年進行減值測試，以及會於出現可能減值跡象時進行減值測試。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Impairment losses on tangible and intangible assets (continued)

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

#### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

### 3. 主要會計政策(續)

#### 有形及無形資產減值虧損(續)

可收回金額乃公平值減出售成本與使用價值兩者中之較高者。評估使用價值時，估計未來現金流量按稅前貼現率貼現至其現值，以反映貨幣時間價值之當時市場評估及資產之特有風險，而估計未來現金流量並未就此作出調整。

如估計資產(或現金產生單位)之可收回金額低於其賬面值，資產(或現金產生單位)之賬面值會減低至其可收回金額。減值虧損即時在損益中確認。

如減值虧損其後撥回，資產(或現金產生單位)之賬面值將增加至其經修訂之估計可收回金額，惟增加後之賬面值不得超出倘若該資產(或現金產生單位)在過往年度並無確認減值虧損時原應釐定之賬面值。減值虧損撥回即時在損益中確認。

#### 存貨

存貨是按成本與可變現淨值兩者中之較低者列賬。存貨成本是按先進先出法計算。可變現淨值指存貨之估計售價減所有估計完成成本及銷售所需之成本。

#### 撥備

倘本集團因過往事件而產生目前之責任(法定或推定)，本集團將須履行該責任，而該責任之金額能可靠估計時，則確認撥備。

確認為撥備之金額乃於報告期末對履行目前責任所須支出之最佳估算，並已計及有關該責任之風險及不確定因素。倘撥備採用估計清償現時責任之現金流量計量，則賬面值為該等現金流量之現值(於貨幣之時間價值影響屬重大時)。



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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss (“FVTPL”), held-to-maturity investments, available-for-sale (“AFS”) financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments.

### 3. 主要會計政策(續)

#### 金融工具

當集團實體成為工具合約條款之一方時，會確認金融資產及金融負債。

金融資產及金融負債初步以公平值進行計量。直接歸屬於購置或發行金融資產及金融負債(透過損益按公平值列值之金融資產或金融負債除外)之交易費用在初始確認時計入或扣自金融資產或金融負債(按適用者而定)之公平值。直接歸屬於購置透過損益按公平值列值之金融資產或金融負債之交易費用即時在損益中確認。

#### 金融資產

金融資產歸類為以下特定類別：按公平值計入損益之金融資產(「按公平值計入損益之金融資產」)、持有至到期投資、可供出售(「可供出售」)金融資產及貸款和應收款。分類取決於金融資產之性質及用途，並於初步確認時釐定。所有以常規方式買賣之金融資產均按交易日方法進行確認或終止確認。以常規方式買賣是指要求在相關市場中之規則或慣例通常約定之時間內交付資產之金融資產買賣。

#### 實際利率法

實際利率法是一種計算債務工具之攤銷成本以及將利息收入分配予有關期間之方法。實際利率是將估計未來現金收入(包括所有構成實際利率整體部份之已付或已收利率費用及基點、交易費用及其他溢價或折價)透過債務工具之預期年期或(倘適用)更短期間準確貼現至初步確認賬面淨值之利率。

債務工具之利息收入按實際利率法確認。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (continued)

#### Financial assets (continued)

##### *AFS financial assets*

AFS financial assets are non-derivatives that are either designated as available-for-sale or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at FVTPL.

Equity and debt securities held by the Group that are classified as AFS financial assets and are traded in an active market are measured at fair value at the end of each reporting period. Changes in the carrying amount of AFS monetary financial assets relating to interest income calculated using the effective interest method and dividends on AFS equity investments are recognised in profit or loss. Other changes in the carrying amount of AFS financial assets are recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss (see the accounting policy in respect of impairment loss on financial assets below).

Dividends on AFS equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment (see accounting policy on impairment loss on financial assets below).

Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 金融資產(續)

##### *可供出售金融資產*

可供出售金融資產為指定為可供出售或並無歸類為(a)貸款和應收款；(b)持有至到期投資；或(c)按公平值計入損益之金融資產。

分類為可供出售金融資產並於活躍市場上買賣之本集團持有之股本及債務證券乃於各報告期末按公平值計量。與使用實際利率法計算有關利息收入之可供出售貨幣性金融資產之賬面值變動，以及可供出售股本投資之股息於損益中確認。可供出售金融資產賬面值之其他變動於其他全面收益確認，並累計至投資重估儲備。於投資被出售或被釐定為減值時，過往於投資重估儲備累計之累計盈虧會重新分類至損益(見下文有關金融資產減值虧損之會計政策)。

可供出售權益性工具之股息在確立本集團收取股息之權利時於損益中確認。

##### *貸款和應收款*

貸款和應收款為款項固定或可釐定，且並無在活躍市場上報價之非衍生金融資產。初始確認後，貸款和應收款以運用實際利率法計算之攤銷成本減任何減值虧損計量(見下文有關金融資產減值虧損之會計政策)。

利息收入乃採用實際利率確認，惟確認利息屬非重要之短期應收款項除外。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (continued)

#### Financial assets (continued)

#### Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For AFS equity investments, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest and principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of one month, observable changes in national or local economic conditions that correlate with default on receivables.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值

於各報告期末會評估金融資產(透過按公平值計入損益之金融資產除外)是否有任何減值跡象。倘若有客觀證據表明，由於一個或多個於初始確認金融資產後發生之事項，金融資產之估計未來現金流量受到影響，則金融資產會被視為減值。

有關可供出售股本投資，證券之公平值大幅或長期下跌至低於其成本，會視為減值之客觀證據。

至於所有其他金融資產，減值之客觀證據可能包括：

- 發行人或交易對方出現嚴重財務困難；或
- 違約，如欠繳或拖欠利息或本金付款；或
- 借款人很有可能將宣告破產或進行財務重組。

對於若干種類之金融資產，例如應收賬款，並非個別評估減值之資產會另外作為一個整體評估減值。應收款組合減值之客觀證據可能包括本集團過往之收款經驗，組合中超過所授予一個月之平均信用期延遲付款之數字增加，以及國家或當地經濟環境出現與欠繳應收款有關之可觀察變化。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (continued)

#### Financial assets (continued)

#### Impairment of financial assets (continued)

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of AFS equity investments, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investment revaluation reserve. In respect of AFS debt investments, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值(續)

有關以攤銷成本列值之金融資產，確認之減值虧損為資產賬面值與按金融資產之原實際利率對估計未來現金流量進行貼現後之現值兩者之間之差額。

對於所有金融資產，金融資產賬面值會直接因減值虧損而減少，但應收賬款除外，在此情況下，賬面值通過採用備抵賬減少。備抵賬賬面值之變動在損益中確認。當應收賬款視為不可收回，則會與備抵賬撇銷。以前撇銷而其後收回之款項，會計入損益。

當可供出售金融資產被視為減值，先前在其他全面收益中確認之累積盈虧會重新分類至期內之損益。

有關以攤銷成本計量之金融資產，在隨後期間，如果減值虧損金額減少，而有關減少客觀上與確認減值虧損之後發生之事項有聯繫，則以前確認之減值虧損會透過損益撥回，但該撥回不應導致投資在減值撥回日期之賬面值超過不確認減值情況下應有之攤銷成本。

有關可供出售股本投資，先前於損益確認之減值虧損不會透過損益撥回。公平值於減值虧損後之任何增加均會在其他全面收益中確認，並累計於投資重估儲備項下。有關可供出售債務投資，其後如果投資公平值之增加客觀上可能與確認減值虧損後發生之事項有聯繫，則該減值虧損會透過損益撥回。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (continued)

##### Financial liabilities and equity instruments

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

##### Other financial liabilities

Other financial liabilities are subsequently measured at amortised cost, using the effective interest method.

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Interest expense is recognised on an effective interest basis.

##### Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

### 3. 主要會計政策(續)

#### 金融工具(續)

##### 金融負債及權益性工具

本集團實體發行之債務及權益性工具根據合約安排之實質內容以及金融負債和權益性工具之定義而歸類為金融負債或權益。

##### 權益性工具

權益性工具指能證明擁有實體在減除其所有負債後之資產中之剩餘權益之任何合約。本集團發行之權益性工具按收取之所得款項減直接發行成本確認。

##### 其他金融負債

其他金融負債其後採用實際利率法，以攤銷成本計量。

##### 實際利率法

實際利率法是一種計算金融負債之攤銷成本以及將利息開支分配予有關期間之方法。實際利率是將估計未來現金付款(包括所有構成實際利率整體部份之已付或已收費用及基點、交易費用及其他溢價或折價)透過金融負債之預期年期或(倘適用)更短期間準確貼現至初步確認賬面淨值之利率。利息開支按實際利率法確認。

##### 終止確認

只有當資產產生之現金流量之合約權利屆滿時，或本集團轉讓金融資產及與資產所有權之絕大部份風險和報酬至另一實體時，本集團方會終止確認該金融資產。倘本集團沒有轉讓亦沒有保留所有權之絕大部份風險和報酬，並繼續控制該已轉讓資產，本集團會以其繼續控制之程度確認資產及確認相關負債。倘本集團保留已轉讓金融資產所有權之絕大部份風險和報酬，本集團會繼續確認該金融資產，並確認所收取所得款項之有抵押借貸。



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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (continued)

##### *Derecognition (continued)*

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On derecognition of a financial asset other than in its entirety, the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 3. 主要會計政策(續)

#### 金融工具(續)

##### 終止確認(續)

一旦全數終止確認金融資產，資產之賬面值與已收及應收代價與已在其他全面收益中確認並累計於權益之累積盈虧之總和兩者之間之差額會在損益中確認。

倘非全數終止確認金融資產，本集團會將金融資產先之前之賬面值於其繼續確認部份及不再確認部份之間，按該等部份於轉讓日期之相對公平值基準分配。分配予不再確認部份之賬面值，與不再確認部份之應收代價與已在其他全面收益中確認之分配予該部份之任何累積盈虧之總和，兩者之差額會在損益中確認。已在其他全面收益中確認之累積盈虧會於繼續確認部份及不再確認部份之間，按該等部份之相對公平值基準分配。

本集團只有於本集團之義務解除、取消或到期時終止確認金融負債。終止確認之金融負債之賬面值與已付及應付代價之間之差額會在損益中確認。

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**3. SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Related parties**

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

**3. 主要會計政策(續)**

**關連人士**

倘屬以下人士，則被視作與本集團有關連：

- (a) 倘屬以下人士，則該人士或該人士之直系親屬與本集團有關連
  - (i) 對本集團擁有控制權或共同控制權；
  - (ii) 對本集團擁有重大影響力；或
  - (iii) 為本集團或本集團母公司之主要管理人員；

或

- (b) 倘任何以下條件適用，則該實體與本集團有關連：
  - (i) 該實體與本集團為同一集團之成員公司；
  - (ii) 一實體為另一實體(或其他實體之母公司、附屬公司或同系附屬公司)之聯營公司或合營企業；
  - (iii) 該實體與本集團為同一第三方之合營企業；
  - (iv) 一實體為第三方之合營企業，而另一實體為該第三方之聯營公司；
  - (v) 該實體為本集團或與本集團有關連之實體之僱員利益而設之離職福利計劃；
  - (vi) 該實體受(a)所識別人士控制或受共同控制；
  - (vii) (a)(i)所識別之人士對該實體有重大影響力，或為該實體(或該實體之母公司)之主要管理人員；及
  - (viii) 該實體或構成該實體一部份之任何集團成員公司，向本集團或本集團之母公司提供主要管理層成員服務。

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#### 4. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The critical accounting judgement and key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

##### Allowances for inventories

The management of the Group reviews an ageing analysis at the end of the reporting period, and makes allowance for obsolete and slow-moving inventory items especially technology solution system identified that are of minimal resale value due to technological changes. The management estimates the net realisable value for such inventory based primarily on the latest invoice prices and current market conditions. The Group carries out an inventory review on a product-by-product basis at the end of the reporting period and makes allowance for obsolete items.

##### Estimated impairment of capitalised development costs

Determining whether capitalised development costs is impaired requires an estimation of the recoverable amount determined by the value in use of the capitalised development costs. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the capitalised development costs and a suitable discount rate in order to calculate the present value. The Group carries out an impairment review assessment on a product-by-product basis in respect of the capitalised development costs at the end of the reporting period and no impairment is made for the years ended 30 June 2015 and 2014.

##### Allowance for bad and doubtful debts

The policy for allowance of bad and doubtful debts of the Group is based on the evaluation of collectability and ageing analysis of accounts and on management's judgement. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer. If the financial conditions of customers of the Group were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

#### 4. 關鍵會計判斷及估計不確定性之主要來源

有關未來之關鍵會計判斷及主要假設，以及於報告期末估計不確定性之其他主要來源(具有重大風險會導致在下一財政年度對資產及負債賬面值作出重大調整)，於下文討論。

##### 存貨撥備

於報告期末，本集團之管理層會檢討賬齡分析，並就由於技術改變而識別為轉售價值甚低之呆舊存貨(尤其是技術解決方案系統)計提撥備。管理層主要根據最新發票價及當時市場狀況估計有關存貨之可變現淨值。於報告期末，本集團均按個別產品基準進行存貨審閱，並為呆舊項目計提撥備。

##### 發展成本資本化之估計減值

決定發展成本資本化有否減值須估計發展成本資本化按使用價值釐定之可收回金額。計算使用價值須本集團估計預期來自發展成本資本化之未來現金流量和計算現值之合適貼現率。於報告期末，本集團按個別產品基準就發展成本資本化進行減值檢查評估，於截至二零一五年及二零一四年六月三十日止年度並無作出減值。

##### 呆壞賬撥備

本集團之呆壞賬撥備政策以可收回機會之評估、賬齡分析及管理層判斷為基礎。評估該等應收款最終能否變現需要進行大量判斷，包括對每名客戶之當前信用程度及過往之收款記錄。倘本集團客戶之財務狀況惡化，導致彼等付款之能力減弱，則可能須作出額外撥備。

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## 5. FINANCIAL INSTRUMENTS

## (a) Categories of financial instruments

*Financial assets*

## Loans and receivables:

- Trade and other receivables
- Bank balances and cash

## Available-for-sale investments

*Financial liabilities*

## Amortised cost:

- Trade and other payables

*Financial assets*

## Loans and receivables:

- Deposits
- Amounts due from subsidiaries
- Bank balances

*Financial liabilities*

## Amortised cost:

- Accruals

*金融資產*

## 貸款及應收款：

- 應收賬款及其他應收款
- 銀行結餘及現金

## 可供出售投資

*金融負債*

## 攤銷成本：

- 應付賬款及其他應付款

*金融資產*

## 貸款及應收款：

- 按金
- 應收附屬公司款項
- 銀行結餘

*金融負債*

## 攤銷成本：

- 計提費用

## 5. 金融工具

## (a) 金融工具分類

		The Group 本集團	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
		3,198	3,276
		68,715	7,844
		<b>71,913</b>	<b>11,120</b>
		—	6,948
		<b>1,773</b>	<b>2,363</b>

		The Company 本公司	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
		494	—
		8,828	19,802
		61,967	2,045
		<b>71,289</b>	<b>21,847</b>
		<b>587</b>	<b>800</b>

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## 5. FINANCIAL INSTRUMENTS (CONTINUED)

### (b) Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, bank balances and cash and trade and other payables. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Market risk

##### (i) Currency risk

Several subsidiaries of the Group have foreign currency sales and purchases, which expose the Group to foreign currency risk. Approximately 50% (2014: 63%) of the Group's sales are denominated in currencies other than the functional currency of the group entity making the sale, whilst almost 45% (2014: 43%) of costs are denominated in the group entity's functional currencies.

The carrying amounts of the Group's foreign currencies denominated monetary assets and monetary liabilities at the reporting date are as follows:

		Liabilities 負債		Assets 資產	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
GBP	英鎊	298	401	1,337	1,301
RMB	人民幣	16	963	94	1,042

The Group currently does not have a foreign currency hedging policy. However, the Directors continuously monitor foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

## 5. 金融工具(續)

### (b) 財務風險管理目標及政策

本集團之主要金融工具包括可供出售投資、應收賬款及其他應收款、銀行結餘及現金，以及應付賬款及其他應付款。有關該等金融工具之詳情於各有關附註內披露。有關該等金融工具之風險包括市場風險(貨幣風險、利率風險及其他價格風險)、信貸風險及流動資金風險。有關減少該等風險之政策載列於下文。管理層管理及監察該等風險，以確保在適當時間有效地實行合適之措施。

#### 市場風險

##### (i) 貨幣風險

本集團若干附屬公司以外幣進行買賣，使本集團面對外幣風險。本集團銷售額約50%(二零一四年：63%)是以作出銷售之本集團實體之功能貨幣以外之貨幣列值，而接近45%(二零一四年：43%)之成本以本集團實體之功能貨幣列值。

於報告日期，本集團以外幣為單位之貨幣性資產及貨幣性負債之賬面值如下：

本集團目前並無外幣對沖政策。然而，董事持續監察外匯風險，並將於有需要時考慮對沖重大外幣風險。



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5. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management objectives and policies (continued)

Market risk (continued)

(i) Currency risk (continued)

Sensitivity analysis

The Group is mainly exposed to the effects of fluctuations in GBP and RMB.

The following table details the Group's sensitivity to a 5% (2014: 5%) increase and decrease in Hong Kong dollars against the relevant foreign currencies. 5% (2014: 5%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchanges rates. The sensitivity analysis includes only outstanding foreign currencies denominated monetary items and adjusts their translation at the end of the reporting period for a 5% (2014: 5%) change in foreign currency rates. A positive number below indicates a decrease in loss where Hong Kong dollars weaken 5% (2014: 5%) against the relevant currencies. For a 5% (2014: 5%) strengthening of Hong Kong dollars against the relevant currencies, there would be an equal and opposite impact on the loss, and the balances below would be negative.

	Impact of GBP 英鎊之影響		Impact of RMB 人民幣之影響	
	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Profit or loss 利潤或虧損	52	45	4	4

(ii) Interest rate risk

The Group's bank balances have exposure to cash flow interest rate risk due to the fluctuation of the prevailing market interest rate on bank balances. The Directors consider the Group's exposure of bank balances to interest rate risk is not significant as fluctuation of savings interest rates on bank balance is minimal. The Group currently does not have a policy on hedges of interest rate risk. However, the Directors monitor interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

5. 金融工具(續)

(b) 財務風險管理目標及政策(續)

市場風險(續)

(i) 貨幣風險(續)

敏感度分析

本集團主要面對英鎊及人民幣波動之影響。

下表詳列本集團對港元相對有關外幣之匯率在出現5% (二零一四年: 5%) 增減時之敏感度。5% (二零一四年: 5%) 乃內部對主要管理人員匯報外幣風險時所採用之敏感度, 並為管理層對外幣匯率合理可能變動之評估。敏感度分析僅包括以外幣為單位之未償還貨幣性項目並調整其於報告期末因外幣匯率變動5% (二零一四年: 5%) 而出現之折算。下列正數表示在港元相對有關貨幣轉弱5% (二零一四年: 5%) 時虧損減少。當港元相對有關貨幣轉強5% (二零一四年: 5%) 時, 對虧損之影響金額相同但正負相反, 而下列結餘為負數。

(ii) 利率風險

由於現行市場利率及銀行結餘之波動, 本集團之銀行結餘面對現金流量利率風險。董事認為, 由於銀行結餘之存款利率波動有限, 故本集團之銀行結餘利率風險並不重大。本集團現時並無設有對沖利率風險之政策。然而, 董事會監察利率風險, 並於有需要時考慮對沖重大利率風險。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 5. FINANCIAL INSTRUMENTS (CONTINUED)

### (b) Financial risk management objectives and policies (continued)

#### Market risk (continued)

##### (iii) Other price risk

The Group is exposed to equity price risk through its investments in listed equity securities. The management manages this exposure by maintaining a portfolio of investments with different risks. In addition, the Directors monitor the price risk and will consider hedging the risk exposure should the need arise.

#### Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to equity price risk at the reporting date.

At 30 June 2014, if the prices of the respective equity investments had been 5% higher/lower, investment revaluation reserve would increase/decrease by approximately HK\$347,000 as a result of the changes in fair value of available-for-sale investments.

#### Credit risk

At 30 June 2015, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the Directors consider that the Group's credit risk is significantly reduced.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

The Group does not have any other significant concentration of credit risk. Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas.

## 5. 金融工具(續)

### (b) 財務風險管理目標及政策(續)

#### 市場風險(續)

##### (iii) 其他價格風險

本集團因投資於上市權益性證券而須面對權益價格風險。管理層透過風險各異之投資組合管理此風險。此外，董事會監察價格風險，並於有需要時考慮對沖風險。

#### 敏感度分析

以下敏感度分析乃根據於報告日期之權益價格風險而釐定。

於二零一四年六月三十日，倘相關股權投資之價格上升／下跌5%，則投資重估儲備會因可供出售投資公平值變動而增加／減少約347,000港元。

#### 信用風險

於二零一五年六月三十日，本集團因交易對方未能履行其義務導致本集團蒙受財務損失之最大信用風險來自綜合財務狀況表所載各類別已確認金融資產之賬面值。

為盡量減低信用風險，本集團之管理層已指派專組，負責釐定信貸限額、信貸批核及其他監察程序，以確保採取跟進行動收回過期債項。此外，本集團會於報告期末檢討各個別貿易債項之可收回金額，以確保就不可收回金額確認足夠之減值虧損。就此而言，董事認為，本集團之信用風險已大為減少。

流動資金之信用風險有限，因有關交易對方為獲國際信貸評級機構給予高信貸評級之銀行。

本集團並無任何其他重大而集中之信用風險。應收賬款包括為數眾多之客戶，分佈於多個行業及地區。

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## 5. FINANCIAL INSTRUMENTS (CONTINUED)

### (b) Financial risk management objectives and policies (continued)

#### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the Group's and the Company's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay. The maturity dates for financial liabilities are based on the agreed repayment dates.

#### Liquidity tables

#### THE GROUP

2015	二零一五年
Non-derivative financial liabilities	非衍生金融負債
Trade and other payables	應付賬款及其他應付款
2014	二零一四年
Non-derivative financial liabilities	非衍生金融負債
Trade and other payables	應付賬款及其他應付款

## 5. 金融工具(續)

### (b) 財務風險管理目標及政策(續)

#### 流動資金風險

在管理流動資金風險方面，本集團監察及維持某一水平之現金及現金等價物，而該水平乃管理層視為足以撥付本集團業務需要及可減輕現金流量波動之影響。

下表詳列本集團及本公司金融負債之剩餘合約期。本公司乃按金融負債之未貼現現金流量草擬下表，而該金融負債則按本集團及本公司可被要求償還之最早日期計算。金融負債之到期日乃按協定還款日期釐定。

#### 流動資金表

#### 本集團

On demand or less than 3 months 按要求或少於3個月 HK\$'000 千港元	Total undiscounted cash flows 未貼現現金流量總計 HK\$'000 千港元	Carrying amount at the end of the reporting period 於報告期末之賬面值 HK\$'000 千港元
1,773	1,773	1,773
2,363	2,363	2,363

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## 5. FINANCIAL INSTRUMENTS (CONTINUED)

## (b) Financial risk management objectives and policies (continued)

Liquidity risk (continued)

Liquidity tables (continued)

THE COMPANY

2015

Non-derivative financial liabilities

Accruals

二零一五年  
非衍生金融負債

計提費用

2014

Non-derivative financial liabilities

Accruals

二零一四年  
非衍生金融負債

計提費用

## (c) Fair value measurements of financial instruments

*Fair value of the Group's financial assets that are measured at fair value on a recurring basis*

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

Financial assets 金融資產	Fair value as at 30 June 於六月三十日之公平值		Fair value hierarchy 公平值等級	Valuation technique and key input 估值技術及主要輸入數據
	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元		
Listed equity securities classified as available-for-sale investments 分類為可供出售投資之上市權益性證券	N/A 不適用	6,948	Level 1 第一級	Quoted bid prices in an active market 於活躍市場之報價

There were no transfers between Level 1 and 2 and no transfer into or out of Level 3 in the current and prior years.

於本年度及過往年度，第一級及第二級間並無轉移，及第三級並無轉入或轉出。

## 5. 金融工具(續)

## (b) 財務風險管理目標及政策(續)

流動資金風險(續)

流動資金表(續)

本公司

On demand or less than 3 months 按要求或少於3個月 HK\$'000 千港元	Total undiscounted cash flows 未貼現現金流量總計 HK\$'000 千港元	Carrying amount at the end of the reporting period 於報告期末之賬面值 HK\$'000 千港元
587	587	587
800	800	800

## (c) 金融工具之公平值計量

*經常按公平值計量之本集團金融資產之公平值*

本集團部份金融資產按各報告期末之公平值計量。下表提供有關該等金融資產公平值之釐定方法(尤其是估值技術及所採用之輸入數據)之資料。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 6. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued share capital and reserves.

The Directors review the capital structure on a quarterly basis. As part of this review, the Directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the Directors, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt.

The gearing ratio at the end of the reporting period was as follows:

Debt (i)	債務 (i)
Equity (ii)	權益 (ii)
Gearing ratio	資本負債率

- (i) Debt is defined as borrowings.  
(ii) Equity includes all capital and reserves of the Group.

## 7. REVENUE AND SEGMENT INFORMATION

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

The Group's reportable and operating segment have been identified on the basis of internal management reports prepared in accordance with accounting policies conform to HKFRSs, that are regularly reviewed by the Executive Directors, being the chief operating decision maker of the Group, for the purpose of resource allocation and assessment of segment performance.

The Executive Directors regularly review revenue and overall operating results derived from research and development and sales and marketing of video surveillance systems and consider them as one single reportable and operating segment.

## 6. 資金風險管理

本集團管理其資金，是以透過在債項與權益之間作出最佳平衡，確保本集團能持續經營，同時盡量增加股東之回報。本集團之整體策略與去年保持不變。

本集團之資本架構包括本公司擁有人應佔權益（包括已發行股本及儲備）。

董事每季檢討資本架構。作為此審閱之一部分，董事考慮資本成本及各類資本之相關風險。根據董事之推薦建議，本集團將透過支付股息、發行新股及發行新債務，平衡其整體資本架構。

於報告期末之資本負債率如下：

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
—	—
78,763	29,760
—%	—%

- (i) 債務乃定義為借貸。  
(ii) 權益包括本集團所有資金及儲備。

## 7. 收入及分類資料

收入指年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。

本集團之可呈報及營運分類乃按內部管理報告識別，有關報告乃按符合香港財務報告準則之會計政策編製，由執行董事（本集團之首席營運決策者）定期審閱，以分配資源及評估其分類表現為目的。

執行董事定期審閱視像監控系統之研發，銷售及市場推廣所產生之收益及整體經營業績，並視為一個單一可呈報及營運分類。



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7. REVENUE AND SEGMENT INFORMATION (CONTINUED)

Geographical information

The Group's operations are located in Hong Kong, the PRC and UK.

Information about the Group's revenue from external customers is presented based on the geographical location of customers. Information about the Group's non-current assets is presented based on the geographical location of the assets.

7. 收入及分類資料(續)

地區資料

本集團之業務位於香港、中國及英國。

有關本集團來自外部客戶收入之資料乃按客戶所在地區呈列。有關本集團非流動資產乃按資產所在地呈列。

		Revenue from external customers 來自對外客戶之收入		Non-current assets 非流動資產	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Asia	亞洲	19,798	25,916	2,419	3,257
Europe	歐洲	4,960	5,602	53	72
Africa	非洲	3,708	5,340	—	—
Others	其他	475	655	—	—
		<b>28,941</b>	<b>37,513</b>	<b>2,472</b>	<b>3,329</b>

Note: Non-current assets exclude available-for-sale investments.

附註：非流動資產並不包括可供出售投資。

Information about major customers

Revenue from customers of the corresponding years contributing over 10% of the total sales of the Group are as follows:

有關主要客戶之資料

於相應年度佔本集團整體銷售逾10%之客戶收入如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Customer A	客戶 A	3,055	4,620

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## 8. OTHER INCOME

## 8. 其他收入

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Other income is analysed as follows:	其他收入之分析如下：		
Cumulative gain reclassified from equity to profit or loss on disposal of available-for-sale investments	出售可供出售投資時由權益重新分類至損益之累計收益	2,108	—
Dividend income from listed equity securities	上市權益性證券之股息收入	195	471
Interest income from bank deposits	銀行存款利息收入	1	1
Others	其他	192	36
		<b>2,496</b>	<b>508</b>

## 9. LOSS BEFORE TAXATION

## 9. 除稅前虧損

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Loss before taxation has been arrived at after charging/(crediting):	除稅前虧損已扣除／(計入)：		
Staff salaries and other benefits (including directors' remuneration)	員工薪金及其他福利 (包括董事酬金)	13,528	15,531
Retirement benefits schemes contributions	退休福利計劃供款	611	631
Total staff costs	總員工成本	14,139	16,162
Less: Amount capitalised as development costs	減：資本化並列作發展成本之款項	(621)	(1,193)
		<b>13,518</b>	<b>14,969</b>
Amortisation of capitalised development costs (included in research and development expenditure)	發展成本資本化之攤銷 (已列入研究及發展支出)	1,579	1,096
Auditors' remuneration	核數師酬金	346	341
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	112	248
(Gain)/Loss on disposal of property, plant and equipment	出售物業、廠房及設備之 (收益)／虧損	(259)	23
Net foreign exchange loss/(gain)	匯兌虧損／(收益)淨額	115	(476)
Reversal of allowance for bad and doubtful debts	呆壞賬撥備撥回	(26)	(68)
(Reversal of allowance)/Allowance for obsolete stocks (included in cost of sales)	呆舊存貨(撥備撥回)／撥備 (已列入銷售成本)	(387)	352
Write down of inventories (included in cost of sales)	存貨撇減 (已列入銷售成本)	960	150

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**10. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS**

The emoluments paid or payable to each of the twelve (2014: eight) Directors were as follows:

2015

**Executive Directors**

Mr. Chen Haining (Chief Executive)(note (i))	陳海寧先生 (行政總裁)(附註(i))
Ms. Wu Hongying (note (ii))	吳紅英女士(附註(ii))
Prof. Chan Chok Ki (note (iii))	陳作基教授 (附註(iii))
Dr. Ma Chi Kit	馬志傑博士
Mr. Ho Ka Ho (note (iv))	何家豪先生(附註(iv))
Dr. Chan Cheung Fat (note (iv))	陳祥發博士 (附註(iv))

**Independent Non-Executive Directors**

Mr. Luk Chi Shing (note (v))	陸志成先生(附註(v))
Mr. Yau Chi Ming (note (v))	丘志明先生(附註(v))
Mr. Chang Kin Man (note (v))	鄭健民先生(附註(v))
Prof. Siu Wan Chi (note (iv))	蕭允治教授(附註(iv))
Prof. Ching Pak Chung (note (iv))	程伯中教授 (附註(iv))
Mr. To Ka Ho (note (iv))	杜嘉豪先生(附註(iv))

**10. 董事、主要行政人員及僱員酬金**

已付或應付十二位(二零一四年：八位)董事各自之酬金如下：

二零一五年

	Other emoluments 其他酬金			Total 總計 HK\$'000 千港元
	Fees 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及 其他福利 HK\$'000 千港元	Contributions to retirement benefit schemes 退休福利 計劃供款 HK\$'000 千港元	
Mr. Chen Haining (Chief Executive)(note (i))	—	—	—	—
Ms. Wu Hongying (note (ii))	55	—	3	58
Prof. Chan Chok Ki (note (iii))	—	1,574	15	1,589
Dr. Ma Chi Kit	—	762	15	777
Mr. Ho Ka Ho (note (iv))	—	702	15	717
Dr. Chan Cheung Fat (note (iv))	—	140	—	140
Mr. Luk Chi Shing (note (v))	28	—	—	28
Mr. Yau Chi Ming (note (v))	28	—	—	28
Mr. Chang Kin Man (note (v))	28	—	—	28
Prof. Siu Wan Chi (note (iv))	45	—	—	45
Prof. Ching Pak Chung (note (iv))	45	—	—	45
Mr. To Ka Ho (note (iv))	45	—	—	45
	274	3,178	48	3,500

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10. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)

2014

10. 董事、主要行政人員及僱員酬金(續)

二零一四年

		Other emoluments 其他酬金			
		Fees	Salaries and other benefits	Contributions to retirement benefit schemes	Total
		袍金	薪金及 其他福利	退休福利 計劃供款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Executive Directors	執行董事				
Prof. Chan Chok Ki (Chief Executive)	陳作基教授 (行政總裁)	—	2,294	15	2,309
Dr. Ma Chi Kit	馬志傑博士	—	1,044	15	1,059
Mr. Ho Ka Ho	何家豪先生	—	960	15	975
Dr. Chan Cheung Fat	陳祥發博士	—	187	—	187
Independent Non-Executive Directors	獨立非執行董事				
Prof. Siu Wan Chi	蕭允治教授	60	—	—	60
Prof. Ching Pak Chung	程伯中教授	60	—	—	60
Mr. To Ka Ho (note (vi))	杜嘉豪先生(附註(vi))	60	—	—	60
Mr. Yu Hon To David (note (vii))	俞漢度先生 (附註(vii))	19	—	—	19
		199	4,485	45	4,729

Notes:

- (i) Mr. Chen Haining was appointed as the Director of the Company on 8 April 2015. He is also the Chief Executive of the Company and his emoluments disclosed above include those for services rendered by him as Chief Executive.
- (ii) Appointed on 8 April 2015 and resigned on 4 August 2015.
- (iii) Prof. Chan Chok Ki was also the Chief Executive of the Company prior to his resignation on 8 April 2015 and his emoluments disclosed above include those for services rendered by him as the Chief Executive.
- (iv) Resigned on 8 April 2015.
- (v) Appointed on 8 April 2015.
- (vi) Appointed on 25 October 2013.
- (vii) Resigned on 25 October 2013.

附註：

- (i) 陳海寧先生於二零一五年四月八日獲委任為本公司之董事。彼亦為本公司之行政總裁，上文所披露之其酬金包括彼作為行政總裁提供服務之酬金。
- (ii) 於二零一五年四月八日獲委任及於二零一五年八月四日辭任。
- (iii) 陳作基教授於二零一五年四月八日辭任前，亦為本公司之行政總裁，上文所披露之其酬金包括就作為行政總裁提供服務之酬金。
- (iv) 於二零一五年四月八日辭任。
- (v) 於二零一五年四月八日獲委任。
- (vi) 於二零一三年十月二十五日獲委任。
- (vii) 於二零一三年十月二十五日辭任。

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**10. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)**

The five highest paid individuals included three (2014: three) Directors, details of whose emoluments are set out above. The emoluments of the remaining two (2014: two) individuals, which fall within the band of nil to HK\$1,000,000 for each of the two years ended 30 June 2015 and 2014, were as follows:

Salaries and other benefits	薪金及其他福利
Contributions to retirement benefits schemes	退休福利計劃供款

During each of the two years ended 30 June 2015 and 2014, no emoluments were paid by the Group to the Directors and the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. In addition, no Directors waived any emoluments during the years ended 30 June 2015 and 2014.

**10. 董事、主要行政人員及僱員酬金(續)**

在五位酬金最高之人士中，包括三位(二零一四年：三位)董事，已在上文載有彼等酬金詳情。其餘兩位(二零一四年：兩位)人士於截至二零一五年及二零一四年六月三十日止兩個年度各年之酬金介乎零至1,000,000港元，詳情如下：

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
962	835
36	31
<b>998</b>	<b>866</b>

於截至二零一五年及二零一四年六月三十日止兩個年度各年內，本集團並無向董事及五位酬金最高之人士支付任何款項作為吸引此等人士加入本集團之獎勵或在加入本集團之時收取獎勵或作為離職補償。此外，於截至二零一五年及二零一四年六月三十日止年度，並無董事放棄任何酬金。



For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 11. INCOME TAX

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

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

The tax charge for the year can be reconciled to the loss before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

## 11. 所得稅

香港利得稅以兩個年度之估計應課稅利潤按 16.5% 計算。由於兩個年度均無應課稅溢利，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。

本年度之稅項支出可與於綜合損益及其他全面收益表中之除稅前虧損對賬如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Loss before taxation	除稅前虧損	(7,937)	(6,635)
Tax at the domestic income tax rate of 16.5% (2014: 16.5%)	按本地所得稅稅率 16.5% (二零一四年：16.5%) 計算之稅項	(1,310)	(1,095)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	12	29
Tax effect of income not taxable for tax purpose	毋須課稅收入之稅務影響	(568)	(51)
Tax effect of tax losses not recognised	尚未確認稅項虧損之稅務影響	1,971	1,220
Effect of different tax rates of subsidiaries operating in other jurisdictions	在其他司法權區經營附屬公司稅率不同之稅務影響	(88)	(93)
Others	其他	(17)	(10)
Tax charge for the year	本年度之稅項支出	—	—

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## 12. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to the owners of the Company is based on the following data:

Loss	虧損
Loss for the purpose of basic and diluted loss per share (Loss for the year attributable to owners of the Company)	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年度虧損)
Number of shares	股份數目
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之普通股加權平均數

The weighted average number of ordinary shares for the purpose of basic and diluted loss per share has been adjusted for the Share Subdivision in August 2015 (details of the Share Subdivision are disclosed in note 29(b)).

The computation of diluted loss per share for both years does not assume the exercise of the Company's share options since their exercise would result in decrease in loss per share.

## 12. 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：

<b>2015</b> 二零一五年 <b>HK\$'000</b> 千港元	2014 二零一四年 <b>HK\$'000</b> 千港元
<b>(7,843)</b>	<b>(6,548)</b>
<b>'000</b> 千股	<b>'000</b> 千股 (Restated) (重列)
<b>693,850</b>	<b>678,916</b>

用於計算每股基本及攤薄虧損之普通股加權平均數已就於二零一五年八月進行之股份拆細之影響作出調整(股份拆細之詳情於附註29(b)披露)。

由於行使本公司購股權將導致每股虧損減少，計算兩個年度之每股攤薄虧損並無假設行使本公司購股權。

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## 13. PROPERTY, PLANT AND EQUIPMENT

## 13. 物業、廠房及設備

		Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Motor vehicle 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>THE GROUP</b>	<b>本集團</b>					
<b>COST</b>	<b>成本</b>					
At 1 July 2013	於二零一三年七月一日	485	221	2,067	784	3,557
Exchange adjustments	匯兌調整	(1)	1	57	—	57
Additions	添置	—	6	132	—	138
Disposals	出售	(34)	(9)	(143)	—	(186)
At 30 June 2014	於二零一四年六月三十日	450	219	2,113	784	3,566
Exchange adjustments	匯兌調整	—	(1)	(48)	—	(49)
Additions	添置	26	68	127	—	221
Disposals	出售	(30)	—	(175)	(784)	(989)
<b>At 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b>446</b>	<b>286</b>	<b>2,017</b>	<b>—</b>	<b>2,749</b>
<b>DEPRECIATION</b>	<b>折舊</b>					
At 1 July 2013	於二零一三年七月一日	462	207	1,845	664	3,178
Exchange adjustments	匯兌調整	(1)	2	50	—	51
Provided for the year	本年度計提	2	6	120	120	248
Eliminated on disposals	出售時撇銷	(13)	(9)	(141)	—	(163)
At 30 June 2014	於二零一四年六月三十日	450	206	1,874	784	3,314
Exchange adjustments	匯兌調整	—	(1)	(41)	—	(42)
Provided for the year	本年度計提	1	9	102	—	112
Eliminated on disposals	出售時撇銷	(30)	—	(174)	(784)	(988)
<b>At 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b>421</b>	<b>214</b>	<b>1,761</b>	<b>—</b>	<b>2,396</b>
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>					
At 30 June 2015	於二零一五年六月三十日	25	72	256	—	353
At 30 June 2014	於二零一四年六月三十日	—	13	239	—	252

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

上述物業、廠房及設備項目乃以直線法折舊，年率如下：

Leasehold improvements	20%-33½% or over the lease term, whichever is shorter	租賃物業裝修	20%-33½% 或租賃期，以較短者為準
Furniture and fixtures	20%	傢俬及裝置	20%
Office equipment	20%-33½%	辦公室設備	20%-33½%
Motor vehicle	33½%	汽車	33½%

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## 14. CAPITALISED DEVELOPMENT COSTS

## 14. 發展成本資本化

		<b>Total</b> <b>總計</b> <i>HK\$'000</i> 千港元
<b>THE GROUP</b>	<b>本集團</b>	
<b>COST</b>	<b>成本</b>	
At 1 July 2013	於二零一三年七月一日	15,268
Additions	添置	<u>1,193</u>
At 30 June 2014	於二零一四年六月三十日	16,461
Additions	添置	<u>621</u>
<b>At 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b><u>17,082</u></b>
<b>AMORTISATION</b>	<b>攤銷</b>	
At 1 July 2013	於二零一三年七月一日	12,288
Provided for the year	本年度計提	<u>1,096</u>
At 30 June 2014	於二零一四年六月三十日	13,384
Provided for the year	本年度計提	<u>1,579</u>
<b>At 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b><u>14,963</u></b>
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>	
<b>At 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b><u>2,119</u></b>
At 30 June 2014	於二零一四年六月三十日	<u>3,077</u>

Development costs recognised as an asset are amortised using the straight-line method over three years from the date it is available for use.

已確認為資產之發展成本，在其可供使用日期起計三年期間以直線法攤銷。

The Directors reviewed the carrying value of the capitalised development costs at the end of the reporting period with reference to the discounted future cash flows from the products developed. They determined that no impairment loss should be made at 30 June 2015 and 2014.

董事已參考已開發產品之貼現未來現金流量，於報告期末檢討資本化發展成本之賬面值。彼等認為，於二零一五年及二零一四年六月三十日毋須計提減值虧損撥備。

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## 15. INVESTMENTS IN SUBSIDIARIES

## 15. 於附屬公司之投資

		The Company 本公司	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本	10	10

Details of the Company's principal subsidiaries at the end of the reporting period are as follows:

於報告期末，本公司主要附屬公司之詳情如下：

Name of subsidiaries 附屬公司名稱	Place of incorporation/ registration and operation 註冊成立/註冊 及經營地點	Paid up and issued/ registered capital 繳足及已發行/ 註冊資本	Proportion of ownership interest held by the Company 由本公司持有之擁有權權益比例				Principal activities 主要業務
			Directly 直接	Directly 直接	Indirectly 間接	Indirectly 間接	
			2015 二零一五年 %	2014 二零一四年 %	2015 二零一五年 %	2014 二零一四年 %	
Signal Communications Holdings Limited	BVI 英屬處女群島	HK\$15,000,000 15,000,000 港元	100	100	—	—	Investment holding 投資控股
TeleEye Corporation (Formerly known as SiCOM Japan Limited) (前稱 SiCOM Japan Limited)	BVI 英屬處女群島	US\$1 1 美元	100	—	—	100	Investment holding 投資控股
Green Gas Energy Limited	BVI 英屬處女群島	US\$1 1 美元	100	—	—	—	Investment holding 投資控股
TeleEye Health Care Limited 千里眼醫療管理有限公司	BVI 英屬處女群島	US\$1 1 美元	100	—	—	—	Investment holding 投資控股
Signal Communications Limited 千里眼科技有限公司	Hong Kong 香港	HK\$1,000 1,000 港元	—	—	100	100	Research and development and sales and marketing of video surveillance systems 視像監控系統之研究及開發及 銷售及市場推廣
TeleEye Europe Limited	UK 英國	GBP100 100 英鎊	—	—	95	95	Sales and marketing of video surveillance systems 視像監控系統之銷售及市場推廣
千里眼數碼科技(深圳)有限公司 (Note) (附註)	PRC 中國	US\$130,000 130,000 美元	—	—	100	100	Production, sales and marketing of video surveillance systems 視像監控系統之製造、銷售及市場推廣

Note: The subsidiary is registered in the form of a wholly foreign owned enterprise.

附註：該附屬公司以外商獨資企業之方式註冊。



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**15. INVESTMENTS IN SUBSIDIARIES (CONTINUED)**

The above table lists the subsidiaries of the Company which principally affected the results or assets of the Group. To give details of other subsidiaries would result in particulars of excessive length.

None of the subsidiaries had any debt securities outstanding at the end of the year or at any time during the year.

**16. AVAILABLE-FOR-SALE INVESTMENTS**

Equity securities listed in Hong Kong 香港上市權益性證券

At the end of the reporting period, all available-for-sale investments are stated at fair value. Fair values of those investments have been determined by reference to bid prices quoted in active markets.

**17. INVENTORIES**

Raw materials 原料  
Finished goods 製成品

**15. 於附屬公司之投資(續)**

上表載列主要影響本集團業績或資產之本公司之附屬公司。載列其他附屬公司之詳情可能導致篇幅冗長。

於本年度終結時或本年度任何時間內，概無附屬公司擁有任何已發行之債務證券。

**16. 可供出售投資**

The Group 本集團	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
—	6,948

於報告期末，所有可供出售投資均以公平值列賬。該等投資之公平值乃參考活躍市場所報之買入價而釐定。

**17. 存貨**

The Group 本集團	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
2,370	5,187
2,919	4,228
<b>5,289</b>	<b>9,415</b>

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## 18. TRADE AND OTHER RECEIVABLES

Trade receivables	應收賬款
Less: Allowance for bad and doubtful debts	減：呆壞賬撥備
Prepayments, deposits and other receivables	預付款項、按金及其他應收款
Total trade and other receivables	應收賬款及其他應收款總額

The Group allows an average credit period of one month to certain of its trade customers. The following is an ageing analysis of trade receivables (net of allowance for bad and doubtful debts) at the end of the reporting period prepared on the basis of payment due date of sales invoice:

Current and less than 1 month overdue	即期及逾期少過1個月
1 to 3 months overdue	逾期1至3個月
More than 3 months overdue	逾期超過3個月

Before accepting new customer, the Group assesses the potential customers' credit quality and defines credit limits by customer. Limits attributed to customers are reviewed annually.

## 18. 應收賬款及其他應收款

The Group  
本集團

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
2,266	2,826
(140)	(305)
2,126	2,521
1,574	1,699
3,700	4,220

本集團為其若干貿易客戶提供平均一個月之信用期。於報告期末按銷售發票之到期付款日期為基準而計算之應收賬款(扣除呆壞賬撥備)賬齡分析如下：

The Group  
本集團

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
1,987	2,105
104	331
35	85
2,126	2,521

於接納新客戶前，本集團會評估潛在客戶之信貸質素，以及界定客戶之信貸額度。給予客戶之額度乃每年檢討。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

### 18. TRADE AND OTHER RECEIVABLES (CONTINUED)

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of approximately HK\$1,255,000 (2014: HK\$1,428,000) which are past due at the end of the reporting period for which the Group has not provided for impairment loss, as the Group considered such balance could be recovered based on historical experience. The Group does not hold any collateral over these balances.

#### Ageing of trade receivables which are past due but not impaired

Less than 3 months overdue	逾期少過3個月
More than 3 months overdue	逾期超過3個月

#### Movement in the allowance for bad and doubtful debts

At beginning of the year	於年初
Reversal of allowance for bad and doubtful debts	呆壞賬撥備撥回
Amounts written off as uncollectible	撇銷為無法收回金額
Exchange adjustments	匯兌調整
At end of the year	於年終

Included in the allowance for bad and doubtful debts are individually impaired trade receivables with an aggregate balance of approximately HK\$140,000 (2014: HK\$305,000) which were past due and not recoverable as the debtors are experiencing financial difficulties. The Group does not hold any collateral over these balances.

### 18. 應收賬款及其他應收款(續)

本集團之應收賬款結餘包括總賬面值約為1,255,000港元(二零一四年: 1,428,000港元)之債項, 乃於報告期末已逾期, 而由於本集團根據過往經驗, 認為可以收回該結餘, 故本集團並未計提減值虧損。本集團並無就該等結餘持有任何抵押品。

#### 已逾期但未減值應收賬款之賬齡

The Group 本集團	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
1,220	1,343
35	85
<b>1,255</b>	<b>1,428</b>

#### 呆壞賬撥備變動

The Group 本集團	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
305	363
(26)	(68)
(131)	—
(8)	10
<b>140</b>	<b>305</b>

呆壞賬撥備包括個別減值之應收賬款總結餘約140,000港元(二零一四年: 305,000港元), 乃逾期及由於債務人現正陷入財務困難而不能收回。本集團並無就該等結餘持有任何抵押品。

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**18. TRADE AND OTHER RECEIVABLES (CONTINUED)****Ageing of impaired trade receivables**

More than 3 months overdue	逾期超過3個月
----------------------------	---------

**19. BANK BALANCES AND CASH****The Group**

Bank balances and cash comprise cash and short-term bank deposits held by the Group with an original maturity of three months or less. The bank balances carry interest at the prevailing market interest rates which range from 0.001% to 0.35% (2014: 0.001% to 0.5%) per annum. At 30 June 2015, the Group had bank balances and cash that were not freely convertible or were subject to exchange controls in the PRC amounting to approximately HK\$73,000 (2014: HK\$37,000).

**20. TRADE AND OTHER PAYABLES**

Trade payables	應付賬款
Accruals and other payables	計提費用及其他應付款
Total trade and other payables	應付賬款及其他應付款總額

**18. 應收賬款及其他應收款(續)****已減值應收賬款之賬齡****The Group  
本集團**

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
140	305

**19. 銀行結餘及現金****本集團**

銀行結餘及現金包括由本集團持有之現金及原定於三個月或以內到期之短期銀行存款。銀行存款按0.001%至0.35% (二零一四年：0.001%至0.5%)之現行市場年利率計息。於二零一五年六月三十日，本集團有不能自由兌換或受中國外匯監控所限之銀行存款及現金約73,000港元(二零一四年：37,000港元)。

**20. 應付賬款及其他應付款****The Group  
本集團**

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
786	1,015
1,122	1,420
1,908	2,435

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

**20. TRADE AND OTHER PAYABLES (CONTINUED)**

The following is an ageing analysis of trade payables at the end of the reporting period prepared on the basis of payment due date of supplier's invoice:

Current and less than 1 month overdue	即期及逾期少過1個月
1 to 3 months overdue	逾期1至3個月
More than 3 months overdue	逾期超過3個月

The normal credit period on purchases of goods is one month.

**21. AMOUNTS DUE FROM SUBSIDIARIES**

Amounts due from subsidiaries	應收附屬公司款項
Less: Impairment losses recognised	減：已確認減值虧損

The balances are unsecured, non-interest bearing and are repayable on demand.

An impairment was recognised for certain amounts due from subsidiaries because these subsidiaries have been making losses for years or had deficiency in assets at the end of the reporting period.

**20. 應付賬款及其他應付款(續)**

於報告期末按供應商發票之到期付款日期為基準而計算之應付賬款賬齡分析如下：

The Group 本集團	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
632	804
100	136
54	75
786	1,015

採購商品之一般信用期為一個月。

**21. 應收附屬公司款項**

The Company 本公司	
2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
27,732	30,102
(18,904)	(10,300)
8,828	19,802

該等結餘為無抵押、不計息及須按要求而償還。

由於該等附屬公司已錄得多年虧損或於報告期末資產虧絀，故已就若干應收附屬公司款項確認減值。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 22. SHARE CAPITAL

## 22. 股本

		Number of Shares 股份數目		Share capital 股本	
		2015 二零一五年 '000 千股	2014 二零一四年 '000 千股	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Ordinary shares of HK\$0.2 each	每股面值0.2港元之普通股				
Authorised:	法定股本：				
At beginning of the year and at end of the year	於年初及年終	40,000	40,000	8,000	8,000
Issued and fully paid:	已發行及繳足股本：				
At beginning of the year	於年初	13,706	13,566	2,741	2,713
Issue of ordinary shares upon exercise of share options (note (i))	行使購股權時發行普通股 (附註(i))	382	140	77	28
Issue of ordinary shares by way of placing (note (ii))	以配售方式發行普通股 (附註(ii))	2,650	—	530	—
At end of the year	於年終	16,738	13,706	3,348	2,741

## Notes:

## 附註：

(i) During the year ended 30 June 2015, 382,257 share options were exercised at a subscription price of HK\$3.12 per share, resulting in the issue of 382,257 ordinary shares of HK\$0.2 each in the Company.

(i) 截至二零一五年六月三十日止年度，382,257份購股權已按每股3.12港元之認購價行使，因而發行382,257股每股面值0.2港元之本公司普通股。

During the year ended 30 June 2014, 140,161 share options were exercised at a subscription price of HK\$2.28 per share, resulting in the issue of 140,161 ordinary shares of HK\$0.2 each in the Company.

截至二零一四年六月三十日止年度，140,161份購股權已按每股2.28港元之認購價行使，因而發行140,161股每股面值0.2港元之本公司普通股。

(ii) Pursuant to a placing agreement dated 8 June 2015, the Company allotted and issued 2,650,000 new ordinary shares of HK\$0.2 each in the Company at a price of HK\$22.2 per share.

(ii) 根據日期為二零一五年六月八日之配售協議，本公司按每股股份22.2港元之價格配發及發行2,650,000股每股面值0.2港元之本公司新普通股。

(iii) All the shares issued by the Company during the years ended 30 June 2015 and 2014 ranked pari passu in all respects with all shares in issue.

(iii) 本公司於截至二零一五年及二零一四年六月三十日止年度內發行之所有股份與所有已發行股份在所有方面享有同等地位。



For the year ended 30 June 2015 截至二零一五年六月三十日止年度

### 23. 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 and 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 price.

### 23. 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，藉以協助挽留他們，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(包括本集團之執行及非執行董事、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。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

23. SHARE OPTION SCHEME (CONTINUED)

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

The following table discloses movements in the Company’s share options under the 2003 Option Scheme during the years ended 30 June 2015 and 2014:

Date of grant 授出日期	Exercise price 每股行使價 HK\$ 港元	Balance at	Exercised during the year 於年度內 行使	Balance at	Exercised during the year 於年度內 行使	Lapsed during the year 於年度內 失效	Balance at
		1 July 2013 於 二零一三年 七月一日 之結餘		30 June 2014 於 二零一四年 六月三十日 之結餘			30 June 2015 於 二零一五年 六月三十日 之結餘
Directors of the Company							
本公司董事							
Prof. Chan Chok Ki 陳作基教授	4 August 2004 二零零四年八月四日	2.28	53,516	(53,516)	—	—	—
	23 June 2010 二零一零年六月二十三日	3.12	114,677	—	114,677	(114,677)	—
Dr. Ma Chi Kit 馬志傑博士	4 August 2004 二零零四年八月四日	2.28	44,597	(44,597)	—	—	—
	23 June 2010 二零一零年六月二十三日	3.12	114,677	—	114,677	(114,677)	—
Mr. Ho Ka Ho 何家豪先生	4 August 2004 二零零四年八月四日	2.28	42,048	(42,048)	—	—	—
	23 June 2010 二零一零年六月二十三日	3.12	114,677	—	114,677	(114,677)	—
			484,192	(140,161)	344,031	(344,031)	—
Employees of the Group							
本集團僱員							
	4 August 2004 二零零四年八月四日	2.28	5,097	—	5,097	—	(5,097)
	23 June 2010 二零一零年六月二十三日	3.12	38,226	—	38,226	(38,226)	—
			527,515	(140,161)	387,354	(382,257)	(5,097)
Exercisable at the end of the year							
年終可予行使							
Weighted average exercise price							
加權平均行使價							
		HK\$2.89 港元	HK\$2.28 港元	HK\$3.11 港元	HK\$3.12 港元	HK\$2.28 港元	N/A 不適用

At 30 June 2014, the number of shares in respect of which options had been granted under the 2003 Option Scheme represents 2.8% of the shares of the Company in issue at that date.

In respect of the share options exercised during the year, the weighted average share price at the date of exercise is HK\$18.9 (2014: HK\$3.2).

23. 購股權計劃(續)

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」)(續)

下表披露截至二零一五年及二零一四年六月三十日止年度內本公司根據二零零三年購股權計劃授出之購股權變動詳情：

於二零一四年六月三十日，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2.8%。

就於年內行使之購股權而言，於行使日期之加權平均股價為18.9港元(二零一四年：3.2港元)。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 24. DEFERRED TAX

The following are the major deferred tax liabilities and assets recognised and movements thereon during the current and prior years:

		Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Capitalised development costs 發展成本資本化 HK\$'000 千港元	Tax losses 稅項虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>THE GROUP</b>	<b>本集團</b>				
At 1 July 2013 (Credit)/Charge to profit or loss	於二零一三年七月一日 於損益(計入)/扣除	13	491	(504)	—
		(12)	17	(5)	—
At 30 June 2014 (Credit)/Charge to profit or loss	於二零一四年六月三十日 於損益(計入)/扣除	1	508	(509)	—
		16	(158)	142	—
<b>At 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b>17</b>	<b>350</b>	<b>(367)</b>	<b>—</b>

At 30 June 2015, the Group has unused tax losses of approximately HK\$34,046,000 (2014: HK\$24,751,000) available for offset against future profits. A deferred tax asset has been recognised in respect of approximately HK\$2,224,000 (2014: HK\$3,081,000) of such losses. No deferred tax asset has been recognised in respect of the remaining approximately HK\$31,822,000 (2014: HK\$21,670,000) due to the unpredictability of future profit streams. Included in the unrecognised tax losses are losses of approximately HK\$1,954,000 (2014: HK\$2,198,000) that will expire in one to five years. The remaining tax losses may be carried forward indefinitely.

## 24. 遞延稅項

下列為在本年度及過往年度，已確認之主要遞延稅項負債及資產及其變動：

於二零一五年六月三十日，本集團可供用作抵銷未來利潤之尚未動用稅項虧損約34,046,000港元(二零一四年：24,751,000港元)。本集團已就有關虧損當中約2,224,000港元(二零一四年：3,081,000港元)確認遞延稅項資產。由於未能預計未來利潤來源，故並無就有關虧損餘下約31,822,000港元(二零一四年：21,670,000港元)確認遞延稅項資產。尚未確認稅項虧損包括虧損約1,954,000港元(二零一四年：2,198,000港元)，將於一至五年內到期。餘下稅項虧損可予無限期結轉。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 25. RESERVES

		Share premium 股份溢價 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Retained profits/ (Accumulated losses) 保留利潤/ (累計虧損) HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>The COMPANY</b>	<b>本公司</b>				
At 1 July 2013	於二零一三年七月一日	26,521	985	1,253	28,759
Loss and total comprehensive expense for the year	本年度虧損及全面支出 總額	—	—	(10,671)	(10,671)
Issue of ordinary shares upon exercise of share options	行使購股權時發行普通股	292	—	—	292
At 30 June 2014	於二零一四年六月三十日	26,813	985	(9,418)	18,380
Loss and total comprehensive expense for the year	本年度虧損及全面支出 總額	—	—	(9,054)	(9,054)
Issue of ordinary shares upon exercise of share options	行使購股權時發行普通股	2,101	(985)	—	1,116
Issue of ordinary shares by way of placing	以配售方式發行普通股	57,003	—	—	57,003
<b>At 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b>85,917</b>	<b>—</b>	<b>(18,472)</b>	<b>67,445</b>

## 26. RETIREMENT BENEFIT SCHEMES

The subsidiaries in Hong Kong participate in a defined contribution retirement scheme ("MPF Scheme") registered under the Mandatory Provident Fund Schemes Ordinance. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of an independent trustee. Under the rules of the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at rates specified in the rules. The only obligation of the Group with respect to the MPF Scheme is to make the required contributions under the scheme. No forfeited contributions are available to reduce contributions payable in future years.

The employees of the subsidiary in the PRC are members of a state-managed retirement benefit scheme operated by the PRC government. The subsidiary is required to contribute a certain percentage of the basic salary of its employees to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit is to make the specified contribution.

## 26. 退休福利計劃

於香港之附屬公司參與根據強制性公積金計劃條例註冊之定額供款退休計劃(「強積金計劃」)。強積金計劃之資產與本集團之資產分開持有，存放於由一名獨立信託人管理之基金。根據強積金計劃規則之規定，僱主及其僱員各自須按規則指定之比率向計劃供款。就強積金計劃而言本集團只須按計劃提供所需供款。本集團並無可用作扣減未來數年應付供款之沒收供款。

中國之附屬公司之僱員為國家管理退休福利計劃之成員，該計劃由中國政府經營。附屬公司須按照其僱員基本薪金之若干百分比向退休福利計劃作出供款，以為福利提供資金。就此等退休福利而言，本集團只須作出指定供款。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

**26. RETIREMENT BENEFIT SCHEMES (CONTINUED)**

In addition to the participation in the above retirement benefit schemes, the subsidiary in the UK is required to make National Insurance Contributions for certain of its employees in the UK based on applicable rate in accordance with the relevant government regulations.

The total costs charged to profit or loss of approximately HK\$611,000 (2014: HK\$631,000) represents contributions payable to these schemes by the Group in respect of current accounting period.

**27. OPERATING LEASES**

Minimum lease payments made under operating leases in respect of premises during the year

於本年度內根據有關物業之經營租約支付之最低租約租金

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of premises which fall due as follows:

Within one year  
In the second to fifth years inclusive

一年內  
第二年至第五年(首尾兩年包括在內)

Operating lease payments represent rentals payable by the Group for its office premises. Leases are negotiated for an average term of four (2014: three) years and rentals are fixed for an average of four (2014: three) years.

**26. 退休福利計劃(續)**

除參與上述退休福利計劃外，於英國之附屬公司須根據有關政府規例，按適當比率為其於英國之若干僱員作出National Insurance Contributions。

在損益內扣除之總成本約611,000港元(二零一四年：631,000港元)為本集團就本會計期間向此等計劃應付之供款。

**27. 經營租約**

**The Group  
本集團**

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
2,075	1,633

於報告期末，本集團就有關物業之不可取消經營租約而須在未來支付之最低租約租金之承擔於下列日期到期：

**The Group  
本集團**

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
2,826	613
1,299	364
4,125	977

經營租約租金指本集團為其辦公室物業應付之租金。議定之租約平均為期四年(二零一四年：三年)，而租金平均四年(二零一四年：三年)固定不變。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

## 28. RELATED PARTY TRANSACTIONS

Service fee to City University of Hong Kong (“City University”) 向香港城市大學(「城市大學」)支付之服務費

*Note:* CityU Enterprises Limited (“CityU Enterprises”), a wholly owned subsidiary of City University, held a 20% interest in Etin City Limited (“Etin City”), a former substantial shareholder of the Company. On 9 January 2014, CityU Enterprises disposed of its entire interest in Etin City. The service fee to City University is charged at terms mutually agreed by both parties.

## Compensation of key management personnel

The remuneration of key management which are the Directors during the year was as follows:

Short-term benefits 短期福利  
Post-employment benefits 離職後福利

The remuneration of Directors is determined by the remuneration committee having regard to the performance of individuals and market trends.

## 29. EVENTS AFTER THE REPORTING PERIOD

- (a) Pursuant to an ordinary resolution passed at an EGM of the Company on 13 August 2015, the authorised share capital of the Company was increased from HK\$8,000,000 divided into 40,000,000 shares of HK\$0.20 each to HK\$80,000,000 divided into 400,000,000 shares of HK\$0.20 each by creation of 360,000,000 new shares of HK\$0.20 each.
- (b) Pursuant to an ordinary resolution passed at an EGM of the Company on 13 August 2015, each of the Company’s issued and unissued shares of par value of HK\$0.20 each were subdivided into fifty(50) subdivided shares of par value of HK\$0.004 each. The Share Subdivision was effective on 14 August 2015.

## 28. 關連人士交易

The Group  
本集團

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
—	14

*附註：*城大企業有限公司(「城大企業」)，城市大學之全資附屬公司持有Etin City Limited(「Etin City」)，本公司之前主要股東)之20%權益。於二零一四年一月九日，城大企業出售其於Etin City之全部權益。付予城市大學之服務費按雙方協定之條款收取。

## 主要管理人員之補償

主要管理人員(即董事)於年內之酬金如下：

The Group  
本集團

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
3,452	4,684
48	45
3,500	4,729

董事之酬金乃由薪酬委員會於考慮個別表現及市場趨勢後釐定。

## 29. 報告期後事項

- (a) 根據於二零一五年八月十三日本公司之股東特別大會通過之普通決議案，透過增設360,000,000股新股份之方式將本公司法定股本由8,000,000港元(分為40,000,000股股份，每股0.20港元)增加至80,000,000港元(分為400,000,000股股份，每股0.20港元)。
- (b) 根據於二零一五年八月十三日本公司之股東特別大會通過之普通決議案，將每股面值0.20港元之本公司已發行及未發行股份每一股拆細為五十(50)股每股面值0.004港元之拆細股份。股份拆細於二零一五年八月十四日生效。



RESULTS

業績

		Year ended 30 June 截至六月三十日止年度				
		2011	2012	2013	2014	2015
		二零一一年	二零一二年	二零一三年	二零一四年	二零一五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Revenue	收入	45,693	37,425	39,159	37,513	28,941
Profit/(Loss) before taxation	除稅前利潤／(虧損)	1,319	(6,744)	(5,365)	(6,635)	(7,937)
Income tax (expense)/credit	所得稅(支出)／抵免	(140)	498	13	—	—
Profit/(Loss) for the year	本年度利潤／(虧損)	1,179	(6,246)	(5,352)	(6,635)	(7,937)
Attributable to:	由下列人士應佔：					
Owners of the Company	本公司擁有人	1,206	(6,182)	(5,268)	(6,548)	(7,843)
Non-controlling interests	非控股權益	(27)	(64)	(84)	(87)	(94)
		1,179	(6,246)	(5,352)	(6,635)	(7,937)

ASSETS AND LIABILITIES

資產及負債

		At 30 June 於六月三十日				
		2011	2012	2013	2014	2015
		二零一一年	二零一二年	二零一三年	二零一四年	二零一五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Total assets	總資產	45,240	38,382	39,542	31,756	80,176
Total liabilities	總負債	(3,967)	(4,539)	(4,455)	(2,435)	(1,908)
		41,273	33,843	35,087	29,321	78,268
Equity attributable to owners of the Company	本公司擁有人應佔之權益	41,450	34,078	35,396	29,760	78,763
Non-controlling interests	非控股權益	(177)	(235)	(309)	(439)	(495)
		41,273	33,843	35,087	29,321	78,268

The image features a light blue background with several abstract white graphic elements. In the upper left, a large white circle is connected by thin white lines to three smaller white circles. In the upper right, a white circle is connected to a smaller white circle. In the lower right, a large white circle is connected to a smaller white circle. Additionally, there are two isolated white circles, one in the lower left and one in the middle right. The overall composition is minimalist and modern.

# Vision Beyond Boundaries