



千里眼控股有限公司 TeleEye Holdings Limited

(於開曼群島註冊成立之有限公司)

(Incorporated in the Cayman Islands with limited liability)

(股份代號：8051)

(Stock code: 8051)

二零一五年／二零一六年中期業績報告 2015/2016 INTERIM REPORT

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板為帶有高投資風險之公司提供上市之市場。尤其在創業板上市之公司毋須有過往利潤記錄，亦毋須預測未來利潤。此外，在創業板上市之公司可因其新興性質及該等公司經營業務之行業或國家而帶有風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他經驗豐富投資者。

由於創業板上市之公司屬於新興性質，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致之任何損失承擔任何責任。

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

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

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

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

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

This report, for which the directors (“Directors” and each a “Director”) of TeleEye Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

摘要

- 截至二零一五年十二月三十一日止六個月，本公司及其附屬公司(統稱「本集團」)錄得營業額約14,463,000港元，較二零一四年同期減少約8%。
- 截至二零一五年十二月三十一日止六個月，本集團錄得本公司擁有人應佔虧損約2,079,000港元，較去年同期減少約59%。董事會(「董事會」)認為，本集團之表現有所改善乃主要由於有效削減成本之措施所致。
- 董事會不擬派付截至二零一五年十二月三十一日止六個月之中期股息。

HIGHLIGHTS

- The Company and its subsidiaries (collectively referred to as the “Group”) recorded a turnover of approximately HK\$14,463,000 for the six months ended 31 December 2015, representing a decrease of approximately 8% when compared with the same period in 2014.
- The Group recorded a loss attributable to the owners of the Company of approximately HK\$2,079,000 for the six months ended 31 December 2015, representing a decrease of approximately 59% when compared with the same period in last year. The board (the “Board”) of Directors considers that the improvement in the performance of the Group is mainly attributable to effective cost cutting measures.
- The Board does not recommend the payment of an interim dividend for the six months ended 31 December 2015.

業績

本公司董事會謹此宣佈，本集團截至二零一五年十二月三十一日止三個月及六個月之未經審核綜合業績連同二零一四年同期之未經審核比較數字如下：

簡明綜合損益表及其他全面收益表

RESULTS

The Board of the Company hereby announces the unaudited consolidated results of the Group for the three months and six months ended 31 December 2015, together with the comparative unaudited figures for the corresponding periods in 2014, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		截至十二月三十一日 止三個月 Three months ended 31 December		截至十二月三十一日 止六個月 Six months ended 31 December	
		二零一五年 2015	二零一四年 2014	二零一五年 2015	二零一四年 2014
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)	(未經審核) (Unaudited)	(未經審核) (Unaudited)
收入	Revenue	4	7,911	6,807	14,463
銷售成本	Cost of sales		(4,267)	(4,128)	(7,773)
毛利	Gross profit		3,644	2,679	6,690
其他收入	Other income		2	80	48
銷售及分銷成本	Selling and distribution costs		(1,118)	(2,361)	(2,056)
行政費用	Administrative expenses		(2,600)	(1,975)	(5,094)
研究及發展支出	Research and development expenditure		(973)	(1,273)	(1,694)
除稅前虧損	Loss before taxation	6	(1,045)	(2,850)	(2,106)
所得稅	Income tax	7	—	—	—
本期間虧損	Loss for the period		<u>(1,045)</u>	<u>(2,850)</u>	<u>(2,106)</u>
其他全面(支出)/收益：	Other comprehensive (expense)/income:				
其後可能重新分類至損益之項目：	Items that may be reclassified subsequently to profit or loss:				
因換算境外業務之賬目而產生的匯兌差額	Exchange differences arising on translating foreign operations		(76)	(133)	(137)
可供出售投資之公平值變動	Change in fair value on available-for-sale investments		—	209	(169)
本期間其他全面(支出)/收益	Other comprehensive (expense)/income for the period		<u>(76)</u>	<u>76</u>	<u>(137)</u>
本期間全面支出總額	Total comprehensive expense for the period		<u>(1,121)</u>	<u>(2,774)</u>	<u>(2,243)</u>

簡明綜合損益表及其他全面收益表(續)

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

		截至十二月三十一日 止三個月		截至十二月三十一日 止六個月	
		Three months ended 31 December		Six months ended 31 December	
		二零一五年	二零一四年	二零一五年	二零一四年
		2015	2014	2015	2014
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
由下列人士應佔本期間虧損：	Loss for the period attributable to:				
本公司擁有人	Owners of the Company	(1,031)	(2,813)	(2,079)	(5,068)
非控股權益	Non-controlling interests	(14)	(37)	(27)	(68)
		(1,045)	(2,850)	(2,106)	(5,136)
		(1,045)	(2,850)	(2,106)	(5,136)
由下列人士應佔本期間全面 (支出)/收益總額：	Total comprehensive (expense)/income for the period attributable to:				
本公司擁有人	Owners of the Company	(1,123)	(2,755)	(2,247)	(5,582)
非控股權益	Non-controlling interests	2	(19)	4	(26)
		(1,121)	(2,774)	(2,243)	(5,608)
		(1,121)	(2,774)	(2,243)	(5,608)
			(經重列)		(經重列)
			(Restated)		(Restated)
每股虧損	Loss per share				
— 基本	— Basic	0.12 港仙	0.41 港仙	0.25 港仙	0.74 港仙
		HK cents	HK cents	HK cents	HK cents
		0.12 港仙	0.41 港仙	0.25 港仙	0.74 港仙
		HK cents	HK cents	HK cents	HK cents
— 攤薄	— Diluted	0.12 港仙	0.41 港仙	0.25 港仙	0.74 港仙
		HK cents	HK cents	HK cents	HK cents

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION

			於二零一五年 十二月三十一日 As at 31 December 2015 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年 六月三十日 As at 30 June 2015 千港元 HK\$'000 (經審核) (Audited)
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	9	291	353
發展成本資本化	Capitalised development costs		1,557	2,119
			<u>1,848</u>	<u>2,472</u>
流動資產	Current assets			
存貨	Inventories		4,122	5,289
應收賬款及其他應收款	Trade and other receivables	10	4,685	3,700
於一家金融機構之存款	Deposit in a financial institution		16,000	—
銀行結餘及現金	Bank balances and cash		52,168	68,715
			<u>76,975</u>	<u>77,704</u>
流動負債	Current liabilities			
應付賬款及其他應付款	Trade and other payables	11	2,798	1,908
流動資產淨值	Net current assets		<u>74,177</u>	<u>75,796</u>
總資產減流動負債	Total assets less current liabilities		<u>76,025</u>	<u>78,268</u>
資本及儲備	Capital and reserves			
股本	Share capital	12	3,348	3,348
儲備	Reserves		73,168	75,415
本公司擁有人應佔之權益	Equity attributable to owners of the Company		76,516	78,763
非控股權益	Non-controlling interests		(491)	(495)
總權益	Total equity		<u>76,025</u>	<u>78,268</u>

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

由本公司擁有人應佔
Attributable to owners of the Company

		股本	股份溢價	匯兌儲備	投資 重估儲備	購股權儲備	特別儲備	累計虧損	總計	非控股權益	總計
		Share capital	Share premium	Translation reserve	Investment revaluation reserve	Share options reserve	Special reserve	Accumulated losses	Total	Non- controlling interests	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一四年七月一日(經審核)	At 1 July 2014 (audited)	2,741	26,813	(254)	1,510	985	14,990	(17,025)	29,760	(439)	29,321
本期間虧損	Loss for the period	—	—	—	—	—	—	(5,068)	(5,068)	(68)	(5,136)
本期間其他全面(支出)/收益	Other comprehensive (expense)/income for the period										
因換算境外業務之賬目而產生的匯兌差額	Exchange differences arising on translating foreign operations	—	—	(345)	—	—	—	—	(345)	42	(303)
可供出售投資之公平值變動	Change in fair value on available-for-sale investments	—	—	—	(169)	—	—	—	(169)	—	(169)
		—	—	(345)	(169)	—	—	—	(514)	42	(472)
本期間全面支出總額	Total comprehensive expense for the period	—	—	(345)	(169)	—	—	(5,068)	(5,582)	(26)	(5,608)
行使購股權後發行普通股	Issue of ordinary shares upon exercise of share options	8	211	—	—	(100)	—	—	119	—	119
於二零一四年十二月三十一日(未經審核)	At 31 December 2014 (unaudited)	2,749	27,024	(599)	1,341	885	14,990	(22,093)	24,297	(465)	23,832
本期間虧損	Loss for the period	—	—	—	—	—	—	(2,775)	(2,775)	(26)	(2,801)
本期間其他全面(支出)/收益	Other comprehensive (expense)/income for the period										
因換算境外業務之賬目而產生的匯兌差額	Exchange differences arising on translating foreign operations	—	—	(25)	—	—	—	—	(25)	(4)	(29)
可供出售投資公平值變動	Change in fair value on available-for-sale investments	—	—	—	767	—	—	—	767	—	767
出售可供出售投資時錄計入損益之累計收益作出之重新分類調整	Reclassification adjustments for the cumulative gain included in profit or loss upon disposal of available-for-sale investments	—	—	—	(2,108)	—	—	—	(2,108)	—	(2,108)
		—	—	(25)	(1,341)	—	—	—	(1,366)	(4)	(1,370)
本期間全面支出總額	Total comprehensive expense for the period	—	—	(25)	(1,341)	—	—	(2,775)	(4,141)	(30)	(4,171)
行使購股權後發行普通股	Issue of ordinary shares upon exercise of share options	69	1,890	—	—	(885)	—	—	1,074	—	1,074
透過配售發行普通股	Issue of ordinary shares by way of placing	530	57,003	—	—	—	—	—	57,533	—	57,533
於二零一五年七月一日(經審核)	At 1 July 2015 (audited)	3,348	85,917	(624)	—	—	14,990	(24,868)	78,763	(495)	78,268
本期間虧損	Loss for the period	—	—	—	—	—	—	(2,079)	(2,079)	(27)	(2,106)
本期間其他全面(支出)/收益	Other comprehensive (expense)/income for the period										
因換算境外業務之賬目而產生的匯兌差額	Exchange differences arising on translating foreign operations	—	—	(168)	—	—	—	—	(168)	31	(137)
本期間全面(支出)/收益總額	Total comprehensive (expense)/income for the period	—	—	(168)	—	—	—	(2,079)	(2,247)	4	(2,243)
於二零一五年十二月三十一日(未經審核)	At 31 December 2015 (unaudited)	3,348	85,917	(792)	—	—	14,990	(26,947)	76,516	(491)	76,025

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。

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.

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF
CASH FLOWS

		截至十二月三十一日 止六個月	
		Six months ended 31 December	
		二零一五年	二零一四年
		2015	2014
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
應用於經營業務之現金淨額	Net cash used in operating activities	<u>(470)</u>	<u>(3,543)</u>
應用於投資業務之現金淨額：	Net cash used in investing activities:		
已收股息收入	Dividend income received	—	126
發展成本資本化之增加	Increase in capitalised development costs	(70)	(532)
其他投資現金流	Other investing cash flows	<u>(7)</u>	<u>(43)</u>
		<u>(77)</u>	<u>(449)</u>
源自融資業務之現金淨額：	Net cash generated from financing activities:		
發行股份之所得款項	Proceeds from issue of shares	—	119
		—	119
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents	(547)	(3,873)
於期初之現金及現金等價物	Cash and cash equivalents at beginning of the period	<u>68,715</u>	<u>7,844</u>
於期末之現金及現金等價物	Cash and cash equivalents at end of the period	<u>68,168</u>	<u>3,971</u>
現金及現金等價物結餘分析	Analysis of the balances of cash and cash equivalents		
銀行結餘及現金	Bank balances and cash	52,168	3,971
於一家金融機構之存款	Deposit in a financial institution	<u>16,000</u>	—
		<u>68,168</u>	<u>3,971</u>

簡明綜合財務報表附註

1. 一般資料

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 Limited (「Fast Upgrade」)，一家於英屬處女群島註冊成立之公司。

2. 編製基準

簡明綜合財務報表乃根據聯交所《創業板證券上市規則》第18章之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」而編製。

3. 主要會計政策

簡明綜合財務報表乃按歷史成本法編製，惟若干金融工具以公平值計量除外。

簡明綜合財務報表所用之會計政策與編製本集團截至二零一五年六月三十日止年度之年度財務報表所採納者一致，惟採納所有與本集團營運有關並自二零一五年七月一日開始之會計年度生效之香港會計師公會頒佈新訂及經修訂香港財務報告準則(「香港財務報告準則」)除外。於本中期期間應用該等新訂及經修訂香港財務報告準則對本簡明綜合財務報表所呈報之金額及／或本簡明綜合財務報表所載之披露事項並無重大影響。

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

4. 收入

收入指本期間內對外來客戶已售出貨品之已收及應收款項減退款及津貼之款項。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

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 Limited ("Fast Upgrade"), a company incorporated in the British Virgin Islands.

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange and with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

3. PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 30 June 2015, except for the adoption of all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 July 2015. The application of these new and revised HKFRSs in the current interim period has had no material effect on the amounts reported in this condensed consolidated financial statements and/or disclosures set out in this condensed consolidated financial statements.

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

4. REVENUE

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

簡明綜合財務報表附註(續)

5. 分類資料

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(「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。

地區資料

本集團之業務位於香港、中華人民共和國(「中國」)及英國。

本集團按客戶所在地區呈列之外部客戶收入詳列如下：

亞洲	Asia
歐洲	Europe
非洲	Africa
其他	Others

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. SEGMENT INFORMATION

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 ("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.

Geographical information

The Group's operations are located in Hong Kong, the People's Republic of China ("PRC") and United Kingdom.

The Group's revenue from external customers by geographical location of customers is detailed below:

截至十二月三十一日 止六個月 Six months ended 31 December	
二零一五年 2015 千港元 HK\$'000	二零一四年 2014 千港元 HK\$'000
10,280	10,640
2,240	3,009
1,461	1,650
482	425
14,463	15,724

簡明綜合財務報表附註(續)

6. 除稅前虧損

除稅前虧損已扣除
／(計入)：

呆舊存貨撥備 (已列入銷售成本)	Allowance for obsolete stocks (included in cost of sales)				
發展成本資本化之 攤銷 (已列入研究及發 展支出)	Amortisation of capitalised development costs (included in research and development expenditure)				
物業、廠房及設備 之折舊	Depreciation of property, plant and equipment				
上市權益性證券之 股息收入	Dividend income from listed equity securities				
利息收入	Interest income				
匯兌虧損淨額	Net foreign exchange loss				
呆壞賬(撥備撥回)／ 撥備	(Reversal of allowance)／ allowance for bad and doubtful debts				

7. 所得稅

於兩個期間之香港利得稅乃按估計應課稅溢利之稅率16.5%計算。由於兩個期間均無應課稅溢利，故並無就香港利得稅計提撥備。

於其他司法權區產生之稅項乃按有關司法權區之適用稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. LOSS BEFORE TAXATION

截至十二月三十一日 止三個月		截至十二月三十一日 止六個月	
Three months ended 31 December		Six months ended 31 December	
二零一五年	二零一四年	二零一五年	二零一四年
2015	2014	2015	2014
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
168	338	204	269
405	451	632	714
33	28	66	56
—	(63)	—	(126)
(2)	—	(4)	—
—	49	3	67
(126)	(9)	51	57

7. INCOME TAX

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

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

簡明綜合財務報表附註(續)

8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

虧損 用以計算每股基本及攤薄虧損之虧損 (本公司擁有人應佔本期間虧損)	Loss Loss for the purpose of basic and diluted loss per share (Loss for the period attributable to owners of the Company)
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股份數目

Number of shares

用於計算每股基本及攤薄虧損之普通股加權平均數	Weighted average number of ordinary shares for the purpose of basic and diluted loss per share
------------------------	--

由於行使本公司購股權將導致每股虧損減少，故計算截至二零一四年十二月三十一日止六個月之每股攤薄虧損並無假設行使本公司購股權。

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。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. 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:

截至十二月三十一日 止三個月 Three months ended 31 December		截至十二月三十一日 止六個月 Six months ended 31 December	
二零一五年 2015 千港元 HK\$'000	二零一四年 2014 千港元 HK\$'000	二零一五年 2015 千港元 HK\$'000	二零一四年 2014 千港元 HK\$'000

(1,031)	(2,813)	(2,079)	(5,068)
千股 '000	千股 '000 (經重列) (Restated)	千股 '000	千股 '000 (經重列) (Restated)

836,921	685,707	836,921	685,507
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The computation of diluted loss per share for the six months ended 31 December 2014 does not assume the exercise of the Company's share options since their exercise would result in decrease in loss per share.

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.

簡明綜合財務報表附註(續)

9. 物業、廠房及設備
截至二零一五年十二月三十一日止六個月內，本集團動用約7,000港元於辦公室設備。
10. 應收賬款及其他應收款

應收賬款	Trade receivables	2,892	2,266
減：呆壞賬撥備	Less: Allowance for bad and doubtful debts	(95)	(140)
		2,797	2,126
預付款項、按金及其他應收款	Prepayments, deposits and other receivables	1,888	1,574
應收賬款及其他應收款總額	Total trade and other receivables	4,685	3,700

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：

即期及逾期少過1個月	Current and less than 1 month overdue	2,290	1,987
逾期1至3個月	1 to 3 months overdue	507	104
逾期超過3個月	More than 3 months overdue	—	35

2,797 2,126

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. PROPERTY, PLANT AND EQUIPMENT
During the six months ended 31 December 2015, the Group spent approximately HK\$7,000 on office equipment.

10. TRADE AND OTHER RECEIVABLES

	於二零一五年 十二月三十一日 As at 31 December 2015 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年 六月三十日 As at 30 June 2015 千港元 HK\$'000 (經審核) (Audited)
應收賬款	2,892	2,266
減：呆壞賬撥備	(95)	(140)
	2,797	2,126
預付款項、按金及其他應收款	1,888	1,574
應收賬款及其他應收款總額	4,685	3,700

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:

	於二零一五年 十二月三十一日 As at 31 December 2015 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年 六月三十日 As at 30 June 2015 千港元 HK\$'000 (經審核) (Audited)
即期及逾期少過1個月	2,290	1,987
逾期1至3個月	507	104
逾期超過3個月	—	35
	2,797	2,126

簡明綜合財務報表附註(續)

11. 應付賬款及其他應付款

應付賬款	Trade payables	1,116	786
計提費用及其他應付款	Accruals and other payables	1,682	1,122
應付賬款及其他應付款總額	Total trade and other payables	2,798	1,908

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：

即期及逾期少過 1 個月	Current and less than 1 month overdue	820	632
逾期 1 至 3 個月	1 to 3 months overdue	248	100
逾期超過 3 個月	More than 3 months overdue	48	54
		1,116	786

採購商品之一般信用期為一個月。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. TRADE AND OTHER PAYABLES

於二零一五年 十二月三十一日 As at 31 December 2015 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年 六月三十日 As at 30 June 2015 千港元 HK\$'000 (經審核) (Audited)
1,116	786
1,682	1,122
2,798	1,908

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:

於二零一五年 十二月三十一日 As at 31 December 2015 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一五年 六月三十日 As at 30 June 2015 千港元 HK\$'000 (經審核) (Audited)
820	632
248	100
48	54
1,116	786

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

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (CONTINUED)

12. 股本

12. SHARE CAPITAL

		股份數目 Number of shares 千股 '000	股本 Share capital 千港元 HK\$'000
法定股本：	Authorised:		
於二零一四年七月一日、 二零一四年十二月三十一日 及二零一五年六月三十日	At 1 July 2014, 31 December 2014 and 30 June 2015,		
每股面值0.2港元之普通股	ordinary shares of HK\$0.2 each	40,000	8,000
法定股本之增加	Increase in authorised share capital	360,000	72,000
股份拆細	Share subdivision	19,600,000	—
於二零一五年十二月三十一日	At 31 December 2015,		
每股面值0.004港元 之普通股	ordinary shares of HK\$0.004 each	20,000,000	80,000
已發行及繳足股本：	Issued and fully paid:		
於二零一四年七月一日	At 1 July 2014	13,706	2,741
行使購股權後發行普通股	Issue of ordinary shares upon exercise of share options	38	8
於二零一四年十二月三十一日	At 31 December 2014	13,744	2,749
行使購股權後發行普通股	Issue of ordinary shares upon exercise of share options	344	69
以配售方式發行普通股	Issue of ordinary shares by way of placing	2,650	530
於二零一五年六月三十日	At 30 June 2015	16,738	3,348
股份拆細	Share subdivision	820,183	—
於二零一五年十二月三十一日	At 31 December 2015	836,921	3,348

簡明綜合財務報表附註(續)

13. 關連人士披露

主要管理人員之補償

主要管理人員(為董事)於期內之酬金如下：

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

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。

14. 比較數字

於二零一五年八月十三日之股份拆細完成後，若干比較數字已按本期間之呈列方式作出調整，並為本期間披露之項目提供比較金額。

中期股息

董事會不擬派付截至二零一五年十二月三十一日止三個月及六個月之中期股息(二零一四年：無)。

財務回顧

截至二零一五年十二月三十一日止六個月，本集團錄得營業額約14,463,000港元，較去年同期營業額約15,724,000港元減少約8%。截至二零一五年十二月三十一日止六個月，本公司擁有人應佔虧損約2,079,000港元，較去年同期減少約59%。董事會認為，本集團之表現有所改善乃主要由於有效削減成本之措施所致。

截至二零一五年十二月三十一日止六個月內，本集團已將約70,000港元(二零一四年：532,000港元)有關發展先進閉路電視(「閉路電視」)產品之經營成本資本化。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. RELATED PARTY DISCLOSURE

Compensation of key management personnel

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

截至十二月三十一日 止六個月 Six months ended 31 December	
二零一五年 2015 千港元 HK\$'000	二零一四年 2014 千港元 HK\$'000
663	2,333
7	27
670	2,360

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

14. COMPARATIVE FIGURES

As a result of the completion of share subdivision on 13 August 2015, certain comparative figures have been adjusted to conform to current period's presentation and to provide comparative amounts in respect of items disclosed in the current period.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months and six months ended 31 December 2015 (2014: Nil).

FINANCIAL REVIEW

For the six months ended 31 December 2015, the Group recorded a turnover of approximately HK\$14,463,000, representing a decrease of about 8% as compared with a turnover of approximately HK\$15,724,000 of the same period in last year. The loss attributable to owners of the Company was approximately HK\$2,079,000 for the six months ended 31 December 2015, representing a decrease of approximately 59% when compared with the same period in last year. The Board considers that the improvement in the performance of the Group is mainly attributable to effective cost cutting measures.

During the six months ended 31 December 2015, the Group had capitalised operating costs of approximately HK\$70,000 (2014: HK\$532,000) in respect of development of advanced Closed Circuit Television ("CCTV") products.

業務回顧

由於本集團的新產品有較高市場認受性及滲透率，故銷售收入於最近三個月增加約21%。

管理層繼續嚴格控制整體營運成本及開支，以改善本集團的財務表現及盈利能力。

業務展望

全球經濟放緩或會影響本集團於未來季度的環球業務。即使不利的經濟環境將有一段時間持續不明朗，本公司繼續推出新產品，以於不同國家增加市場佔有率及本集團之銷售收入。

除閉路電視的業務外，本集團正不時尋找其他潛在業務機會，為本集團股東提升價值。

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。

BUSINESS REVIEW

As the higher market acceptance and penetration of our new products, the sales revenue is increased by approximately 21% in the recent three months.

The management continues to take tight control on overall operating costs and expenses enabled us to improve our financial performance and profitability.

BUSINESS OUTLOOK

The global economic slow down may affect our business worldwide in coming quarters. Even the unfavourable economic situation will remain uncertain for some time, the Company continues to launch new products in order to increase the market shares in various countries and sales revenue of the Group.

In addition to the business of CCTV, we are looking for other potential business opportunities from time to time to enhance the value to our shareholders.

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.

分類資料

亞洲

截至二零一五年十二月三十一日止六個月，源自亞洲(包括香港、新加坡、中東及其他亞洲國家)之整體營業額約10,280,000港元(二零一四年：10,640,000港元)或本集團營業額之71%(二零一四年：68%)。

歐洲

截至二零一五年十二月三十一日止六個月之營業額約2,240,000港元(二零一四年：3,009,000港元)或本集團營業額之16%(二零一四年：19%)。

非洲

截至二零一五年十二月三十一日止六個月之營業額約1,461,000港元(二零一四年：1,650,000港元)或本集團營業額之10%(二零一四年：10%)。

其他

其他地區分類主要包括美洲及澳洲。截至二零一五年十二月三十一日止六個月之營業額約482,000港元(二零一四年：425,000港元)或本集團總營業額之3%(二零一四年：3%)。

僱員資料

於二零一五年十二月三十一日，本集團在香港聘用25名(二零一四年：37名)全職僱員，駐中國及海外辦事處之全職僱員則為5名(二零一四年：12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5,008,000港元(二零一四年：8,114,000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。

SEGMENT INFORMATION

Asia

Turnover for Asia (inclusive of Hong Kong, Singapore, Middle East and other Asian countries) as a whole for the six months ended 31 December 2015 amounted to approximately HK\$10,280,000 (2014: HK\$10,640,000) or 71% (2014: 68%) of the Group's turnover.

Europe

Turnover for the six months ended 31 December 2015 amounted to approximately HK\$2,240,000 (2014: HK\$3,009,000) or 16% (2014: 19%) of the Group's turnover.

Africa

Turnover for the six months ended 31 December 2015 amounted to approximately HK\$1,461,000 (2014: HK\$1,650,000) or 10% (2014: 10%) of the Group's turnover.

Others

Other geographic segments mainly included the Americas and Australia. Turnover for the six months ended 31 December 2015 amounted to approximately HK\$482,000 (2014: HK\$425,000) or 3% (2014: 3%) of the Group's total turnover.

EMPLOYEE INFORMATION

As at 31 December 2015, the Group employed 25 (2014: 37) full time employees in Hong Kong and 5 (2014: 12) full time employees in the PRC and overseas offices. The Group's staff costs, including directors' emoluments, employees' salaries and retirement benefits schemes contributions amounted to approximately HK\$5,008,000 (2014: HK\$8,114,000).

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.

流動現金、財政資源及資本負債率

截至二零一五年十二月三十一日止六個月內，本集團主要運用其內部資源之資金經營。

於二零一五年十二月三十一日，本集團之銀行結餘、存款及現金約68,168,000港元(二零一五年六月三十日：68,715,000港元)。

本集團於二零一五年十二月三十一日之資本負債率(銀行及其他借款與長期債務除總資產之百分比)為0%(二零一五年六月三十日：0%)。

資本架構

本集團於回顧期內並無任何借款。

重大投資

截至二零一五年十二月三十一日止六個月內，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

截至二零一五年十二月三十一日止六個月內，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

於二零一五年十二月三十一日，本集團之資產並無作任何抵押(二零一五年六月三十日：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

於回顧期間內，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(二零一五年六月三十日：無)。

或然負債

於二零一五年十二月三十一日，本集團並無任何或然負債(二零一五年六月三十日：無)。

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

The Group mainly used its internal resources to finance its operations during the six months ended 31 December 2015.

The Group had bank balances, deposits and cash of approximately HK\$68,168,000 as at 31 December 2015 (30 June 2015: HK\$68,715,000).

The Group's gearing ratio, as a percentage of bank and other borrowings and long-term debt over total assets, as at 31 December 2015 was 0% (30 June 2015: 0%).

CAPITAL STRUCTURE

The Group did not have any borrowings during the period under review.

SIGNIFICANT INVESTMENT

The Group did not enter into any new significant investment during the six months ended 31 December 2015.

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 six months ended 31 December 2015.

CHARGE ON ASSETS

As at 31 December 2015, the Group did not have any charge on its assets (30 June 2015: Nil).

FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Up to 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 period under review, the Group's transactions were substantially denominated in either Hong Kong dollars, US dollars or British Pounds. The Group did not use any financial instruments for hedging purposes (30 June 2015: Nil).

CONTINGENT LIABILITIES

As at 31 December 2015, the Group did not have any contingent liabilities (30 June 2015: Nil).

董事及主要行政人員於股份之權益

於二零一五年十二月三十一日根據《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)之股份中擁有之權益如下：

股份好倉及淡倉：

(a) 本公司每股面值0.004港元之普通股

一位董事姓名 Name of a Director	身份 Capacity	持有已發行 普通股數目 Number of issued ordinary shares held	本公司已發行 股本百分比 Percentage of the issued share capital of the Company
陳海寧先生 Mr. Chen Haining	由受控制法團持有(附註1及2) Held by controlled corporation (Note 1 and 2)	419,060,100 (L & S)	50.07%

(b) 於一間附屬公司之權益

一位董事姓名 Name of a Director	身份 Capacity	持有已發行 普通股數目 Number of issued ordinary shares held	該附屬公司 已發行股本 百分比 Percentage of the issued share capital of the subsidiary company
馬志傑博士 Dr. Ma Chi Kit	非控股權益(附註3) Non-controlling interests (Note 3)	5	5%

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) 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，於二零一五年十二月三十一日，本公司之董事、主要行政人員或彼等之聯繫人士並無於本公司或其任何相聯法團之任何股份、相關股份或債券中擁有任何權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES

At 31 December 2015, the interests of the Directors, Chief Executive and their associates in the shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance ("SFO")) which were required pursuant to Section 352 of the SFO, or which are required pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long and short positions in shares:

(a) Ordinary shares of HK\$0.004 each of the Company

持有已發行 普通股數目 Number of issued ordinary shares held	本公司已發行 股本百分比 Percentage of the issued share capital of the Company
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419,060,100
(L & S)

50.07%

(b) Interest in a subsidiary company

持有已發行 普通股數目 Number of issued ordinary shares held	該附屬公司 已發行股本 百分比 Percentage of the issued share capital of the subsidiary company
--	---

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 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 31 December 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.

購買股份或債券之安排

於截至二零一五年十二月三十一日止六個月內任何時間，本公司、其控股公司或其任何附屬公司概無參與任何能夠讓本公司各董事可藉著購入本公司或任何其他法人團體之股份或債券而獲得利益之安排，而董事、彼等之配偶或十八歲以下之子女於截至二零一五年十二月三十一日止六個月內亦無擁有可認購本公司證券之任何權利或已行使任何該等權利。

主要股東

除上文「董事及主要行政人員於股份之權益」一節所披露之權益外，於二零一五年十二月三十一日，按照本公司根據《證券及期貨條例》第336條而存置之主要股東登記冊所披露，並無任何人士於本公司已發行股本中擁有任何須予公佈之權益或淡倉。

競爭及利益衝突

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

買賣或贖回本公司之上市證券

於回顧期間內，本公司或其任何附屬公司概無買賣或贖回本公司之任何上市證券。

有關董事進行證券交易之行為守則

截至二零一五年十二月三十一日止六個月內，本公司已採納一套有關董事進行證券交易之行為守則，條款不遜於《創業板上市規則》第5.48條至第5.67條所載之規定交易標準。在向本公司全體董事作出特定查詢後，全體董事已確認，彼等已遵照規定交易標準及本公司所採納有關董事進行證券交易之行為守則。

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the six months ended 31 December 2015 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 six months ended 31 December 2015.

SUBSTANTIAL SHAREHOLDERS

Other than the interests disclosed in the section headed "Directors' and Chief Executives' Interests in Shares", the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO discloses no person as having a notifiable interest or short position in the issued share capital of the Company as at 31 December 2015.

COMPETITION AND CONFLICT OF INTERESTS

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

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

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

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the six months ended 31 December 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 of the Company, 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.

企業管治常規守則

截至二零一五年十二月三十一日止六個月，本公司已遵守載於《創業板上市規則》附錄十五之《企業管治常規守則》所載之守則條文，惟下列偏離事項除外：

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。

審核委員會

審核委員會由三位成員組成，包括三位獨立（「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初稿，並已就此提供建議及意見。

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules for the six months ended 31 December 2015 except for the following deviation:

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.

AUDIT COMMITTEE

The audit committee has three members comprising three independent (“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.

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

提名委員會

提名委員會由三位成員組成，包括兩位獨立非執行董事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。

承董事會命
主席兼行政總裁
陳海寧先生

香港，二零一六年二月十二日

於本報告日期，本公司執行董事為陳海寧先生(本公司主席)及馬志傑博士；本公司獨立非執行董事為陸志成先生、丘志明先生及鄭健民先生。

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.

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.

By order of the Board
Mr. Chen Haining
Chairman and Chief Executive Officer

Hong Kong, 12 February 2016

As at the date hereof, the Executive Directors of the Company are Mr. Chen Haining (Chairman of the Company) and Dr. Ma Chi Kit; and the Independent Non-Executive Directors of the Company are Mr. Luk Chi Shing, Mr. Yau Chi Ming and Mr. Chang Kin Man.

