

# Aurum Pacific (China) Group Limited 奧栢中國集團有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8148

ANNUAL REPORT  
**2015** 年報



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

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaim 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 (the “Directors”) of Aurum Pacific (China) Group 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 of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

### 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及香港聯合交易所有限公司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倚賴該等內容而引致之任何損失承擔任何責任。

本報告乃遵照香港聯合交易所有限公司創業板證券上市規則(「創業板上市規則」)而刊載，旨在提供有關奧栢中國集團有限公司(「本公司」)的資料；本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

## CONTENTS 目錄

Corporate information 公司資料	2
Board of directors' statement 董事會總結	4
Management discussion and analysis 管理層論述及分析	6
Corporate governance report 企業管治報告	13
Biographies of directors and senior management 董事及高級管理人員簡歷	30
Report of the directors 董事會報告	33
Independent auditor's report 獨立核數師報告書	42
Consolidated statement of profit or loss 綜合損益表	44
Consolidated statement of profit or loss and other comprehensive income 綜合損益及其他全面收益表	45
Consolidated statement of financial position 綜合財務狀況報表	46
Consolidated statement of changes in equity 綜合股東權益變動表	48
Consolidated statement of cash flows 綜合現金流量表	49
Notes to the consolidated financial statements 綜合財務報表附註	51
Five-years financial summary 五年財務摘要	140

# CORPORATE INFORMATION

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. Chan Wai Kit (Deputy Chairman)  
Mr. Hung Tat Chi, Alan  
Mr. Mui Yuk Wah  
Ms. Wong Chi Yan

#### Independent Non-executive Directors

Mr. Leung Man Chun  
Mr. Fok Kin Fung, Eric  
Dr. Lee Nim Wai

### COMPANY SECRETARY

Mr. Mui Yuk Wah

### AUDIT COMMITTEE

Mr. Leung Man Chun (Chairman)  
Dr. Lee Nim Wai  
Mr. Fok Kin Fung, Eric

### REMUNERATION COMMITTEE

Mr. Leung Man Chun (Chairman)  
Dr. Lee Nim Wai  
Mr. Fok Kin Fung, Eric  
Mr. Chan Wai Kit

### NOMINATION COMMITTEE

Mr. Leung Man Chun (Chairman)  
Dr. Lee Nim Wai  
Mr. Fok Kin Fung, Eric  
Mr. Chan Wai Kit

### AUTHORISED REPRESENTATIVES

Mr. Chan Wai Kit  
Ms. Wong Chi Yan

### REGISTERED OFFICE

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

### 董事

#### 執行董事

陳偉傑先生(副主席)  
洪達智先生  
梅育華先生  
黃志恩女士

#### 獨立非執行董事

梁文俊先生  
霍健烽先生  
李念緯醫生

### 公司秘書

梅育華先生

### 審核委員會

梁文俊先生(主席)  
李念緯醫生  
霍健烽先生

### 薪酬委員會

梁文俊先生(主席)  
李念緯醫生  
霍健烽先生  
陳偉傑先生

### 提名委員會

梁文俊先生(主席)  
李念緯醫生  
霍健烽先生  
陳偉傑先生

### 授權代表

陳偉傑先生  
黃志恩女士

### 註冊辦事處

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

## CORPORATE INFORMATION

### 公司資料

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

22/F., Hua Fu Commercial Building  
111 Queen's Road West  
Hong Kong

#### COMPLIANCE OFFICER

Mr. Chan Wai Kit

#### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Tricor Tengis Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### AUDITOR

Baker Tilly Hong Kong Limited

#### LEGAL ADVISER

Tang Tso & Lau Solicitors

#### PRINCIPAL BANKS

Bank of China (Hong Kong) Limited  
Bank of Communications Co., Ltd  
Nanyang Commercial Bank, Limited

#### STOCK CODE

8148

#### COMPANY WEBSITE

[www.aurumpacific.com.hk](http://www.aurumpacific.com.hk)

#### 香港總辦事處及主要營業地點

香港  
皇后大道西111號  
華富商業大廈22樓

#### 法規主任

陳偉傑先生

#### 開曼群島股份過戶登記總處

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### 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

#### 核數師

天職香港會計師事務所有限公司

#### 法律顧問

鄧曹劉律師行

#### 主要往來銀行

中國銀行(香港)有限公司  
交通銀行股份有限公司  
南洋商業銀行有限公司

#### 股份代號

8148

#### 公司網站

[www.aurumpacific.com.hk](http://www.aurumpacific.com.hk)

# BOARD OF DIRECTORS' STATEMENT

## 董事會總結

Dear Shareholders

On behalf of the board (the "Board") of directors (the "Directors") of Aurum Pacific (China) Group Limited (the "Company") and its subsidiaries (collectively known as the "Group"), it is my great pleasure to report to the shareholders the annual report for the year ended 31 December 2015.

### BUSINESS REVIEW

For the year ended 31 December 2015, the Group mainly focused on developing and marketing of the patented server based technology and the provision of communications software platform and software related services with primary focus in the government industry sector and enterprises in Hong Kong. Our Group also engaged in education projects and the e-learning business platform in the education sectors. Moreover, in the year 2015, we expanded the business into the mainland China focusing on the custom-made software development services including urban grid management system and internet marketing. And from the fourth quarter of 2015 onwards, our Group has diversified the business into the money lending which aims to broaden the income sources of the Group.

### PROSPECT

The increasing importance of the IT services from developing the software to its maintenance and therefore increase the software spending in Hong Kong and the PRC market. Enterprises are trying to enhance the efficiency and the whole customer experience of both business to business and business to customer by investing in customer relationship management and supply chain software. Our Group will continue to develop and upgrade our products in the existing market.

Meanwhile, our Group intends to develop the different IT sections, including the development and operation of mobile games and applications, in order to diversify the business and broaden the income sources to improve the performance and maximize the returns of shareholders (the "Shareholders") of the Company as a whole.

致各股東：

本人謹代表奧栢中國集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)董事(「董事」)會(「董事會」)，欣然向股東提呈截至二零一五年十二月三十一日止年度之年報。

### 業務回顧

截至二零一五年十二月三十一日止年度，本集團主要專注於開發及營銷專利伺服器為基礎之技術及提供通信軟件平台及軟件相關服務，專注服務政府行業及香港企業。本集團亦從事教育項目及教育行業電子學習業務平台。此外，於二零一五年，我們擴展業務至中國內地，其專注於訂製化開發服務，包括城市網格化管理及互聯網營銷。自二零一五年第四季起，本集團分散業務至放債業務，旨在擴大本集團之收入來源。

### 展望

隨著資訊科技服務之重心從軟件開發轉移至軟件維護，香港及中國市場之軟件支出亦隨之上升。企業擬透過投資於客戶關係管理及供應鏈軟件，提升效率及業務與業務之間以及業務與客戶之間之整體客戶體驗。本集團將繼續開發及改良我們現時在市場上的產品。

與此同時，為使業務更多元化及擴闊收入來源，本集團擬發展有關不同資訊科技範疇，包括開發及營運手機遊戲及應用程式，從而改善表現並盡量增加本公司股東(「股東」)之整體回報。

## BOARD OF DIRECTORS' STATEMENT

### 董事會總結

#### APPRECIATION

Finally, on behalf of the Board, I would like to take this opportunity to give my sincere gratitude to my fellow Directors and all the staff who have contributed their time, efforts and supports to revive the Group's business operations.

**Chan Wai Kit**  
*Deputy Chairman*

23 March 2016

#### 致謝

最後，本人謹代表董事會借此機會衷心感謝董事同寅及全體員工，投入時間及努力，支持本集團業務的復甦。

*副主席*  
**陳偉傑**

二零一六年三月二十三日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### RESULTS

During the year under review, the Group recorded a total turnover from continuing operations of approximately HK\$41,268,000, as compared to that of approximately HK\$21,412,000 for the same financial period in 2014. The increase in turnover was mainly due to the expansion of business after completion of acquisition of Native Hope Limited and its subsidiaries (together, "NH Group") in December 2014. Loss attributable to owners of the Company amounted to approximately HK\$20,131,000 as compared with that of approximately HK\$1,978,000 in 2014. The loss was mainly attributable to, among other things, the increase in the administrative expenses, including the staff costs, the legal and professional fees and the impairment loss on intangible assets for the year ended 31 December 2015.

### DIVIDEND

The Directors do not recommend the payment of any final dividend for the year ended 31 December 2015 (2014: HK\$Nil).

### BUSINESS REVIEW AND PROSPECT

For the year ended 31 December 2015, the Group engaged in (i) developing and marketing of the patented server based technology and the provision of communications software platform and software related services with primary focus in the government industry sector; (ii) the provision of website development, education and communications software platform which focuses on the development of syllabus and contents for Chinese Language teaching and learning in primary and secondary schools and enterprises; (iii) the custom-made software development services including urban grid management system, internet marketing and other projects; and (iv) money lending business.

#### Software Platform

Having completed the acquisition of the entire equity interests in KanHan Educational Services Limited in June 2014 and Native Hope Limited in December 2014, the Group has established a strong corporate position in the software platform business.

The segment turnover and loss for the year amounted approximately HK\$39,886,000 and HK\$6,327,000 (2014: turnover of approximately HK\$21,412,000 and profit of approximately HK\$2,468,000). Keep up with the ever-changing IT environment, the Group closely monitors the IT trend and continuously upgrades its products.

### 業績

本回顧年內，本集團自持續經營業務錄得總營業額約41,268,000港元，二零一四年財政期間同期總營業額則約為21,412,000港元。營業額上升主要由於二零一四年十二月完成收購然望有限公司及其附屬公司（統稱為「然望集團」）後之業務拓展。本公司擁有人應佔虧損約為20,131,000港元，而二零一四年則約為1,978,000港元。有關虧損主要由於（其中包括）截至二零一五年十二月三十一日止年度之行政開支（包括員工成本以及法律及專業費用）上升以及無形資產減值虧損所致。

### 股息

董事不建議就截至二零一五年十二月三十一日止年度派付任何末期股息（二零一四年：零港元）。

### 業務回顧及展望

截至二零一五年十二月三十一日止年度，本集團從事(i)開發及營銷專利伺服器為基礎之技術及提供通訊軟件平台及軟件相關服務，專注服務政府行業；(ii)提供網站開發、教育及通訊軟件平台，並集中於開發中國語文教學課程及教材，供中小學及企業採用；(iii)軟件訂製化開發服務，包括城市網格化管理、互聯網營銷及其他項目；及(iv)放債業務。

#### 軟件平台

於二零一四年六月及二零一四年十二月分別完成收購看漢教育服務有限公司及然望有限公司的全部股本權益後，本集團已於軟件平台業務建立強大的企業地位。

本年度分部營業額及虧損分別約39,886,000港元及6,327,000港元（二零一四年：營業額約21,412,000港元及溢利約2,468,000港元）。本集團為配合瞬息萬變的資訊科技環境，密切監察資訊科技的趨勢，並不斷提升其產品。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### Money Lending Business

The Company has tried to seek for other investment opportunities in order to broaden the income sources. On 22 October 2015, the Group commenced its financing business (the “Money Lending Business”) through Aurum Pacific Finance Limited, an indirect wholly-owned subsidiary of the Company, which was granted a money lenders licence by the licensing court in Hong Kong pursuant to the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

The Group adopted the money lending policy and procedure manual which provide guidelines on the handling and/or monitoring of money lending procedures according to the Money Lenders Ordinance (Chapter 163 of the Laws of the Hong Kong). The Money Lending Business made positive progress in its development and became one of the sources for the Group’s profit for the year ended 31 December 2015. On 22 October 2015, Aurum Pacific Finance Limited entered into a loan agreement with the Honghu Capital Co. Ltd (the “Borrower”) pursuant to which Aurum Pacific Finance Limited has agreed to grant a loan of HK\$35 million to the Borrower for a term of 12 months with an interest rate of 10% per annum and payable in arrears on the last day of each 6-month period from 22 October 2015. The loan is secured by a personal guarantee from the sole shareholder of the Borrower. The segment profit and its interest income for the year ended 31 December 2015 amounted to approximately HK\$151,000 and HK\$1,382,000 respectively. The outstanding principal amount of loan receivables as at 31 December 2015 was approximately HK\$111,800,000. In addition, the Group has not recorded any doubtful or bad debt in all its money lending activities during the year ended 31 December 2015.

We intend to continue taking efforts in developing and upgrading our products and services with a generic growth of the business in order to broaden our income sources. The Group will continue to deploy appropriate operation strategies to meet the challenges posted by the competitive market to improve the performance and maximize the returns of shareholders as a whole.

### Financial Resource and Liquidity

The Group’s business operations and investments are in Hong Kong and the People’s Republic of China (the “PRC”). At 31 December 2015, the Group had cash and bank balances of approximately HK\$38,725,000 (31 December 2014: HK\$21,139,000). Most of the cash and bank balances are denominated in Hong Kong dollars, Renminbi and United States dollar. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

### 放債業務

本公司已著力物色其他投資機會，以擴大收入來源。於二零一五年十月二十二日，本集團透過本公司之間接全資附屬公司奧栢財務有限公司（其根據香港法例第163章放債人條例獲香港牌照法庭授予放債人牌照）開展其融資業務（「放債業務」）。

本集團採納借貸政策及程序手冊，其訂明符合香港法例第163章放債人條例有關處理及／或監管放債程序的指引。放債業務的發展進度良好，並已成為本集團截至二零一五年十二月三十一日止年度的溢利來源之一。於二零一五年十月二十二日，奧栢財務有限公司與鴻鵠資本有限公司（「借方」）訂立貸款協議。據此，奧栢財務有限公司已同意向借方授出貸款35,000,000港元，為期十二個月。貸款利息按年利率10%計算，須於自二零一五年十月二十二日起每六個月期間之最後一日累計支付。貸款由借方唯一股東之個人擔保作抵押。該分部截至二零一五年十二月三十一日止年度的溢利及利息收入分別約為151,000港元及1,382,000港元。於二零一五年十二月三十一日，尚未償還應收貸款之本金額約111,800,000港元。此外，本集團截至二零一五年十二月三十一日止年度並未就所有放債業務錄得任何呆賬或壞賬。

我們擬繼續努力發展及提升我們的產品及服務，以帶動業務整體增長，擴大收入來源。本集團將繼續採取適當營運策略應付市場競爭帶來的挑戰，以改善整體業績表現，為股東帶來最大回報。

### 財務資源及流動資金

本集團之業務經營及投資均於香港及中華人民共和國（「中國」）進行。於二零一五年十二月三十一日，本集團之現金及銀行結餘約為38,725,000港元（二零一四年十二月三十一日：21,139,000港元）。大部份現金及銀行結餘均以港元、人民幣及美元計值。本集團將密切監察匯率變動及採取適當措施降低外匯風險。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### Gearing Ratio

At 31 December 2015, total assets of the Group were approximately HK\$273,819,000 (31 December 2014: HK\$168,323,000) whereas total liabilities were approximately HK\$38,252,000 (31 December 2014: HK\$40,355,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was 14.0% (31 December 2014: 24.0%) and the current ratio, calculated as current assets over current liabilities, was 9.4 (31 December 2014: 5.4). The Directors will continue to take measures to further improve the liquidity and gearing position of the Group.

### Capital Structure

As at 31 December 2015, the Company's authorised share capital was HK\$40,000,000 divided into 10,000,000,000 shares of HK\$0.004 each, of which 5,040,000,000 ordinary shares were in issue and fully paid.

### Share Subdivision and Bonus Issue

By an ordinary resolution passed at the extraordinary general meeting on 5 January 2015, every issued and unissued ordinary shares of HK\$0.02 each were subdivided into five new ordinary shares ("Subdivided Shares") of HK\$0.004 each (the "Share Subdivision"). Following the Share Subdivision which became effective on 6 January 2015, the Company's authorised share capital was HK\$40,000,000 divided into 10,000,000,000 Subdivided Shares of HK\$0.004 each, of which 3,000,000,000 ordinary shares were in issue and fully paid. And also, pursuant to the bonus issue made by the Company on 19 January 2015, the Company issued 600,000,000 ordinary shares of HK\$0.004 each on the basis of one new ordinary share for every five existing Subdivided Shares held (the "Bonus Issue"). Details of the Share Subdivision and the Bonus Issue are set out in the Company's announcements dated 5 December 2014, 5 January 2015 and 19 January 2015 and the Company's circular dated 17 December 2014.

### Placing of new shares under general mandate

On 29 April 2015, the Company has completed a placing (the "First Placing") with the placing agent, One China Securities Limited, pursuant to which 600,000,000 shares at the placing price of HK\$0.10 per share has been placed to not less than six placees who and whose ultimate beneficial owners are independent third parties. The net proceeds from the First Placing was approximately HK\$58,909,000.

### 負債比率

於二零一五年十二月三十一日，本集團總資產約為273,819,000港元(二零一四年十二月三十一日：168,323,000港元)，而總負債則約為38,252,000港元(二零一四年十二月三十一日：40,355,000港元)。本集團之負債比率(按總負債除以總資產計算)為14.0%(二零一四年十二月三十一日：24.0%)，流動比率(按流動資產除以流動負債計算)為9.4(二零一四年十二月三十一日：5.4)。董事將繼續採取多項措施以進一步改善本集團之流動資金及負債狀況。

### 資本架構

於二零一五年十二月三十一日，本公司之法定股本為40,000,000,000港元，分為10,000,000,000股每股面值0.004港元之股份，其中5,040,000,000股普通股為已發行及繳足。

### 股份分拆及紅股發行

根據於二零一五年一月五日舉行之股東特別大會通過的一項普通決議案，各每股面值0.02港元的已發行及未發行普通股分拆為五股每股面值0.004港元的新普通股拆細(「拆細股份」)(「股份分拆」)。股份分拆於二零一五年一月六日生效後，本公司法定股本為40,000,000,000港元，分為10,000,000,000股每股面值0.004港元之拆細股份，其中3,000,000,000股普通股為已發行及繳足。此外，根據本公司於二零一五年一月十九日的紅股發行，本公司發行600,000,000股每股面值0.004港元的普通股，基準為當時每持有五股現有拆細股份可獲發一股新普通股(「紅股發行」)。股份分拆及紅股發行詳情載於本公司日期為二零一四年十二月五日、二零一五年一月五日及二零一五年一月十九日的公告及本公司日期為二零一四年十二月十七日的通函。

### 根據一般授權配售新股份

於二零一五年四月二十九日，本公司與配售代理一中證券有限公司完成一項配售(「首次配售」)，據此，本公司按0.10港元的配售價，配售600,000,000股股份予不少於六名承配人，而彼等及其之最終實益擁有人為獨立第三方。首次配售所得款項淨額約為58,909,000港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

On 11 November 2015, the Company has completed another placing (the "Second Placing") with the placing agent, Kingston Securities Limited, pursuant to which 840,000,000 shares at the placing price of HK\$0.10 per share has been placed to not less than six placees who and whose ultimate beneficial owners are independent third parties. The net proceeds from the Second Placing was approximately HK\$81,606,000.

As at 31 December 2015, amounting to approximately HK\$111,800,000 from the net proceeds of the First and Second Placing has been utilized for the money lending business of the Group, and the remaining net proceeds have been deposited in bank and have not been utilized and will be applied as general working capital and future investments of the Group.

Details of the First and Second Placing are set out in the announcements of the Company dated 20 April 2015 and 26 October 2015 respectively.

### Share Consolidation

As at the date of this report, pursuant to the share consolidation (the "Share Consolidation"), every 10 issued and unissued shares of HK\$0.004 each were consolidated into 1 consolidated share (the "Consolidated Share") of HK\$0.04 each. Following the Share Consolidation which has become effective on 22 February 2016, the authorised share capital of the Company are HK\$40,000,000 divided into 1,000,000,000 Consolidated Shares of HK\$0.04 each, of which 504,000,000 Consolidated Shares are in issue. Details of the Share Consolidation are set out in the Company's announcements dated 8 January 2016 and 19 February 2016 and the Company's circular dated 29 January 2016.

### Increase in Authorised Share Capital

On 29 January 2016, an ordinary resolution relating to the authorised share capital of the Company be increased from HK\$40,000,000 divided into 1,000,000,000 Consolidated Shares of HK\$0.04 each to HK\$120,000,000 divided into 3,000,000,000 Consolidated Shares of HK\$0.04 each by the creation of an additional 2,000,000,000 Consolidated Shares of the Company and such shares shall rank pari passu with all existing shares of the Company was approved by the shareholders of the Company in an extraordinary general meeting.

As at the date of this report, the authorised share capital of the Company is HK\$120,000,000 divided into 3,000,000,000 shares of HK\$0.04 each.

於二零一五年十一月十一日，本公司與配售代理金利豐證券有限公司完成另一項配售（「第二次配售」），據此，本公司按每股0.10港元的配售價，配售840,000,000股股份予不少於六名承配人，而彼等及其最終實益擁有人須為獨立第三方。第二次配售之所得款項淨額約為81,606,000港元。

於二零一五年十二月三十一日，首次及第二次配售合共約111,800,000港元所得款項淨額已用於本集團之放貸業務，而餘下所得款項淨額已存入銀行而且尚未動用，並將用於本集團之一般營運資金及未來投資。

有關首次及第二次配售之詳情分別載於本公司日期為二零一五年四月二十日及二零一五年十月二十六日之公告。

### 股份合併

於本年報日期，根據股份合併（「股份合併」），每十股每股面值0.004港元之已發行及未發行股份合併為一股每股面值0.04港元之合併股份（「合併股份」）。股份合併二零一六年二月二十二日生效後，本公司之法定股本為40,000,000港元，分為1,000,000,000股每股面值0.04港元之合併股份，其中504,000,000股合併股份為已發行。有關股份合併之詳情分別載於本公司日期為二零一六年一月八日及二零一六年二月十九日之公告及日期為二零一六年一月二十九日之通函。

### 增加法定股本

於二零一六年一月二十九日，本公司股東於股東特別大會通過一項普通決議案，內容有關藉增設額外2,000,000,000股本公司合併股份，將本公司法定股本由40,000,000港元分為1,000,000,000股每股面值0.04港元之合併股份增加至120,000,000港元分為3,000,000,000股每股面值0.04港元之合併股份，且相關股份將與本公司所有現有股份享有同等地位。

於本報告日期，本公司之法定股本為120,000,000港元，分為3,000,000,000股每股面值0.04港元之股份。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### Foreign Exchange Exposure

The Directors consider that the Group had no material foreign exchange exposure.

### Pledge of Assets and Contingent Liabilities

At 31 December 2015, the Group did not have any substantial pledge of assets and contingent liabilities.

### Material Acquisition, Disposal and Significant Investment

Pursuant to the sales and purchase agreement dated on 7 June 2015 in relation to the proposed acquisition of the entire equity interest in 北京艾普智城網絡科技有限公司 (Beijing iPole Smart City Network Technology Company Limited), certain condition of the agreement have not been fulfilled and no extension of the Long Stop Date (i.e. 7 October 2015) has been agreed, the sales and purchase agreement has been automatically terminated. Details of the termination is set out in the announcement of the Company dated on 7 October 2015.

On 29 September, 2015, the Group has entered into a memorandum of understanding (the "MOU") with an independent third party in relation to a proposed acquisition of 51% of the issued share capital in the target company which is principally engaged in the trading of electronic products in Hong Kong. The MOU has been terminated. Details of the termination is set out in the announcement of the Company dated on 1 December 2015.

On 20 January 2016, a wholly owned subsidiary of the Company and a vendor entered into a MOU in relation to a proposed acquisition of a target company which is principally engaged in mobile games development, operation and promotion in the PRC. Details of the MOU is set out in the announcement of the Company dated 20 January 2016. The proposed acquisition has not yet entered as at the date of this Report.

### 外匯風險

董事認為，本集團並無重大外匯風險。

### 資產抵押及或然負債

於二零一五年十二月三十一日，本集團並無任何重大資產抵押及或然負債。

### 重大收購、出售及重大投資

根據日期為二零一五年六月七日，內容有關建議收購北京艾普智城網絡科技有限公司全部股權之買賣協議，該協議之若干條件並未獲達成，且該協議並未獲協定延長最後日期（即二零一五年十月七日），買賣協議已自動終止。有關終止之詳情載於本公司日期為二零一五年十月七日之公告。

於二零一五年九月二十九日，本集團與獨立第三方訂立諒解備忘錄（「諒解備忘錄」），內容有關建議收購主要從事於香港買賣電子產品之業務的目標公司已發行股本51%。諒解備忘錄已經終止。有關終止之詳情載於本公司日期為二零一五年十二月一日之公告。

於二零一六年一月二十日，本公司之全資附屬公司與賣方訂立有關建議收購主要於中國從事手機遊戲的開發、營運及發佈的目標公司之諒解備忘錄。諒解備忘錄之詳情載列於本公司日期為二零一六年一月二十日之公告。於本報告日期，建議收購事項尚未完成。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層論述及分析

On 9 March 2016, the Company and a purchaser who is a connected person at the subsidiary level of the Company under the GEM Listing Rules entered into a sale and purchase agreement (“SPA”) in relation to a proposed disposal of entire equity interest of NH Group (the “Disposal”). As the Disposal is only a connected transaction between the Company and a connected person at the subsidiary level on normal commercial terms, given that (i) the Directors have approved the Disposal; and (ii) the independent non-executive Directors have confirmed that the terms of the Disposal is fair and reasonable, the Disposal is on normal commercial terms and in the interests of the Company and its Shareholders as a whole, such connected transaction is exempted from the circular, independent financial advice and Shareholders’ approval requirements under Rule 20.99 of the GEM Listing Rules. NH Group is mainly involved in the business of the provision of software platform. Details of the SPA are set out in announcement of the Company dated 9 March 2016.

On 11 March 2016, the Company and a vendor entered into a MOU in relation to a proposed acquisition of the target. The target group is principally engaged in development, operation and publication of mobile games and applications. Details of the MOU is set out in the announcement of the Company dated 11 March 2016. The proposed acquisition has not yet entered as at the date of this Report.

Apart from those disclosed in the sections headed “Material Acquisition, Disposal and Significant Investment” in this Report and the section headed “Non-adjusting events after the reporting period in note 32 to the consolidated financial statements, the Group did not have any other material acquisition, disposal and significant investment during the year ended 31 December 2015.

#### Profit Guarantee Fulfilment

Pursuant to the sale and purchase agreement dated on 27 June 2014 in respect of acquisition of the entire equity interest in KanHan Educational Services Limited and its subsidiary (together, “KHE Group”), the profit guarantee is granted to the Group that the audited consolidated profit before taxation and any extraordinary or exceptional items of KHE Group of not less than HK\$1,000,000 for the year ended 31 December 2015 has been achieved.

Pursuant to the sale and purchase agreement dated on 11 December 2014 in respect of acquisition of the entire equity interest in NH Group, the profit guaranteed is granted to the Group that the audited consolidated profit after taxation but before extraordinary or exceptional items attributable to the owners of the Company of NH Group not less than HK\$10,000,000 for the year ended 31 December 2015 has been achieved.

於二零一六年三月九日，本公司與買方（根據創業板上市規則為本公司附屬公司層面的關連人士）訂立有關建議出售然望集團（「出售事項」）所有股本權益之買賣協議（「買賣協議」）。由於出售事項僅為本公司與附屬公司層面之關連人士按一般商業條款訂立的關連交易，鑒於(i)董事已批准出售事項；及(ii)獨立非執行董事已確認出售事項之條款屬公平合理，且出售事項乃按一般商業條款訂立並符合本公司及其股東之整體利益，有關關連交易可豁免遵守創業板上市規則第20.99條項下之通函、獨立財務意見及股東批准規定。然望集團主要從事提供軟件平台業務。買賣協議之詳情載列於本公司日期為二零一六年三月九日之公告。

於二零一六年三月十一日，本公司與賣方訂立有關建議收購目標之諒解備忘錄。該目標集團主要從事手機遊戲及應用程式的開發、營運及發佈。諒解備忘錄之詳情載列於本公司日期為二零一六年三月十一日之公告。於本報告日期，建議收購事項尚未完成。

除於本報告「重大收購、出售及重大投資」一節及綜合財務報表附註32「報告期後非調整事項」一節披露外，本集團截至二零一五年十二月三十一日止年度並無任何其他重大收購、出售及重大投資。

#### 溢利保證履行

根據於二零一四年六月二十七日就收購看漢教育服務有限公司及其附屬公司（統稱「看漢教育集團」）全部股權所訂立的買賣協議，本集團獲授予溢利保證，保證看漢教育集團截至二零一五年十二月三十一日止年度的經審核綜合溢利（未扣除稅項及任何特殊或非經常性項目）已達不少於1,000,000港元。

根據於二零一四年十二月十一日就收購然望集團所訂立的買賣協議，本集團獲授予溢利保證，保證然望集團公司擁有人截至二零一五年十二月三十一日止年度所佔的經審核綜合溢利（扣除稅項但未計任何特殊或非經常性項目）已達不少於10,000,000港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### Employees and Remuneration Policies

As at 31 December 2015, the Group had approximately 103 employees (as at 31 December 2014: 120 employees) in Hong Kong and the PRC. The staff costs (including directors' remuneration) were approximately HK\$24,219,000 (2014: approximately HK\$12,667,000) for the year ended 31 December 2015. The Group's remuneration policy is revised periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are employed.

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting to adopt a new share option scheme (the "Share Option Scheme") whereby the Board may grant share options to employees, directors, suppliers, consultants, agents and advisers or any person, at its discretion, for the primary purpose to recognize and motivate their contributions to the Group. The Share Option Scheme is valid for a period of 10 years commencing from 8 May 2013. Details of the Share Option Scheme were set out in the circular of the Company dated 27 March 2013.

At as 31 December 2015 and up to date of this Report, the Company had no outstanding options under the Share Option Scheme. Details please refer to the section headed "Share Option Scheme" in the Report of the Directors in this Report.

### Events after the Reporting Period

Details of events after the reporting period are set out in the note 32 to the consolidated financial statements.

### 僱員及薪酬制度

於二零一五年十二月三十一日，本集團於香港及中國僱用約103名員工(二零一四年十二月三十一日：120名)。截至二零一五年十二月三十一日止年度之員工成本(包括董事酬金)約24,219,000港元(二零一四年：約12,667,000港元)。本集團之薪酬制度經不時修訂及參考市場情況、公司表現及個人資歷及表現釐定，並符合僱員受僱地之各自司法管轄區之法定需要。

於二零一三年五月八日，本公司於股東週年大會通過有關採納新購股權計劃(「購股權計劃」)之普通決議案，據此，董事會可酌情向僱員、董事、供應商、諮詢顧問、代理及顧問或任何人士授出購股權，旨在肯定及鼓勵彼等對本集團作出貢獻。該購股權計劃自二零一三年五月八日起計十年內有效。與購股權計劃相關的詳情載列於本公司日期為二零一三年三月二十七日的通函。

於二零一五年十二月三十一日至本報告日期止，本公司概無購股權計劃項下之未行使購股權。詳情請參考本報告內董事會報告「購股權計劃」一節。

### 報告期間結束後事項

報告期間結束後事項之詳情載於綜合財務報表附註32。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company is committed to maintain corporate governance of high standards and quality procedures. The Company has put in place governance practices with emphasis on the quality of disclosure, transparency and accountability to shareholders for the sake of maximizing returns to shareholders.

### CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions set out in the Corporate Governance Code (the “CG Code”) as contained in Appendix 15 of the rules (the “GEM Listing Rules”) Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the year ended 31 December 2015 except the CG Code provision A2.1 and A6.7.

Under the CG Code provision A.2.1, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not have any officer with the title of Chief Executive Officer (“CEO”) since the resignation of the former CEO, Mr. Mo Wai Hing, Lawrence of the Company on 8 October 2015. Mr. Zhang Weijie, the chairman (the “Chairman”) of the Company and Mr. Chan Wai Kit, the deputy Chairman of the Company, also assumes the duties of the CEO during the year under review. The Board believes that vesting the roles of chairman and chief executive officer in the same individual provided the Group with strong and consistent leadership in the development and execution of long-term business strategies.

Under the CG Code provision A.6.7, executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Mr. Mo Wai Ming, Lawrence did not attend the annual general meeting of the Company held on 7 May 2015 due to other work commitments. The Company will strengthen its general meeting planning process, by giving all directors sufficient time to arrange their work in advance and providing any necessary support for their presence and participation in the meeting, so as to facilitate all directors attending the Company’s future general meetings.

Below are the major corporate governance practices adopted by the Company with specific reference to the CG Code.

本公司致力維持高水準及具質素程序之企業管治。本公司已推行企業管治措施，著重對資料披露之質素、對股東之透明度及問責性，藉以盡量提高股東回報。

### 企業管治守則

本公司於截至二零一五年十二月三十一日止年度一直遵守香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)證券上市規則(「創業板上市規則」)附錄十五所載企業管治守則(「企業管治守則」)之企業管治守則條文，惟企業管治守則條文A 2.1及A 6.7除外。

根據企業管治守則條文A.2.1，主席與行政總裁之角色應有區別，並不應由一人同時兼任。自二零一五年十月八日本公司前行政總裁(「行政總裁」)巫偉明先生辭任後，本公司並無人員擔任行政總裁之職位。本公司主席(「主席」)張偉傑先生及本公司副主席陳偉傑先生於回顧年度亦擔任行政總裁之職務。董事會相信同一人兼任主席及行政總裁之角色，有助本集團在長遠業務策略的發展及執行上，為本集團提供強大而貫徹之領導。

根據企業管治守則條文A.6.7，執行董事必須出席股東大會，並對股東的意見有公正的了解。巫偉明先生由於履行其他職務，並無出席本公司於二零一五年五月七日舉行之股東週年大會。本公司將透過給予所有董事充裕的時間提早安排工作，並為彼等出席及參與大會提供任何必要的支持，以便所有董事出席本公司日後的股東大會，從而加強股東大會的決策過程。

以下為本公司特別參照企業管治守則採納之主要企業管治常規。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### THE BOARD OF DIRECTORS

The Board is responsible for leading and controlling the Company, overseeing as well as the supervision of its business, approval of strategic plans and monitoring the Company's performance. The Board delegates the day-to-day operations to the executive directors and senior management, while reserving certain key matters for its approval.

As at the date of this report, the Board comprise seven Directors, of which four are executive Directors, Mr. Chan Wai Kit, Mr. Hung Tat Chi Alan, Mr. Mui Yuk Wah and Ms. Wong Chi Yan; and three are independent non-executive Directors (the "INED(s)"), Mr. Lenug Man Chun, Mr. Fok Kin Fung Eric and Dr. Lee Nim Wai. There is no financial, business, family or other material/relevant relationship amongst the Directors. The Directors' biographical information is set out in pages 30 to 32 under the section headed "Biographics of Directors and Senior Management".

Throughout the year 2015 and up to date of this report, the Company has complied with rule 5.05(1) and (2), of the GEM Listing Rules. The Board has the necessary skills and experience appropriate for discharging their duties as Directors in the best interests of the Company and that the current board size is adequate for its present operations. Each Director keeps abreast of his/her responsibility as the Director and of the conduct, business activities and development of the Company.

Members of the Board met on a regular basis and on ad hoc basis to discuss the overall strategy as well as the operation and financial performance of the Group. There were twenty board meetings held during the year 2015.

### 董事會

董事會負責領導及監控本公司、監察及監督其業務營運、批核策略性計劃及監管本公司之績效。董事會將日常營運工作轉授由執行董事及高級管理層負責，並保留若干主要事宜由董事會批准。

於本報告日期，董事會由七名董事組成，包括四名執行董事陳偉傑先生、洪達智先生、梅育華先生及黃志恩女士；及三名獨立非執行董事（「獨立非執行董事」），分別為梁文俊先生、霍健烽先生及李念緯醫生。董事之間並無財政、業務、家族或其他重大／相關關係。董事履歷資料載於第30至32頁「董事及高級人員簡歷」一節。

自二零一五年至本報告日期，本公司已遵守創業板上市規則第5.05(1)及(2)條。董事會各董事均具備所需之技能及經驗，以符合本公司最佳利益為前提，適當地履行彼等作為董事之責任，而董事會現有規模亦足以應付本公司目前營運所需。各董事均瞭解擔任董事所須承擔責任，亦瞭解本公司運作方式、業務活動及發展之最新情況。

董事會成員定期舉行會議並在有需要時舉行特別會議，以討論本集團整體策略以及營運及財務表現。二零一五年內共舉行二十次董事會會議。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Attendance of individual Directors at Board meetings held during the year:

個別董事出席年內舉行之董事會會議情況：

	Attendance/eligible to attend	
	出席次數 / 合資格出席次數	
	Board meeting	General meeting
	董事會會議	股東大會
<b>Executive Directors</b>		
<b>執行董事</b>		
Mr. Zhang Weijie <sup>1</sup> 張偉傑先生 <sup>1</sup>	6/6	N/A 不適用
Mr. Chan Wai Kit <sup>2</sup> 陳偉傑先生 <sup>2</sup>	20/20	3/3
Mr. Guo Keqin <sup>3</sup> 郭克勤先生 <sup>3</sup>	6/6	N/A 不適用
Ms. Wong Chi Yan <sup>4</sup> 黃志恩女士 <sup>4</sup>	12/12	1/1
Mr. Wen Jialong <sup>5</sup> 溫家瓏先生 <sup>5</sup>	4/5	2/2
Mr. Mo Wai Ming, Lawrence <sup>6</sup> 巫偉明先生 <sup>6</sup>	11/12	2/3
Mr. Zhang Xiaozheng <sup>7</sup> 張小崢先生 <sup>7</sup>	5/5	1/1
<b>Non-Executive Directors</b>		
<b>非執行董事</b>		
Dr. Lan Hong Tsung, David <sup>8</sup> 藍鴻震博士 <sup>8</sup>	12/12	1/2
Mr. Chan Tik Yuen <sup>9</sup> 陳迪源先生 <sup>9</sup>	4/5	2/2
Mr. Xu Zhigang <sup>10</sup> 徐志剛先生 <sup>10</sup>	1/1	1/1
<b>Independent Non-Executive Directors</b>		
<b>獨立非執行董事</b>		
Mr. Chui Chi Yun, Robert <sup>11</sup> 崔志仁先生 <sup>11</sup>	14/15	1/1
Mr. Chui Kwong Kau <sup>12</sup> 崔光球先生 <sup>12</sup>	17/20	2/3
Mr. Lam Wing Tai <sup>13</sup> 林永泰先生 <sup>13</sup>	4/6	N/A 不適用
Mr. Chi Chi Hung, Kenneth <sup>14</sup> 季志雄先生 <sup>14</sup>	9/11	1/3
Mr. Chan Wai Fat <sup>15</sup> 陳偉發先生 <sup>15</sup>	5/5	2/2

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Notes:

1. Mr. Zhang Weijie has been appointed as an executive Director and Chairman on 16 October 2015 and resigned on 9 March 2016.
2. Mr. Chan Wai Kit has been appointed as a Co-Chairman on 7 May 2015 and he has been re-designated from Co-Chairman to Chairman and Chairman to deputy Chairman with effect from 8 October 2015 and 16 October 2015 respectively.
3. Mr. Guo Keqin has been appointed as an executive Director on 16 October 2015 and resigned on 9 March 2016.
4. Ms. Wong Chi Yan has been appointed as an executive Director on 27 May 2015 and resigned as a company secretary on 18 January 2016.
5. Mr. Wen Jialong resigned as an executive Director and Co-Chairman on 7 May 2015.
6. Mr. Mo Wai Ming, Lawrence resigned as an executive Director and chief executive officer on 8 October 2015.
7. Mr. Zhang Xiaozheng has been appointed as an executive Director on 27 May 2015 and resigned on 16 October 2015.
8. Dr. Lan Hong Tsung, David has been appointed as an executive Director and Co-Chairman on 6 March 2015 and resigned on 8 October 2015.
9. Mr. Chan Tik Yuen retired as a non-executive Director on 7 May 2015.
10. Mr. Xu Zhigang resigned as a non-executive Director on 6 March 2015.
11. Mr. Chui Chi Yun, Robert has been appointed as an independent non-executive Director on 7 May 2015 and resigned on 2 March 2016.
12. Mr. Lam Wing Tai has been appointed as an independent non-executive Director on 16 October 2015 and resigned on 18 January 2016.
13. Mr. Chi Chi Hung, Kenneth resigned as an independent non-executive Director on 13 October 2015.
14. Mr. Chan Wai Fat retired as an independent non-executive Director on 7 May 2015.

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda and the day-to-day management of the Group's business.

Mr. Wen Jialong ("Mr. Wen"), has been appointed as the Chairman and executive Director on 10 September 2014; and subsequently to the appointment of Dr. Lan Hong Tsung, David ("Dr. Lan") as the co-chairman of the Company (the "Co-Chairman") and non-executive Director on 6 March 2015, Mr. Wen and Dr. Lan act jointly as Co-Chairman thereafter. After the resignation of Mr. Wen, Mr. Chan Wai Kit ("Mr. Chan") has been appointed as the Co-Chairman and subsequent became a sole Chairman from 8 October 2015 to 15 October 2015 after the resignation of Dr. Lan on 8 October 2015. Mr. Zhang Weijie has been appointed as an executive Director and Chairman while Mr. Chan has been re-designated as a deputy Chairman on 16 October 2015. On 9 March 2016, Mr. Zhang Weijie resigned as an executive Director and Chairman.

### 附註：

1. 張偉傑先生於二零一五年十月十六日獲委任為執行董事及主席，並於二零一六年三月九日辭任。
2. 陳偉傑先生於二零一五年五月七日獲委任為聯席主席，並分別於二零一五年十月八日及二零一五年十月十六日由聯席主席調任為主席及由主席調任為副主席。
3. 郭克勤先生於二零一五年十月十六日獲委任為執行董事，並於二零一六年三月九日辭任。
4. 黃志恩女士於二零一五年五月二十七日獲委任為執行董事及於二零一六年一月十八日辭任公司秘書。
5. 溫家瓏先生於二零一五年五月七日辭任執行董事及聯席主席。
6. 巫偉明先生於二零一五年十月八日辭任執行董事及行政總裁。
7. 張小崢先生於二零一五年五月二十七日獲委任為執行董事，其後於二零一五年十月十六日辭任。
8. 藍鴻震博士於二零一五年三月六日獲委任為執行董事及聯席主席，並於二零一五年十月八日辭任。
9. 陳迪源先生於二零一五年五月七日退任非執行董事。
10. 徐志剛先生於二零一五年三月六日辭任非執行董事。
11. 崔志仁先生於二零一五年五月七日獲委任為獨立非執行董事，並於二零一六年三月二日辭任。
12. 林永泰先生於二零一五年十月十六日獲委任為獨立非執行董事，並於二零一六年一月十八日辭任。
13. 季志雄先生於二零一五年十月十三日辭任獨立非執行董事。
14. 陳偉發先生於二零一五年五月七日退任獨立非執行董事。

## 主席及行政總裁

主席負責領導董事會，以確保董事會於制訂議程的角色之所有方面具之效率，並考慮其他董事所提呈以納入議程之任何事項以及本集團業務之日常管理。

於二零一四年九月十日，溫家瓏先生（「溫先生」）獲委任為主席兼執行董事；其後於二零一五年三月六日，藍鴻震博士（「藍博士」）獲委任為本公司聯席主席（「聯席主席」）兼非執行董事。自此以後，溫先生及藍博士均共同以聯席主席身份行事。繼溫先生辭任後，陳偉傑先生（「陳先生」）已獲委任為聯席主席，並在藍博士於二零一五年十月八日辭任後，於二零一五年十月八日至二零一五年十月十五日成為唯一主席。張偉傑先生獲委任為執行董事及主席，而陳先生於二零一五年十月十六日獲調任為副主席。於二零一六年三月九日，張偉傑先生辭任執行董事及主席。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company does not have CEO after the resignation of Mr. Mo Wai Ming, Lawrence on 8 October 2015. The Chairman/deputy Chairman temporarily took up the role as CEO of the Company for a transitional period with a view to identifying a suitable candidate.

### NON-EXECUTIVE DIRECTORS

Pursuant to A.4.1 of the CG Code, non-executive directors (“NED(s)”) should be appointed for specific terms, subject to re-election.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has complied at all times with rule 5.05A of the GEM Listing Rules that at least three INEDs sit in the Board (more than half of the Board members) and at least one of them has appropriate professional accounting or related financial management expertise.

Each INED has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company is of the view that all INEDs meet the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and are independent in accordance with the terms of the guidelines.

For the year ended 31 December 2015, all the NEDs and INEDs have entered into a service contract with the Company for an initial term of three years, unless terminated by not less than one month’s notice in writing served by either party on the other. The CG Code provision A.4.1 has been complied.

### CORPORATE GOVERNANCE STRUCTURE

The Board is entrusted with the duty to put in place a proper corporate governance structure of the Company. It is primarily responsible for setting directions, formulating strategies, monitoring performance and managing the risks of the Group. Under the Board, there are currently three committees, namely Audit Committee, Remuneration Committee and Nomination Committee. Audit Committee and Remuneration Committee perform their distinct roles in accordance with their respective terms of reference and assist the Board in supervising certain functions of the senior management. Nomination Committee assists the Board in nominating candidates for directorship, reviewing the size and composition of the Board and making recommendation to the Board on appointment of directors. Each of the Committees is established with defined written terms of reference which are available on the Company’s website and the GEM website.

巫偉明先生於二零一五年十月八日辭任後，本公司並無行政總裁。主席／副主席於過渡期間暫時接任本公司行政總裁，以便物色適當人選。

### 非執行董事

根據企業管治守則第A.4.1條，非執行董事（「非執行董事」）應有指定任期，並可重選連任。

### 獨立非執行董事

本公司任何時候均遵守創業板上市規則第5.05A條有關至少三名獨立非執行董事加入董事會（多於半數董事會成員）及至少其中一名成員擁有合適專業會計或相關財務管理專業知識之規定。

各獨立非執行董事已根據創業板上市規則第5.09條作出年度獨立性確認。本公司認為全體獨立非執行董事符合創業板上市規則第5.09條所載之獨立性指引及根據指引條款誠屬獨立。

截至二零一五年十二月三十一日止年度，所有非執行董事及獨立非執行董事已與本公司訂立服務合約，初步任期為三年，除任何一方另向另一方發出不少於一個月之書面通知終止合約，則另作別論。本公司已符合企業管治守則條文A.4.1條。

### 企業管治架構

董事會有責任為本公司實施妥善的企業管治架構，其主要負責為本集團訂立方針、制訂策略、監控績效及管理風險。董事會轄下設有三個委員會，分別為審核委員會、薪酬委員會及提名委員會。審核委員會及薪酬委員會根據各自之職權範圍履行各自之職能，並協助董事會監督高級管理層若干職能。提名委員會協助董事會提名董事人選，審視董事會人數及組成並向董事會提出有關委任董事之建議。本公司已成立各委員會，並書面訂明其明確職權範圍，文本刊載於本公司及創業板網站，以供查閱。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION COMMITTEE

The Remuneration Committee is responsible for making recommendations to the Board regarding the Group's policy and structure for remuneration of Directors and senior management and determining the specific remuneration packages of Directors and senior management of the Company.

### REMUNERATION POLICY

The remuneration policy of the Directors is recommended by the Remuneration Committee, having regard to the market terms, individual experience, duties and responsibilities.

Directors' emoluments comprise payments to Directors by the Company and its subsidiaries in connection with the management of the affairs of the Company and its subsidiaries. The amounts paid to each Director for the year ended 31 December 2015 are set out in note 10 to the consolidated financial statements.

Pursuant to code provision B.1.5 of the CG Code, the annual remuneration of the members of the senior management (other than the Directors) whose particulars are contained in the section headed "Biographies of Directors and Senior Management" in this annual report for the year by band is set out as follows:

#### Remuneration band (in HK\$)

#### 薪金範圍(港元)

#### Number of individuals

#### 人數

Nil to 1,000,000

零至1,000,000

4

As at the date of this report, the Remuneration Committee comprises three INEDs and one executive Director, namely Mr. Leung Man Chun, Dr. Lee Nim Wai, Mr. Fok Kin Fung, Eric and Mr. Chan Wai Kit. The Committee is chaired by Mr. Leung Man Chun.

### 薪酬委員會

薪酬委員會負責就本集團有關董事及高級管理層之薪酬政策及架構向董事會提供意見，並釐定本公司董事及高級管理層之具體薪酬。

### 薪酬政策

董事之薪酬政策乃經薪酬委員會考慮市場情況、個人經驗、職責及責任後建議。

董事薪酬包括本公司及其附屬公司就本公司及其附屬公司之管理事宜，向董事發放之付款。截至二零一五年十二月三十一日止年度向各董事支付之款項，載於綜合財務報表附註10。

根據企業管治守則第B.1.5條，本年度高級管理人員之詳情載於本年報「董事及高級管理人員簡歷」一節，高級管理人員(董事除外)的年度薪酬按範圍載列於下文：

於本報告日期，薪酬委員會由三名獨立非執行董事及一名執行董事組成，成員分別為梁文俊先生、李念緯醫生、霍健烽先生及陳偉傑先生。梁文俊先生擔任委員會主席。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Remuneration Committee is scheduled to meet at least once a year. Three meetings were held during the financial year ended 31 December 2015. The attendance of each member is set out as follows:

薪酬委員會計劃每年最少舉行一次會議。薪酬委員會於截至二零一五年十二月三十一日止財政年度內舉行三次會議。各成員之出席情況載列如下：

**Attendance/  
eligible to attend**  
出席次數/  
合資格出席次數

### Independent Non-Executive Directors

#### 獨立非執行董事

Mr. Chui Chi Yun, Robert ( <i>Chairman</i> ) <sup>1</sup>	3/3
崔志仁先生(主席) <sup>1</sup>	
Mr. Chi Chi Hung, Kenneth <sup>2</sup>	1/2
季志雄先生 <sup>2</sup>	
Mr. Chan Wai Fat <sup>3</sup>	N/A不適用
陳偉發先生 <sup>3</sup>	
Mr. Lam Wing Tai <sup>4</sup>	N/A不適用
林永泰先生	
Mr. Chui Kwong Kau <sup>5</sup>	3/3
崔光球先生 <sup>5</sup>	

### Executive Director

#### 執行董事

Mr. Chan Wai Kit	3/3
陳偉傑先生	

#### Notes:

- Mr. Chui Chi Yun, Robert has been appointed as an independent non-executive Director on 7 May 2015 and resigned on 2 March 2016.
- Mr. Chi Chi Hung, Kenneth resigned as an independent non-executive Director on 13 October 2015.
- Mr. Chan Wai Fat re-tired as an independent non-executive Director on 7 May 2015.
- Mr. Lam Wing Tai has been appointed as an independent non-executive Director on 16 October 2015 and resigned on 18 January 2016.
- Mr. Chui Kwong Kau resigned as an independent non-executive Director on 16 March 2016.

#### 附註：

- 崔志仁先生於二零一五年五月七日獲委任為獨立非執行董事，並於二零一六年三月二日辭任。
- 季志雄先生於二零一五年十月十三日辭任獨立非執行董事。
- 陳偉發先生於二零一五年五月七日退任獨立非執行董事。
- 林永泰先生於二零一五年十月十六日獲委任為獨立非執行董事，並於二零一六年一月十八日辭任。
- 崔光球先生於二零一六年三月十六日辭任獨立非執行董事。

### Summary of works

During the year 2015, the Remuneration Committee reviewed the remuneration packages of the all the Directors and the senior management and made recommendations to the Board on the remuneration of the newly appointed executive Directors and non-executive Directors in accordance with the Remuneration Committee's written terms of reference.

### 工作概況

於二零一五年度，薪酬委員會已根據薪酬委員會之書面職權範圍，審閱全體董事及高級管理層之薪酬組合，以及就新委任之執行董事及非執行董事之薪酬向董事會提出推薦建議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION COMMITTEE

The Nomination Committee is responsible for nominating potential candidates for directorship, reviewing the nomination of directors and making recommendations to the Board on such appointments.

As at the date of this report, the Nomination Committee comprises three INEDs and one executive Director, namely Mr. Leung Man Chun, Dr. Lee Nim Wai, Mr. Fok Kin Fung, Eric and Mr. Chan Wai Kit. The Committee is chaired by the INED, Mr. Leung Man Chun.

The Nomination Committee is scheduled to meet at least once a year for the review of the structure, size and composition (including skills, knowledge and experience) of the Board. In addition, the Nomination Committee also meets as it is required to consider nomination related matters. Three meetings were held during the financial year. The attendance of each member is set out as follows:

### 提名委員會

提名委員會負責提名可能出任董事之人士、檢討董事提名名單，並就有關委任向董事會提供推薦意見。

於本報告日期，提名委員會由三名獨立非執行董事及一名執行董事組成，成員分別為梁文俊先生、李念緯醫生、霍健烽先生及陳偉傑先生。獨立非執行董事梁文俊先生擔任委員會主席。

提名委員會計劃每年最少舉行一次會議，以檢討董事會之結構、規模及組成(包括技能、知識及經驗方面)。此外，提名委員會亦於需要時舉行會議，以考慮提名相關事宜。提名委員會於本財政年度舉行三次會議。各成員之出席情況載列如下：

**Attendance/  
eligible to attend**  
出席次數/  
合資格出席次數

#### Independent Non-Executive Directors

##### 獨立非執行董事

Mr. Chui Chi Yun, Robert ( <i>Chairman</i> ) <sup>1</sup> 崔志仁先生(主席) <sup>1</sup>	3/3
Mr. Chi Chi Hung, Kenneth <sup>2</sup> 季志雄先生 <sup>2</sup>	1/2
Mr. Chan Wai Fat <sup>3</sup> 陳偉發先生 <sup>3</sup>	N/A不適用
Mr. Lam Wing Tai <sup>4</sup> 林永泰先生 <sup>4</sup>	N/A不適用
Mr. Chui Kwong Kau <sup>5</sup> 崔光球先生 <sup>5</sup>	3/3

#### Executive Directors

##### 執行董事

Mr. Chan Wai Kit 陳偉傑先生	3/3
---------------------------	-----

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Notes:

1. Mr. Chui Chi Yun, Robert has been appointed as an independent non-executive Director on 7 May 2015 and resigned on 2 March 2016.
2. Mr. Chi Chi Hung, Kenneth resigned as an independent non-executive Director on 13 October 2015.
3. Mr. Chan Wai Fat retired as an independent non-executive Director on 7 May 2015.
4. Mr. Lam Wing Tai has been appointed as an independent non-executive Director on 16 October 2015 and resigned on 18 January 2016.
5. Mr. Chui Kwong Kau resigned as an independent non-executive Director on 16 March 2016.

### Summary of works

During the year 2015, the Nomination Committee reviewed the Board diversity policy, the structure, size and composition of the Board and made recommendations on any proposed changes to the Board to complement the Company's strategy and also reviewed and made recommendations to the Board on the appointment of the newly appointed executive Directors and non-executive Directors in accordance with the Nomination Committee's written terms of reference.

### Board Diversity Policy

The Group adopted a board diversity policy (the "Board Diversity Policy") on 1 September 2013. A summary of this policy, together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives are disclosed as below.

### Summary of the Board Diversity Policy

The Company recognized and embraced the benefits of having a diverse Board to the quality of its performance. The Board Diversity Policy aimed to set out the approach to achieve diversity on the Board. In designing the Board's composition, Board diversity has been considered from a numbers of measurable aspects including gender, age, ethnicity, knowledge and length of services. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regards for the benefits of diversity on the Board.

### 附註：

1. 崔志仁先生於二零一五年五月七日獲委任為獨立非執行董事及於二零一六年三月二日辭任。
2. 季志雄先生於二零一五年十月十三日辭任獨立非執行董事。
3. 陳偉發先生於二零一五年五月七日退任獨立非執行董事。
4. 林永泰先生於二零一五年十月十六日獲委任為獨立非執行董事，並於二零一六年一月十八日辭任。
5. 崔光球先生於二零一六年三月十六日辭任獨立非執行董事。

### 工作概況

於二零一五年度，提名委員會已根據提名委員會之書面職權範圍，審視董事會成員多元化政策、董事會之架構、規模及組成，並就董事會為配合本公司策略而作出之任何建議變動，提出推薦建議，以及就新委任之執行董事及非執行董事，作出審視及就此向董事會提出推薦建議。

### 董事會成員多元化政策

本集團於二零一三年九月一日採納董事會成員多元化政策（「董事會成員多元化政策」）。本政策之概要連同為執行本政策而制定之可計量目標及達標進度於下文披露。

### 董事會成員多元化政策概要

本公司明白並深信董事會成員多元化對提升公司之表現素質裨益良多。董事會成員多元化政策旨在列載為達致董事會成員多元化而採取之方針。本公司在設定董事會成員組合時，會從多個可計量方面考慮董事會成員多元化，包括性別、年齡、種族、知識及服務任期。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及董事會成員多元化之裨益。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Measurable Objectives

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

### Implementation and Monitoring

The Nomination Committee reviewed the Board's composition under diversified perspectives, and monitored the implementation of the Board Diversity Policy annually.

As at the date of this report, the Nomination Committee comprises three INEDs and one executive Director, and thereby to promote critical review and control of the management process. The Board is also characterised by significant diversity, whether considered in terms of age, length of services, professional background and skills.

The Nomination Committee has reviewed the Board Diversity Policy to ensure its effectiveness and considered that the Group achieved the Board Diversity Policy.

## AUDIT COMMITTEE

The Audit Committee is responsible to evaluate the overall effectiveness of the internal control and risk management frameworks, to review the accounting principles and practices adopted by the Group and other financial reporting matters and ensure the completeness, accuracy and fairness of the financial statements, to monitor compliance with statutory and listing requirements and to oversee the relationship with the external auditors.

The Audit Committee reviews the quarterly, interim and annual reports before submission to the Board. At least one member has an appropriate professional qualification or accounting or related financial management expertise. The Audit Committee focuses not only on the impact of the changes in accounting policies and practices but also on the compliance with accounting standards, the GEM Listing Rules and the legal requirements in the review of the Company's quarterly, interim and annual reports.

Senior representatives of the external auditor, executive Directors and senior executives are invited to attend the meetings, if required. Each of the Audit Committee members has unrestricted access to the Group's external auditor and the management.

### 可計量目標

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按人選之長處及可為董事會提供之貢獻而作決定。

### 執行及監察

提名委員會每年檢討董事會在多元化層面之組成，並監察董事會成員多元化政策之執行。

於本報告日期，提名委員會由三名獨立非執行董事及一名執行董事組成，並據此促進嚴格檢視及監控管理過程。董事會不論年齡、服務年期、專業背景及技能，均有豐富的多元性。

提名委員會已審閱董事會成員多元化政策，確保其有效，認為本集團已達成董事會成員多元化政策。

## 審核委員會

審核委員會負責評審內部監控及風險管理架構之整體效用，及檢討本集團所採納之會計原則及常規以及其他財務申報事宜，以確保財務報表之完備性、準確性及公平程度，並監察本集團遵守法定及上市規定以及監督與外聘核數師之關係。

審核委員會審核季度、中期及年度報告後，方提交予董事會。至少一名成員擁有合適專業資格或會計或相關財務管理專業知識。審核委員會於審核本公司季度、中期及年度報告時不僅注意會計政策及常規變動之影響，亦關注是否遵守會計準則、創業板上市規則及法例規定。

如有需要，外聘核數師之高級代表、執行董事與高級行政人員會獲邀出席會議。審核委員會各名成員在接觸本集團外聘核數師及管理層方面並無限制。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

As at the date of this report, the Audit Committee comprises three INEDs, namely Mr. Leung Man Chun, Mr. Fok Kin Fung, Eric and Dr. Lee Nim Wai. The Audit Committee is chaired by the Mr. Leung Man Chun.

The Audit Committee is scheduled to meet at least four times a year. Five meetings were held during the financial year. The attendance of each member is set out as follows:

於本報告日期，審核委員會由三名獨立非執行董事組成，成員分別為梁文俊先生、霍健烽先生及李念緯醫生。梁文俊先生擔任審核委員會主席。

審核委員會計劃每年最少舉行四次會議。本財政年度內已舉行五次會議。各成員之出席情況載列如下：

**Attendance/  
eligible to attend**  
出席次數/  
合資格出席次數

### Independent Non-Executive Directors

#### 獨立非執行董事

Mr. Chui Chi Yun, Robert ( <i>Chairman</i> ) <sup>1</sup> 崔志仁先生(主席) <sup>1</sup>	2/3
Mr. Chi Chi Hung, Kenneth <sup>2</sup> 季志雄先生 <sup>2</sup>	4/4
Mr. Chan Wai Fat <sup>3</sup> 陳偉發先生 <sup>3</sup>	2/2
Mr. Lam Wing Tai <sup>4</sup> 林永泰先生 <sup>4</sup>	1/1
Mr. Chui Kwong Kau <sup>5</sup> 崔光球先生 <sup>5</sup>	5/5

#### Notes:

- Mr. Chui Chi Yun, Robert has been appointed as an independent non-executive Director on 7 May 2015 and resigned on 2 March 2016.
- Mr. Chi Chi Hung, Kenneth resigned as an independent non-executive Director on 13 October 2015.
- Mr. Chan Wai Fat retired as an independent non-executive Director on 7 May 2015.
- Mr. Lam Wing Tai has been appointed as an independent non-executive Director on 16 October 2015 and resigned on 18 January 2016.
- Mr. Chui Kwong Kau resigned as an independent non-executive Director on 16 March 2016.

#### 附註：

- 崔志仁先生於二零一五年五月七日獲委任為獨立非執行董事，並於二零一六年三月二日辭任。
- 季志雄先生於二零一五年十月十三日辭任獨立非執行董事。
- 陳偉發先生於二零一五年五月七日退任獨立非執行董事。
- 林永泰先生於二零一五年十月十六日獲委任為獨立非執行董事，並於二零一六年一月十八日辭任。
- 崔光球先生於二零一六年三月十六日辭任獨立非執行董事。

### Summary of works

During the year 2015, the Audit Committee reviewed the quarterly, interim and annual results; made recommendations to the Board on the terms of engagement of the external and internal auditors; and reviewed the system of internal control and its other duties in accordance with the Audit Committee's written terms of reference.

### 工作概況

於二零一五年度，審核委員會已根據審核委員會之書面職權範圍審閱季度、中期及年度業績、就外聘及內部核數師之委聘條款向董事會作出推薦建議，以及審視內部監控制度及其具備之其他職能。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The terms of reference of the Audit Committee are in line with the CG Code and are posted on the websites of the Company and the Stock Exchange. Under its amended terms of reference, dated 7 January 2016, the Audit Committee is required, amongst other things, to oversee the relationship with the external auditors, to review the Group's preliminary quarterly results, interim results and annual financial statements and to monitor the integrity of the financial statements of the Group, to review the scope, extent and effectiveness of the Group's internal control system, internal audit and risk management matters and to review the Group's financial and accounting policies.

### Corporate Governance Functions

The Board is responsible for performing the corporate governance duties as set out in the terms of reference equivalent to code provision D.3.1 of the CG Code. During the year, the policies of the corporate governance of the Company were reviewed by the Board.

## ACCOUNTABILITY AND AUDIT

### Directors' Responsibilities for Financial Reporting

The Directors acknowledged their responsibility for preparing the financial statements for each financial period to give a true and fair view of the state of affairs of the Company. In preparing the financial statements for the year ended 31 December 2015, the Directors have selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis.

The statement of the external auditors of the Company regarding their reporting responsibilities on the financial statement of the Company is set out in the section "Independent Auditor's Report" of this annual report.

### External Auditor's Remuneration

The Company reviews the appointment of an external auditor on an annual basis including a review of the audit scope and approval of the audit fee. The remuneration in respect of audit service and non-audit service (for a potential acquisition) for the year ended 31 December 2015 provided by Baker Tilly Hong Kong Limited was HK\$650,000 and HK\$110,000 respectively.

審核委員會之職權範圍符合企業管治守則，並刊載於本公司及聯交所網站。根據於二零一六年一月七日修訂的職權範圍，審核委員會須(其中包括)監察其與外聘核數師的關係；檢討本集團之初步季度業績、中期業績及年度財務報表；監察本集團財務報表之完整性；檢討本集團內部控制系統之範圍、程度及成效、內部審核及風險管理事宜及檢討本集團之財務及會計政策。

### 企業管治職能

董事會負責履行職權範圍所載相當於企業管治守則第D.3.1條守則條文之企業管治職務。年內，本公司之企業管治政策已經董事會審閱。

## 問責及核數

### 董事對財務報告之責任

董事知悉彼等有責任就各財務期間編製能公平真實反映本公司財務狀況之財務報表。編製截至二零一五年十二月三十一日止年度之財務報表時，董事已挑選合適的會計政策並貫徹應用，作出審慎、公平及合理的判斷及估計，以及編製可持續經營之財務報表。

本公司外聘核數師就彼等對本公司財務報表之申報責任作出之聲明載於本年報「獨立核數師報告書」一節。

### 外聘核數師之酬金

本公司每年審閱外聘核數師之委聘，包括審閱審核範圍及批准核數費用。截至二零一五年十二月三十一日止年度，天職香港會計師事務所有限公司就提供審核服務及就潛在收購提供的非審核服務而收取的酬金分別為650,000港元及110,000港元。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Internal Control and Risk Management

The Board is responsible for the effectiveness of the Group's internal control systems. The internal control system includes safeguard of the interest of shareholders and the Group's assets. It has been an important duty of the Board to conduct a review of internal control to ensure the effectiveness and adequacy of the system of the Group annually or at any time necessary. The review covers all material controls, including financial, operational and compliance controls, as well as risk management functions.

The Group has engaged ALE Corporate Services Limited as an independent internal control review advisor to conduct the annual review on the effectiveness of the internal control system. Review of the Group's internal controls covering major operational, financial and compliance controls, as well as risk management functions of different systems has been performed on a systematic rotational basis on the risk assessments of the operations and controls. No major issues on the internal control system have been identified during the year ended 31 December 2015.

### CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Every newly appointed director will receive formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of director's responsibilities and obligations under the GEM Listing Rules and relevant statutory requirements. Directors are continually updated on developments in the statutory and regulatory regime and the business environment to facilitate the discharge of their responsibilities. Continuing briefing and professional development for directors will be arranged at the expenses of the Company where necessary. For the year 2015, each of the Directors has participated in continuous professional development by attending seminars and/or studying materials relevant to director's duties and responsibility. Their training records have been provided to the Company.

### 內部監控及風險管理

董事會負責管理本集團內部監控制度之效用。內部監控制度包括保障股東之利益及本集團之資產。董事會須承擔就此進行檢討之重要責任。董事會每年或按需要檢討本集團之內部監控制度，以確保該制度有效及完善。審閱範圍覆蓋所有重大監控，包括財務、營運及合規監控，以及風險管理職能。

本集團已委聘奧利企業服務有限公司為獨立內部監控審閱顧問，以就內部監控制度之效用進行年度檢討。本集團已根據各業務及監控的風險評估，對不同系統的內部監控(包括主要營運、財務與合規監控以及風險管理職能)有系統地輪流進行審閱。截至二零一五年十二月三十一日止年度，概無識別有關內部監控制度的重大問題。

### 董事之持續專業發展

每位新任董事將於首次獲委任時接受正式、全面及為其而設的就職指引，確保董事對本公司業務及營運有恰當了解，並完全明白彼於創業板上市規則及相關監管規定項下之責任及義務。董事持續獲得有關法定及監管政策與業務環境的最新發展資訊，以便彼等履行職責。如有需要，董事獲安排提供持續簡報及專業發展，費用由本公司承擔。於二零一五年度，各董事均已參與持續專業發展，包括出席講座及／或研習與董事職務及職責有關之資料。本公司已獲提供彼等之培訓記錄。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the year ended 31 December 2015, all Directors have received the following trainings:

截至二零一五年十二月三十一日止年度，董事已完成訓練如下：

### Training on corporate governance, regulatory development and other relevant topics

企業管治、監管發展及其他相關課題的培訓

Studying materials 研習資料	Attending Seminar 出席講座
----------------------------	---------------------------

#### Executive Directors

##### 執行董事

Mr. Zhang Weijie <sup>1</sup> 張偉傑先生 <sup>1</sup>	✓	–
Mr. Chan Wai Kit <sup>2</sup> 陳偉傑先生 <sup>2</sup>	✓	✓
Mr. Guo Keqin <sup>3</sup> 郭克勤先生 <sup>3</sup>	✓	–
Ms. Wong Chi Yan <sup>4</sup> 黃志恩女士 <sup>4</sup>	✓	✓
Mr. Wen Jialong <sup>5</sup> 溫家瓏先生 <sup>5</sup>	✓	–
Mr. Mo Wai Ming, Lawrence <sup>6</sup> 巫偉明先生 <sup>6</sup>	✓	–
Mr. Zhang Xiaozheng <sup>7</sup> 張小崢先生 <sup>7</sup>	✓	–

#### Non-Executive Directors

##### 非執行董事

Dr. Lan Hong Tsung, David <sup>8</sup> 藍鴻震博士 <sup>8</sup>	✓	–
Mr. Chan Tik Yuen <sup>9</sup> 陳迪源先生 <sup>9</sup>	✓	–
Mr. Xu Zhigang <sup>10</sup> 徐志剛先生 <sup>10</sup>	✓	–

#### Independent Non-Executive Directors

##### 獨立非執行董事

Mr. Chui Chi Yun, Robert <sup>11</sup> 崔志仁先生 <sup>11</sup>	✓	–
Mr. Chui Kwong Kau <sup>12</sup> 崔光球先生 <sup>12</sup>	✓	✓
Mr. Lam Wing Tai <sup>13</sup> 林永泰先生 <sup>13</sup>	✓	✓
Mr. Chi Chi Hung, Kenneth <sup>14</sup> 季志雄先生 <sup>14</sup>	✓	✓
Mr. Chan Wai Fat <sup>15</sup> 陳偉發先生 <sup>15</sup>	✓	–

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Notes:

1. Mr. Zhang Weijie has been appointed as an executive Director and Chairman on 16 October 2015 and resigned on 9 March 2016.
2. Mr. Chan Wai Kit has been appointed as a Co-Chairman on 7 May 2015 and he has been re-designated from Co-Chairman to Chairman and Chairman to deputy Chairman with effect from 8 October 2015 and 16 October 2015 respectively.
3. Mr. Guo Keqin has been appointed as an executive Director on 16 October 2015 and resigned on 9 March 2016.
4. Ms. Wong Chi Yan has been appointed as an executive Director on 27 May 2015 and resigned as a company secretary on 18 January 2016.
5. Mr. Wen Jialong resigned as an executive Director and Co-Chairman on 7 May 2015.
6. Mr. Mo Wai Ming, Lawrence resigned as an executive Director and chief executive officer on 8 October 2015.
7. Mr. Zhang Xiaozheng has been appointed as an executive Director on 27 May 2015 and resigned on 16 October 2015.
8. Dr. Lan Hong Tsung, David has been appointed as an executive Director and Co-Chairman on 6 March 2015 and resigned on 8 October 2015.
9. Mr. Chan Tik Yuen retired as a non-executive Director on 7 May 2015.
10. Mr. Xu Zhigang resigned as a non-executive Director on 6 March 2015.
11. Mr. Chui Chi Yun, Robert has been appointed as an independent non-executive Director on 7 May 2015 and resigned on 2 March 2016.
12. Mr. Chui Kwong Kau resigned as an independent non-executive Director on 16 March 2016.
13. Mr. Lam Wing Tai has been appointed as an independent non-executive Director on 16 October 2015 and resigned on 18 January 2016.
14. Mr. Chi Chi Hung, Kenneth resigned as an independent non-executive Director on 13 October 2015.
15. Mr. Chan Wai Fat retired as an independent non-executive Director on 7 May 2015.

### 附註：

1. 張偉傑先生於二零一五年十月十六日獲委任為執行董事及主席，並於二零一六年三月九日辭任。
2. 陳偉傑先生於二零一五年五月七日獲委任為聯席主席，並分別於二零一五年十月八日及二零一五年十月十六日由聯席主席調任為主席及由主席調任為副主席。
3. 郭克勤先生於二零一五年十月十六日獲委任為執行董事，並於二零一六年三月九日辭任。
4. 黃志恩女士於二零一五年五月二十七日獲委任為執行董事及於二零一六年一月十八日辭任公司秘書。
5. 溫家瓏先生於二零一五年五月七日辭任執行董事及聯席主席。
6. 巫偉明先生於二零一五年十月八日辭任執行董事及行政總裁。
7. 張小崢先生於二零一五年五月二十七日獲委任為執行董事，其後於二零一五年十月十六日辭任。
8. 藍鴻震博士於二零一五年三月六日獲委任為執行董事及聯席主席，並於二零一五年十月八日辭任。
9. 陳迪源先生於二零一五年五月七日退任非執行董事。
10. 徐志剛先生於二零一五年三月六日辭任非執行董事。
11. 崔志仁先生於二零一五年五月七日獲委任為獨立非執行董事，並於二零一六年三月二日辭任。
12. 崔光球先生於二零一六年三月十六日辭任獨立非執行董事。
13. 林永泰先生於二零一五年十月十六日獲委任為獨立非執行董事，並於二零一六年一月十八日辭任。
14. 季志雄先生於二零一五年十月十三日辭任獨立非執行董事。
15. 陳偉發先生於二零一五年五月七日退任獨立非執行董事。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMPANY SECRETARY

The Company Secretary, Mr. Mui Yuk Wah, is responsible to the Board for ensuring that the Board procedures are followed and the Board activities are efficiently and effectively conducted. He is also responsible for ensuring that the Board is fully apprised of the relevant legislative, regulatory and corporate governance developments relating to the Group and facilitating the induction and professional development of directors. During the year under review, Mr. Mui has attended relevant professional seminars to update her skills and knowledge. He met the training requirement set out in Rule 5.15 of the GEM Listing Rules.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the year ended 31 December 2015, the Company had 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. The Company had also made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by Directors.

### DIRECTORS' AND OFFICERS' LIABILITIES

The Company has arranged for appropriate insurance covering the liabilities of the Directors that may arise out the corporate activities, which has been complied with the CG Code. The insurance coverage is reviewed on an annual basis.

### RELATED PARTY TRANSACTIONS POLICY

During the year, the related party transactions, if any, are periodically reviewed and approved by the Audit Committee.

### INVESTOR RELATIONS AND COMMUNICATION WITH SHAREHOLDERS

The Company uses two-way communication channels to account to shareholders and investors for the performance of the Company. All the shareholders have received not less than 20 clear business days' notice of annual general meeting at which Directors are available to answer questions on the business. Extensive information about the Group's activities is provided in its annual report, interim report and quarterly reports which are sent to shareholders and investors. The Company's announcements, press releases and publications are published and are also available on the GEM website and on the Company's website at [www.aurumpacific.com.hk](http://www.aurumpacific.com.hk).

### 公司秘書

公司秘書梅育華先生向董事會負責，遵從董事會程序及董事會之活動得以有效及實際地進行。彼亦負責確保董事會全面知悉與本集團有關之相關法例、監管及企業管治發展情況，同時協助董事履職及專業發展。於回顧年度，梅先生曾出席相關專業講座，獲得最新技巧及專業知識。彼已符合創業板上市規則第5.15條之培訓規定。

### 董事進行證券交易的行為守則

截至二零一五年十二月三十一日止年度，本公司已採納有關董事進行證券交易之操守準則，其條款之嚴謹度不遜於創業板上市規則第5.48至5.67條所規定之交易準則。本公司亦已向全體董事作出具體查詢，而本公司並不知悉有任何違反規定交易準則及有關董事進行證券交易之操守準則之情況。

### 董事及高級職員之責任

本公司已安排適當保險，為董事因企業事務而可能產生之責任提供保障，以符合企業管治守則的規定。投保範圍乃按年進行檢討。

### 關連方交易政策

於本年度內，審核委員會定期審閱及批准關連方交易(如有)。

### 投資者關係及與股東通訊

本公司採用雙向通訊渠道向股東及投資者匯報本公司業績。所有股東均可於舉行股東週年大會前不少於20個完整營業日獲發通告，會上董事將回答有關業務之提問。寄交股東及投資者之年報、中期報告及季度報告內載有本集團業務之詳盡資料。本公司之公告、新聞稿及出版刊物亦會公開發佈，並於創業板網站及本公司網站[www.aurumpacific.com.hk](http://www.aurumpacific.com.hk)刊載。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the year ended 31 December 2015, there has not been any change in the Company's constitutional documents. A consolidated version of the Company's constitutional documents is available on the Company's website and the GEM website.

### SHAREHOLDERS' RIGHT

#### (i) Convene an Extraordinary General Meeting

The Directors may, whenever they think fit, convene an extraordinary general meeting of the Company (the "Extraordinary General Meeting"). The Extraordinary General Meeting shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.

#### (ii) Send Enquiries to the Board

Enquiries of shareholders can be sent to the Company either by email at [administrator@aurumpacific.com.hk](mailto:administrator@aurumpacific.com.hk) or by post to the Company's Hong Kong head office at 22/F., Hua Fu Commercial Building, 111 Queen's Road West, Hong Kong. Shareholders can also make enquiries with the Board directly at the general meetings.

#### (iii) Make proposals at General Meetings

*Procedures for putting forward proposals at a Shareholders' meeting*

Pursuant to the articles of association of the Company (the "Articles") (as amended from time to time), the Shareholders who wish to move a resolution may by means of requisition convene an extraordinary general meeting follow the procedures as set out above.

截至二零一五年十二月三十一日止年度，本公司憲法文件並無任何變動。本公司憲法文件的綜合版本可於本公司網站及創業板網頁查閱。

### 股東權利

#### (i) 召開股東特別大會

本公司可於其認為恰當的情況下召開本公司股東特別大會（「股東特別大會」）。股東特別大會亦可於一名或多名股東召開，彼等須於遞交要求日期持有不少於本公司十分之一之繳足資本，並有權於股東大會投票。該項要求須以書面向董事或秘書呈，以供董事會就該要求下任何指定業務交易要求召開股東特別大會。該大會須於該項要求寄存後兩個月內舉行。倘董事於寄存該項要求後二十一(21)日內未能召開該大會，提出要求者本人(彼等)可以相同方式召開大會，而本公司須向提出要求人士償付所有由提出要求人士因董事會未能召開大會而產生之合理開支。

#### (ii) 向董事會作出查詢

股東查詢可透過發送電子郵件至 [administrator@aurumpacific.com.hk](mailto:administrator@aurumpacific.com.hk) 或郵寄至本公司之香港總辦事處，地址為香港皇后大道西111號華富商業大廈22樓。股東亦可於股東大會直接向董事會提出查詢。

#### (iii) 於股東大會上提出建議 於股東大會議呈建議之程序

根據本公司之組織章程細則（「細則」）（經不時修訂），有意動議決議案之股東可於依循上述程序後向本公司提交要求書召開股東特別大會。

# BIOGRAPHICS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員簡歷

As at date of report, the biographics of Directors and senior management are set out as below:

### EXECUTIVE DIRECTORS

**Mr. Chan Wai Kit (“Mr. Chan”)**, aged 32, has been appointed as an executive Director, authorised representative and compliance officer of the Company since 13 October 2014 and a deputy Chairman with effect from 16 October 2015. He holds a Bachelor Degree in Information System and a Master Degree of Accounting from Curtin University of Technology, Australia. Mr. Chan is currently the international business development manager of Pearl Oriental Oil Limited (stock code: 632), a company listed on the Stock Exchange. He is also a director and vice president of SZ Enterprise Union Finance Limited, a subsidiary of Prosten Technology Holdings Limited (stock code: 8026) and he is the executive director, chairman, authorised representative and compliance officer of PPS International (Holdings) Limited (stock code: 8201), a company listed on the Stock Exchange. Mr. Chan is currently a company secretary of Titanium Group Limited, a company quoted on OTC Bulletin Board in the US. Mr. Chan has extensive experience in IT, accounting, finance, corporate governance, strategic planning, as well as merger and acquisition.

**Mr. Hung Tat Chi Alan (“Mr. Hung”)**, aged 37, has been appointed as executive Director with effect on 2 March 2016. Mr. Hung obtained his Master Degree in Civil Engineering from the Hong Kong University of Science and Technology. He is specialized in commercializing recycled products in the construction industry and in waste tires solution. Mr. Hung has more than 10 years of experience in China and established extensive network with government officials and executives, investors, entrepreneurs, professionals and academics in Asia, America, Europe and the Middle East. Mr. Hung has been the Deputy Secretary General of the Preparatory Committee for the World Summit of Chinese Entrepreneurs since 2005, and has been taking up senior positions in organizations of different sectors for more than 8 years. Mr. Hung is currently an alternate director of Evershine Group Holdings Limited (stock code: 8022) which is listed on the Stock Exchange.

**Mr. Mui Yuk Wah (“Mr. Mui”)**, aged 32, has been appointed as an executive Director and company secretary with effect on 23 February 2016. He obtained Bachelor Degree in Economics from The Chinese University of Hong Kong. Mr. Mui has worked for international accounting firms for 8 years, with extensive experience in financial reporting, auditing, mergers and acquisitions and initial public offerings. Mr. Mui is a member of the Hong Kong Institute of Certified Public Accountants.

於本報告日期，董事及高級管理人員之簡歷列載如下：

### 執行董事

**陳偉傑先生(「陳先生」)**，32歲，自二零一四年十月十三日起獲委任為本公司執行董事、授權代表及法規主任，及自二零一五年十月十六日獲委任為副主席。彼持有澳洲科廷科技大學的訊息系統學士學位及會計碩士學位。陳先生現時於聯交所上市公司東方明珠石油有限公司(股份代號：632)任職國際業務發展經理。彼亦為長達科技控股有限公司(股份代號：8026)附屬公司深企聯合小額貸款有限公司的董事及副主席。彼亦為聯交所上市公司寶聯控股有限公司(股份代號：8201)的執行董事、主席、授權代表及法規主任。陳先生目前於美國上市公司鈦極集團有限公司擔任公司秘書。陳先生於資訊科技、會計、財務、企業管治、策略規劃以及併購方面擁有豐富經驗。

**洪達智先生(「洪先生」)**，37歲，已獲委任為執行董事，自二零一六年三月二日起生效。洪先生獲香港科技大學頒授土木工程學碩士學位。彼專精建築業再化及廢棄車胎解決方案。洪先生於中國擁有逾10年經驗，並與當地政府官員、企業高管以及遍佈亞洲、美洲、歐洲及中東之投資者、企業家、專業人員及學者建立廣泛人脈。洪先生自二零零五年起擔任世界華商高峰會籌備委員會副秘書長，並已於各界機構擔任高級職位逾八年。洪先生現為聯交所上市公司永耀集團控股有限公司(股份代號：8022)之代理董事。

**梅育華先生(「梅先生」)**，32歲，已獲委任為執行董事及公司秘書，自二零一六年二月二十三日起生效。彼於香港中文大學取得經濟學學士學位。梅先生曾於國際會計師行工作八年，於財務報告、核數、併購及首次公開發售方面擁有豐富經驗。梅先生為香港會計師公會成員。



## BIOGRAPHICS OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員簡歷

**Ms. Wong Chi Yan (“Ms. Wong”)**, aged 34, has been appointed as an executive Director with effect from 27 May 2015. She is currently the authorised representative and was a company secretary from 29 April 2010 to 18 January 2016. Ms. Wong holds a Bachelor of Business Administration degree in Accounting from Hong Kong Baptist University. She is an associate member of the Hong Kong Institute of Certified Public Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. She has extensive experiences in auditing, accounting and financing as well as merger and acquisition. Ms. Wong is also the company secretary and authorized representative of U-RIGHT International Holdings Limited (stock code: 627). She is an executive director, the company secretary and the authorised representative of PPS International Limited (stock code: 8201). She was also an independent non-executive director of Co-Prosperity Holidays Limited (stock code: 707) during the period 6 October 2015 to 25 January 2016. She was an independent non-executive director of Prosten Technology Holdings Limited (stock code: 8026) during the period from 25 June 2015 to 8 October 2015.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Leung Man Chun (“Mr. Leung”)**, aged 28, has been appointed as an independent non-executive Director with effect from 23 February 2016. He has been engaging in financial services sector for over 6 years, along with ample experience in an international accounting firm and an international bank. He currently serves as a corporate finance principal for a professional firm. He obtained a Bachelor’s Degree in Social Sciences from Hong Kong Baptist University in 2009. Mr. Leung is a member of the Hong Kong Institute of Certified Public Accountants.

**Mr. Fok Kin Fung Eric (“Mr. Fok”)**, aged 32, has been appointed as an independent non-executive Director with effect from 2 March 2016. Mr. Fok has over 10 years’ experience in financial advisory industry, with ample experience in asset management and risk management. Mr. Fok obtained a bachelor degree of banking and finance from the University of London and currently serves as a senior financial advisor at an international insurance corporation.

**Dr. Lee Nim Wai (“Dr. Lee”)**, aged 63, has been appointed as an independent non-executive Director with effect from 16 March 2016. Dr. Lee is a dental surgeon in Hong Kong with over 37 years in dental practice, with special interest in cosmetic dentistry. Dr. Lee obtained the Bachelor Degree from the University of Washington in 1975, and later on the Doctoral Degree of Dental Medicine from the University of the East in 1979. Dr. Lee actively engages in charitable activities and he has been the vice-chairman and a director of Yan Chai Hospital from 1991-1999. He is the founder of Imperial Dental Group which provides premium dental services both in Hong Kong and the Mainland China.

**黃志恩女士(「黃女士」)**，34歲，自二零一五年五月二十七日起獲委任為執行董事。彼現為本公司之授權代表，並於二零一零年四月二十九日至二零一六年一月十八日期間任本公司之公司秘書。黃女士持有香港浸會大學之工商管理會計學士學位。彼為香港會計師公會之會員、香港特許秘書公會及英國特許秘書及行政人員公會會員。彼於審計、會計、財務及併購方面擁有豐富經驗。黃女士亦為佑威國際控股有限公司(股份代號：627)之公司秘書及授權代表。彼為寶聯控股有限公司(股份代號：8201)執行董事、公司秘書及授權代表。彼亦於二零一五年十月六日至二零一六年一月二十五日擔任協盛協豐控股有限公司(股份代號：707)之獨立非執行董事。彼於二零一五年六月二十五日至二零一五年十月八日擔任長達科技控股有限公司(股份代號：8026)獨立非執行董事。

#### 獨立非執行董事

**梁文俊先生(「梁先生」)**，28歲，已獲委任為獨立非執行董事，自二零一六年二月二十三日起生效。彼已於國際會計師行及國際銀行等金融服務機構從事逾六年，並擁有豐富相關經驗。彼現時為一間專業機構擔任企業融資部總監。彼於二零零九年在香港浸會大學取得社會科學學士學位。梁先生為香港會計師公會成員。

**霍健烽先生(「霍先生」)**，32歲，已獲委任為獨立非執行董事，自二零一六年三月二日起生效。霍先生已於財務顧問業擁有逾10年經驗，並於資產管理及風險管理擁有豐富經驗。霍先生於倫敦大學取得銀行及金融學士學位，而現時於一間國際保險公司出任高級財務顧問。

**李念緯醫生(「李醫生」)**，63歲，已獲委任為獨立非執行董事，自二零一六年三月十六日起生效。李醫生為香港之牙科醫生，於牙科執業超過37年，並以牙齒美容為主。李醫生於一九七五年獲華盛頓大學頒發學士學位，並於一九七九年獲東方大學頒發牙科醫學博士學位。李醫生熱衷於慈善活動，於一九九一年至一九九九年期間擔任仁濟醫院副主席及董事。彼為高雅醫療集團之創辦人，其於香港及中國內地提供優質牙科服務。

# BIOGRAPHICS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員簡歷

### SENIOR MANAGEMENT

**Mr. Mo Wai Ming, Lawrence (“Mr. Mo”),** aged 56, was an executive Director and the CEO from 31 December 2012 to 8 October 2015, and currently the director of various subsidiaries of the Company. Mr. Mo founded his first company CompuFont Limited in 1989 to develop Asian language technologies for display and printing, which were later licensed by Microsoft for use in its nascent Chinese version of Windows 3.0 product for personal computers. CompuFont Limited was in 1991 acquired by a Taiwan based software technology company, DynaLab Inc. which was engaged in the development and sales of solutions on local language computing for Chinese, Japanese and Korean (CJK) for electronic and internet publishing, where Mr. Mo continued his service as the managing director of Hong Kong branch of DynaLab Inc. and various management roles until 1999 when he left to found KanHan Technologies Limited, a wholly-owned subsidiary of the Company. Mr. Mo is an expert in CJK language font technology for PC and professional publishing market. Mr. Mo holds a degree in computer science from the University of Toronto, Canada and has over 30 years experience in technology development, selling and business startup in the information technology industry and over 10 years experience in the development and sales of solutions on local language computing for Asian languages and for electronic and internet publishing.

**Mr. Lai Huamin (“Mr. Lai”),** aged 34, is the chairman of Shenzhen Zhoufu Internet Technology Company Limited (“Zhoufu”), a wholly-owned subsidiary of the Company. Mr. Lai is also the vice president of the Guangdong Small Commodity Association (廣東省小商品協會) and the Shenzhen Small Commodity Association (深圳市小商品協會), as well as the chairman and chief executive officer of Titanium Group Limited, a company quoted on OTC Bulletin Board in the US. Mr. Lai has over 10 years of working experience in the aspects of IT, commercial properties and financial management.

**Mr. He Jiang Tao (“Mr. He”),** aged 38, is the founder and chairman of Zhoufu. Mr. He is also one of the initiators of the grid management system and a member of Shenzhen Entrepreneur Association (深圳市企業家協會). He has extensive experience in establishing research and development teams from scratch and now has the overall responsibility of the strategic planning and development strategies of Zhoufu.

**Mr. Mak Ka Ming (“Mr. Mak”),** aged 37, is the project director of KanHan. He graduated from Hong Kong Polytechnic University, Bachelor of Manufacturing Engineering. Mr. Mak joined KanHan in Oct 2013 having over 10 years’ IT and Project Management experience, and now responsible for product development and service delivery.

### 高級管理人員

**巫偉明先生(「巫先生」)**，56歲，於二零一二年十二月三十一日至二零一五年十月八日為執行董事兼行政總裁，現為本公司多間附屬公司之董事。巫先生於一九八九年成立其首家公司 CompuFont Limited，以開發亞洲語言顯示及印刷技術，後獲微軟授權應用於其個人電腦之視窗3.0產品的初期中文版。CompuFont Limited 於一九九一年獲一家台灣軟件技術公司華康科技公司收購。華康科技公司從事開發及銷售電子及互聯網出版業務所需之中、日、韓語言計算解決方案。巫先生繼續於華康科技公司香港分行出任董事總經理，並擔任多個管理職務，直至於一九九九年離職，並創立本公司之全資附屬公司看漢科技有限公司。巫先生為個人電腦及專業出版市場之中、日、韓語言字體技術專家。巫先生持有加拿大多倫多大學電腦科學學士學位，於資訊科技業之技術開發、銷售及創業方面擁有逾三十年經驗，並於開發及銷售亞洲語言計算解決方案以及電子及互聯網出版業務方面擁有逾十年經驗。

**賴華民先生(「賴先生」)**，34歲，為本公司全資附屬公司深圳州富網絡科技有限公司(「州富」)主席。賴先生亦為廣東省小商品協會副會長，深圳市小商品協會副會長，並擔任美國上市公司鈦極集團有限公司主席兼行政總裁。賴先生於資訊科技、商業地產及金融管理方面擁有十餘年工作經驗。

**何江濤先生(「何先生」)**，38歲，州富之創始人兼董事長。何先生彼亦為網格化管理系統發起人之一，深圳市企業家協會會員，對於從無到有創立研發團隊有豐富經驗，現時全面負責州富戰略規劃與發展策略。

**麥家明(「麥先生」)**，37歲，為看漢科技有限公司項目總監。彼畢業於香港理工大學，持有製造工程學學士學位。彼自二零一三年十月加入看漢，具備超過十年資訊科技及項目管理經驗，現負責產品開發及服務傳送。

# REPORT OF THE DIRECTORS

## 董事會報告

The Directors hereby present their annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2015.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the principal subsidiaries are set out in note 33 to the consolidated financial statements.

### BUSINESS REVIEW

A review of the business of the Group for the year and a discussion on the Group's future business development are provided in the Board of Directors' statement on pages 4 to 5 and the Management Discussion and Analysis on pages 6 to 12. The principal risks and uncertainties facing the Group are provided in the Management Discussion and Analysis on pages 6 to 12 and disclosed in the section headed "Financial risk management and fair values of financial instruments" in note 27 to the consolidated financial statements.

Important events affecting the Group is provided in the Management Discussion and Analysis on pages 6 to 12 and disclosed in the section headed "Non-adjusting events after the reporting period in note 32 to the consolidated financial statements since the end of the financial year under review.

An analysis of the Group's performance during the year using financial key performance indicators is provided in the Five-Year Group Financial Summary on page 140. The Group is committed to supporting the environmental sustainability. The Group has complied with laws and regulations regarding environmental protection and adopt effective measures to achieve efficient use of resources and energy saving. Green initiatives and measures have been adopted in the Group's operation. Such initiatives include recycling of used papers and energy saving measures.

The Group has complied with the relevant laws and regulations that have significant impact on the operations of the Group. The Group recognizes that our employees, customers and business partners are the keys to our sustainable development. The Group is committed to establishing a close and caring relationship with our employees, providing quality services to our customers and enhancing cooperation with our business partners.

董事謹此提呈本集團截至二零一五年十二月三十一日止年度之年報及經審核綜合財務報表。

### 主要業務

本公司之主要業務為投資控股。主要附屬公司之主要業務載於綜合財務報表附註33。

### 業務回顧

本集團本年度之業務回顧及本集團未來業務發展載於第4頁至第5頁董事會總結以及第6頁至第12頁管理層討論及分析。本集團主要面對的風險和不確定因素載於第6頁至第12頁管理層討論及分析並於綜合財務報表附註27「財務風險管理及金融工具公平值」一節披露。

於回顧財政年度結束後，影響本集團的重大事項載於第6頁至第12頁管理層討論及分析及並於綜合財務報表附註32「報告期後事項」一節披露。

採用財務表現關鍵指標對本集團年內表現之分析載於本年報第140頁「五年集團財務摘要」。本集團致力支持環境的可持續性。本集團已遵守與環境保護相關的法律及法規，並採取有效措施以高效利用資源及節約能源。本集團之營運已採用綠色舉措和措施。該等舉措包括廢紙回收及節約能源措施。

本集團已遵守對本集團營運產生重大影響之相關法律及法規。本集團深知員工、客戶及業務夥伴為業務持續發展的關鍵。本集團致力與員工建立密切的關係，向客戶提供高質素服務及提升與業務夥伴的合作關係。

# REPORT OF THE DIRECTORS

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's sales and purchases from continuing and discontinued operations attributable to the major customers and suppliers respectively during the financial year under review is as follows:

The largest customer	最大客戶
Five largest customers in aggregate	五大客戶合計
The largest supplier	最大供應商
Five largest suppliers in aggregate	五大供應商合計

During the year ended 31 December 2015, none of the Directors, their associates or any shareholder of the Company (who to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had any interest in these major customers and suppliers.

### CONSOLIDATED FINANCIAL STATEMENTS

The results of the Group and the state of the Group's and the Company's affairs for the year ended 31 December 2015 are set out in the consolidated financial statements on pages 44 to 139.

The Board do not recommend the payment of a final dividend for the year ended 31 December 2015.

### RESERVES

Details of the movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on the consolidated financial statements.

### DISTRIBUTABLE RESERVES

As 31 December 2015, the aggregate amount of reserves available for distribution to owners of the Company was HK\$172,227,000 (2014: HK\$89,563,000).

### 主要客戶及供應商

有關本集團於回顧財政年度分別源自主要客戶及供應商之持續及已終止經營業務之銷售及採購資料載列如下：

#### Percentage of the Group's total 佔本集團總額之百分比

	Sales 銷售	Purchases 採購
The largest customer	18%	
Five largest customers in aggregate	45%	
The largest supplier		12%
Five largest suppliers in aggregate		40%

於截至二零一五年十二月三十一日止年度，董事、彼等之聯繫人或據董事所知擁有本公司已發行股本5%以上之本公司股東概無於此等主要客戶及供應商中擁有任何權益。

### 綜合財務報表

本集團截至二零一五年十二月三十一日止年度之業績，以及本集團及本公司之事務狀況載於第44至139頁之綜合財務報表。

董事會不建議派付截至二零一五年十二月三十一日止年度之末期股息。

### 儲備

本集團年內儲備變動詳情載於綜合財務報表之綜合股東權益變動表。

### 可供分派儲備

於二零一五年十二月三十一日，可用作分派予本公司股權持有人之可使用儲備總額為172,227,000港元(二零一四年：89,563,000港元)。

# REPORT OF THE DIRECTORS

## 董事會報告

### PROPERTY, PLANT AND EQUIPMENT

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

### SHARE CAPITAL

Details of movements in the share capital during the financial year are set out in note 26(a) to the consolidated financial statements.

### DIRECTORS

The changes of Directors during the financial year and up to the date of this report are as follows:

### 物業、廠房及設備

本集團物業、廠房及設備之變動詳情載於綜合財務報表附註13。

### 股本

本財政年度之股本變動詳情載於綜合財務報表附註26(a)。

### 董事

於本財政年度及直至本報告日期之董事變動如下：

		Appointed on 委任	Resigned/ Retired on 辭任/ 退任
<b>Executive Directors</b>	<b>執行董事</b>		
Mr. Mo Wai Ming, Lawrence	巫偉明先生	31/12/2012	8/10/2015
Mr. Wen Jialong	溫家瓏先生	10/9/2014	7/5/2015
Mr. Chan Wai Kit	陳偉傑先生	13/10/2014	N/A不適用
Mr. Zhang Xiaozheng	張小崢先生	27/5/2015	16/10/2015
Ms. Wong Chi Yan	黃志恩女士	27/5/2015	N/A
Mr. Zhang Weijie	張偉傑先生	16/10/2015	9/3/2016
Mr. Guo Keqin	郭克勤先生	16/10/2015	9/3/2016
Ms. Lam Kit Yan	林潔恩女士	18/1/2016	23/2/2016
Mr. Mui Yuk Wah	梅育華先生	23/2/2016	N/A不適用
Mr. Hung Tat Chi, Alan	洪達智先生	2/3/2016	N/A不適用
<b>Non-executive Directors</b>	<b>非執行董事</b>		
Mr. Chan Tik Yuen	陳迪源先生	26/2/2013	7/5/2015
Mr. Xu Zhigang	徐志剛先生	10/9/2014	6/3/2015
Dr. Lan Hong Tsung, David	藍鴻震博士	6/3/2015	8/10/2015
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>		
Mr. Chan Wai Fat	陳偉發先生	14/7/2008	7/5/2015
Mr. Chi Chi Hung, Kenneth	季志雄先生	8/3/2010	13/10/2015
Mr. Chui Kwong Kau	崔光球先生	17/3/2010	16/3/2016
Mr. Chui Chi Yun, Robert	崔志仁先生	7/5/2015	2/3/2016
Mr. Lam Wing Tai	林永泰先生	16/10/2015	18/1/2016
Mr. Zeng Shiquan	曾石泉先生	18/1/2016	23/2/2016
Mr. Leung Man Chun	梁文俊先生	23/2/2016	N/A不適用
Mr. Fok Kin Fung, Eric	霍健烽先生	23/2/2016	N/A不適用
Dr. Lee Nim Wai	李念緯醫生	16/3/2016	N/A不適用

# REPORT OF THE DIRECTORS

## 董事會報告

In accordance with Article 108(A), one-third of the Directors shall retire at each annual general meeting from office by rotation. Further, according to Article 112, any director appointed by the Directors to fill a casual vacancy in the Company under that article shall hold office only until the next following annual general meeting and shall then be eligible for re-election at the meeting.

In accordance with the Articles 112, Mr. Mui Yuk Wah, Mr. Hung Tat Chi, Alan, Mr. Leung Man Chun, Mr. Fok Kin Fung, Eric and Dr. Lee Nim Wai who are appointed as Directors to fill a casual vacancy of the Company, shall be re-elected at the next general meeting.

Biographical details of the Directors are set in the section “Directors and Senior Management Profiles” of this annual report.

### DIRECTORS' CONTRACTS

All of the Directors are subject to retirement by rotation and re-election at the AGM in accordance with the Articles and the GEM Listing Rules.

All the existing executive Directors has entered into service contract with the Company nor appointed for a fixed term for the year ended 31 December 2015. Each of the INEDs has entered into a service contract with the Company for a term of three years unless terminated by not less than one month's notice in writing served by either party on the other.

None of the Directors proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation, other than normal statutory compensation.

根據細則第108(A)條，三分之一董事須於每屆股東週年大會輪值告退。此外，根據第112條，獲董事會根據該細則委任以填補本公司臨時空缺之任何董事之任期僅至下屆股東週年大會為止，屆時彼將合資格於會上重選連任。

根據細則第112條，獲委任為董事以填補本公司臨時空缺之梅育華先生、洪達智先生、梁文俊先生、霍健烽先生及李念緯醫生將於下屆股東大會上重選連任。

本公司董事之詳細履歷載於本年報「董事及高級管理人員簡介」一節。

### 董事合約

全體董事均須根據本公司細則及創業板上市規則於本公司股東週年大會上輪值退任及重選連任。

截至二零一五年十二月三十一日止年度，概無現任執行董事與本公司訂有任何服務合約，亦無按固定年期獲委任。非執行董事及各獨立非執行董事已與本公司訂立服務合約，為期三年，直至其中一方向另一方發出不少於一個月的書面通知終止合約為止。

擬於應屆股東週年大會重選連任之董事，概無訂有本集團不得於一年內免付補償（一般法定補償除外）而終止之服務合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2015, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

#### Long positions in the shares of the Company

Name of Director 董事姓名	Capacity 身份	Number of shares held 所持股份數目	Approximate percentage of shareholding 概約股權百分比
Mr. Zhang Weijie 張偉傑先生	Beneficial owner (Note) 實益擁有人(附註)	438,400,000 (Note) (附註)	8.70%

Note: Mr. Zhang Weijie has been appointed as an executive Director and Chairman on 16 October 2015 and resigned on 9 March 2016. Upon the Share Consolidation becoming effective on 22 February 2016, the number of shares held by Mr. Zhang Weijie changed to 43,840,000 representing 8.70% of the issued shares capital of the Company.

### 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零一五年十二月三十一日，董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券中，擁有須(i)根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例該等條文被當作或視為擁有之權益或淡倉)；或(ii)記錄於根據證券及期貨條例第352條存置的登記冊內之權益及淡倉；或(iii)根據創業板上市規則第5.46至5.67條知會本公司及聯交所之權益及淡倉如下：

#### 於本公司股份之好倉

附註：張偉傑先生於二零一五年十月十六日獲委任為執行董事及主席及於二零一六年三月九日辭任。自股份合併於二零一六年二月二十二日生效後，張偉傑先生所持之股份數目改為43,840,000股(相當於本公司已發行股本之8.70%)。

# REPORT OF THE DIRECTORS

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS WHO ARE REQUIRED TO DISCLOSE THEIR INTERESTS

#### Substantial Shareholders

To the best knowledge of Directors, as at 31 December 2015, the following persons, other than the Directors or chief executive of the Company, had an interest or short position in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were expected to be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Name of substantial shareholders 主要股東姓名／名稱	Capacity 身份	Number of shares 股份數目 (Note 1) (附註1)	Approximate percentage of shareholding 概約股權百分比
Mr. Zhang Weijie 張偉傑先生	Beneficial owner (Note 2) 實益擁有人(附註2)	438,400,000 (L)	8.70%

#### Notes:

- The letter "L" denotes the entity's interests in the Shares.
- Mr. Zhang Weijie has been appointed as an executive Director and Chairman on 16 October 2015 and resigned on 9 March 2016. Upon the completion of Share Consolidation on 22 February 2016, the number of shares held by Mr. Zhang Weijie changed to 43,840,000 representing 8.70% of the issued shares capital of the Company.

Save as disclosed above, the Company has not been notified of other interests or short positions of any other person (other than the Directors and chief executives and the substantial shareholders of the Company) in the Shares or underlying Shares of the Company as recorded in the register required to be kept under section 336 of the SFO as at 31 December 2015.

### 主要股東及其他須披露權益之人士

#### 主要股東

據董事所深知，於二零一五年十二月三十一日，下列人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露之權益或淡倉；或預期將直接或間接擁有附帶權利可於任何情況下在本集團任何成員公司之股東大會上投票之任何類別股本面值5%或以上之權益：

#### 附註：

- 「L」指該實體於股份之權益。
- 張偉傑先生於二零一五年十月十六日獲委任為執行董事及主席及於二零一六年三月九日辭任。自股份合併於二零一六年二月二十二日完成後，張偉傑先生所持之股份數目改為43,840,000股（相當於本公司已發行股本之8.70%）。

除上文所披露者外，於二零一五年十二月三十一日，本公司並不知悉有任何其他人士（董事及本公司主要行政人員及主要股東除外）於本公司股份或相關股份中擁有記錄於本公司須根據證券及期貨條例第336條存置之登記冊之其他權益或淡倉。



# REPORT OF THE DIRECTORS

## 董事會報告

### SHARE OPTION SCHEME

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting to adopt a new share option scheme (the “Share Option Scheme”) whereby the Board may grant share options to employees, directors, suppliers, consultants, agents and advisers or any person, at its discretion, for the primary purpose to recognize and motivate their contributions to the Group. The Share Option Scheme is valid for a period of 10 years commencing from 8 May 2013. Details of the Share Option Scheme were set out in the circular of the Company dated 27 March 2013 and note 25 to the consolidated financial statements.

The total number of share option that could be granted was 420,000,000 shares at par value of HK\$0.004 each, representing approximately 10% of the total issued shares of the Company on the date of passing the resolution to refresh the Share Option Scheme limit at the annual general meeting on 7 May 2015.

The Share Consolidation was approved by the shareholders of the Company as an ordinary resolution at an extraordinary general meeting held on 19 February 2016 and becoming effective on 22 February 2016. As at the date of this report, 42,000,000 consolidated shares at par value of HK\$0.04 each, representing approximately 8.33% of the total issued shares of the Company, can be issued under the Share Option Scheme.

For the year ended 31 December 2015 and up to date of this report, the Company had no outstanding options under the Share Option Scheme.

### DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed in this annual report, no contract of significance to which the Company, any of its subsidiaries or fellow subsidiaries was a party, in which the Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year under review.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under Articles, or law of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### 購股權計劃

於二零一三年五月八日，本公司於股東週年大會通過採納新購股權計劃（「購股權計劃」）之普通決議案，據此，董事會可酌情向僱員、董事、供應商、諮詢人、代理及顧問或任何人士授出購股權，其主要目的為認同及鼓勵彼等對本集團的貢獻。購股權計劃之有效期由二零一三年五月八日起計為期十年。購股權計劃之詳情載於本公司日期為二零一三年三月二十七日之通函及綜合財務報表附註25。

可授出購股權總數涉及420,000,000股每股面值0.004港元之股份，佔於二零一五年五月七日股東週年大會通過更新購股權計劃限額決議案當日本公司之已發行股份總額約10%。

股份合併於二零一六年二月十九日舉行股東特別大會當日獲本公司股東批准為普通決議案，於二零一六年二月二十二日生效。於本報告日期，42,000,000股每股面值0.04港元之合併股份（佔本公司已發行股份總額約8.33%）可根據購股權計劃發行。

截至二零一五年十二月三十一日止年度及截至本報告日期，本公司並無購股權計劃下之未行使購股權。

### 董事於合約之權益

除於本年報披露者外，董事概無於本公司、其任何附屬公司或同系附屬公司所訂立且於年終或回顧年度內任何時間仍然生效之重大合約中，直接或間接擁有任何重大權益。

### 優先購買權

細則或開曼群島法例並無有關優先購買權之條文規定本公司須按比例向現有股東提呈發售新股份。

# REPORT OF THE DIRECTORS

## 董事會報告

### FIVE YEARS FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five years is set out on page 140 of this annual report.

### RETIREMENT SCHEMES

Particulars of the retirement schemes of the Group are set out in note 24 to the consolidated financial statements.

### COMPETING INTERESTS

None of the Directors and management and shareholders of the Company (within the meaning of the GEM Listing Rules) has an interest in any business which competes or may compete with the business in which the Group is engaged.

### CORPORATE GOVERNANCE CODE

The Company has complied with the CG Code contained in Appendix 15 of the GEM Listing Rules throughout the year ended 31 December 2015. Details of the CG Code adopted by the Company are set out in the section "Corporate Governance Report" of this annual report. The Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

### AUDIT COMMITTEE

The Company has established audit committee with written terms of reference. The primary duties of the audit committee are to review, in draft form, the Company's annual report and accounts, half-year report, quarterly report and to provide advice and comments thereon to the Board. The audit committee is also responsible for reviewing and supervising the financial reporting process and internal control of the Group. The audit committee comprises three INEDs, namely Mr. Leung Man Chun, Dr. Lee Nim Wai and Mr. Fok Kiu Fung, Eric. Mr. Leung Man Chun, is the chairman of the audit committee.

The audit committee has reviewed the accounting principles and practices adopted by the Company and discussed with the Board the internal controls and financial reporting matters, including a review of the financial statements for the year ended 31 December 2015.

### 五年財務摘要

本集團於過去五年之業績及資產與負債概要載於本年報第140頁。

### 退休計劃

本集團之退休計劃詳情載於綜合財務報表附註24。

### 競爭權益

董事、本公司管理層及股東(定義見創業板上市規則)概無於對本集團所從事業務構成或可能構成競爭之任何業務中擁有權益。

### 企業管治守則

本公司於截至二零一五年十二月三十一日止年度一直遵守創業板上市規則附錄十五所載企業管治守則。本公司所採納企業管治守則之詳情載於本年報「企業管治報告」一節。本公司認為已採取足夠措施，以確保本公司具備良好企業管治常規。

### 審核委員會

本公司已成立審核委員會，並書面訂明其職權範圍。審核委員會之主要職責為審閱本公司之年報與賬目、半年報告及季度報告之初稿，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序及內部監控。審核委員會由三名獨立非執行董事梁文俊先生、李念緯醫生及霍健烽先生組成，梁文俊先生為審核委員會主席。

審核委員會已檢討本公司所採納之會計原則及常規，並與董事會討論內部監控及財務申報事宜，包括審閱截至二零一五年十二月三十一日止年度之財務報表。

# REPORT OF THE DIRECTORS

## 董事會報告

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the INEDs a written confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. Based on such confirmation, the Board considers all of the INEDs are independent.

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

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2015.

### SUFFICIENCY OF PUBLIC FLOAT

As at the date of this report, the Company has complied with the public float requirement under Rule 11.23 of the GEM Listing Rules.

### CONNECTED TRANSACTIONS

There is no connected transactions during the year 2015.

### PERMITTED INDEMNITY PROVISION

At no time during the year and up to date of this report, there was or is, any permitted indemnity provision being in force for the benefit of the directors of the Company (whether made by the Company or otherwise) or any of its subsidiaries (if made by the Company).

### AUDITOR

Baker Tilly Hong Kong Limited retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of Baker Tilly Hong Kong Limited as auditor of the Company is to be proposed at the forthcoming annual general meeting.

### EVENTS AFTER END OF REPORTING PERIOD

Details of the events after end of reporting period are set out in note 32 to the consolidated financial statements.

On behalf of the Board

**Chan Wai Kit**  
Deputy Chairman

23 March 2016

### 獨立非執行董事之獨立性

本公司已獲各獨立非執行董事根據創業板上市規則第5.09條發出有關其獨立性之確認書。根據有關確認書，董事會認為全體獨立非執行董事均為獨立人士。

### 購買、出售或贖回本公司上市證券

截至二零一五年十二月三十一日止年度，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

### 充足公眾持股量

於本報告日期，本公司已遵守創業板上市規則第11.23條項下之公眾持股量規定。

### 關連交易

於二零一五年，概無關連交易進行。

### 獲准許彌償條文

於年內及截至本報告日期止任何時間，概無曾經存在或現存任何以本公司或其任何附屬公司（倘由本公司訂立）之董事為受益人之獲准許彌償條文生效（不論是否由本公司或其他公司訂立）。

### 核數師

天職香港會計師事務所有限公司退任後符合資格獲續聘。有關續聘天職香港會計師事務所有限公司為本公司核數師之決議案將於即將召開的股東週年大會上提呈。

### 報告期間結束後事項

報告期間結束後事項之詳情載於綜合財務報表附註32。

代表董事會

副主席  
陳偉傑

二零一六年三月二十三日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告書



**BAKER TILLY**  
HONG KONG | 天職香港

### Independent auditor's report to the shareholders of Aurum Pacific (China) Group Limited

*(Incorporated in the Cayman Islands with limited liability)*

We have audited the consolidated financial statements of Aurum Pacific (China) Group Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 44 to 139, which comprise the consolidated statement of financial position as at 31 December 2015, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the 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.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with agreed terms of engagement, 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.

### 獨立核數師報告書

致奧栢中國集團有限公司股東

*(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44至139頁奧栢中國集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「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十二月三十一日的綜合財務狀況報表、截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合股東權益變動表和綜合現金流量表，以及主要會計政策概要及其他附註解釋資料。

### 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反映，及落實其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，並按照審計業務約定書的條文僅向整體股東報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

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。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告書

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 auditor's 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 auditor considers internal control relevant to the entity's preparation of the 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 financial position of the Group as at 31 December 2015, and of the Group's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### **Baker Tilly Hong Kong Limited**

*Certified Public Accountants*

Hong Kong, 23 March 2016

#### **Tong Wai Hang**

Practising certificate number P06231

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，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性，以及評價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能充足和適當地為我們的審計意見提供基礎。

### 意見

我們認為，綜合財務報表已根據香港財務報告準則真實公平地反映 貴集團於二零一五年十二月三十一日之財務狀況以及 貴集團於截至該日止年度之財務表現及現金流量，並已根據香港《公司條例》之披露規定妥為編製。

#### **天職香港會計師事務所有限公司**

*執業會計師*

香港，二零一六年三月二十三日

#### **湯偉行**

執業證書號碼：P06231

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

(Expressed in Hong Kong dollars) (以港元列示)

		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>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收益	4	41,268	21,412
Cost of sales	銷售成本		(9,640)	(5,807)
Gross profit	毛利		31,628	15,605
Other revenue	其他收益	6	258	833
Changes in fair value of consideration payable for business combination	業務合併應付代價 公平值變動		(1,345)	(48)
Administrative expenses	行政開支		(47,707)	(11,526)
Research and development expenses	研發開支		(5,079)	(2,964)
Selling and distribution expenses	銷售及分銷開支		(4,434)	(2,967)
Loss from operations	經營虧損		(26,679)	(1,067)
Finance costs	融資成本	7(a)	(49)	(193)
Loss before taxation	除稅前虧損	7	(26,728)	(1,260)
Income tax credit/(expense)	所得稅抵免/(開支)	8	763	(735)
Loss for the year from continuing operations	持續經營業務年度 虧損		(25,965)	(1,995)
<b>Discontinued operation</b>	<b>已終止經營業務</b>			
Loss for the year from discontinued operation	已終止經營業務之年度 虧損	9	-	(160)
<b>Loss for the year</b>	<b>年度虧損</b>		<b>(25,965)</b>	<b>(2,155)</b>
<b>Attributable to:</b>	<b>以下人士應佔：</b>			
- owners of the Company	- 本公司擁有人		(20,131)	(1,978)
- non-controlling interests	- 非控股權益		(5,834)	(177)
			<b>(25,965)</b>	<b>(2,155)</b>
			<b>HK cents</b>	<b>HK cents</b>
			<b>港仙</b>	<b>港仙</b>
				<b>(Restated)</b>
				<b>(經重列)</b>
<b>Loss per share</b>	<b>每股虧損</b>			
From continuing and discontinued operations	持續及已終止經營業務			
- Basic and diluted	- 基本及攤薄	12	(4.88)	(0.64)
From continuing operations	持續經營業務			
- Basic and diluted	- 基本及攤薄	12	(4.88)	(0.59)
From discontinued operation	已終止經營業務			
- Basic and diluted	- 基本及攤薄	12	-	(0.05)

The notes on pages 51 to 139 form part of the consolidated financial statements.

第51至139頁的附註為本綜合財務報表之組成部分。

## 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 31 December 2015 截至二零一五年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Loss for the year</b>	<b>年度虧損</b>	<b>(25,965)</b>	(2,155)
<b>Other comprehensive expense for the year</b>	<b>其他年度全面開支</b>		
Items that may be classified subsequently to profit or loss:	其後可能分類至損益之項目：		
– Exchange differences on translation of financial statements of foreign operations, net of nil tax	– 換算外國業務財務報表之匯兌差額，經扣除零稅項	<b>(6,951)</b>	(29)
<b>Total comprehensive expense for the year</b>	<b>年度全面開支總額</b>	<b>(32,916)</b>	(2,184)
<b>Attributable to:</b>	<b>以下人士應佔：</b>		
– owners of the Company	– 本公司擁有人	<b>(26,478)</b>	(2,007)
– non-controlling interests	– 非控股權益	<b>(6,438)</b>	(177)
		<b>(32,916)</b>	(2,184)

The notes on pages 51 to 139 form part of the consolidated financial statements.

第51至139頁的附註為本綜合財務報表之組成部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2015 於二零一五年十二月三十一日

(Expressed in Hong Kong dollars) (以港元列示)

		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	6,316	1,865
Properties under development	發展中物業	14	2,804	–
Intangible assets	無形資產	15	13,065	33,478
Goodwill	商譽	16	90,510	95,783
Deferred tax assets	遞延稅項資產	23(b)	–	926
			<b>112,695</b>	<b>132,052</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		37	38
Trade and other receivables	應收賬款及其他應收款	17	9,101	15,094
Loans receivable	應收貸款	18	111,800	–
Interest receivables	應收利息	19	1,382	–
Current tax recoverable	可收回即期稅項	23(a)	79	–
Cash and cash equivalents	現金及現金等值物	20	38,725	21,139
			<b>161,124</b>	<b>36,271</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables	其他應付款	21	2,481	1,923
Financial assistance from government	政府財政援助	22	325	196
Deferred income	遞延收入		3,272	4,570
Consideration payable for business combination	業務合併應付代價	28(c)	9,879	–
Current tax liabilities	即期稅項負債	23(a)	1,174	–
			<b>17,131</b>	<b>6,689</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>143,993</b>	<b>29,582</b>
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>256,688</b>	<b>161,634</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Financial assistance from government	政府財政援助	22	46	487
Deferred tax liabilities	遞延稅項負債	23(b)	2,707	6,277
Consideration payable for business combination	業務合併應付代價	28(c)	18,368	26,902
			<b>21,121</b>	<b>33,666</b>
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>235,567</b>	<b>127,968</b>



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2015 於二零一五年十二月三十一日  
(Expressed in Hong Kong dollars) (以港元列示)

		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>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	26(a)	20,160	12,000
Reserves	儲備		210,789	104,912
<b>Total equity attributable to owners of the Company</b>	<b>本公司擁有人 應佔權益總額</b>		<b>230,949</b>	116,912
Non-controlling interests	非控股權益		4,618	11,056
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>235,567</b>	127,968

Approved and authorised for issue by the board of directors on 23 March 2016.

董事會於二零一六年三月二十三日批准及授權刊發。

**Chan Wai Kit**  
陳偉傑  
Director  
董事

**Wong Chi Yan**  
黃志恩  
Director  
董事

The notes on pages 51 to 139 form part of the consolidated financial statements.

第51至139頁的附註為本綜合財務報表之組成部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合股東權益變動表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interests		Total
		Share capital	Share premium	Capital reserve	Capital surplus	Exchange reserve	Accumulated losses	Total	Non-controlling interests	Total
		股本	股份溢價	資本儲備	資本盈餘	匯兌儲備	累計虧損	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元	千港元
			(note 26(b)(i))	(note 26(b)(ii))	(note 26(b)(iii))	(note 26(b)(iv))				
			(附註 26(b)(i))	(附註 26(b)(ii))	(附註 26(b)(iii))	(附註 26(b)(iv))				
<b>At 1 January 2014</b>	於二零一四年一月一日	10,000	81,150	2,427	16,699	(74)	(54,418)	55,784	-	55,784
Loss for the year	年度虧損	-	-	-	-	-	(1,978)	(1,978)	(177)	(2,155)
Exchange differences on translation of financial statements of foreign operations, net of nil tax	換算外國業務財務報表之匯兌差額，經扣除零稅項	-	-	-	-	(29)	-	(29)	-	(29)
Total comprehensive expense for the year	年度全面收益總額	-	-	-	-	(29)	(1,978)	(2,007)	(177)	(2,184)
Issue of shares (note 26(a)(iii))	股份發行 (附註26(a)(iii))	2,000	61,135	-	-	-	-	63,135	-	63,135
Non-controlling interests arising on business combination (note 28)	業務合併產生之非控股權益(附註28)	-	-	-	-	-	-	-	11,233	11,233
		2,000	61,135	-	-	(29)	(1,978)	61,128	11,056	72,184
<b>At 31 December 2014</b>	於二零一四年十二月三十一日	12,000	142,285	2,427	16,699	(103)	(56,396)	116,912	11,056	127,968
<b>At 1 January 2015</b>	於二零一五年一月一日	12,000	142,285	2,427	16,699	(103)	(56,396)	116,912	11,056	127,968
Loss for the year	年度虧損	-	-	-	-	-	(20,131)	(20,131)	(5,834)	(25,965)
Exchange differences on translation of financial statements of foreign operations, net of nil tax	換算外國業務財務報表之匯兌差額，經扣除零稅項	-	-	-	-	(6,347)	-	(6,347)	(604)	(6,951)
Total comprehensive expense for the year	年度全面開支總額	-	-	-	-	(6,347)	(20,131)	(26,478)	(6,438)	(32,916)
Issue of shares (note 26(a)(iii))	股份發行 (附註26(a)(iii))	8,160	132,355	-	-	-	-	140,515	-	140,515
		8,160	132,355	-	-	(6,347)	(20,131)	114,037	(6,438)	107,599
<b>At 31 December 2015</b>	於二零一五年十二月三十一日	20,160	274,640	2,427	16,699	(6,450)	(76,527)	230,949	4,618	235,567

The notes on pages 51 to 139 form part of the consolidated financial statements.

第51至139頁的附註為本綜合財務報表之組成部分。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

	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>Operating activities</b>	<b>經營活動</b>		
Loss before taxation:	除稅前虧損：		
– From continuing operations	– 持續經營業務	(26,728)	(1,260)
– From discontinued operation	– 已終止經營業務	–	(160)
Adjustments for:	調整：		
– Changes in fair value of consideration payable for business combinations	– 業務合併應付代價公平值變動	1,345	48
– Interest income from money lending	– 放債業務利息收入	(1,382)	–
– Bank interest income	– 銀行利息收入	(10)	(95)
– Other loan interest income	– 其他貸款利息收入	(184)	–
– Other interest income	– 其他利息收入	–	(734)
– Finance costs	– 融資成本	49	193
– Amortisation of intangible assets	– 無形資產攤銷	7,717	2,495
– Depreciation of property, plant and equipment	– 物業、廠房及設備折舊	756	383
– Impairment of intangible assets	– 無形資產減值	9,299	–
– Impairment of property, plant and equipment	– 物業、廠房及設備減值	214	–
– Loss/(gain) on disposal of property, plant and equipment	– 出售物業、廠房及設備虧損/(收益)	258	(1)
– Write-off of intangible assets	– 撇銷無形資產	3,786	–
– Write-off of property, plant and equipment	– 撇銷物業、廠房及設備	–	7
– Effect of foreign exchange rate changes, net	– 匯率變動影響淨額	(388)	(29)
<b>Operating (loss)/profit before working capital changes</b>	<b>營運資金變動前之經營(虧損)/溢利</b>	<b>(5,268)</b>	<b>847</b>
Decrease in inventories	存貨減少	1	43
Decrease/(increase) in trade and other receivables	應收賬款及其他應收款減少/(增加)	731	(4,167)
Increase in loans receivable	應收貸款增加	(111,800)	–
Increase in other payables	其他應付款增加	558	1,627
Decrease in deferred income	遞延收入減少	(1,298)	(1,048)
<b>Net cash used in operation</b>	<b>營運所用現金淨額</b>	<b>(117,076)</b>	<b>(2,698)</b>
Income tax paid:	已付所得稅：		
– Hong Kong Profit Tax paid	– 已付香港利得稅	(244)	–
– PRC Enterprise Income Tax paid	– 已付中國企業所得稅	(209)	–
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>	<b>(117,529)</b>	<b>(2,698)</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

	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>Investing activities</b>	<b>投資活動</b>		
Interest received	已收利息	194	829
Proceeds from disposal of property, plant and equipment	出售物業、廠房及 設備所得款項	–	14
Payment for purchase of property, plant and equipment	購買物業、廠房及 設備支付款項	(5,685)	(1,607)
Additions to properties under development	發展中物業之增加	(2,804)	–
Expenditure on development projects	開發項目支出	(1,719)	(2,144)
New loans to third parties	借予第三方的新貸款	(6,038)	(5,262)
Repayment of loans from third parties	償還第三方的貸款	11,300	
Net cash outflow from acquisition of subsidiaries	收購附屬公司之 現金流出淨額	28	(63,648)
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(4,752)</b>	<b>(71,818)</b>
<b>Financing activities</b>	<b>融資活動</b>		
Interest paid	已付利息	(49)	(4)
Proceeds from issue of shares	發行股份所得款項	26(a)(iii) 140,515	63,135
Repayment of financial assistance from government	償還政府財政援助	(312)	(232)
Repayment of loans from a shareholder	償還一名股東之貸款	–	(11,528)
New loans from a third party	來自一名第三方的新貸款	3,000	–
Repayment of loans to a third party	償還予一名第三方的貸款	(3,000)	–
New bank loans	新銀行貸款	–	1,000
Repayment of bank loans	償還銀行貸款	–	(1,000)
<b>Net cash generated from financing activities</b>	<b>融資活動所得現金淨額</b>	<b>140,154</b>	<b>51,371</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等值物 增加/(減少)淨額</b>	<b>17,873</b>	<b>(23,145)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日之現金及現金等值物</b>	<b>21,139</b>	<b>44,284</b>
<b>Effect of foreign exchange rate changes</b>	<b>匯率變動影響</b>	<b>(287)</b>	<b>–</b>
<b>Cash and cash equivalents at 31 December</b>	<b>於十二月三十一日之 現金及現金等值物</b>	<b>20 38,725</b>	<b>21,139</b>

The notes on pages 51 to 139 form part of the consolidated financial statements.

第51至139頁的附註為本綜合財務報表之組成部分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 1 COMPANY INFORMATION

Aurum Pacific (China) Group Limited (the “Company”) is an exempted company with limited liability incorporated in the Cayman Islands. Its shares are listed on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company has its registered office at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands, and its principal place of business at 22nd Floor, Hua Fu Commercial Building, 111 Queen’s Road West, Hong Kong.

The Company acts as an investment holding company. The principal activities of its subsidiaries are set out in note 33.

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (“HK\$’000”) unless otherwise stated. Hong Kong dollars (“HK\$”) is the Company’s functional currency and the Group’s presentation currency.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### (a) Statement of compliance

The consolidated financial statements for the year ended 31 December 2015 comprise the Company and its subsidiaries (together the “Group”).

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”).

### 1 公司資料

奧栢中國集團有限公司(「本公司」)為於開曼群島註冊成立之獲豁免有限公司，其股份在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。本公司之註冊辦事處之地址是Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands，本公司之主要營業地點則位於香港皇后大道西111號華富商業大廈22樓。

本公司為投資控股公司。其附屬公司之主要業務列載於附註33。

除另有註明外，綜合財務報表以千港元(「千港元」)呈報。港元(「港元」)為本公司之功能貨幣及本集團之呈報貨幣。

### 2 主要會計政策

#### (a) 遵例聲明

截至二零一五年十二月三十一日止年度之綜合財務報表由本公司及其附屬公司(統稱「本集團」)組成。

此等綜合財務報表已根據由香港會計師公會(「香港會計師公會」)頒佈的所有適用香港財務報告準則(「香港財務報告準則」)(包括所有適用香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋之統稱)、香港普遍採納的會計原則及香港公司條例之披露規定而編製。該等綜合財務報表亦遵守聯交所創業板證券上市規則(「創業板上市規則」)規定之適用披露條文。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (a) Statement of compliance (Continued)

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

A summary of the significant accounting policies adopted by the Group is set out below.

#### (b) Basis of preparation of the consolidated financial statements

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis except that contingent consideration payable for business combination is stated at its fair value (see note 2(d)).

The preparation of the consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the consolidated financial statements and major sources of estimation uncertainty are discussed in note 35.

### 2 主要會計政策(續)

#### (a) 遵例聲明(續)

香港會計師公會已頒佈若干首次生效或本集團及本公司可於本會計期間提前採用的新訂及經修訂香港財務報告準則。附註3提供有關上述發展的首次應用，與本集團反映於該等綜合財務報表的本會計期間及上一個會計期間有關而導致任何會計政策變動的資料。

本集團的主要會計政策概述如下。

#### (b) 編製綜合財務報表基準

編製綜合財務報表之計量基準為歷史成本基準，惟業務合併的應付或然代價按其公平值呈列(見附註2(d))。

編製符合香港財務報告準則的綜合財務報表，需要管理層作出判斷、估計及假設，而此等判斷、估計及假設會影響會計政策的採用，以及資產、負債、收入與開支的呈報金額。此等估計及相關假設乃以過往經驗及認為在有關情況下屬合理的多個其他因素為基礎，有關結果會成為就無法從其他來源明確得知的資產及負債賬面值作出判斷時的基礎。實際結果可能有別於該等估計。

估計及相關假設會持續檢討。倘會計估計修訂只會影響作出有關修訂的會計期間，則會計估計修訂會在有關期間內確認；但倘修訂對當期及未來會計期間均有影響，則會在作出有關修訂之期間及未來期間確認。

管理層採用香港財務報告準則時所作對綜合財務報表有重大影響之判斷，以及估計不明朗因素的主要來源，會在附註35內討論。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (c) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability.

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the owners of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the owners of the Company.

### 2 主要會計政策(續)

#### (c) 附屬公司及非控股權益

附屬公司指本集團控制之實體。倘本集團因參與某實體的營運而獲得或有權享有其可變回報，並能夠運用其對實體之權力影響該等回報，則本集團控制該實體。在評估本集團是否擁有控制權時，僅考慮實質權利(由本集團及其他人士持有)。

於附屬公司之投資自控制權開始之日直至控制權終止之日計入綜合財務報表內。集團內公司間之結存及交易，以及集團內公司間交易所產生之任何未變現溢利，在編製綜合財務報表時均全數對銷。集團內公司間交易所產生之未變現虧損則僅在無出現減值證據之情況下，以與對銷未變現收益相同之方法對銷。

非控股權益指並非本公司直接或間接所佔附屬公司之權益，而本集團並無就此與該等權益持有人協定任何額外條款，而可能導致本集團整體須就符合金融負債定義之權益承擔訂約責任。

非控股權益呈列於綜合財務狀況報表中之權益內，與本公司擁有人應佔股權分開呈列。本集團業績中之非控股權益乃呈列於綜合損益表及綜合損益及其他全面收益表，作為年度溢利或虧損總額及全面收益總額在非控股權益及本公司擁有人之間之分配。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (c) Subsidiaries and non-controlling interests (Continued)

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses (see note 2(j)(ii)).

#### (d) Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair values, except that:

- deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with HKAS 12, Income taxes, and HKAS 19, Employee benefits, respectively;
- liabilities or equity instruments related to the replacement by the Group of an acquiree's share-based payment awards are measured in accordance with HKFRS 2, Share-based payment; and
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5, Non-current assets held for sale and discontinued operations, are measured in accordance with that standard.

### 2 主要會計政策(續)

#### (c) 附屬公司及非控股權益(續)

當本集團喪失對一間附屬公司之控股權，將按出售該附屬公司之所有權益入賬，而所產生之盈虧將確認於損益表內。

於附屬公司的投資是按成本扣除減值虧損後，列入本公司的財務狀況表(見附註2(j)(ii))。

#### (d) 業務合併

收購業務採用收購法入賬。業務合併所轉撥之代價按公平值計量，而計算方法為本集團所轉讓之資產、本集團向被收購方原股東產生之負債及本集團於交換被收購方之控制權發行之權益於收購日之公平值之總額。收購相關成本於產生時確認於損益中。

於收購日期，已收購之可識別資產及所承擔之負債乃按其公平值確認，惟以下情況除外：

- 遞延稅項資產或負債及與僱員福利安排有關之資產或負債分別根據香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認及計量；
- 被本集團重置之被收購方以股份支付之報酬有關之負債或股本工具根據香港財務報告準則第2號以股份支付計量；及
- 根據香港財務報告準則第5號「持作出售之非流動資產及已終止業務」分類為持作出售之資產(或出售組別)根據該項準則計量。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (d) Business combinations (Continued)

Goodwill represents the excess of:

- (i) the aggregate of the fair value of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held interest in the acquiree; over
- (ii) the net fair value of the acquiree's identifiable assets and liabilities measured at the acquisition date.

When (ii) is greater than (i), then its excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Non-controlling interests may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis.

Where the consideration the Group transfers in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and considered as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments being made against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period (which cannot exceed one year from the acquisition date) about facts and circumstances that existed as of the acquisition date.

## 2 主要會計政策(續)

### (d) 業務合併(續)

商譽按指以下兩者的差額：

- (i) 所轉讓代價的公平值於被收購方的任何非控股權益金額及本集團先前於被收購方所持權益的公平值的總和；與
- (ii) 被收購方於收購日期計量的可識別資產及負債的公平淨值。

倘(ii)高於(i)，則差額即時於損益內確認為議價收購收益。

非控股權益初步可按公平值或非控股權益佔被收購方可識別資產淨值之公平值計量。計量基準視乎個別交易作出選擇。

倘本集團於業務合併中轉移之代價包括或然代價安排所產生之資產或負債，則或然代價乃按收購日期之公平值計算，並被視為一項業務合併轉移之部份代價。合資格作計量期間調整之或然代價之公平值變動乃追溯調整，並對商譽作出相應調整。計量期間調整為於計量期間因取得於收購日期已存在之事件及環境之額外資訊而作出之調整，有關計量期間自收購日期起計不得超過一年。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (d) Business combinations (Continued)

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration arising from a business combination for which the acquisition date is before 1 July 2014 and that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with HKAS 39, Financial instruments: Recognition and measurement, or HKAS 37, Provisions, contingent liabilities and contingent assets, as appropriate, with the corresponding gain or loss being recognised in profit or loss. Contingent consideration arising from a business combination for which the acquisition date is on or after 1 July 2014 and that is classified as an asset or a liability is remeasured at subsequent reporting dates at fair value, with the corresponding changes in fair value being recognised in profit or loss.

#### (e) Goodwill

Goodwill arising on an acquisition of a business is carried at cost established at the date of acquisition of the business (see note 2(d)) less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash-generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 2(j)(ii)).

On disposal of a cash-generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

### 2 主要會計政策(續)

#### (d) 業務合併(續)

就不合資格作為計量期間調整的或然代價公平值變動之後會計處理方法視乎該或然代價如何分類而定。分類為權益之或然代價不會於其後報告日期重新計量，而其後之結算則於權益內列賬。產生於收購日期為二零一四年七月一日以前的企業合併中且分類為資產或負債之或然代價乃按照香港會計準則第39號「金融工具：確認及計量」或香港會計準則第37號「撥備、或然負債及或然資產」(如適用)於其後報告日期重新計量，相應收益或虧損於損益內確認。產生於收購日期為二零一四年七月一日以後的企業合併中，且分類為資產或負債之或然代價，於其後報告日期按公平值重新計量，公平值之相應變動於損益內確認。

#### (e) 商譽

收購業務產生之商譽乃按收購業務當日所成立的成本(見附註2(d))減累計減值虧損列值。業務合併產生的商譽分配至預期從合併的協同效益中得益的各現金產生單位或現金產生單位群組，並於每年進行減值測試(見附註2(j)(ii))。

於年內出售現金產生單位時，購置商譽之任何應佔金額會於出售時計入損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (f) Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see note 2(j)(ii)).

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

Leasehold improvements	3 to 5 years
Furniture and fixtures	5 years
Computers and other equipment	3 to 5 years
Motor vehicles	5 years

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

#### (g) Properties under development

Properties under development are carried at lower of cost and net realisable value. Costs including cost of land use right, construction costs, professional fees and other direct development expenditure that are directly attributable to the construction or acquisition of the property are capitalised.

### 2 主要會計政策(續)

#### (f) 物業、廠房及設備

物業、廠房及設備之項目乃按成本減累計折舊及減值虧損列賬(見附註2(j)(ii))。

物業、廠房及設備之項目之折舊按成本減預計殘值(如有)以直線法在其預計可用年期撇銷其成本如下:

租賃改良	三至五年
傢俬及裝置	五年
電腦及其他設備	三至五年
汽車	五年

倘物業、機器及設備項目的各部份擁有不同的可使用年期時，則該項目的成本將按合理基準在不同部份之間分配，且各部份將作單獨折舊。

取締或出售物業、廠房及設備之項目所產生之損益乃出售所得款項淨額與賬面值之差額，並於取締或出售日期在損益內確認。

#### (g) 發展中物業

發展中物業按成本及可變現淨值兩者中之較低者列賬。因建造或收購物業而直接產生之資本化成本包括土地使用權成本、建築成本、專業費用及其他直接發展開支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (h) Intangible assets (other than goodwill)

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Expenditure on development activities is capitalised if the product or process is technically and commercially feasible and the Group has sufficient resources and the intention to complete development. The expenditure capitalised includes the costs of materials, direct labour, and an appropriate proportion of overheads and borrowing costs, where applicable. Capitalised development costs are stated at cost less accumulated amortisation and impairment losses (see note 2(j)(ii)). Other development expenditure is recognised as an expense in the period in which it is incurred.

Other intangible assets that are acquired by the Group are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (see note 2(j)(ii)). Expenditure on internally generated goodwill and brands is recognised as an expense in the period in which it is incurred.

Amortisation of intangible assets with finite useful lives is charged to profit or loss on a straight-line basis over the estimated useful lives. The following intangible assets with finite useful lives are amortised from the date when they are available for use and their estimated useful lives are as follows:

Development costs	3 years
Technical know-how	5 years
Programming codes	5 years
Online platforms	5 years
Software systems	5 years

Both the period and method of amortisation are reviewed annually.

### 2 主要會計政策(續)

#### (h) 無形資產(商譽除外)

研究活動支出於產生期間確認為開支。倘產品或過程於技術上及商業上可行，且本集團有足夠資源及意向完成開發工作，則開發活動之支出將予以資本化。資本化之支出包括原料成本、直接勞工成本及適當比例之經常費用及借貸成本(倘適用)。資本化發展成本按成本減累計攤銷及減值虧損列賬(見附註2(j)(ii))。其他發展支出於其產生期間確認為開支。

本集團購買的其他無形資產乃按成本減累計攤銷(預計有限可用年期)及減值虧損列賬(見附註2(j)(ii))。內部產生商譽及品牌支出乃於產生期間確認為支出。

具有有限可用年期之無形資產攤銷，乃以直線法在其預計可用年期計入損益。以下具有有限可用年期之無形資產自其可供使用當日起攤銷，其估計可用年期如下：

發展成本	三年
技術知識	五年
程式編碼	五年
網上平台	五年
軟件系統	五年

每年均會檢討攤銷之期間及方法。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (i) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

#### (i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.

#### (ii) Operating lease charges

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in the profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

The cost of acquiring land held under an operating lease is amortised on a straight-line basis over the period of the lease term.

### 2 主要會計政策(續)

#### (i) 租賃資產

倘本集團斷定一項安排(包括一項交易或多項交易)賦予權利於協定時限內使用一項或多項特定資產以換取一筆或多筆款項，則該項安排屬於或包含一項租賃。該判斷乃根據對該項安排的內容進行評估而作出，而不論有關安排的法定形式是否屬租賃。

#### (i) 本集團租用的資產分類

本集團根據租賃所持有而其所有權的絕大部分風險及回報轉移至本集團的資產均分類為根據融資租賃持有。所有權的絕大部分風險及回報並無轉移至本集團的租賃均分類為經營租賃。

#### (ii) 經營租賃費用

當本集團使用持作經營租賃之資產時，根據租賃作出之付款會於租賃條款涵蓋之會計期間分期計入損益，除非出現其他更能反映租賃資產所產生之利益模式之基準，則作別論。收到之租賃激勵款會作為總租金開支之整體部分在租約期內確認。或然租金會於會計期間在產生時計入損益。

收購經營租賃項下土地的成本在租期內按直線法攤銷。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (j) Impairment of assets

##### (i) Impairment of financial assets

Financial assets that are stated at cost or amortised cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor or borrower;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the Group, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- it becoming probable that the debtor or borrower will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor or borrower; or
- observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the portfolio, including:
  - (1) adverse changes in the payment status of borrowers in the portfolio; and
  - (2) national or local economic conditions that correlate with defaults on the assets in the portfolio.

### 2 主要會計政策(續)

#### (j) 資產減值

##### (i) 金融資產減值

本集團於各報告期末檢討按成本或攤銷成本列賬之金融資產，以確定是否存在任何減值之客觀憑證。減值之客觀憑證包括本集團注意到以下一項或多項虧損事件之顯著數據：

- 債務人或借款人有嚴重財務困難；
- 違反合約，如未能繳付或拖欠利息或本金；
- 本集團出於經濟或法律等方面因素的考慮，對發生財務困難的借款人作出貸款人原不會授出之特惠條件；
- 債務人或借款人可能破產或進行其他財務重組；
- 科技、市場、經濟或法律環境有重大改變而對債務人或借款人有不利影響；或
- 可觀察之數據顯示一組金融資產自首次確認後，其估計之未來現金流出現可計量之跌幅，儘管無法識別有關跌幅是與組合內之何項個別金融資產相關，包括：
  - (1) 組合內借款人之付款狀況出現逆轉；及
  - (2) 組合內資產拖欠情況與相關的國家或當地經濟狀況。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (j) Impairment of assets (Continued)

##### (i) Impairment of financial assets (Continued)

If any such evidence exists, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

### 2 主要會計政策(續)

#### (j) 資產減值(續)

##### (i) 金融資產減值(續)

倘有任何該等憑證存在，減值虧損乃以估計未來現金流的資產賬面值及目前價值的差額計量，如貼現影響屬重大，則按金融資產的原實際利率(即初始確認該等資產時計算的實際利率)貼現。如該等金融資產具備類似之風險特徵，例如類似之逾期情況及並未單獨被評估為減值，則有關之評估會同時進行。金融資產之未來現金流量會根據與該組被評估資產具有類似信貸風險特徵的資產之過往虧損情況一同評估減值。

倘於其後期間減值虧損金額有所減少，而金額減少客觀上與確認減值虧損後發生之事件有關，有關減值虧損會透過損益撥回。減值虧損之撥回不應導致資產之賬面值超過其在以往年度並無確認任何減值虧損而應已釐定之金額。

減值虧損應從相應的資產中直接撇銷，但包含在應收賬款中、可收回性被視為可疑而並非微乎其微的應收賬款的已確認減值虧損則例外，應以撥備賬記錄呆壞賬的減值虧損。倘本集團確認能收回應收賬款的機會微乎其微，則視為不可收回金額會從應收賬款中直接撇銷，而在撥備賬中持有有關該債務的任何金額會被撥回。若之前計入撥備賬款項在其後收回，則相關的撥備會被撥回。撥備賬的其他變動及之前直接撇銷而其後收回的款項，均在損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (j) Impairment of assets (Continued)

#### (ii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- intangible assets;
- goodwill; and
- investments in subsidiaries in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill and intangible assets that are not yet available for use, the recoverable amount is estimated annually whether or not there is any indication of impairment.

#### - Calculation of recoverable amount

The recoverable amount of an asset is the greater of its 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. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

## 2 主要會計政策(續)

### (j) 資產減值(續)

#### (ii) 其他資產減值

於各報告期末審閱內部及外間資料來源，以識別是否有跡象顯示以下資產(商譽除外)可能出現減值，或之前確認的減值虧損不再存在或可能已減少：

- 物業、廠房及設備；
- 無形資產；
- 商譽；及
- 本公司財務狀況表內之於附屬公司之投資。

倘有任何該等跡象存在，資產的可收回金額會被評估。此外，就商譽及尚未可供使用的無形資產而言，不論是否有任何減值跡象存在，亦於每年估計其可收回數額。

#### - 計算可收回數額

資產可收回金額為公平值減出售成本以及使用價值兩者間之較高者。在評估使用價值時，會按反映當時市場對貨幣時間價值及資產特定風險評估之稅前貼現率，將估計未來現金流量貼現至其現值。倘資產並無產生基本上獨立於其他資產之現金流入，則以能獨立產生現金流入之最小資產組別(即現金產生單位)釐定可收回金額。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (j) Impairment of assets (Continued)

#### (ii) Impairment of other assets (Continued)

##### – Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

##### – Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

## 2 主要會計政策(續)

### (j) 資產減值(續)

#### (ii) 其他資產減值(續)

##### – 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額時，則於損益中確認減值虧損。就現金產生單位確認的減值虧損會予以分配，首先減少已分配至該現金產生單位(或該組單位)的任何商譽的賬面金額，然後按比例減少該單位(或該組單位)內其它資產的賬面金額，惟某資產的賬面值不會減至低於其個別公平值減去出售成本(如能計值)或使用價值(如能釐定)則除外。

##### – 減值虧損撥回

就資產(商譽除外)而言，倘用作釐定可收回金額的估算出現正面的變化，則會撥回減值虧損。但商譽的減值虧損不會轉回。

所撥回的減值虧損僅限於在過往年度並未確認減值虧損時原應釐定的資產賬面值。所撥回的減值虧損在確認撥回的年度計入損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (k) Inventories

Inventories, which represent merchandises for resale, are stated at the lower of cost and net realisable value.

Cost is calculated using the first-in-first-out formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

#### (l) Loans receivable

Loans receivable are loans granted to customers in the ordinary course of business. If collection of loans receivable is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Loans receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment (see note 2(j)(i)).

### 2 主要會計政策(續)

#### (k) 存貨

存貨指商品轉售，乃按成本值與可變現淨值兩者中之較低者列賬。

成本值以先進先出法計算，並包括所有採購成本、兌換成本及將存貨運至現址和變成現狀的其他成本。

可變現淨值乃日常業務過程中的估計售價減去估計完成生產及銷售所需的成本。

存貨出售時，該等存貨的賬面值於確認有關收益的期間確認為開支。存貨撇減至可變現淨值的減幅及所有存貨虧損一概在撇減或虧損產生期間確認為開支。任何存貨撇減或撥回的金額，在作出撥回期間確認為減少已確認為開支的存貨金額。

#### (l) 應收貸款

應收貸款為於日常業務過程中授予客戶之貸款。倘應收貸款預計於一年或以內收回，則分類為流動資產。反之則呈列為非流動資產。

應收貸款乃以公平值進行初始確認，隨後以實際利率法計算的攤銷成本扣除減值撥備計量見(附註2(j)(i))。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (m) Interest receivables

Interest receivables are interests derived from loans granted to borrowers in the ordinary course of business. If collection of interest receivables is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Interest receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment (see note 2(j)(i)).

#### (n) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see note 2(j)(i)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

#### (o) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in profit or loss over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

#### (p) Trade and other payables

Trade and other payables are initially recognised at fair value and are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

### 2 主要會計政策(續)

#### (m) 應收利息

應收利息為於日常業務過程中授予借入人之貸款之利息。倘應收利息預計於一年或以內收回，則分類為流動資產。反之則呈列為非流動資產。

應收利息乃以公平值進行初始確認，隨後以實際利率法計算的攤銷成本扣除減值撥備計量(見附註2(j)(i))。

#### (n) 應收賬款及其他應收款

應收賬款及其他應收款初步按公平值確認，其後則按使用實際利率法的經攤銷成本扣除呆壞賬減值準備入賬(見附註2(j)(i))，惟倘應收款乃向關連方所提供並無固定還款期或貼現影響輕微之免息貸款則除外。於該等情況，應收款乃按成本值減呆賬減值撥備列賬。

#### (o) 附息借款

附息借款於起始時以公平值減應佔交易成本確認。於初始確認後，附息借款以攤銷成本列賬，而初始確認金額與贖回價值之間之任何差額，連同任何應付利息及費用，採用實質利率計算法於借款期內於損益表中確認。

#### (p) 應付賬款及其他應付款

應付賬款及其他應付款初步按公平值確認，且其後按攤銷成本列賬，惟貼現影響輕微時則除外，於此情況乃按成本值列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (q) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

#### (r) Financial assistance from government

The Innovation and Technology Fund ("ITF") of the Hong Kong Special Administrative Region government has provided financial assistance to the Group to assist in a specific product development. The funding is unsecured, interest-free and repayable to ITF when revenue is generated from the specific product. The amount repaid, if any, will be in stages and calculated with reference to the revenue generated and received.

#### (s) Deferred income

Deferred income represents contractual billings/amount due in excess of recognised revenue resulting from services yet to be rendered or in respect of the unexpired terms of the relevant contracts/arrangements, or for which the applicable revenue recognition criteria are not yet satisfied. Revenue is recognised and deferred income is released to profit or loss when the relevant services are rendered or on a time proportion basis over the terms of the relevant contracts/arrangements, or when the applicable revenue recognition criteria are satisfied.

#### (t) Employee benefits

*Short term employee benefits and contributions to defined contribution retirement plans*

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

### 2 主要會計政策(續)

#### (q) 現金及現金等值物

現金及現金等值物包括可隨時兌換為已知金額之現金及毋須承受重大價值變動風險，且於購入後三個月內到期的銀行及手頭現金。

#### (r) 政府財政援助

香港特別行政區政府之創新及科技基金(「創新及科技基金」)就協助指定產品開發向本集團提供財務資助。基金為無抵押、免息，並須於指定產品產生收益時償還予創新及科技基金。金額(如有)將分階段償還及參考產生及收取之收益計算。

#### (s) 遞延收入

遞延收入指超過尚未提供服務或相關合約／安排之未屆滿期限所產生，或未達到適用收益確認準則之應收合約票據／款項。當提供相關服務時或在合約／安排期間(按時間比例基準)，或當達到適用收益確認準則時於損益內確認收益及解除遞延收入。

#### (t) 僱員福利

*短期僱員福利及定額供款退休計劃*

薪金、年終花紅、有薪年假、定額供款退休計劃之供款及非貨幣性福利之成本會在僱員提供相關服務之年度內計提。如延遲付款或清償會產生重大影響，有關數額則按現值列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (u) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

### 2 主要會計政策(續)

#### (u) 所得稅

本年度所得稅包括即期所得稅和遞延所得稅資產與負債的變動。即期稅項及遞延稅項資產和負債的變動均在損益內確認，惟與於其他全面收益或直接於權益內確認之項目有關者除外，在此情況下，相關稅項金額分別於其他全面收益或直接於權益內確認。

即期稅項乃根據年內應課稅收入，乃採用於報告期末已頒佈或實質頒佈之稅率計算，並就過往年度應付之稅項作出調整。

遞延稅項資產和負債分別由可扣稅和應課稅暫時差異產生，暫時差異是指資產和負債在財務報告上的賬面值與這些資產和負債的稅基的差異。遞延稅項資產亦可以由未使用的稅損及未動用稅項抵免產生。

除若干例外情況外，所有遞延稅項負債及所有遞延稅項資產均於日後產生應課稅溢利並將可動用資產予以抵銷時確認。可引證確認源自可扣稅暫時差額之遞延稅項資產之日後應課稅溢利，包括該等源自撥回現有應課稅暫時差額，惟差額與同一稅務機關及同一應課稅實體有關，並預期於撥回可扣稅暫時差額之同一期間或源自遞延稅項資產之稅項虧損可撥回或結轉之期間撥回。在決定現有的應課稅暫時差異是否足以支持確認由未使用稅損及稅項抵免所產生的遞延稅項資產時，亦會採用同一準則，即差異是否與同一稅務機關及同一應課稅實體有關，並是否預期在能夠使用稅損或稅項抵免的一段或多段期間內轉回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (u) Income tax (Continued)

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

### 2 主要會計政策(續)

#### (u) 所得稅(續)

不確認為遞延稅項資產和負債的暫時差異是產生自以下有限的例外情況：不可扣稅的商譽，不影響會計或應課稅溢利的資產或負債的初次確認(如屬業務合併的一部分則除外)，以及於附屬公司投資的相關暫時差額(如屬應課稅差額，限於本集團可控制撥回時間且於可預見將來不大可能獲撥回的暫時差額；或如屬可扣稅差額，則限於可能於未來獲撥回的差額)。

已確認遞延稅項的金額按照資產及負債賬面值的預期變現或償還方式，使用於報告期末已生效或實質上已生效的稅率計算。遞延稅項資產及負債均不予貼現。

遞延稅項資產的賬面值會在各報告期末予以審閱，若日後不再可能有足夠應課稅溢利用以抵扣相關稅項溢利，則扣減遞延稅項資產的賬面值。若日後可能有足夠應課稅溢利用以抵扣，則撥回所扣減的數額。

股息分派產生的額外所得稅於支付相關股息的負債獲確認時予以確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (u) Income tax (Continued)

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

### 2 主要會計政策(續)

#### (u) 所得稅(續)

即期稅項結餘及遞延稅項結餘以及相關變動，乃分別呈列且不會互相抵銷。僅於本公司或本集團有可合法強制執行的權利以將即期稅項資產抵銷即期稅項負債，而且符合以下額外條件時，即期及遞延稅項資產和負債才可予對銷：

- 就即期稅項資產及負債而言，本公司或本集團擬按照淨額基準結算，或同時變現資產及清償負債；或
- 就遞延稅項資產及負債而言，該等遞延稅項資產及負債與同一稅務當局所徵收的所得稅有關，且有關所得稅乃向：
  - 同一應課稅實體徵收；或
  - 不同的應課稅實體徵收，而該等實體計劃在未來各個預期有大額遞延稅項負債需要結算或大額遞延稅項資產可以收回的期間內，按照淨額基準變現即期稅項資產及結算即期稅項負債，或同時變現該資產及結算該負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (v) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### (w) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

#### (i) *Provision of software platform includes:*

- (1) Sales of licensed software, which are recognised on transfer of risks and rewards of ownership, which generally coincides with the time when the goods are delivered to customers and titles has been passed, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;

## 2 主要會計政策(續)

### (v) 撥備及或然負債

因過去某一事件以致本集團或本公司出現法律或推定責任，而清償該等責任可能導致經濟利益流出且能作出可靠估計，即就時間或金額不明確之負債計提撥備。倘金錢的時間值為重大，則按預期清償責任開支現值計提撥備。

倘不大可能需要流出經濟利益，或倘有關金額不能可靠估計時，則有關責任將披露為或然負債，除非經濟利益流出之可能性極微。有可能之責任(其存在僅可由一項或多項未來事件之出現與否確定)亦披露為或然負債，除非經濟利益流出之可能性極微。

### (w) 收益確認

收益按已收或應收代價之公平值計量。倘經濟利益可能流入本集團，且收益及成本(如適用)能可靠地計量，收入乃按以下方式於損益確認：

#### (i) 提供軟件平台包括：

- (1) 銷售註冊軟件於擁有權之風險及報酬轉移至買方時確認，一般於貨品付運予客戶及交付擁有權時同時發生，惟本集團須確保其不牽涉有關之管理(通常指擁有權而言)，亦無擁有所售貨品的實際控制權；



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (w) Revenue recognition (Continued)

##### (i) Provision of software platform includes: (Continued)

- (2) Software maintenance service income received or receivable from customers when the maintenance service contracts are entered into, which is recognised on a straight-line basis over the term of the maintenance service contract;
- (3) Software rental and subscription income from software application and website development, which are recognised when the relevant services are rendered; and
- (4) Income from mobile application development, website conversion, website development deriving from providing software application and electronic learning platform to customers, which is recognised when services are rendered. Revenue is also recognised in profit or loss in respect of the deferred income over the term of the service contract.

##### (ii) Interest income

Interest income is recognised as it accrues using the effective interest method. When a loan and interest receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loan and receivables are recognised using the original effective interest rate.

### 2 主要會計政策(續)

#### (w) 收益確認(續)

##### (i) 提供軟件平台包括： (續)

- (2) 已收或應收客戶軟件維護服務收入於訂立維護服務合約時按維護服務合約期限以直線基準確認；
- (3) 軟件應用、網站開發之軟件租賃及訂購收入於提供相關服務時確認；及
- (4) 移動應用、網站轉換及網站開發之收入來自向客戶提供軟件應用及電子學習平台。收入於提供服務時確認。有關遞延收入之收益亦在服務合約期間於損益內確認。

##### (ii) 利息收入

利息收入於其應計時按實際利率法確認。倘貸款及應收利息減值，本集團將其賬面值撇減至可收回金額，即按該工具原有實際利率貼現估計未來現金流量，然後逐步確認折扣額為利息收入。減值貸款及應收賬款的利息收入按原定實際利率確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (x) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items, including goodwill and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of foreign operations acquired on or after 1 January 2005, are translated into Hong Kong dollars at the closing foreign exchange rates ruling at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

#### (y) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantive period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

### 2 主要會計政策(續)

#### (x) 外幣換算

年內之外幣交易均按交易日期之匯率換算，以外幣結算之貨幣資產與負債均按報告期末之匯率換算，而匯兌盈虧於損益確認。以外幣按歷史成本計量之非貨幣資產及負債乃按交易日期用之外匯匯率換算。

外國業務之業績乃按與交易日期之適用外匯匯率相若之匯率換算為港元。財務狀況表項目(包括收購日期為二零零五年一月一日之後收購外國業務所產生的商譽以及就資產及負債賬面值作出任何的公平值調整)乃按報告期末用之收市外匯匯率換算為港元。因而所得之匯兌差額乃於其他全面收益確認及獨立於匯兌儲備的權益累算。

#### (y) 借貸成本

因收購、建造或生產資產(需於一段長時間方能達到其原定之用途或作出售用途之資產)而產生之借貸成本，資本化為該資產成本之一部分。所有其他借貸成本於發生期間列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (z) Discontinued operation

A discontinued operation is a component of the Group's business, the operations and cash flows of which can be clearly distinguished from the rest of the Group and which represents a separate major line of business or geographical area of operations, or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

Classification as a discontinued operation occurs upon disposal or when the operation meets the criteria to be classified as held for sale, if earlier. It also occurs if the operation is abandoned.

Where an operation is classified as discontinued, a single amount is presented on the face of the consolidated statement of profit or loss, which comprises:

- the post-tax profit or loss of the discontinued operation; and
- the post-tax gain or loss recognised on the measurement to fair value less costs to sell, or on the disposal, of the assets or disposal group(s) constituting the discontinued operation.

### 2 主要會計政策(續)

#### (z) 已終止經營業務

已終止經營業務是本集團業務之一部分，其營運及現金流可與本集團其他業務清楚區分，且代表一項按業務或地區劃分之獨立主要業務，或作為出售一項按業務或地區劃分之獨立主要業務之單一統籌計劃一部分，或為一間純粹為轉售而收購之附屬公司。

倘業務被出售或符合列為待出售項目之準則(如較早)，則分類為已終止經營業務。撤出業務時，有關業務亦會分類為已終止經營業務。

倘若業務分類為已終止經營，則會於綜合損益表按單一數額呈列，當中包含：

- 已終止經營業務之除稅後溢利或虧損；及
- 就構成已終止經營業務之資產或出售組合，計量公平值減銷售成本或於出售時確認之除稅後損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (aa) Related parties

- (i) A person, or a close member of that person's family, is related to the Group if that person:
- (1) has control or joint control over the Group;
  - (2) has significant influence over the Group; or
  - (3) is a member of the key management personnel of the Group or the Group's parent.
- (ii) An entity is related to the Group if any of the following conditions applies:
- (1) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (2) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (3) Both entities are joint ventures of the same third party.
  - (4) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (5) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
  - (6) The entity is controlled or jointly controlled by a person identified in (i).

## 2 主要會計政策(續)

### (aa) 關連方

- (i) 倘屬以下人士，即該人士或該人士之近親與本集團有關聯：
- (1) 能夠控制或共同控制本集團；
  - (2) 能夠對本集團施加重大影響；或
  - (3) 為本集團或本集團母公司的主要管理層成員。
- (ii) 倘符合下列任何條件，即實體與本集團有關聯：
- (1) 該實體與本集團屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關聯)。
  - (2) 一間實體為另一實體之聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。
  - (3) 兩間實體均為同一第三方的合營企業。
  - (4) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
  - (5) 實體為本集團或與本集團有關聯之實體就僱員利益設立之離職福利計劃。
  - (6) 實體受(i)所識別人士控制或受共同控制。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (aa) Related parties (Continued)

(ii) (Continued)

- (7) A person identified in (i)(1) 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).
- (8) 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 Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### (ab) Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

## 2 主要會計政策(續)

### (aa) 關連方(續)

(ii) (續)

- (7) 於(i)(1)所識別人士對實體有重大影響力或屬該實體(或該實體的母公司)主要管理層成員。
- (8) 實體其為成員公司之集團之任何成員公司向本集團或本集團母公司提供主要管理人員服務。

任何人士之近親是指與該實體交易時預期可影響該名人士或受該人士影響之家庭成員。

### (ab) 分部報告

經營分部及綜合財務報表內報告各分部項目之金額，乃取自向本集團主要高級行政管理層定期提供之用作向本集團各項業務及地點分配資源，並評估其表現之財務資料。

個別重大之經營分部不會為財務報告目的而合計，除非有關分部具有類似經濟特性，並且具有類似之產品及服務性質、客戶類型或類別、分銷產品或提供服務方法，以及監管環境性質。個別非重大之經營分部倘符合上述大多數準則可予合計。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 3 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group.

- Amendments to HKAS 19, Employee benefits: Defined benefit plans: Employee contributions
- Annual Improvements to HKFRSs 2010-2012 Cycle
- Annual Improvements to HKFRSs 2011-2013 Cycle

Except as described below, the adoption of the above amendments does not have significant impact on the Group's consolidated financial statements:

The two cycles of annual improvements contain amendments to nine standards with consequential amendments to other standards. Among them, HKAS 24, Related party disclosures has been amended to expand the definition of a "related party" to include a management entity that provides key management personnel services to the reporting entity, and to require the disclosure of the amounts incurred for obtaining the key management personnel services provided by the management entity. These amendments do not have an impact on the Group's related party disclosures as the Group does not obtain key management personnel services from management entities.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 36).

### 3 更改會計政策

香港會計師公會已頒布以下香港財務報告準則之修訂，其於本集團之目前會計期間首次生效。

- 香港會計準則第19號修訂，僱員福利：界定福利計劃：僱員供款
- 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
- 香港財務報告準則二零一一年至二零一三年週期之年度改進

除下文所述者外，採納上述新修訂對本集團綜合財務報告並無重大影響：

此兩個週期之年度改進包括對九項準則之修訂及對其他準則之相應修訂。其中，香港會計準則第24號「關聯方披露」已予以修訂，以將「關聯方」的釋義擴展為包括提供主要管理人員服務予報告實體之管理實體，並要求披露為獲得管理實體提供之主要管理人員服務而產生之金額。由於本集團並未獲得管理實體提供的主要管理人員服務，該等修訂並未對本集團之關聯方披露構成影響。

本集團並無採用於當前會計期間尚未生效的新訂準則或詮釋（見附註36）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 4 REVENUE

Revenue represents the sales value of goods and services supplied to customers from the provision of software platform and interest income earned from the money lending business, as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Provision of software platform	提供軟件平台	39,886	21,412
Interest income from money lending	放債業務所得利息收入	1,382	-
		<b>41,268</b>	21,412

### 5 SEGMENT REPORTING

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker, which are used to make strategic decisions.

The Group has three (2014: two) reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the chief operating decision-maker have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group's reportable segments:

#### Continuing operations

- Software platform – developing and marketing of patented server based technology and the provision of communications software platform, software development and sales, network constructions, internet sales, internet marketing and domestic trading.
- Money lending – provision of money lending business through a wholly-owned subsidiary of the Company which is a money lender licensed in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

### 4 收益

收益指透過提供軟件平台供應予客戶的貨品及服務的銷售價值及放債業務所得利息收入如下：

### 5 分部報告

本集團根據主要營運決策人用作制定決策之審閱報告釐定其營運分部。

本集團有三個(二零一四年：兩個)可報告分部。由於各業務提供不同產品及服務，所需業務策略有所差別，故分部乃個別管理。在設定本集團的可報告分部時，主要營運決策者並無將所識別的營運分部彙合。本集團各可報告分部之業務概述如下：

#### 持續經營業務

- 軟件平台—開發及營銷專利伺服器為基礎之技術及提供通訊軟件平台、軟件開發及銷售、網絡建設、網上銷售、網絡營銷及國內貿易。
- 放債—透過本公司為放債人條例(香港法例第163章)項下之香港持牌放債人的全資附屬公司提供放債服務。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 5 SEGMENT REPORTING (CONTINUED)

#### Discontinued operation

- Custom-made solutions – developing and implementing custom-made solutions which are specifically designed and developed for the specific needs and requirements of a particular customer and providing technical support services.

#### (a) Business segment

### 5 分部報告(續)

#### 已終止經營業務

- 訂製解決方案—開發及執行為特定客戶按特定需要及要求而特別設計及開發之訂製解決方案及提供技術支援服務。

#### (a) 業務分部

	Continuing operations 持續經營業務				Discontinued operation 已終止經營業務			
	Software platform 軟件平台		Money lending 放債		Custom-made solutions 訂製解決方案		Total 總計	
	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	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
Revenue from external customers 來自外界客戶之收益	39,886	21,412	1,382	-	-	-	41,268	21,412
Reportable segment (loss)/profit 可報告分部(虧損)/溢利	(6,327)	2,468	151	-	-	(160)	(6,176)	2,308
Amortisation of intangible assets 無形資產攤薄	7,717	2,495	-	-	-	-	7,717	2,495
Depreciation of property, plant and equipment 物業、廠房及設備 折舊	428	332	-	-	-	-	428	332
Impairment of intangible assets 無形資產減值	9,299	-	-	-	-	-	9,299	-
Write-off of intangible assets 撇銷無形資產	3,786	-	-	-	-	-	3,786	-
Income tax (credit)/expense 所得稅(抵免)/開支	(793)	735	30	-	-	-	(763)	735
Reportable segment assets 可報告分部資產	42,469	50,903	113,382	-	-	-	155,851	50,903
Additions to non-current assets 非流動資產增加	4,774	31,445	-	-	-	-	4,774	31,445
Reportable segment liabilities 可報告分部負債	(8,716)	(12,736)	(110)	-	-	-	(8,826)	(12,736)



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 5 SEGMENT REPORTING (CONTINUED)

#### (b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

### 5 分部報告(續)

#### (b) 可報告分部收益、損益、資產及負債之對賬

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
Reportable segment revenue	可報告分部收益	41,268	21,412
Segment revenue from discontinued operation	已終止經營業務分部收益	-	-
Consolidated revenue from continuing operations	持續經營業務之綜合收益	41,268	21,412
<b>Loss for the year</b>	<b>年度虧損</b>		
Reportable segment (loss)/profit from continuing operations	可報告分部內持續經營業務(虧損)/溢利	(6,176)	2,468
Segment loss from discontinued operation	已終止經營業務之分部虧損	-	(160)
Unallocated corporate income and expenses	未分配企業收入及開支	(19,789)	(4,463)
Consolidated loss	綜合虧損	(25,965)	(2,155)
<b>Assets</b>	<b>資產</b>		
Reportable segment assets from continuing operations	可報告分部內持續經營業務之資產	155,851	50,903
Unallocated corporate assets	未分配企業資產	117,968	117,420
Consolidated total assets	綜合資產總值	273,819	168,323
<b>Liabilities</b>	<b>負債</b>		
Reportable segment liabilities from continuing operations	可報告分部內持續經營業務之負債	8,826	12,736
Unallocated corporate liabilities	未分配企業負債	29,426	27,619
Consolidated total liabilities	綜合負債總額	38,252	40,355

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 5 SEGMENT REPORTING (CONTINUED)

#### (b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities (Continued)

The unallocated corporate income and expenses mainly include changes in fair value of consideration payable for business combination, staff costs and legal and professional fees of head office. The unallocated corporate assets and liabilities mainly include goodwill, prepayments and cash and cash equivalents of head office and consideration payable for business combination. This is the measure reported to the chief operating decision-maker for the purposes of performance assessment and resource allocation.

#### (c) Geographical information and major customers

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, properties under development, intangible assets and goodwill ("specified non-current assets"). The geographical location of the specified non-current assets is based on the physical location of the assets, in case of property, plant and equipment and properties under development, and the location of the operation to which they are allocated, in case of intangible assets and goodwill.

### 5 分部報告(續)

#### (b) 可報告分部收益、損益、資產及負債之對賬(續)

未分配企業收入及開支主要包括業務合併應付代價公平值變動、員工成本及總辦事處之法律及專業費用。未分配企業資產及負債則主要包括商譽、總辦事處之預付款項及現金及現金等值物以及業務合併應付代價。此乃就表現評估及資源分配向主要營運決策者之匯報方式。

#### (c) 地區資料及主要客戶

下表載列有關(i)本集團來自外界客戶之收益及(ii)本集團之物業、廠房及設備、發展中物業、無形資產及商譽(「指定非流動資產」)所在地區之資料。指定非流動資產所在地區按資產實際所在地點(以物業、廠房及設備及發展中物業而言)，以及營運所在地點(以無形資產及商譽而言)劃分。

	Revenue from external customers		Specified non-current assets	
	來自外界客戶之收益		指定非流動資產	
	2015	2014	2015	2014
	二零一五年	二零一四年	二零一五年	二零一四年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Hong Kong	18,428	21,397	31,640	33,500
Mainland China	22,840	15	81,055	97,626
	41,268	21,412	112,695	131,126

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 5 SEGMENT REPORTING (CONTINUED)

#### (c) Geographical information and major customers (Continued)

Revenue from major customers, each of whom accounted for 10% or more of the total revenue, is set out below:

		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	7,500	N/A#
Customer B	客戶B	6,180	N/A#
Customer C	客戶C	N/A#	3,152

# The corresponding revenue did not contribute 10% or more of the total revenue.

### 5 分部報告(續)

#### (c) 地區資料及主要客戶(續)

來自主要客戶的收益(各自均佔總收益10%或以上)載列如下:

		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	7,500	N/A#
Customer B	客戶B	6,180	N/A#
Customer C	客戶C	N/A#	3,152

# 相關收益均不佔總收益10%或以上。

### 6 OTHER REVENUE

#### Continuing operations

Bank interest income	銀行利息收入	10	95
Other loan interest income	其他貸款利息收入	184	-
Other interest income	其他利息收入	-	734
Sundry income	雜項收入	64	4

		<b>258</b>	<b>833</b>
--	--	------------	------------

### 6 其他收益

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Continuing operations	持續經營業務		
Bank interest income	銀行利息收入	10	95
Other loan interest income	其他貸款利息收入	184	-
Other interest income	其他利息收入	-	734
Sundry income	雜項收入	64	4
		<b>258</b>	<b>833</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 7 LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging/(crediting):

#### (a) Finance costs:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Interest expense on financial liabilities not at fair value through profit or loss	並非按公平值計入損益之金融負債利息開支		
– Interest on loans from a third party	– 第三方貸款利息	49	–
– Imputed interest on interest-free loans from a shareholder	– 一名股東免息貸款之估算利息	–	189
– Interest on bank loans	– 銀行貸款利息	–	4
		<b>49</b>	<b>193</b>

#### (b) Staff costs (including directors' remuneration (note 10)):

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Salaries, wages and other benefits	薪金、工資及其他福利	23,194	12,087
Contributions to defined contribution retirement plan	固定供款退休計劃供款	1,025	580
		<b>24,219</b>	<b>12,667</b>

### 7 除稅前虧損

除稅前虧損已扣除/(抵免)下列各項：

#### (a) 融資成本：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Interest expense on financial liabilities not at fair value through profit or loss	並非按公平值計入損益之金融負債利息開支		
– Interest on loans from a third party	– 第三方貸款利息	49	–
– Imputed interest on interest-free loans from a shareholder	– 一名股東免息貸款之估算利息	–	189
– Interest on bank loans	– 銀行貸款利息	–	4
		<b>49</b>	<b>193</b>

#### (b) 員工成本(包括董事酬金)(附註10)：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Salaries, wages and other benefits	薪金、工資及其他福利	23,194	12,087
Contributions to defined contribution retirement plan	固定供款退休計劃供款	1,025	580
		<b>24,219</b>	<b>12,667</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 7 LOSS BEFORE TAXATION (CONTINUED)

#### (c) Other items:

### 7 除稅前虧損(續)

#### (c) 其他項目：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Auditor's remuneration	核數師酬金	650	526
Amortisation of intangible assets	無形資產攤銷	7,717	2,495
Depreciation of property, plant and equipment	物業、廠房及設備折舊	756	383
Loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損/(收益)	258	(1)
Impairment losses on	減值虧損		
– intangible assets	– 無形資產	9,299	–
– property, plant and equipment	– 物業、廠房及設備	214	–
Operating lease charges: minimum lease payments	經營租約安排：最低租約款項		
– property rentals	– 物業租金	1,905	623
Write-off of intangible assets	撇銷無形資產	3,786	–
Write-off of property, plant and equipment	撇銷物業、廠房及設備	–	7

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 8 INCOME TAX RELATING TO CONTINUING OPERATIONS

(a) Taxation in the consolidated statement of profit or loss represents:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Current tax – Hong Kong</b>	<b>即期稅項 – 香港</b>		
Provision for the year (note 23(a))	本年度撥備(附註23(a))	1,339	–
<b>Current tax – the PRC</b>	<b>即期稅項 – 中國</b>		
Under-provision in respect of prior years	以往年度撥備不足	209	–
<b>Deferred tax (credit)/expense (note 23 (b))</b>	<b>遞延稅項(抵免)/開支 (附註23(b))</b>		
Origination and reversal of temporary differences	產生及撥回暫時性差額	(3,231)	735
Write-down of deferred tax assets arising from tax losses	撤銷稅務虧損產生之遞延稅務資產	920	–
		<b>(2,311)</b>	<b>735</b>
<b>Actual tax (credit)/expense</b>	<b>實際稅項(抵免)/開支</b>	<b>(763)</b>	<b>735</b>

The provision for Hong Kong Profits Tax for 2015 is calculated at 16.5% of the estimated assessable profits for the year. No provision for Hong Kong Profits Tax has been made in 2014 as the group companies comprising continuing operations have either tax losses brought forward in excess of the assessable profits for the year or do not have any estimated assessable profits subject to Hong Kong Profits Tax during the year.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the “BVI”), the Group is not subject to any income tax in the respective tax jurisdictions.

No provision for Enterprise Income Tax (“EIT”) of the People’s Republic of China (the “PRC”) has been made for 2015 and 2014 as the subsidiaries incorporated in the PRC have estimated tax losses for the year.

二零一五年的香港利得稅撥備以年內估計應課稅溢利按16.5%計算。由於集團旗下從事持續經營業務之公司於二零一四年並無超出年度應課稅溢利之結轉稅項虧損，或無任何須繳納香港利得稅之估計應課稅溢利，故並無撥備香港利得稅。

根據開曼群島及英屬處女群島(「英屬處女群島」)的規則及規例，本集團毋須繳納任何相關司法權區的所得稅。

由於在中華人民共和國(「中國」)註冊成立的附屬公司於本年度估計將錄得稅項虧損，因此並無於二零一五年度及二零一四年度就中國企業所得稅(「企業所得稅」)作出撥備。

### 8 持續經營業務相關所得稅

(a) 綜合損益表之稅項指：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 8 INCOME TAX RELATING TO CONTINUING OPERATIONS (CONTINUED)

#### (b) Reconciliation between tax expense and accounting loss at applicable tax rates:

		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 from continuing operations	持續經營業務之除稅前虧損	<b>(26,728)</b>	(1,260)
Notional tax credit on loss before taxation, calculated at Hong Kong Profits Tax rate of 16.5% (2014: 16.5%)	除稅前虧損的名義稅項抵免，按下列計算香港利得稅率16.5% (二零一四年：16.5%)	<b>(4,410)</b>	(207)
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	<b>244</b>	252
Tax effect of non-taxable income	毋須課稅收入之稅務影響	<b>(51)</b>	(137)
Tax effect of unused tax losses not recognised	尚未確認未動用稅務虧損之稅務影響	<b>5,189</b>	810
Tax effect of temporary differences not recognised	尚未確認臨時差額之稅務影響	<b>(503)</b>	17
Under-provision in respect of prior years	以往年度撥備不足	<b>209</b>	-
Write-down of deferred tax assets	撇銷遞延稅項資產	<b>920</b>	-
Effect of different tax rates of subsidiaries	附屬公司不同稅率之影響	<b>(1,822)</b>	-
Others	其他	<b>(539)</b>	-
Actual tax (credit)/expense	實際稅項(抵免)/開支	<b>(763)</b>	735

### 8 持續經營業務相關所得稅 (續)

#### (b) 稅務開支與會計虧損按適合稅率對賬：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 9 LOSS FOR THE YEAR FROM DISCONTINUED OPERATION

On 1 January 2013, the directors abandoned the custom-made solutions business, which was carried out by a wholly-owned subsidiary, Pearlica Technologies Limited ("PTL"). On 13 October 2014, the Group disposed of the entire equity interest in PTL to an independent third party.

Loss and cash flows for the year ended 31 December 2014 from the discontinued operation were as follows:

### 9 已終止經營業務之年度虧損

於二零一三年一月一日，董事放棄由全資附屬公司瑞佳科技有限公司(「瑞佳」)經營的訂製解決方案業務。於二零一四年十月十三日，本集團向一名獨立第三方出售於瑞佳的全部股權。

截至二零一四年十二月三十一日止年度，該已終止經營業務之虧損及現金流列載如下：

		HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	-
Administrative expenses	行政開支	(161)
Loss before taxation	除稅前虧損	(161)
Income tax	所得稅	-
		(161)
Gain on disposal of operation, net of nil tax (note 29)	出售經營業務之收益，經扣除零稅項(附註29)	1
<b>Loss for the year from discontinued operation attributable to owners of the Company</b>	<b>本公司擁有人應佔已終止經營業務之年度虧損</b>	<b>(160)</b>
Loss for the year from discontinued operation includes:	已終止經營業務之年度虧損包括：	
- Write-off of property, plant and equipment	- 撇銷物業、廠房及設備	-
<b>Cash flows from discontinued operation</b>	<b>已終止經營業務之現金流量</b>	
Operating activities	經營活動	(200)
<b>Net cash outflows</b>	<b>現金流出淨額</b>	<b>(200)</b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 10 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance, Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation and the GEM Listing Rules are as follows:

### 10 董事酬金

根據香港公司條例第383(1)條、公司(披露董事利益資料)規例第2部及創業板上市規則所披露之董事酬金如下：

	Directors' fees		Salaries, allowance and benefits in kind				Retirement scheme contributions		Total	
	董事袍金		薪金、津貼及實物利益		酌情花紅		退休計劃供款		總計	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	二零一五年	二零一四年	二零一五年	二零一四年	二零一五年	二零一四年	二零一五年	二零一四年	二零一五年	二零一四年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元	千港元	千港元
<b>Executive directors</b>	<b>執行董事</b>									
Chan Wai Kit	-	-	742	26	100	-	15	2	857	28
Wong Chi Yan (note 1)	-	-	575	-	81	-	11	-	667	-
Zhang Weijie (note 2)	-	-	252	-	25	-	4	-	281	-
Guo Keqin (note 2)	-	-	226	-	23	-	4	-	253	-
Lau Man Tak (note 3)	-	-	-	-	-	-	-	-	-	-
Mo Wai Ming, Lawrence (note 4)	-	-	370	390	-	-	14	17	384	407
Wen Jialong (note 5)	-	-	423	370	100	-	7	5	530	375
Zhang Xiaozheng (note 6)	-	-	47	-	-	-	-	-	47	-
Xu Zhigang (note 7)	-	-	-	33	-	-	-	-	-	33
<b>Non-executive directors</b>	<b>非執行董事</b>									
Chan Tik Yuen (note 5)	-	-	42	105	-	-	-	-	42	105
Lan Hong Tsung, David (note 8)	-	-	353	-	-	-	-	-	353	-
Xu Zhigang (note 7)	-	-	66	78	-	-	-	-	66	78
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>									
Chui Kwong Kau (note 12)	120	105	-	-	-	-	-	-	120	105
Chui Chi Yun, Robert (note 9)	78	-	-	-	-	-	-	-	78	-
Chan Wai Fat (note 5)	42	120	-	-	-	-	-	-	42	120
Chi Chi Hung, Kenneth (note 10)	94	105	-	-	-	-	-	-	94	105
Lam Wing Tai (note 11)	25	-	-	-	-	-	-	-	25	-
	<b>359</b>	<b>330</b>	<b>3,096</b>	<b>1,002</b>	<b>329</b>	<b>-</b>	<b>55</b>	<b>24</b>	<b>3,839</b>	<b>1,356</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 10 DIRECTORS' EMOLUMENTS (CONTINUED)

Notes:

1. Appointed on 27 May 2015
2. Appointed on 16 October 2015 and resigned on 9 March 2016
3. Resigned on 10 September 2014
4. Resigned on 8 October 2015
5. Resigned on 7 May 2015
6. Appointed on 27 May 2015 and resigned on 16 October 2015
7. Appointed as executive director on 10 September 2014, re-designated as non-executive director on 13 October 2014 and resigned on 6 March 2015
8. Appointed on 6 March 2015 and resigned on 8 October 2015
9. Appointed on 7 May 2015 and resigned on 2 March 2016
10. Resigned on 13 October 2015
11. Appointed on 16 October 2015 and resigned on 18 January 2016
12. Resigned on 16 March 2016

No directors waived any emoluments during the year (2014: HK\$Nil).

### 10 董事酬金(續)

附註:

1. 於二零一五年五月二十七日獲委任
2. 於二零一五年十月十六日獲委任及於二零一六年三月九日辭任
3. 於二零一四年九月十日辭任
4. 於二零一五年十月八日辭任
5. 於二零一五年五月七日辭任
6. 於二零一五年五月二十七日獲委任及於二零一五年十月十六日辭任
7. 於二零一四年九月十日獲委任為執行董事、於二零一四年十月十三日獲調任為非執行董事及於二零一五年三月六日辭任
8. 於二零一五年三月六日獲委任及於二零一五年十月八日辭任
9. 於二零一五年五月七日獲委任及於二零一六年三月二日辭任
10. 於二零一五年十月十三日辭任
11. 於二零一五年十月十六日獲委任及於二零一六年一月十八日辭任
12. 於二零一六年三月十六日辭任

年內，董事並無放棄任何酬金(二零一四年：零港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 11 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, three (2014: two) are directors whose emoluments are disclosed in note 10. The aggregate of the emoluments in respect of the remaining two (2014: three) individuals are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	852	1,500
Retirement scheme contributions	退休計劃供款	36	50
		<b>888</b>	1,550

The emoluments of the remaining two (2014: three) individuals with the highest emoluments are within the following band:

		2015 二零一五年 No. of employees 僱員人數	2014 二零一四年 No. of employees 僱員人數
HK\$Nil - HK\$1,000,000	零港元至1,000,000港元	2	3

### 11 最高薪酬人士

於本集團五名最高薪酬人士當中，三名(二零一四年：兩名)董事之酬金詳情於附註10披露。餘下兩名(二零一四年：三名)個別人士之酬金總額如下：

餘下兩名(二零一四年：三名)最高薪酬之個別人士之酬金介乎以下範圍：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 12 LOSS PER SHARE

#### (a) Basic loss per share

##### (i) From continuing and discontinued operations

The calculation is based on the loss for the year attributable to owners of the Company of HK\$20,131,000 (2014: HK\$1,978,000) and the weighted average number of ordinary shares of 412,339,726 (2014 (restated): 309,863,014) in issue during the year.

##### (ii) From continuing operations

The calculation is based on loss for the year from continuing operations attributable to owners of the Company of HK\$20,131,000 (2014: HK\$1,818,000) and the weighted average number of ordinary shares of 412,339,726 (2014 (restated): 309,863,014) in issue during the year.

##### (iii) From discontinued operation

The calculation is based on loss for the year from the discontinued operation attributable to owners of the Company of HK\$Nil (2014: HK\$160,000) and the weighted average number of ordinary shares of 412,339,726 (2014 (restated): 309,863,014) in issue during the year.

The weighted average number of ordinary shares for 2015 and 2014 above has been adjusted retrospectively for the share consolidation which were completed on 22 February 2016 (see note 32(b)).

#### (b) Diluted loss per share

The diluted loss per share for the years ended 31 December 2015 and 2014 is the same as the basic loss per share as there were no potentially dilutive ordinary shares in issue.

### 12 每股虧損

#### (a) 每股基本虧損

##### (i) 來自持續及已終止經營業務

每股基本虧損乃按本公司擁有人應佔年度虧損20,131,000港元(二零一四年: 1,978,000港元)及年內已發行普通股之加權平均數412,339,726股(二零一四年(重列): 309,863,014股)計算。

##### (ii) 來自持續經營業務

每股基本虧損乃按本公司擁有人應佔持續經營業務之年度虧損20,131,000港元(二零一四年: 1,818,000港元)及年內已發行普通股之加權平均數412,339,726股(二零一四年(重列): 309,863,014股)計算。

##### (iii) 來自已終止經營業務

每股基本虧損乃按本公司擁有人應佔已終止經營業務之年度虧損零港元(二零一四年: 160,000港元)及年內已發行普通股之加權平均數412,339,726股(二零一四年(重列): 309,863,014股)計算。

上述二零一五年及二零一四年的普通股股份之加權平均數已就於二零一六年二月二十二日完成的股份合併(見附註32(b))作追溯調整。

#### (b) 每股攤薄虧損

由於概無任何潛在攤薄已發行普通股，截至二零一五年及二零一四年十二月三十一日止年度的每股攤薄虧損與每股基本虧損相同。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 13 PROPERTY, PLANT AND EQUIPMENT

### 13 物業、廠房及設備

		Leasehold improvements	Furniture and fixtures	Computers and other equipment	Motor vehicles	Total
		租賃物業裝修	傢具及裝置	電腦及 其他設備	汽車	總計
		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
<b>Cost</b>	<b>成本</b>					
At 1 January 2014	於二零一四年一月一日	36	76	817	–	929
Additions through business combinations (note 28)	透過業務合併添置 (附註28)	4	48	161	–	213
Additions	添置	343	105	461	698	1,607
Disposals	出售	–	–	(295)	–	(295)
Write-off	撇銷	(4)	(3)	–	–	(7)
At 31 December 2014 and 1 January 2015	於二零一四年十二月三十一日 及二零一五年一月一日	379	226	1,144	698	2,447
Additions	添置	5	12	273	5,395	5,685
Disposals	出售	(272)	(47)	–	–	(319)
Transfers	轉移	(61)	56	5	–	–
Exchange adjustments	外匯調整	–	–	(7)	–	(7)
At 31 December 2015	於二零一五年十二月三十一日	51	247	1,415	6,093	7,806
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>					
At 1 January 2014	於二零一四年一月一日	20	19	442	–	481
Charge for the year	本年度扣除	18	33	297	35	383
Eliminated on disposals	於出售時對銷	–	–	(282)	–	(282)
At 31 December 2014 and 1 January 2015	於二零一四年十二月三十一日 及二零一五年一月一日	38	52	457	35	582
Charge for the year	本年度扣除	53	70	393	240	756
Eliminated on disposals	於出售時對銷	(56)	(5)	–	–	(61)
Impairment loss	減值虧損	–	–	–	214	214
Exchange adjustments	外匯調整	–	–	(1)	–	(1)
At 31 December 2015	於二零一五年十二月三十一日	35	117	849	489	1,490
<b>Carrying amount</b>	<b>賬面值</b>					
At 31 December 2015	於二零一五年十二月三十一日	16	130	566	5,604	6,316
At 31 December 2014	於二零一四年十二月三十一日	341	174	687	663	1,865

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 13 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

#### Impairment loss

As at 31 December 2015, the directors assessed the recoverable amount of a motor vehicle and as a result the carrying amount of the motor vehicle was written down to its recoverable amount of HK\$310,000. An impairment loss of approximately HK\$214,000 was recognised in "administrative expenses". The estimate of recoverable amount was based on the motor vehicle's fair value less costs of disposal, by obtaining a formal quotation from a car agent. The fair value on which the recoverable amount is based on is categorised as Level 1 measurement. The motor vehicle is an unallocated corporate asset for segment reporting purpose and was disposed by the Group subsequent to the end of the reporting period at HK\$310,000.

### 14 PROPERTIES UNDER DEVELOPMENT

The amount comprised prepaid lease payment for the land use rights, professional fees, amortisation of prepaid lease payment capitalised and other related fees and taxes with respect to the development of the properties.

As at 31 December 2015, the Group has not yet obtained the final approval on the planning design scheme from the relevant PRC government authority with respect to the properties under development project. In the opinion of the directors, the carrying amount is expected to be realised after twelve months from the end of the reporting period.

As at 31 December 2015, the leasehold land held under operating lease included in the cost of properties under development is situated in the PRC under medium-term lease.

### 13 物業、廠房及設備(續)

#### 減值虧損

於二零一五年十二月三十一日，董事評估汽車之可收回金額，因此將其賬面值減至可回收金額310,000港元。約214,000港元的減值虧損於「行政費用」確認。可收回金額乃基於汽車公平值扣除透過一名汽車代理正式報價所得的出售成本估計。計算可收回金額所依據的公平值分類為第一級計量。汽車就分部報告而言為未分配公司資產，並於報告期後由本集團以310,000港元出售。

### 14 發展中物業

金額包括土地使用權預付租賃款項、專業費用及資本化預付租賃款項之攤銷及其他相關費用及有關物業發展的稅項。

於二零一五年十二月三十一日，本集團並未獲得相關中國政府機構就有關發展項目中物業規劃設計方案的最終批准。董事認為，賬面值預期於報告期後十二個月以後變現。

於二零一五年十二月三十一日，經營租賃持有的租賃土地包括位於中國且以中期租賃形式持有的發展中物業之成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 15 INTANGIBLE ASSETS

### 15 無形資產

		Development costs	Technical know-how	Programming codes	Online platforms	Software systems	Total
		發展成本	技術知識	程式編碼	網上平台	軟件系統	總計
		HK\$'000	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	千港元
<b>Cost</b>	<b>成本</b>						
At 1 January 2014	於二零一四年一月一日	2,809	1,023	1,988	-	-	5,820
Additions through business combinations (note 28)	透過業務合併添置 (附註28)	3,228	-	675	1,104	23,605	28,612
Additions through internal development	透過內部發展添置	2,144	-	-	-	-	2,144
At 31 December 2014 and 1 January 2015	於二零一四年十二月三十一日 及二零一五年一月一日	8,181	1,023	2,663	1,104	23,605	36,576
Additions through internal development	透過內部發展添置	1,719	-	-	-	-	1,719
Write-off	撇銷	(3,786)	-	-	-	-	(3,786)
Exchange adjustments	匯兌調整	-	-	-	-	(1,680)	(1,680)
At 31 December 2015	於二零一五年十二月三十一日	6,114	1,023	2,663	1,104	21,925	32,829
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>						
At 1 January 2014	於二零一四年一月一日	-	205	398	-	-	603
Charge for the year	本年度扣除	1,516	205	466	114	194	2,495
At 31 December 2014 and 1 January 2015	於二零一四年十二月三十一日 及二零一五年一月一日	1,516	410	864	114	194	3,098
Charge for the year	本年度扣除	2,038	205	532	221	4,721	7,717
Impairment loss	減值虧損	1,299	-	-	-	8,000	9,299
Exchange adjustments	匯兌調整	-	-	-	-	(350)	(350)
At 31 December 2015	於二零一五年十二月三十一日	4,853	615	1,396	335	12,565	19,764
<b>Carrying amount</b>	<b>賬面值</b>						
At 31 December 2015	於二零一五年十二月三十一日	1,261	408	1,267	769	9,360	13,065
At 31 December 2014	於二零一四年十二月三十一日	6,665	613	1,799	990	23,411	33,478

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 15 INTANGIBLE ASSETS (CONTINUED)

Development costs represent expenditure incurred for developing electronic software products that has been recognised in accordance with the accounting policy set out in note 2(h) and are internally generated.

All of the Group's technical know-how, programming codes, online platforms and software systems were purchased as part of business combinations in prior years.

Included in software systems is an amount of HK\$8,896,000 (2014: HK\$17,793,000) and HK\$464,000 (2014: HK\$5,168,000) representing the carrying amount of the Urban Grid Management System and the peer-to-peer ("P2P") Lending System acquired in the NH Acquisition (see note 28(c)). They both have a remaining amortisation period of 4.0 years (2014: 5.0 years) as at 31 December 2015.

The amortisation charges for the year are included in "administrative expenses" in the consolidated statement of profit or loss. All of the intangible assets are used in the Group's "software platform" segment.

#### Impairment loss and write-off

On 1 October 2015, the management abandoned certain electronic software development projects due to the fact that experienced staffs were occupied by these development projects which ultimately and adversely affected the deployments of other projects and deteriorate the profits generated from the ongoing business. As a result, the carrying amount of the development costs of HK\$3,786,000 was fully written off in "administrative expenses".

### 15 無形資產(續)

發展成本指開發電子軟件產品所產生之開支，有關開支已根據會計政策(載於附註2(h))確認及於內部產生。

本集團所有的技術知識、程式編碼、網上平台及軟件系統已於過往年度作購置為企業合併的一部分。

計入軟件系統的金額為8,896,000港元(二零一四年：17,793,000港元)及464,000港元(二零一四年：5,168,000港元)，分別代表就然望收購事項所收購的城市網絡化管理系統及點對點(「點對點」)借貸系統之賬面值(載於附註28(c))。於二零一五年十二月三十一日，該等系統之餘下攤銷期均為四年(二零一四年：五年)。

年內攤銷開支已計入綜合損益表內的「行政開支」。所有無形資產均用於本集團「軟件平台」分部。

#### 減值虧損及撇銷

於二零一五年十月一日，由於具經驗員工專注於電子軟件開發項目，以致最終嚴重影響部署其他項目及減少正在進行的業務所產生的溢利，管理層放棄若干該等項目。因此，發展成本之賬面值3,786,000港元於「行政開支」全數撇銷。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 15 INTANGIBLE ASSETS (CONTINUED)

As at 31 December 2015, the management realised that certain electronic software previously developed does not fit to the requirements of the customers and does not generate as much revenue as previously expected. The Group assessed the recoverable amount of those electronic software and as a result the carrying amount was written down to their recoverable amount of HK\$1,261,000. An impairment loss of HK\$1,299,000 was recognised in "administrative expenses". The estimates of recoverable amount were based on the electronic software's value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management. The cash flows are discounted using a pre-tax discount rate of 5% (2014: 5%).

As at 31 December 2015, the management noticed that penetration of the provision of the development services of the Urban Grid Management System into the governmental market is not satisfied. The provision of internet marketing of the P2P Lending System has also been adversely affected by the enhancing standards of the PRC regulatory requirements over such kind of online financial services, the operating costs and profitability of the business generated by the P2P Lending System has been adversely affected. The Group assessed the recoverable amounts of these software systems and as a result the carrying amount was written down to the recoverable amount of HK\$8,896,000 and HK\$464,000 respectively. An impairment loss of HK\$4,298,000 and HK\$3,702,000 respectively was recognised in "administrative expenses". The estimates of recoverable amount were based on the software systems' value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by the management. The cash flows are discounted using a pre-tax rate of 37.8% and 44.2% (2014: 34.9% and 34.9%).

### 15 無形資產(續)

於二零一五年十二月三十一日，管理層認為之前開發的若干電子軟件並不符合客戶要求及未能賺取如之前所預期的收益。本集團評估該等電子軟件之可收回金額，因此將其賬面值減至可收回金額1,261,000港元。該1,299,000港元的減值虧損於「行政開支」確認。可收回金額乃基於電子軟件的使用價值計算估計。該等計算乃根據管理層批准之財務預算而作出之現金流量預測所進行。現金流量按稅前貼現率5% (二零一四年：5%)貼現。

於二零一五年十二月三十一日，管理層認為城市網格化管理系統開發服務未能滲透於政府市場。互聯網營銷之點對點借貸系統亦受中國對該等線上金融服務日益提高的監管要求嚴重影響，而點對點借貸系統所產生的經營成本及業務溢利能力亦受到負面影響。本集團評估該等軟件系統之可收回金額，因此將賬面值分別撇減至可收回金額8,896,000港元及464,000港元。該4,298,000港元及3,702,000港元的減值虧損於「行政開支」確認。可收回金額乃基於軟件系統的使用價值計算估計。該等計算乃根據管理層批准之財務預算而作出之現金流量預測所進行。現金流量按稅前貼現率37.8%及44.2% (二零一四年：34.9%及34.9%)貼現。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 16 GOODWILL

### 16 商譽

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Cost and carrying amount</b>	<b>成本及賬面值</b>		
At 1 January	於一月一日	<b>95,783</b>	20,236
Arising on acquisition of subsidiaries (note 28 (d))	收購附屬公司所產生 (附註28(d))	-	75,547
Exchange adjustments	外匯調整	<b>(5,273)</b>	-
At 31 December	於十二月三十一日	<b>90,510</b>	95,783

#### Impairment test for cash-generating units containing goodwill

Goodwill is allocated to the Group's cash-generating units ("CGUs") identified according to country of operation and operating segment as follows:

#### 載有商譽之現金產生單位之減值測試

商譽分配至本集團根據經營所在國家及經營分部識別之現金產生單位(「現金產生單位」)，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
Software platform – Hong Kong ("Unit A")	軟件平台－香港(「單位A」)	<b>20,236</b>	20,236
Software platform – Hong Kong ("Unit B")	軟件平台－香港(「單位B」)	<b>1,430</b>	1,430
Software platform – the PRC ("Unit C")	軟件平台－中國(「單位C」)	<b>68,844</b>	74,117
		<b>90,510</b>	95,783

The directors have reviewed the carrying amount of goodwill in accordance with HKAS 36.

董事已根據香港會計準則第36號審閱商譽之賬面值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 16 GOODWILL (CONTINUED)

#### Impairment test for cash-generating units containing goodwill (Continued)

The carrying amount of goodwill allocated to Unit A and Unit C is significant in comparison with the total carrying amount of goodwill, but the carrying amount of goodwill allocated to Unit B is not. The following describes the key assumptions on which the management has based its determination of Unit A's and Unit C's recoverable amounts.

##### Unit A

The recoverable amount of Unit A is determined based on value-in-use calculation. That calculation uses cash flow projections based on financial budgets approved by the management covering a five-year period. Cash flows beyond the five-year period are extrapolated using an estimated weighted average growth rate of 3.0% (2014: 3.0%). This growth rate does not exceed the long-term average growth rates for the market in which Unit A operates. The cash flows are discounted using a discount rate of 21.9% (2014: 22.4%). The discount rate used is pre-tax and reflects specific risks relating to Unit A. Other key assumptions for the value-in-use calculation relates to the estimation of cash inflows/outflows which included budgeted sales, such estimation is based on Unit A's past performance and management's expectations for the market development including the fluctuation in software platform business in the current economic environment in Hong Kong.

In the opinion of the directors, any reasonably possible change in any of these assumptions would not cause the carrying amount of Unit A to exceed its recoverable amount.

##### Unit C

The recoverable amount of Unit C is determined based on value-in-use calculation. That calculation uses cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using an estimated weighted average growth rate of 3.0% (2014: 3.0%). This growth rates does not exceed the long-term average growth rates for the market in which Unit C operates. The cash flows are discounted using a discount rate of 35.4% (2014: 33.6%). The discount rate used is pre-tax and reflects specific risks relating to Unit C. Other key assumptions for the value-in-use calculation relate to the estimation of cash inflows/outflows which included budgeted sales, such estimation is based on Unit C's past performance and management's expectation for the market development including the fluctuation in software platform business in the current economic environment in the PRC.

### 16 商譽(續)

#### 載有商譽之現金產生單位之減值測試(續)

分配至單位A及單位C的商譽之賬面值相比商譽之賬面值總額屬重大，惟分配至單位B的商譽之賬面值並不重大。下文描述管理層釐定單位A及單位C的可收回金額所依據的關鍵假設。

##### 單位A

單位A之可收回金額按使用價值之計算釐定。該等計算乃根據管理層批准之財務預算，使用涵蓋五年期間的現金流量預測進行。五年後的現金流量乃使用估計加權平均增長率3.0%(二零一四年：3.0%)推算。所使用之增長率不超過單位A所經營業務之長期平均增長率。現金流量乃按21.9%(二零一四年：22.4%)之貼現率貼現。所使用之貼現率為除稅前，並反映與單位A有關之特有風險。計算使用價值時採納之其他主要假設涉及現金流入／流出估計(包括預算銷售額)，該估計基於單位A的過往表現及管理層對市場發展的期望(包括香港現時經濟環境中軟件平台業務的波動)。

董事相信任何該等假設之任何可能變動，將不會導致單位A之賬面值超過其可收回金額。

##### 單位C

單位C之可收回金額按使用價值之計算釐定。該等計算乃根據管理層批准之財務預算，使用涵蓋五年期間的現金流量預測進行。五年後的現金流量乃使用估計加權平均增長率3.0%(二零一四年：3.0%)推算。所使用之增長率不超過單位C所經營業務之市場長期平均增長率。現金流量乃按35.4%(二零一四年：33.6%)之貼現率貼現。所使用之貼現率為除稅前，並反映與單位C有關之特有風險。計算使用價值時採納之其他主要假設涉及現金流入／流出估計(包括預算銷售額)，該估計基於單位C的過往表現及管理層對市場發展的期望(包括香港現時經濟環境中軟件平台業務的波動)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 16 GOODWILL (CONTINUED)

#### Impairment test for cash-generating units containing goodwill (Continued)

As at 31 December 2015, the recoverable amount of Unit C calculated based on value-in-use exceeded carrying value by approximately HK\$5,028,000.

The budgeted sales growth rate within the five-year period is set at an average of 18% per annum.

Had Unit C's budgeted sales growth been 5.5% lower than management's estimates, after incorporating the consequential effects of the change on the other variables used to measure the recoverable amount, the carrying amount of Unit C would be equal to its recoverable amount.

Based on the assessment results, the directors are of the opinion that there are no indications that the carrying amount of the goodwill has to be impaired.

### 17 TRADE AND OTHER RECEIVABLES

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Trade receivables	應收賬款	6,344	8,869
Deposits and prepayments	訂金及預付款	2,240	889
Loans receivable	應收貸款	–	5,262
Other receivables	其他應收款	517	74
		<b>9,101</b>	15,094

All of the Group's trade and other receivables, apart from certain deposits of HK\$309,000 (2014: HK\$91,000), are expected to be recovered or recognised as expenses within one year.

### 16 商譽(續)

載有商譽之現金產生單位之減值測試(續)

於二零一五年十二月三十一日，單位C按使用價值計算的可收回金額超出賬面值約5,028,000港元計量。

五年期內的預算銷售增長率定為每年平均18%。

倘單位C的預算銷售增長較管理層預期低5.5%，於合併其他用於計量可收回金額的變數所產生的影響後，單位C的賬面值將相等於其可收回金額。

基於評估結果，董事認為概無跡象表明顯示商譽的賬面值已減值。

### 17 應收賬款及其他應收款

除金額為309,000港元(二零一四年：91,000港元)之若干按金外，本集團所有應收賬款及其他應收款，預期可於一年內收回或確認為支出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 17 TRADE AND OTHER RECEIVABLES (CONTINUED)

Included in the trade receivables of the Group as at 31 December 2014 was trade receivable from a related party, which is controlled by Wen Jialong, a former executive director of the Company, of HK\$349,000. The trade receivable from the related party was unsecured, interest-free and bore normal commercial terms of repayment.

Loans receivable included in trade and other receivables as at 31 December 2014 represented:

- an amount due from an independent third party of HK\$4,000,000 which was unsecured, interest-bearing at 5% per annum and fully repaid during 2015; plus
- an amount due from an independent third party of HK\$1,262,000 which was unsecured, interest-bearing at 2% per month and fully repaid during 2015.

These loans receivable represented loans granted to the borrowers prior to the commencement of money lending business in 2015. Loans receivable and interest receivables thereon after the commencement of money lending business are disclosed in separate lines of the consolidated statement of financial position and in notes 18 and 19.

### 17 應收賬款及其他應收款(續)

於二零一四年十二月三十一日，本集團之應收賬款包括來自關連方(由本公司前任執行董事溫家瓏控制)之應收賬款349,000港元。來自關連方之應收賬款為無抵押、免息及附帶一般商業償還條款。

於二零一四年十二月三十一日之計入應收賬款及其他應收款之應收貸款為：

- 應收一名獨立第三方款項4,000,000港元，有關款項為無抵押、按5%年利率計息及於二零一五年內悉數償還；及
- 應收一名獨立第三方款項1,262,000港元，有關款項為無抵押、按2%月利率計息及於二零一五年內悉數償還。

該等應收貸款指於二零一五年放債業務開始前授予借方之貸款。放債業務開始後的應收貸款及應收利息於綜合財務狀況表獨立項目及附註18及19披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 17 TRADE AND OTHER RECEIVABLES (CONTINUED)

#### (a) Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of allowance for doubtful debts, is as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Within 1 month	少於一個月	2,949	4,037
More than 1 but less than 3 months	逾期超過一個月但少於三個月	1,642	2,631
More than 3 but less than 6 months	逾期超過三個月但少於六個月	1,108	876
More than 6 but less than 12 months	逾期超過六個月但少於十二個月	532	1,116
Over 12 months	十二個月以上	113	209
		<b>6,344</b>	<b>8,869</b>

Trade receivables are normally due on presentation of billing or within 30 days from the date of billing. Further details on the Group's credit policy are set out in note 27(a).

#### (b) Impairment of trade receivables

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade debtors directly (see note 2(j)(i)).

No impairment losses were recognised on trade receivables for the year 2015 and 2014.

### 17 應收賬款及其他應收款(續)

#### (a) 賬齡分析

於報告期間結束時，應收賬款根據發票日期及扣除呆壞賬撥備之賬齡分析如下：

應收賬款一般於該賬單或由開單日期起計30日內到期。本集團信貸政策之更多詳情載於附註27(a)。

#### (b) 應收賬款減值

應收賬款之減值虧損使用撥備賬記錄，惟本集團信納收回該款項的機會渺茫則除外，在該情況下，減值虧損直接於應收賬款撇銷(見附註2(j)(i))。

二零一五年及二零一四年概無就應收賬款確認減值虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 17 TRADE AND OTHER RECEIVABLES (CONTINUED)

#### (c) Trade receivables that are not impaired

The ageing analysis of trade receivables that are neither individually nor collectively considered to be impaired are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Neither past due nor impaired	無逾期或減值	1,832	4,037
Less than 1 month past due	逾期少於1個月	1,603	798
1 to 3 months past due	逾期1至3個月	1,567	2,383
More than 3 but less than 6 months past due	逾期超過3個月但少於6個月	722	800
More than 6 but less than 12 months past due	逾期超過6個月但於12個月	507	740
More than 12 months past due	逾期超過12個月	113	111
		<b>4,512</b>	4,832
		<b>6,344</b>	8,869

Receivables that were neither past due nor impaired relate to customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good trading record with the Group. Based on past experience, the management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable.

### 17 應收賬款及其他應收款(續)

#### (c) 未減值應收賬款

並無單獨或共同被視為減值之應收賬款之賬齡分析如下：

無逾期或減值之應收款與近期沒有欠款記錄之客戶有關。

已逾期但無減值之應收款與若干獨立客戶有關，該等客戶與本集團有良好買賣紀錄。根據過往經驗，管理層認為毋須就該等結餘作出減值撥備，原因是信貸水平並無重大變動，而該等結餘仍被視為可悉數收回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 18 LOANS RECEIVABLE

The Group's loans receivable arise from the money lending business of providing loans in Hong Kong by a wholly-owned subsidiary of the Company.

Loans receivable, apart from a loan with principal amount of HK\$35,000,000 which is secured by personal guarantee from the borrower's guarantor, are unsecured. All of the loans receivable is interest-bearing at 10% per annum and repayable on the date falling on the expiry of twelve months after the dates of drawdown or on demand in writing by the wholly-owned subsidiary.

As at 31 December 2015, all of the loans receivable is neither past due nor impaired, and is wholly repayable within one year.

The credit quality of loans receivable that are neither past due nor impaired has been assessed by reference to historical information about counterparty default rates. The existing counterparties do not have defaults in the past.

### 19 INTEREST RECEIVABLES

The Group's interest receivables arise from the money lending business of providing loans in Hong Kong by a wholly-owned subsidiary of the Company.

Interest receivables, apart from the interest receivable derived from a loan with principal amount of HK\$35,000,000 which is secured by personal guarantee from the borrower's guarantor, are unsecured. All of the interest receivables is repayable on every six months from the dates of drawdown of the principal or on demand in writing by the wholly-owned subsidiary.

As at 31 December 2015, all of the interest receivables is neither past due nor impaired, and is wholly repayable within one year.

### 18 應收貸款

本集團的應收貸款由本公司全資附屬公司於香港提供貸款的放債業務所產生。

除由借款人之擔保人為本金額35,000,000港元作個人擔保之應收貸款外，應收貸款為無抵押。所有計息應收貸款的年息為10%，且於提款日期後十二個月或於全資附屬公司提出書面要求後即時償還。

於二零一五年十二月三十一日，所有應收貸款均為無逾期或減值，及須於一年內悉數償還。

無逾期或減值的應收貸款的信貨質素參考有關交易方違約比例之過往資料作評估。現有交易方過往並無欠款。

### 19 應收利息

本集團的應收利息由本公司全資附屬公司於香港提供貸款的放債業務所產生。

除由借款人之擔保人為本金額35,000,000港元作個人擔保之貸款的應收利息外，應收利息為無抵押。所有應收利息於提取本金日期後每六個月償還或全資附屬公司提出書面要求後即時償還。

於二零一五年十二月三十一日，所有應收利息並無逾期或減值，並須於一年內全數償還。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 20 CASH AND CASH EQUIVALENTS

### 20 現金及現金等值物

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Cash at banks and on hand	銀行及手頭現金	38,725	21,139

As at 31 December 2015, the cash and cash equivalents of the Group denominated in Renminbi ("RMB") amounted to HK\$3,602,000 (2014: HK\$4,540,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

於二零一五年十二月三十一日，本集團以人民幣（「人民幣」）計值之現金及現金等值物為3,602,000港元（二零一四年：4,540,000港元）。人民幣不能自由兌換至其他貨幣，然而，根據中國內地之外匯管理條例以及結匯、售匯及付匯管理規定，本集團可透過獲授權進行外匯業務之銀行將人民幣兌換為其他貨幣。

### 21 OTHER PAYABLES

All other payables are expected to be settled or recognised as income within one year or repayable on demand.

### 21 其他應付款

所有其他應付款預期將於一年內清償或確認為收入或按要求償還。

### 22 FINANCIAL ASSISTANCE FROM GOVERNMENT

### 22 政府財政援助

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Financial assistance from government	政府財政援助	371	683
Amount due within 1 year shown under current liabilities	減：流動負債項下顯示 一年內到期之款項	(325)	(196)
Amount due for settlement after 1 year	一年後到期償付之款項	46	487

In the opinion of the directors, an amount of approximately HK\$325,000 (2014: HK\$196,000) will be repayable to ITF within 1 year by reference to the forecast revenue generated from the specific products.

董事認為，將須於一年內向創新及科技基金償還約值325,000港元（二零一四年：196,000港元），當中已參考特定產品所產生之預測收益。

In the opinion of the directors, the carrying amount of financial assistance from government approximates its fair value.

董事認為，政府財政援助之賬面值與其公平值相若。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

#### 23 DEFERRED TAX AND CURRENT TAX BALANCES

(a) Current taxation in the consolidated statement of financial position represents:

#### 23 遞延稅項及即期稅項結餘

(a) 綜合財務狀況報表之即期稅項指：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Provision for Hong Kong Profits Tax for the year	年內香港利得稅之撥備	1,339	-
Provisional Profits Tax paid	已付暫繳利得稅	(244)	-
		<b>1,095</b>	-
Represented by:	按下列各項表示：		
Current tax recoverable	可收回即期稅項	(79)	-
Current tax payable	應付即期稅項	1,174	-
		<b>1,095</b>	-

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 23 DEFERRED TAX AND CURRENT TAX BALANCES (CONTINUED)

#### (b) Deferred tax assets/liabilities recognised

The component of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

### 23 遞延稅項及即期稅項結餘(續)

(b) 已確認之遞延稅項資產／負債於綜合財務狀況報表確認之遞延稅項資產／(負債)部分及年內變動呈列如下：

Deferred tax assets/(liabilities) arising from:	遞延稅項資產／(負債)產生自：	Tax losses	Fair value adjustment on intangible assets	Total
		稅項虧損 HK\$'000 千港元	無形資產之 公平值調整 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2014	於二零一四年一月一日	1,660	(397)	1,263
Addition through business combinations (note 28)	透過業務合併添置(附註28)	163	(6,042)	(5,879)
(Charged)/credited to profit or loss (note 8(a))	於損益(扣除)／計入(附註8(a))	(897)	162	(735)
At 31 December 2014 and 1 January 2015	於二零一四年十二月三十一日及二零一五年一月一日	926	(6,277)	(5,351)
(Charged)/credited to profit or loss (note 8(a))	於損益(扣除)／計入(附註8(a))	(926)	3,237	2,311
Exchange adjustments	外匯調整	-	333	333
At 31 December 2015	於二零一五年十二月三十一日	-	(2,707)	(2,707)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 23 DEFERRED TAX AND CURRENT TAX BALANCES (CONTINUED)

#### (c) Deferred tax assets/liabilities not recognised

As at 31 December 2015, the Group has cumulative tax losses of approximately HK\$63,051,000 (2014: HK\$33,155,000). Of which, the Group has recognised deferred tax assets in respect of these tax losses to the extent of approximately HK\$ Nil (2014: HK\$5,614,000). The Group has not recognised deferred tax assets in respect of the remaining tax losses of approximately HK\$63,051,000 (2014: HK\$27,541,000) due to the unpredictability of future profit streams. Other temporary differences are not material.

The unrecognised tax losses will expire in the following years ending 31 December:

### 23 遞延稅項及即期稅項結餘(續)

- (c) 尚未確認之遞延稅項資產／負債於二零一五年十二月三十一日，本集團累計稅務虧損約63,051,000港元(二零一四年：33,155,000港元)。其中，本集團就該項虧損確認遞延稅項資產為零港元(二零一四年：5,614,000港元)。由於未來溢利來源無法估計，本集團並無就約63,051,000港元(二零一四年：27,541,000港元)的餘下稅務虧損確認任何遞延稅項資產。其他暫時性差額並不重大。

未確認之稅務虧損將於下列截至十二月三十一日止年度屆滿：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
2020	二零二零年	3,542	-
2019	二零一九年	2,599	1,376
2018	二零一八年	1,749	1,747
2017	二零一七年	1,411	1,502
2016	二零一六年	153	166
2015	二零一五年	-	565
No expiry date	並無屆滿日期	53,597	22,185
		<b>63,051</b>	27,541

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 24 DEFINED CONTRIBUTION RETIREMENT PLANS

The Group operates a mandatory provident fund scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000. Prior to 1 June 2014, the cap of monthly relevant income was HK\$25,000. Contributions to the scheme vest immediately.

The employees of the Group's subsidiaries in the PRC are members of the state-sponsored retirement benefit scheme organised by the relevant local government authority in the PRC. The subsidiaries are required to contribute, based on a certain percentage of the basic salary of its employees, to the retirement benefit scheme and has no further obligations for the actual payment of pensions or post-retirement benefits beyond the annual contributions. The state-sponsored retirement benefit scheme represents for the entire pension obligations payable to retired employees.

In the opinion of the directors of the Company, the Group did not have any significant contingent liabilities as at 31 December 2015 and 2014 in respect of the retirement of its employees.

### 24 定額供款退休計劃

本集團根據香港法例第485章強制性公積金計劃條例為受香港僱傭條例管轄的司法權區的受聘僱員設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃為一項由獨立受託人管理的定額供款退休計劃。根據強積金計劃，僱主及其僱員各自須按僱員相關收入的5%向計劃供款，最高為每月相關收入的30,000港元。二零一四年六月一日之前，最高為每月相關收入的25,000港元。計劃供款即時歸屬。

本集團中國附屬公司的僱員為中國相關地方政府當局管理的國家資助退休金計劃的成員。附屬公司須按其僱員之基本薪金之若干百分比向退休金計劃供款，除年度供款外，毋須承擔有關實際退休金付款或退休福利的進一步責任。國家資助退休福利計劃就應向退休僱員支付之全部退休金負責。

本公司董事認為，本集團於二零一五年及二零一四年十二月三十一日，並無任何有關其僱員退休之重大或然負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 25 EQUITY SETTLED SHARE-BASED TRANSACTIONS

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting regarding the termination of the old share option scheme which was adopted on 25 November 2003 (the "Old Share Option Scheme") and adopted a new share option scheme (the "New Share Option Scheme") whereby the board of directors of the Company may, at its discretion, grant share options to the eligible participants including any employees, directors, suppliers, consultants, agents and advisers or any person in the sole discretion of the board of directors for the primary purpose to recognise and motivate their contributions to the Group.

Unless it is approved by shareholders in a general meeting of the Company, the maximum number of shares available for subscription under the New Share Option Scheme or any other option scheme adopted by the Company is subject to:

- (i) The maximum number of shares of the Company which may be issued upon exercise of all options granted under the New Share Option Scheme or any other share option scheme adopted by the Company must not exceed 30% of its issued share capital from time to time; and
- (ii) The total number of shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the shares in issue at the date of the approval of the New Share Option Scheme/at the date of passing the relevant resolution in general meeting.

The maximum number of shares issuable under the options to each eligible participant in any 12-month period is limited to 1% of the shares in issue unless it is approved by shareholders in general meeting of the Company.

Any grant of options under the New Share Option Scheme to a director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by independent non-executive directors (excluding any independent non-executive director who is the proposed grantee of the options).

### 25 以股本結算之股份交易

於二零一三年五月八日，本公司於股東週年大會通過有關終止舊購股權計劃（「舊購股權計劃」，乃於二零零三年十一月二十五日採納）之普通決議案，並採納新購股權計劃（「新購股權計劃」），據此，本公司董事會可酌情向合資格參與者（包括僱員、董事、供應商、諮詢顧問、代理及顧問或董事會全權酌情決定之任何人士）授出購股權，旨在肯定及鼓勵彼等對本集團作出貢獻。

除非於本公司股東大會上獲股東批准，於新購股權計劃或本公司採納之任何其他購股權計劃項下可供認購之最高股份數目受限於以下各項：

- (i) 本公司根據新購股權計劃或本公司採納之任何其他購股權計劃授出之所有購股權獲行使時可能發行之本公司股份數目上限，不得超過其不時已發行股本之30%；及
- (ii) 根據新購股權計劃及本集團任何其他購股權計劃將予授出之所有購股權獲行使時可能發行之股份總數合共不得超過股份於新購股權計劃獲批准時／相關決議於股東大會獲通過的日期已發行股份之10%。

於任何十二個月期間，根據購股權可向每名合資格參與人士發行之最高股份數目為已發行股份之1%，除非於本公司股東大會上經股東批准則作別論。

根據新購股權計劃向本公司董事、主要行政人員或主要股東或彼等各自之聯繫人授出購股權，必須經獨立非執行董事（不包括其本身為購股權建議承授人之獨立非執行董事）批准。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 25 EQUITY SETTLED SHARE-BASED TRANSACTIONS (CONTINUED)

Any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their respective associates, in excess of 0.1% of the shares in issue and with an aggregate value (based on the closing price of the shares at the date of each grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders' approval in general meeting of the Company.

The offer of a grant of share options may be accepted within 28 days from the date of the offer of the option. The consideration for a grant of options by the Company is HK\$1.00. The exercise period of the share options granted is determined by the board of directors.

The exercise price of the share options is determined by the board of directors providing that the price shall not be less than the highest of (i) the closing price of the shares on the GEM as stated in the Stock Exchange's daily quotations sheets on the date of the offer, which must be a trading day; (ii) the average closing price of the shares on the GEM as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the shares.

No share option under the Old Share Option Scheme or the New Share Option Scheme was granted or outstanding during the years ended 31 December 2015 and 2014.

### 25 以股本結算之股份交易(續)

於任何十二個月期間，向本公司主要股東或獨立非執行董事或彼等各自之任何聯繫人授出之任何購股權，如超過已發行股份0.1%及總值(根據授出日期之各自股份收市價計算)超過5,000,000港元，均須於本公司股東大會上獲股東批准。

購股權授出建議可於授出購股權建議日期起計28日內接納。接納本公司授出購股權之代價為1.00港元。授出購股權之行使期間由董事會釐定。

購股權行使價乃由董事會釐定，惟行使價不得低於以下最高者(i)建議授出日期(必須為交易日)於聯交所每日報價表所報股份於創業板之收市價；(ii)緊接建議授出日期前五個交易日聯交所每日報價表所報股份於創業板之平均收市價；及(iii)股份面值。

截至二零一五年及二零一四年十二月三十一日止年度內並無根據舊購股權計劃或新購股權計劃授出而或尚未行使之購股權。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 26 CAPITAL AND RESERVES

#### (a) Share capital

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

		Number of shares	Amount
		股份數目	金額
		'000	HK\$'000
		千股	千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares	普通股		
At 1 January 2014,	於二零一四年一月一日、		
31 December 2014 and	二零一四年十二月三十一日及		
1 January 2015 of	二零一五年一月一日每股面值		
HK\$0.02 each	0.02港元之股份	2,000,000	40,000
Share subdivision (note (ii))	股份分拆(附註(ii))	8,000,000	-
		10,000,000	40,000
At 31 December 2015 of	於二零一五年十二月三十一日		
HK\$0.004 each	每股面值0.004港元之股份		
		10,000,000	40,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares	普通股		
At 1 January 2014 of HK\$0.02 each	於二零一四年一月一日		
	每股面值0.02港元之股份	500,000	10,000
Issue of shares (note (iii))	股份發行(附註(iii))	100,000	2,000
		600,000	12,000
At 31 December 2014 and	於二零一四年十二月		
1 January 2015 of HK\$0.02 each	三十一日及二零一五年一月一日		
	每股面值0.02港元之股份	600,000	12,000
Share subdivision (note (ii))	股份分拆(附註(ii))	2,400,000	-
Issue of shares (note (iii))	股份發行(附註(iii))	2,040,000	8,160
		5,040,000	20,160
At 31 December 2015 of	於二零一五年十二月三十一日		
HK\$0.004 each	每股面值0.004港元之股份		
		5,040,000	20,160

### 26 資本及儲備

#### (a) 股本

##### (i) 法定及已發行股本



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 26 CAPITAL AND RESERVES (CONTINUED)

#### (a) Share capital (Continued)

##### (ii) Share subdivision

By an ordinary resolution passed at the extraordinary general meeting on 5 January 2015, every issued and unissued ordinary shares of HK\$0.02 each were subdivided into five new ordinary shares of HK\$0.004 each (the "Share Subdivision"). Following the Share Subdivision which became effective on 6 January 2015, the Company's authorised share capital was HK\$40,000,000 divided into 10,000,000,000 shares of HK\$0.004 each, of which 3,000,000,000 ordinary shares were in issue and fully paid.

##### (iii) Issue of shares

Pursuant to the placing made by the Company on 9 October 2014, the Company issued 50,000,000 ordinary shares of HK\$0.02 each at a subscription price of HK\$0.65 per share, resulting in net proceeds of approximately HK\$31,607,000.

Pursuant to the placing made by the Company on 26 November 2014, the Company issued 50,000,000 ordinary shares of HK\$0.02 each at a subscription price of HK\$0.65 per share, resulting in net proceeds of approximately HK\$31,528,000.

On 19 January 2015, the Company issued 600,000,000 ordinary shares of HK\$0.004 each on the basis of one new share for every five existing shares then held (the "Bonus Issue"). These new shares were credited as fully paid by capitalisation of HK\$2,400,000 standing to the credit of share premium account. Details of the Bonus Issue are set out in the Company's circular and announcement dated 17 December 2014 and 19 January 2015 respectively.

### 26 資本及儲備(續)

#### (a) 股本(續)

##### (ii) 股份分拆

根據於二零一五年一月五日舉行之股東特別大會通過的一項普通決議案，每股面值0.02港元的已發行及未發行普通股分拆為五股每股面值0.004港元的新普通股(「股份分拆」)。股份分拆於二零一五年一月六日生效後，本公司法定股本為40,000,000港元，分為10,000,000,000股每股面值0.004港元之股份，其中3,000,000,000股普通股為已發行及繳足。

##### (iii) 股份發行

根據本公司於二零一四年十月九日進行的配售，本公司發行50,000,000股每股面值0.02港元的普通股，認購價為每股0.65港元，所得款項淨額約為31,607,000港元。

根據本公司於二零一四年十一月二十六日進行的配售，本公司發行50,000,000股每股面值0.02港元的普通股，認購價為每股0.65港元，所得款項淨額約為31,528,000港元。

於二零一五年一月十九日，本公司發行600,000,000股每股面值0.004港元的普通股，基準為當時每持有五股現有股份可獲發一股新股(「紅股發行」)。該等新股已透過資本化股份溢價賬進賬2,400,000港元而入賬列為繳足。紅股發行詳情載於本公司日期分別為二零一四年十二月十七日及二零一五年一月十九日的通函及公告內。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 26 CAPITAL AND RESERVES (CONTINUED)

#### (a) Share capital (Continued)

##### (iii) Issue of shares (Continued)

Pursuant to the placing made by the Company on 29 April 2015, the Company issued 600,000,000 ordinary shares of HK\$0.004 each at a subscription price of HK\$0.10 per share, resulting in net proceeds of approximately HK\$58,909,000.

Pursuant to the placing made by the Company on 11 November 2015, the Company issued 840,000,000 ordinary shares of HK\$0.004 each at a subscription price of HK\$0.10 per share, resulting in net proceeds of approximately HK\$81,606,000.

#### (b) Nature and purpose of reserves

##### (i) Share premium

Under the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall in the ordinary course of business.

##### (ii) Capital reserve

The capital reserve represents capital contribution from shareholders in the form of interest-free loans. The amounts are estimated by discounting the nominal value of their non-interest bearing loans to the Group at current market interest rate for similar financial instruments. An early repayment of interest-free loans represents a reduction in contribution from shareholders and reduces capital reserve accordingly.

##### (iii) Capital surplus

Capital surplus comprises the unconditional waiver of loans and advances by shareholders of the Company and the Group's former subsidiary.

##### (iv) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of a foreign operations. The reserve is dealt with in accordance with the accounting policy set out in note 2(x).

### 26 資本及儲備(續)

#### (a) 股本(續)

##### (iii) 股份發行(續)

根據本公司於二零一五年四月二十九日進行之配售，本公司發行600,000,000股每股面值0.004港元的普通股，認購價為每股0.10港元，所得款項淨額約58,909,000港元。

根據本公司於二零一五年十一月十一日進行之配售，本公司發行840,000,000股每股面值0.004港元的普通股，認購價為每股0.10港元，所得款項淨額約81,606,000港元。

#### (b) 儲備之性質及用途

##### (i) 股份溢價

根據開曼群島公司法第22章(一九六一年第3號法例，經綜合及修訂)，本公司股份溢價賬之資金可分派予本公司股東，惟緊隨建議派發股息日期後，本公司須於其日常業務過程中可償還到期之債務。

##### (ii) 資本儲備

資本儲備指一名股東以免息貸款形式注資。金額以給予本集團免息貸款之面值按類似金融工具之現行市場利率貼現估算。提早償還免息貸款指減少股東注資，而資本儲備亦因此相應減少。

##### (iii) 資本盈餘

資本盈餘包括本公司股東及本集團前度附屬公司之無條件豁免貸款及墊款。

##### (iv) 匯兌儲備

匯兌儲備包括因換算國外業務財務報表而產生的所有外匯差額。此儲備乃根據附註2(x)所載的會計政策處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 26 CAPITAL AND RESERVES (CONTINUED)

#### (c) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments as to the capital structure in light of changes in economic conditions.

The Group monitors its capital structure on the basis of an adjusted net debt-to-capital ratio. For this purpose, adjusted net debt is defined as total debt (which includes financial assistance from government and consideration payable for business combination), less cash and cash equivalents. Adjusted capital comprises all components of equity.

The directors of the Company review the capital structure on an annual basis. As part of this review, the directors consider the cost of debt and cost of capital. Based on the recommendation 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 debts.

Neither the Company nor any of its subsidiaries is subject to externally imposed capital requirements.

#### (d) Distributability of reserves

As at 31 December 2015, the aggregate amounts of reserves available for distribution to owners of the Company was HK\$172,227,000 (2014: HK\$89,563,000).

### 26 資本及儲備(續)

#### (c) 資本管理

本集團管理資本的首要目標為透過將產品及服務的價格訂於與風險相稱的水平及按合理成本籌措融資，保障本集團持續經營業務的能力，從而繼續為股東提供回報及為其他權益持有人帶來裨益。

本集團積極及定期對資本架構開展檢討及管理，以在較高股東回報情況下可能伴隨之較高借貸水平與良好的資本狀況帶來的好處及保障之間取得平衡，並因應經濟環境的變化對資本架構作出調整。

本集團以經調整債務淨額對資本比率為基準，監控其資本結構。就此而言，經調整債務淨額的定義為債務總額(包括政府財政資助及業務合併應付代價)減現金及現金等值物。經調整資本包括所有權益項目。

本公司董事按年審閱資本結構。作為此審閱之部分，董事考慮債務及資本成本。本集團將根據董事之推薦意見透過支付股息、發行新股以及發行債務平衡其整體資本結構。

本公司及其任何附屬公司均不受外界施加的資本規定所限制。

#### (d) 分派儲備

於二零一五年十二月三十一日，可供分派予本公司擁有人的儲備總額為172,227,000港元(二零一四年：89,563,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

#### (a) Credit risk

The Group's credit risk is primarily attributable to trade and other receivables, loans receivable, interest receivables and cash and cash equivalents. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

In respect of trade receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. Trade receivables are normally due on presentation of billing or due within 30 days from the date of billing. Normally, the Group does not obtain collateral from customers. As at 31 December 2015, the Group had a certain concentration of credit risk as 17% (2014: 19%) of the total trade receivables was due from the largest debtor.

### 27 財務風險管理及金融工具公平值

信貸、流動資金、利率及貨幣風險乃於本集團一般業務過程中產生。本集團所面對的該等風險及本集團管理該等風險而採用之財務風險管理政策及常規列述如下。

#### (a) 信貸風險

本集團的信貸風險主要源自應收賬款及其他應收款、應收貸款、應收利息以及現金及現金等值物。管理層實施信貸政策及持續監控該等信貸風險。

就應收賬款而言，對於所有要求超過若干信貸金額的客戶均會進行個別信貸評估。應收賬款一般於提交賬單時到期或自發票日期起計30日內到期。一般而言，本集團並無向客戶取得抵押品。於二零一五年十二月三十一日，本集團發生若干信貸風險集中的情況，由於17%（二零一四年：19%）為應收最大債務人之款項。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (Continued)

For loans and interest receivables, the Group manages and analyses the credit risk for each of the new and existing borrowers before standard payment terms and conditions are offered. If there is no independent rating, the Group assesses the credit quality of the borrower based on the borrower's financial position, past experience and other factors. For loans which principal exceed a predetermined amount, the Group holds collateral against these loans receivable and interest receivables in the form of guarantee executed by the guarantor. Individual risk limits are set based on the value of collaterals provided by borrowers, if required, and internal or external ratings in accordance with limits set by the directors. The credit quality classification of loans receivable and their respective interest receivables using the Group's credit rating system is set out in the table below:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Performing	履約	113,182	-
Doubtful	呆賬	-	-
Loss	虧損	-	-
		113,182	-

The Group considers the loans and respective interest receivables as doubtful if the repayment of principal and/or of interest has been overdue and principal, accrued interest and/or future interest may not be fully secured by the collaterals. The Group considers the loans and respective interest receivables as loss if the repayment of principal and/or of interest has been overdue for more than 12 months and the collection of principal and/or of interest in full is improbable.

### 27 財務風險管理及金融工具公平值(續)

#### (a) 信貸風險(續)

就應收貸款及利息而言，本集團於提供標準支付條款及條件前，管理及分析信貸新增及現有借款人的信貸風險。倘無獨立評級，本集團會基於借款人的財務狀況、過往經驗及其他因素評估借款人的信貸質素。就本金額超過預定金額的貸款而言，本集團以擔保人簽立的擔保形式就該等應收貸款及應收利息持有抵押品。個別就該等風險限額基於借款人提供的抵押品(倘需要)價值及根據董事設定的限額基於內部或外部評級設定。採用本集團信貸評級制度的應收貸款及其各自的應收利息的信貸質素分類載於下表：

倘本金及／或利息還款已逾期及本金、應計利息及／或未來利息不能由抵押品全數擔保，本集團將該等貸款及相應的應收利息視為呆賬。倘本金及／或利息還款已逾期超過十二個月以及本金及／或利息不能全數收回，本集團將該等貸款及相應的應收利息視為虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (Continued)

The Group estimates and recognises impairment losses for the loans and interest receivables considered as “doubtful” and “loss”, taking into account of the fair values of collaterals which are inadequate to cover the loans and interest receivables. Since all principals and interest receivables were not overdue and were secured by the collaterals, if required, the amount of doubtful and loss of loans and interest receivables were HK\$Nil as at 31 December 2015.

The Group performs collective assessment of the loans receivable considered as “performing” by grouping together all its receivables with similar credit risk characteristics. The impairment review is carried out on all those loans and interest receivables based on the historical impairment rates. Since the historical impairment rate is zero during the financial years, the directors therefore consider that the collective impairment loss is HK\$Nil as at 31 December 2015.

The amount of provision for impairment is monitored by the management on a monthly basis.

Loans to the top borrower and top five borrowers constituted approximately 31% and 65% of the Group’s loans receivable balance respectively as at 31 December 2015.

The directors consider that the credit risk arising from the loans receivable is significantly mitigated by the collaterals held, if required.

Cash and cash equivalents are normally placed at financial institutions that have sound credit ratings and the directors consider that the credit risk in liquid funds is limited.

The Group does not provide any guarantees which would expose the Group to credit risk.

Further quantitative disclosures in respect of the Group’s exposure to credit risk arising from trade and other receivables are set out in note 17.

### 27 財務風險管理及金融工具公平值(續)

#### (a) 信貸風險(續)

考慮到抵押品的公平值並不足以彌補應收貸款及利息，本集團估計及確認被視為「呆滯」及「虧損」的應收貸款及利息的減值虧損。由於所有本金及應收利息並未逾期以及由抵押品擔保(倘需要)抵押，應收貸款及利息的呆賬及虧損金額於二零一五年十二月三十一日為零港元。

本集團透過蒐集具有類同信貸風險特徵的應收賬款，以集體評估視為「履約」的應收貸款。本集團基於過往減值率對所有該等應收貸款及利息進行減值檢討。由於該等財政年度的過往減值率為零，因此董事認為集體減值虧損於二零一五年十二月三十一日為零港元。

管理層按月監察減值撥備量。

借予最大借方和前五名借方的借款分別佔本集團於二零一五年十二月三十一日的應收貸款餘額約31%及65%。

董事認為應收貸款產生的信貸風險因所持有的抵押品(倘需要)而顯著降低。

現金及現金等值物一般存放在信貸評級良好的金融機構，故董事認為流動資金的信貸風險有限。

本集團並無提供會令本集團面對信貸風險之任何擔保。

有關本集團因應收賬款及其他應收款而承受之信貸風險之進一步數據披露載於附註17。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (b) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands. The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding to meet its liquidity requirements in the short and longer term.

The following table shows the remaining contractual maturities at the end of the reporting period of the Group's financial liabilities, which is based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay:

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 5 years
		賬面值	已訂約未貼現現金流量總額	一年內到期或按要求的	多於一年但少於五年的
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>31 December 2015</b>					
二零一五年十二月三十一日					
Other payables	其他應付款	2,481	2,481	2,481	-
Financial assistance from government	政府財政援助	371	371	325	46
Consideration payable for business combination	業務合併應付代價	28,247	30,000	10,000	20,000
		<b>31,099</b>	<b>32,852</b>	<b>12,806</b>	<b>20,046</b>

### 27 財務風險管理及金融工具公平值(續)

#### (b) 流動資金風險

本集團內個別營運實體負責其本身之現金管理，包括現金盈餘之短期投資及貸款增加以應付預期現金需要。本集團之政策是定期監控其流動資金需求，以確保維持充足現金儲備及足夠信貸資金，以應付其短期及長期流動資金需求。

下表詳列本集團之金融負債於報告期間結束時之餘下訂約到期日，乃基於已訂約未貼現現金流量(包括使用訂約利率計算之利息款項，或如為浮息，則根據報告期間結束時之現行利率計算)以及本集團可能被要求付款之最早日期：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

### 27 財務風險管理及金融工具公平值(續)

#### (b) Liquidity risk (Continued)

#### (b) 流動資金風險(續)

	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 5 years
31 December 2014	賬面值	已訂約未貼現現金流量總額	一年內到期或按要求	多於一年但少於五年
二零一四年十二月三十一日	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Other payables	1,923	1,923	1,923	-
Financial assistance from government	683	683	196	487
Consideration payable for business combination	26,902	30,000	-	30,000
	29,508	32,606	2,119	30,487

#### (c) Interest rate risk

The Group's interest rate risk arises primarily from loans receivable. Loans issued at fixed rate exposes the Group to fair value interest rate risk. The Group's interest rate profile as monitored by management is set out below.

The following table details the interest rate profile of the Group's interest-earning loans at the end of the reporting period.

#### (c) 利率風險

本集團之利率風險主要來自應收貸款。定息貸款令本集團須承受公平值利率風險。管理層監控本集團之利率組合載列如下。

下表詳述於報告期間結束時本集團計息貸款之利率組合。

		2015 二零一五年		2014 二零一四年	
		Effective interest rate %	HK\$'000	Effective interest rate %	HK\$'000
		實際利率%	千港元	實際利率%	千港元
<b>Fixed rate loan</b>	<b>定息貸款</b>				
Loans receivable	應收貸款	10.0%	111,800	9.6%	5,262



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (c) Interest rate risk (Continued)

The interest rates and terms of repayment of the Group's loans receivable are disclosed in note 18.

As at 31 December 2015, the changes in market interest rates would have no impact on the Group's loss for the year and accumulated losses (2014: HK\$Nil) as all loans receivable are at fixed interest rate.

#### (d) Currency risk

The Group's business activities and its assets and liabilities were denominated in HK\$ and RMB. The management considers the Group is not exposed to significant foreign currency risk as most sales, income, purchases and expenses are denominated in the functional currency of the operations to which they relate. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

#### (e) Categories of financial instruments

### 27 財務風險管理及金融工具公平值(續)

#### (c) 利率風險(續)

本集團之應收貸款之利率及還款期於附註18內披露。

於二零一五年十二月三十一日，由於所有應收貸款的利率固定，市場利率的變動並不對本集團年內虧損及累計虧損造成任何影響(二零一四年：零港元)。

#### (d) 貨幣風險

本集團業務活動及其資產與負債以港元及人民幣列值。管理層認為本集團並無面對重大外幣風險，因為大部分銷售、收入、購買及開支均以其相關業務之功能貨幣計值。本集團目前並無外幣對沖政策。然而，管理層監察外匯風險及將於有需要時考慮對沖重大外幣風險。

#### (e) 金融工具類別

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Loan and receivables (including cash and cash equivalents)	貸款及應收款項(包括現金及現金等值物)	160,109	35,344
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	2,852	2,606
Consideration payable for business combination, measured at fair value	業務合併應付代價，按公平值計量	28,247	26,902

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (f) Fair value measurement

##### (i) *Financial liabilities measured at fair value*

Consideration payable for business combination includes contingent consideration which is measured at fair value at the end of each reporting period on a recurring basis. The fair value measurements of the contingent consideration is categorised as Level 3, whose fair value is measured using significant unobservable inputs, as defined in HKFRS 13, Fair value measurement.

The Group's finance department performs valuations for the Level 3 financial instruments. The finance department reports directly to the management and the audit committee. A valuation report with analysis of changes in fair value measurement is prepared by the finance department at each annual reporting date, and is reviewed and approved by the management. Discussion of the valuation process and results with the management and the audit committee is held once a year.

### 27 財務風險管理及金融工具公平值(續)

#### (f) 公平值計量

##### (i) 按公平值計量之金融負債

業務合併應付代價包括或然代價，乃於各報告期末按經營性基準根據公平值計量。或然代價之公平值計量被分類為第三級，其公平值使用重大不可觀察輸入數據計量，定義見香港財務報告準則第13號公平值計量。

本集團之財務部門就第三級金融工具進行估值。財務部門向管理層及審核委員會直接報告。財務部門於各年度結算日期編制載有公平值計量變動分析的估值報告，並由管理層審閱及批准。與管理層及審核委員會就估值過程及結果的討論每年舉行一次。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

### 27 財務風險管理及金融工具公平值(續)

(f) Fair value measurement (Continued)

(i) Financial liabilities measured at fair value

The following table provides information about Level 3 fair value measurements:

(f) 公平值計量(續)

(i) 按公平值計量之金融負債

下表提供有關第三級公平值計量之資料：

Financial liabilities 金融負債	Fair value as at 31 December 於十二月三十一日之公平值		Valuation techniques 估值方式	Significant unobservable 重大不可觀察輸入數據
	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元		
Contingent consideration in business combination  業務合併之或然代價	<b>28,247</b>	26,902	Discounted cash flow method was used to capture the present value of the expected future cash outflows of the Group from the contingent consideration. 使用貼現現金流量法以由或然代價得出本集團預計未來現金流出量之現值。	Discount rate of 5.0% (2014: 5.0%) determined with reference to the Hong Kong Prime rate; and probability-adjusted revenue and profits of NH Group for the years ending 31 December 2016 and 2017 (2014: 31 December 2015, 2016 and 2017). 貼現率5.0%(二零一四年:5.0%)參考香港最優惠利率及然望集團截至二零一六年及二零一七年十二月三十一日止年度(二零一四年:二零一五年、二零一六年及二零一七年十二月三十一日)之可能性調整收益及溢利而釐定。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 27 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (f) Fair value measurement (Continued)

##### (i) Financial liabilities measured at fair value (Continued)

Note: A slight increase in the discount rate used in isolation would result in a significant decrease in the fair value measurement of the contingent consideration, and vice versa.

A slight increase in the probability-adjusted revenue and profits of NH Group used in isolation would result in a significant increase in the fair value measurement of the contingent consideration, and vice versa.

The movement during the year in the balance of this Level 3 fair value measurements are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
At 1 January	於一月一日	26,902	6,052
Total loss in profit or loss	於損益之虧損總額	1,345	48
Additions	添置	–	26,855
Settlement	結算	–	(6,053)
At 31 December	於十二月三十一日	28,247	26,902

##### (ii) Financial assets/liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 December 2015 and 2014.

### 27 財務風險管理及金融工具公平值(續)

#### (f) 公平值計量(續)

##### (i) 按公平值計量之金融負債(續)

附註：單獨使用之貼現率微升將導致或然代價公平值計量的大幅下跌，反之亦然。

單獨使用之然望集團之可能性調整收益及溢利微升將導致或然代價公平值計量的大幅上升，反之亦然。

年內，該第三級公平值計量結餘變動如下：

##### (ii) 按公平值以外價值列值之金融資產／負債

本集團按成本或攤銷成本列值之金融工具的賬面值與其於二零一五年及二零一四年十二月三十一日的公平值概無重大差異。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 28 BUSINESS COMBINATIONS

- (a) On 31 December 2012, the Group acquired the entire equity interest in KanHan Technologies Limited and its subsidiary, KanHan Technologies China Limited from independent third parties at a nominal consideration of HK\$28,000,000 (the "KHT Acquisition"). The consideration was satisfied in the manner as set out in the sale and purchase agreement dated 26 June 2012 in respect of the KHT Acquisition.

The first payment of HK\$4,000,000 was settled in cash on 3 July 2012. The 1st Promissory Notes were issued on 31 December 2012 and redeemed by paying HK\$15,000,000 in cash on 28 February 2013. The remaining consideration payable of HK\$6,053,000, being the remaining nominal consideration payable of HK\$9,000,000 less the shortfall amount of HK\$2,947,000, was settled in cash during the year ended 31 December 2014.

- (b) On 27 June 2014, the Group acquired the entire equity interest in KanHan Educational Services Limited and its subsidiary, KanHan Educational Services China Limited (together, "KHE Group") from an independent third party at a nominal consideration of HK\$6,500,000 (the "KHE Acquisition"). KHE Group is principally engaged in the provision of software platform.

Pursuant to the sale and purchase agreement dated 23 June 2014 in respect of the KHE Acquisition, the consideration was settled in cash on 27 June 2014.

The consideration is subject to adjustment based on the audited consolidated profit before taxation and any extraordinary or exceptional items of KHE Group of not less than HK\$1,000,000 for each of the years ended 31 December 2014 and 2015 respectively (the "KHE Guaranteed Amount"). The consideration shall be reduced by an amount equal to any shortfall.

The audited consolidated profit before taxation and any extraordinary or exceptional items of KHE Group exceeds HK\$1,000,000 for the each of the years ended 31 December 2014 and 2015.

### 28 業務合併

- (a) 於二零一二年十二月三十一日，本集團向獨立第三方收購看漢科技有限公司及其附屬公司廣州看漢科技有限公司的全部股權，名義代價為28,000,000港元（「看漢科技收購事項」）。本公司將就看漢科技收購事項按日期為二零一二年六月二十六日的買賣協議所載的方式支付代價。

首期付款4,000,000港元已於二零一二年七月三日以現金償付。第一份承付票據已於二零一二年十二月三十一日發行，並於二零一三年二月二十八日透過支付15,000,000港元現金贖回。其餘應付代價6,053,000港元（即其餘應付名義代價9,000,000港元減缺額2,947,000港元）已於截至二零一四年十二月三十一日止年度期間以現金償付。

- (b) 於二零一四年六月二十七日，本集團向獨立第三方收購看漢教育服務有限公司及其附屬公司廣州看普軟件科技有限公司（統稱「看漢教育集團」）的全部股權，名義代價為6,500,000港元（「看漢教育收購事項」）。看漢教育集團主要從事提供軟件平台之業務。

根據於二零一四年六月二十三日就看漢教育收購事項訂立的買賣協議，代價已於二零一四年六月二十七日以現金償付。

代價可根據看漢教育集團截至二零一四年及二零一五年十二月三十一日止年度各年之經審核綜合溢利（未扣除稅項及任何特殊或非經常性項目）分別不少於1,000,000港元（「看漢教育保證金額」）予以調整。代價須按相等於缺額之金額扣減。

看漢教育集團截至二零一四年及二零一五年十二月三十一日止年度之經審核綜合溢利（未扣除稅項及任何特殊或非經常性項目）已超過1,000,000港元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 28 BUSINESS COMBINATIONS (CONTINUED)

- (c) On 17 December 2014, the Group acquired the entire equity interest in Native Hope Limited from an independent third party at a nominal consideration of HK\$90,000,000 (the "NH Acquisition"). Native Hope Limited has the entire interest in Fair Respect International Limited, Shenzhen Xiaoke Internet Technology Company Limited and 51% interest in Shenzhen Zhoufu Internet Technology Company Limited (together, "NH Group") as at the date of acquisition. NH Group is principally engaged in the provision of software platform.

Pursuant to the sale and purchase agreement dated 11 December 2014 in respect of the NH Acquisition (the "NH Acquisition Agreement"), the consideration would be satisfied in the following manner:

- (i) as to HK\$23,000,000 in cash within 7 business days after signing of the memorandum of understanding on 13 October 2014 in respect of the NH Acquisition;
- (ii) as to HK\$37,000,000 in cash within 7 business days upon execution of the NH Acquisition Agreement;
- (iii) as to HK\$10,000,000 in cash within 7 business days after issuance of the audited accounts of NH Group for the year ended 31 December 2015;
- (iv) as to HK\$10,000,000 in cash within 7 business days after issuance of the audited accounts of NH Group for the year ending 31 December 2016; and
- (v) as to HK\$10,000,000 in cash within 7 business days after issuance of the audited accounts of NH Group for the year ending 31 December 2017.

As at 31 December 2015 and 2014, total consideration of HK\$60,000,000 has been settled in cash in accordance with the term of payment as set out above.

### 28 業務合併(續)

- (c) 於二零一四年十二月十七日，本集團向獨立第三方收購然望有限公司的全部股權，名義代價為90,000,000港元（「然望收購事項」）。於收購日然望有限公司擁有巨誠國際有限公司及深圳市小科網絡科技有限公司的全部股權以及深圳州富網絡科技有限公司51%股權（統稱「然望集團」）。然望集團主要從事提供軟件平台之業務。

根據於二零一四年十二月十一日就然望收購事項訂立的買賣協議（「然望收購協議」），代價乃以下列方式償付：

- (i) 23,000,000港元乃於在二零一四年十月十三日簽訂有關然望收購事項的諒解備忘錄起計七個營業日內以現金償付；
- (ii) 37,000,000港元乃於簽立然望收購協議起計七個營業日內以現金償付；
- (iii) 10,000,000港元乃於刊發然望集團截至二零一五年十二月三十一日止年度之經審核賬目起計七個營業日內以現金償付；
- (iv) 10,000,000港元乃於刊發然望集團截至二零一六年十二月三十一日止年度之經審核賬目起計七個營業日內以現金償付；及
- (v) 10,000,000港元乃於刊發然望集團截至二零一七年十二月三十一日止年度之經審核賬目起計七個營業日內以現金償付。

於二零一五年及二零一四年十二月三十一日，總代價60,000,000港元已按上述所載之支付條款以現金償付。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 28 BUSINESS COMBINATIONS (CONTINUED)

(c) (Continued)

The remaining consideration payable is subject to adjustment based on the audited consolidated profit after taxation but before extraordinary or exceptional items attributable to the owners of the Company of NH Group of not less than HK\$10,000,000, HK\$13,000,000 and HK\$15,000,000 for the year ending 31 December 2015, 31 December 2016 and 31 December 2017 respectively (the "NH Guaranteed Amount"). The consideration payable shall be reduced by an amount equal to any shortfall.

The audited consolidated profit after taxation but before extraordinary or exceptional items attributable to the owners of the Company of NH Group exceeds HK\$10,000,000 for the year ended 31 December 2015.

As at 31 December 2015, based on the assessment of the directors of the Company, the possibility of shortfall against the NH Guaranteed Amount for each of the years ending 31 December 2016 and 2017 is remote, and consequently the fair value of guarantee asset is HK\$Nil.

### 28 業務合併(續)

(c) (續)

其餘應付代價可根據然望集團之公司擁有人應佔截至二零一五年十二月三十一日、二零一六年十二月三十一日及二零一七年十二月三十一日止各年度之除稅後但扣除任何特殊或非經常性項目前之經審核綜合溢利分別不少於10,000,000港元、13,000,000港元及15,000,000港元(「然望保證金額」)而予以調整。應付代價須按相等於缺額之金額扣減。

然望集團之本公司擁有人應佔經審核之除稅後但扣除任何特殊或非經常性項目前之綜合溢利超過10,000,000港元。

於二零一五年十二月三十一日，基於本公司董事之評估，截至二零一六年及二零一七年十二月三十一日止年度各年，然望保證金額有任何差額的可能性甚微，故此，保證資產之公平值為零港元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 28 BUSINESS COMBINATIONS (CONTINUED)

- (d) The fair value of the identifiable assets and liabilities acquired as at the respective dates of KHE Acquisition and NH Acquisition and is as follows:

### 28 業務合併(續)

- (d) 於看漢教育收購事項及然望收購事項日期，已收購之已識別資產及負債公平值如下：

		KHE Group 看漢教育集團 HK\$'000 千港元	NH Group 然望集團 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	119	94	213
Intangible assets	無形資產	5,007	23,605	28,612
Deferred tax assets	遞延稅項資產	163	-	163
Trade and other receivables	應收賬款及其他應收款	648	668	1,316
Cash and cash equivalents	現金及現金等值物	1,658	7,247	8,905
Other payables	其他應付款	(51)	(531)	(582)
Deferred income	遞延收入	(2,333)	(1,211)	(3,544)
Deferred tax liabilities	遞延稅項負債	(141)	(5,901)	(6,042)
Fair value of net identifiable assets acquired	已收購的可識別淨資產公平值	5,070	23,971	29,041
Non-controlling interests <sup>#</sup>	非控股權益 <sup>#</sup>	-	(11,233)	(11,233)
Net identifiable assets attributable to owners of the Company	本公司擁有人應佔可識別淨資產	5,070	12,738	17,808
Goodwill arising on acquisition	收購產生之商譽	1,430	74,117	75,547
Total consideration	總代價	6,500	86,855	93,355
Total consideration, satisfied by:	總代價會以下列方式支付：			
Cash	現金	6,500	60,000	66,500
Fair value of consideration payable in cash	應付現金代價之公平值	-	26,855	26,855
		6,500	86,855	93,355
Net cash outflow arising on acquisition:	收購產生之現金流出淨額：			
Consideration paid in cash	已付現金代價	(6,500)	(60,000)	(66,500)
Cash and cash equivalents acquired	已收購的現金及現金等值物	1,658	7,247	8,905
		(4,842)	(52,753)	(57,595)
Acquisition-related costs	收購相關成本	300	-*	300

<sup>#</sup> The non-controlling interests are measured at the non-controlling interests' proportionate share of fair value of the identifiable net assets of NH Group.

\* The acquisition-related costs of NH Group are borne by the seller.

<sup>#</sup> 非控股權益乃按非控股權益分佔然望集團可識別淨資產公平值的比例計算。

\* 然望集團之收購相關成本由賣方承擔。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 28 BUSINESS COMBINATIONS (CONTINUED)

- (e) The goodwill is attributable to the synergies of the acquired businesses expected to arise after the Group's acquisitions. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

Acquisition-related costs have been excluded from the consideration transferred and have been recognised as "administrative expenses" in the consolidated statement of profit or loss for the year ended 31 December 2014.

Included in the revenue for the year ended 31 December 2014 are approximately HK\$3,646,000 and HK\$Nil attributable to the additional business generated by KHE Group and NH Group respectively. Loss for the year ended 31 December 2014 includes profit of approximately HK\$597,000 and loss of HK\$417,000 contributed by KHE Group and NH Group respectively.

Had these business combinations been taken place on 1 January 2014, the directors of the Company estimate that the consolidated revenue and the consolidated loss for the year ended 31 December 2014 would have been HK\$24,369,000 and HK\$781,000 respectively. This pro-forma information is for illustrative purposes only and is not necessarily an indication of revenue and result of operations of the Group that actually would have been achieved had the acquisitions been completed on 1 January 2014.

### 29 DISPOSAL OF A SUBSIDIARY

On 13 October 2014, the Group disposed of the entire equity interest in PTL for a cash consideration of HK\$8. At the date of disposal, PTL has net liabilities of approximately HK\$1,000 (including cash and cash equivalent of HK\$54). A gain on disposal of subsidiary of approximately HK\$1,000 is resulted and is included in loss for the year from discontinued operation for the year ended 31 December 2014 (see note 9).

### 28 業務合併(續)

- (e) 商譽乃預期本集團於收購後，從收購業務的協同效益產生。該等利益並未與商譽分開確認，原因為其並不符合可識別無形資產的確認標準。

預計該收購產生之商譽概不會視為減稅項目。

收購相關成本不包括在轉讓代價，並已在截至二零一四年十二月三十一日止年度的綜合損益表確認為「行政開支」。

截至二零一四年十二月三十一日止年度的收益為約3,646,000港元及零港元，分別源於看漢教育集團及然望集團產生之額外業務。截至二零一四年十二月三十一日止的年度虧損包括看漢教育集團及然望集團分別產生的溢利約597,000港元及虧損417,000港元。

倘此業務合併於二零一四年一月一日已進行，本公司董事估計截至二零一四年十二月三十一日止年度綜合收益及綜合虧損分別為24,369,000港元及781,000港元。該等備考資料僅供參考，並不表示倘收購於二零一四年一月一日完成，本集團將會實際錄得有關收益及經營業績。

### 29 出售一間附屬公司

於二零一四年十月十三日，本集團出售於瑞佳的全部股權，現金代價為8港元。於出售當日，瑞佳的負債淨額為約1,000港元(包括現金及現金等值物54港元)，從而產生出售附屬公司收益約1,000港元，有關金額計入截至二零一四年十二月三十一日止年度已終止經營業務虧損(見附註9)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 30 COMMITMENTS

- (a) Capital commitments outstanding as at 31 December 2015 not provided for in the consolidated financial statements were as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Contracted for properties under development	已就發展中物業訂約	396	-

- (b) As at 31 December 2015, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Within 1 year	一年內	3,639	951
After 1 year but within 5 years	一年後至五年內	5,698	309
		<b>9,337</b>	1,260

The Group is the lessee in respect of its office premises held under operating leases. The leases run for an initial period of 6 months to 3 years (2014: 2 to 3 years), with an option to renew the leases when all terms are renegotiated. None of the leases includes contingent rentals.

本集團為根據經營租賃持有之辦公室物業之承租人。有關租賃之初步期限為六個月至三年(二零一四年：兩至三年)，可選擇重新磋商所有條款方重續租賃。概無租賃包含或然租金。

### 30 承擔

- (a) 於二零一五年十二月三十一日未於綜合財務報表撥備之未償資本承擔如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Contracted for properties under development	已就發展中物業訂約	396	-

- (b) 於二零一五年十二月三十一日，根據不可撤回經營租賃應付之未來最低租約款項總額如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Within 1 year	一年內	3,639	951
After 1 year but within 5 years	一年後至五年內	5,698	309
		<b>9,337</b>	1,260

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 31 MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

#### (a) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the directors of the Company as disclosed in note 10 and certain of the highest paid employees as disclosed in note 11, is as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	5,258	3,081
Post-employment benefits	離職後福利	99	73
		<b>5,357</b>	<b>3,154</b>

#### (b) Transactions with other related parties

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Sales of goods to a related company*	向關連公司銷售貨品*	-	698

\* The related company is controlled by Wen Jialong, a former executive director of the Company.

#### (c) Balances with related parties are disclosed in note 17 and the Company's statement of financial position in note 34(a).

### 31 重大關連方交易及結餘

#### (a) 主要管理人員薪酬

本集團主要管理人員薪酬包括附註10所披露之已付本公司董事款項及附註11所披露之已付若干最高薪酬僱員之款項，詳情如下：

#### (b) 與其他關連方交易

\* 關連公司由本公司前執行董事溫家瓏控制。

#### (c) 與關連方有關之結餘披露於附註17及附註34(a)本公司的財務狀況表。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 32 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

Save as disclosed below and in note 10 to these consolidated financial statements, the Group does not have other significant events after the reporting period.

#### (a) Change in directorship

Lam Kit Yan had been appointed as an executive director of the Company with effect from 18 January 2016 and resigned on 23 February 2016.

Zeng Shiquan had been appointed as an independent non-executive director of the Company with effect from 18 January 2016 and resigned on 23 February 2016.

Mui Yuk Wah has been appointed as an executive director of the Company with effect with from 23 February 2016.

Leung Man Chun has been appointed as an independent non-executive director of the Company with effect from 23 February 2016.

Hung Tai Chi Alan has been appointed as an executive director of the Company with effect from 2 March 2016.

Fok Kin Fung Eric has been appointed as an independent non-executive director of the Company with effect from 2 March 2016.

Lee Nim Wai has been appointed as an independent non-executive director of the Company with effect from 16 March 2016.

#### (b) Share consolidation and increase in authorised share capital

By an ordinary resolution passed at the extraordinary general meeting on 19 February 2016, every ten issued and unissued ordinary shares of HK\$0.004 each were consolidated into one new ordinary share of HK\$0.04 each. Following the share consolidation which became effective on 22 February 2016, the Company's authorised share capital was HK\$40,000,000 divided into 1,000,000,000 shares of HK\$0.04 each, of which 504,000,000 ordinary shares were in issue and fully paid.

### 32 報告期後非調整事項

除於下文及綜合財務報附註10之披露者外，本集團並無於報告期後發生其他重大事項。

#### (a) 董事變更

林潔恩已獲委任為本公司執行董事，自二零一六年一月十八日起生效，及於二零一六年二月二十三日辭任。

曾石泉已獲委任為本公司獨立非執行董事，自二零一六年一月十八日起生效，及於二零一六年二月二十三日辭任。

梅育華已獲委任為本公司執行董事，自二零一六年二月二十三日起生效。

梁文俊已獲委任為本公司獨立非執行董事，自二零一六年二月二十三日起生效。

洪達智已獲委任為本公司執行董事，自二零一六年三月二日起生效。

霍健烽已獲委任為本公司獨立非執行董事，自二零一六年三月二日起生效。

李念緯獲委任為本公司獨立非執行董事，自二零一六年三月十六日起生效。

#### (b) 股份合併及增加法定股本

根據於二零一六年二月十九日於股東特別大會上通過之普通決議案，每十股面值0.004港元之已發行及未發行普通股已合併為一股每股面值0.04港元之新普通股。股份合併於二零一六年二月二十二日生效後本公司之法定股本為40,000,000港元，分為1,000,000,000股每股面值0.04港元之股份，其中504,000,000股普通股為已發行及繳足。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 32 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD (CONTINUED)

#### (b) Share consolidation and increase in authorised share capital (Continued)

Upon the share consolidation becoming effective, the Company's authorised share capital was increase from HK\$40,000,000 divided into 1,000,000,000 shares to HK\$120,000,000 divided into 3,000,000,000 shares by the creation of an additional 2,000,000,000 shares.

#### (c) Disposal of NH Group

On 9 March 2016, the Company entered into a conditional sale and purchase agreement with the purchaser, who is the seller of NH Group in the NH Acquisition, pursuant to which the Company has conditionally agreed to sell its entire equity interest in NH Group and all outstanding amount owed by NH Group to the other entities within the Group at a nominal consideration of HK\$93,750,000. Of which, HK\$30,000,000 will be settled by the purchaser upon completion of the disposal by setting off the remaining nominal consideration of HK\$30,000,000 payable by the Company to the purchase for the NH Acquisition. NH Group is principally engaged in the provision of software platform and the business is classified as "software platform" segment. Details of the proposed disposal are set out in the Company's announcement dated 9 March 2016.

#### (d) Proposed acquisitions

On 20 January 2016, a subsidiary of the Group entered into a memorandum of understanding ("MOU") with independent third parties regarding a proposed acquisition of a PRC entity which is principally engaged in mobile games development, operation and promotion in the PRC.

On 11 March 2016, the Company entered into a MOU with independent third parties regarding a proposed acquisition of a BVI entity and its subsidiaries which are principally engaged in development, operation and publication of mobile games and application and have the principal place of business in Hong Kong.

### 32 報告期後非調整事項(續)

#### (b) 股份合併及增加法定股本(續)

於股份合併生效後，本公司之法定股本藉增設額外2,000,000,000股股份而由40,000,000港元(分為1,000,000,000股股份)增加至120,000,000港元(分為3,000,000,000股股份)。

#### (c) 出售然望集團

於二零一六年三月九日，本公司與作為然望收購事項的然望集團賣方之買方訂立有條件買賣協議，據此，本公司有條件同意出售其於然望集團的所有股本權益及然望集團結欠本集團內其他實體之款項，名義代價為93,750,000港元。於出售完成後，買方透過抵銷本公司就應付購買然望收購事項的餘下名義代價30,000,000港元清償當中30,000,000港元。然望集團主要從事提供軟件平台，且業務分歸為「軟件平台」分部。建議出售事項的詳情載於本公司日期為二零一六年三月九日之公告。

#### (d) 建議收購

於二零一六年一月二十日，本公司附屬公司與獨立第三方訂立有關建議收購於中國主要從事手機遊戲開發、營運及發佈的中國實體之諒解備忘錄(「諒解備忘錄」)。

於二零一六年三月十一日，本公司與獨立第三方訂立有關建議收購以香港為主要營業地點並主要從事手機遊戲及應用程式的開發、營運及發佈的英屬處女群島實體及其附屬公司之諒解備忘錄。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 33 SUBSIDIARIES

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

### 33 附屬公司

下表僅載有主要影響本集團業績、資產或負債的附屬公司之詳情。除另有註明外，持有股份的類別屬普通股。

Name of company 公司名稱	Country of incorporation and operation 註冊成立及營運所在國家	Particulars of issued and paid up capital 已發行及繳足股本詳情	Proportion of effective ownership interest 實際擁有權益比例		Principal activity 主要業務
			Direct 直接	Indirect 間接	
Aurum Pacific Management Limited 奧柏管理有限公司	Hong Kong 香港	1 share (HK\$1) 1股股份(1港元)	100%	–	Investment holding and provision of administrative services 投資控股及提供行政管理服務
Corporate Model Limited	BVI 英屬處女群島	1 share of US\$1 1股1美元股份	100%	–	Investment holding 投資控股
Star Regal Investments Limited 星雄投資有限公司	Hong Kong 香港	1 share (HK\$1) 1股股份(1港元)	100%	–	Investment holding 投資控股
KanHan Technologies Limited 看漢科技有限公司	Hong Kong 香港	363,636 shares (HK\$7,200,000) 363,636股股份(7,200,000港元)	–	100%	Investment holding and provision of software platform 投資控股及提供軟件平台
KanHan Technologies China Limited (notes 2 and 4) 廣州看漢科技有限公司(附註2及4)	PRC 中國	HK\$1,000,000 1,000,000港元	–	100%	Provision of software platform 提供軟件平台
KanHan Educational Services Limited 看漢教育服務有限公司	Hong Kong 香港	5,010,000 shares (HK\$5,010,000) 5,010,000股股份(5,010,000港元)	–	100%	Investment holding and provision of software platform 投資控股及提供軟件平台
KanHan Educational Services China Limited (notes 2 and 4) 廣州看普軟件科技有限公司(附註2及4)	PRC 中國	RMB1,000,000 人民幣1,000,000元	–	100%	Provision of software platform 提供軟件平台
Aurum Pacific Finance Limited 奧栢財務有限公司	Hong Kong 香港	1 share (HK\$1) 1股股份(1港元)	–	100%	Provision of money lending business 提供放貸業務
Native Hope Limited 然望有限公司	BVI 英屬處女群島	50,000 shares of US\$1 each 50,000股1美元股份	100%	–	Investment holding and provision of software platform 投資控股及提供軟件平台

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 33 SUBSIDIARIES (CONTINUED)

### 33 附屬公司(續)

Name of company 公司名稱	Country of incorporation and operation 註冊成立及營運所在國家	Particulars of issued and paid up capital 已發行及繳足股本詳情	Proportion of effective ownership interest 實際擁有權益比例		Principal activity 主要業務
			Direct 直接	Indirect 間接	
Fair Respect International Limited 巨誠國際有限公司	Hong Kong 香港	10,000 shares (HK\$10,000) 10,000股股份 (10,000港元)	-	100%	Investment holding and provision of software platform 投資控股及提供軟件平台
Shenzhen Xiaoke Internet Technology Company Limited (notes 2 and 4) 深圳市小科網絡科技有限公司 (附註2及4)	PRC 中國	HK\$1,000,000 1,000,000港元	-	100%	Investment holding and provision of software platform 投資控股及提供軟件平台
Shenzhen Zhoufu Internet Technology Company Limited (notes 3 and 4) 深圳州富網絡科技有限公司 (附註3及4)	PRC 中國	HK\$1,000,000 1,000,000港元	-	51%	Provision of software platform 提供軟件平台
Maoming Yuexi Zhoufu Internet Technology Company Limited (notes 1, 3 and 4) 茂名市粵西州富網絡科技有限公司 (附註1、3及4)	PRC 中國	RMBNil 人民幣零元	-	100%	Provision of software platform 提供軟件平台
Jiaxing Jijian Intelligent Technology Company Limited (notes 1, 2 and 4) 嘉興嘉健智能技術有限公司 (附註1、2及4)	PRC 中國	US\$1,442,000 1,442,000美元	-	100%	Property development 物業發展

Notes:

- Incorporated during the year ended 31 December 2015.
- Registered as wholly-owned foreign enterprise under PRC law.
- Registered as domestic-owned enterprise under PRC law.
- The English translation of the name is for reference only. The official name of the entity is in Chinese.

附註：

- 於二零一五年十二月三十一日止年度註冊成立。
- 根據中國法律註冊為外商獨資企業。
- 根據中國法律註冊為內資企業。
- 英文譯名僅供參考。中文名稱為實體之官方名稱。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 33 SUBSIDIARIES (CONTINUED)

The following table lists out the information relating to Shenzhen Zhoufu, a subsidiary of the Group which has material non-controlling interest ("NCI"). The summarised financial information presented below represents the amounts before any inter-company elimination.

### 33 附屬公司(續)

下表呈列有關擁有屬重大非控股權益(「非控股權益」)之本集團之附屬公司深圳州富的資料。下列財務資料概要顯示公司間對銷前的金額。

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
NCI percentage	非控股權益百分比	<b>49%</b>	49%
Non-current assets	非流動資產	<b>32</b>	98
Current assets	流動資產	<b>3,028</b>	5,477
Current liabilities	流動負債	<b>(655)</b>	(716)
Net assets	資產淨值	<b>2,405</b>	4,859
Carrying amount of NCI	非控股權益賬面值	<b>4,618</b>	11,056
Revenue	收益	<b>4,803</b>	-
Loss for the year/period	年度/期間虧損	<b>(2,220)</b>	(362)
Total comprehensive loss	綜合虧損總額	<b>(2,493)</b>	(381)
Loss allocated to NCI	分配至非控股權益虧損	<b>(5,834)</b>	(177)
Dividends paid to NCI	派付至非控股權益股息	-	-
Cash flows used in operating activities, net	經營業務所用的現金流量淨額	<b>(3,582)</b>	(1,592)
Cash flows generated from/(used in) investing activities, net	投資活動所得/(所用)的現金流量淨額	<b>1,224</b>	(1,266)
Cash flows from financing activities, net	投資活動所用的現金流量淨額	-	-

Note: The results and cash flows information for the year ended 31 December 2014 presented above represent the post-acquisition results and cash flows from 17 December 2014 (date of acquisition) to 31 December 2014.

附註：以上呈列截至二零一四年十二月三十一日止年度之業績及現金流量的資料乃指二零一四年十二月十七日(收購日期)至二零一四年十二月三十一日收購後的業務及現金流量。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 34 FINANCIAL INFORMATION OF THE COMPANY

#### (a) Statement of financial position

### 34 本公司之財務資料

#### (a) 財務狀況報表

		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>		
Investments in subsidiaries	於附屬公司之投資	86,855	86,855
<b>Current assets</b>	<b>流動資產</b>		
Amounts due from subsidiaries	應收附屬公司款項	122,599	35,811
Deposits and prepayments	訂金及預付款	1,236	250
Cash and cash equivalents	現金及現金等值物	14,524	11,587
		<b>138,359</b>	<b>47,648</b>
<b>Current liabilities</b>	<b>流動負債</b>		
Amounts due to subsidiaries	應付附屬公司款項	164	1,508
Other payables and accrued charges	其他應付款及應計費用	546	660
Consideration payable for business combination	業務合併應付代價	9,879	-
		<b>10,589</b>	<b>2,168</b>
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>127,770</b>	<b>45,480</b>
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>	<b>214,625</b>	<b>132,335</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Consideration payable for business combination	業務合併應付代價	18,368	26,902
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>196,257</b>	<b>105,433</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	20,160	12,000
Reserves	儲備	176,097	93,433
<b>TOTAL EQUITY</b>	<b>權益總額</b>	<b>196,257</b>	<b>105,433</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 34 FINANCIAL INFORMATION OF THE COMPANY (CONTINUED)

(b) Details of changes in the Company's individual components of reserve during the year:

### 34 本公司之財務資料(續)

(b) 本公司年內儲備部份的變動詳情如下：

		Share capital	Share premium	Capital reserve	Capital surplus	Accumulated losses	Total
		股本	股份溢價	資本儲備	資本盈餘	累計虧損	總計
		HK\$'000	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	千港元
			(note 26(b)(i))	(note 26(b)(ii))	(note 26(b)(iii))		
			(附註26(b)(i))	(附註26(b)(ii))	(附註26(b)(iii))		
<b>At 1 January 2014</b>	於二零一四年一月一日	10,000	81,150	2,261	1,609	(50,596)	44,424
Loss and total comprehensive expense for the year	年度虧損及全面開支總額	-	-	-	-	(2,126)	(2,126)
Issue of shares (note 26(a)(iii))	發行股份(附註26(a)(iii))	2,000	61,135	-	-	-	63,135
		2,000	61,135	-	-	(2,126)	61,009
<b>At 31 December 2014</b>	於二零一四年十二月三十一日	12,000	142,285	2,261	1,609	(52,722)	105,433
<b>At 1 January 2015</b>	於二零一五年一月一日	12,000	142,285	2,261	1,609	(52,722)	105,433
Loss and total comprehensive expense for the year	年度虧損及全面開支總額	-	-	-	-	(49,691)	(49,691)
Issue of shares (note 26(a)(iii))	發行股份(附註26(a)(iii))	8,160	132,355	-	-	-	140,515
		8,160	132,355	-	-	(49,691)	90,824
<b>At 31 December 2015</b>	於二零一五年十二月三十一日	20,160	274,640	2,261	1,609	(102,413)	196,257

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 35 ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The selection of critical accounting policies, the judgements and other uncertainties affecting application of those policies and the sensitivity of reported results to changes in conditions and assumptions are factors to be considered when reviewing the consolidated financial statements. The principal accounting policies are set forth in note 2. The Group believes the following critical accounting policies involve the most significant judgements and estimates used in the preparation of the consolidated financial statements.

#### (a) Impairment loss on intangible assets

The carrying amounts of intangible assets that are not yet available for use are reviewed annually in order to assess whether the recoverable amounts have declined below the carrying amounts. When such a decline has occurred, the carrying amount is reduced to recoverable amount.

The recoverable amount is the greater of the fair value less costs of disposal and the value in use. In determining the value in use, the expected cash flows generated by the intangible assets are discounted to their present value, which requires significant judgement relating to the level of future software revenue and the amount of service costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of software revenue and the amount of service costs, and discount rate.

### 35 會計估計及判斷

估計及判斷會持續進行評估，並以過往經驗及其他因素(包括在某些情況下對未來事件的合理預計)為依據。

在審閱綜合財務報表時，需要考慮主要會計政策的選用、影響會計政策應用範圍的判斷及其他不確定因素，以及所呈報業績是否較易受情況及假設變動影響。主要會計政策載於附註2。本集團相信，下列主要會計政策涉及在編製綜合財務報表時採用的最主要估計及判斷。

#### (a) 無形資產減值虧損

尚未可供使用之無形資產之賬面值會按年檢討，以評估可收回金額是否已跌至低於賬面值。當出現上述下跌情況時，賬面值會減至可收回金額。

可收回金額為公平值減出售成本及使用價值之較高者。釐定使用價值時，預期無形資產產生之現金流量乃貼現至其現值，而釐定現值須對未來軟件收益及服務成本金額作出重大判斷。本集團使用一切可取得之資料，釐定可收回金額合理約數之金額，包括根據合理及有力之假設及預測，估計軟件收益及服務成本金額以及貼現率。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 35 ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

#### (b) Impairment loss on goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the directors to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Details of the impairment loss calculation are set out in note 16.

#### (c) Deferred tax assets

Deferred tax assets are recognised for unused tax losses. As these deferred tax assets can only be recognised to the extent that it is probable that future taxable profits will be available against which the unused tax benefits can be utilised, management's judgement is required to assess the probability of future taxable profits. Management's assessment is constantly received and additional deferred tax assets are recognised if it becomes probable that future taxable profits will allow the deferred tax assets to be recovered; conversely, the carrying amount of a deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Details of the nature and carrying amounts of deferred tax assets are disclosed in note 23(b).

#### (d) Impairment loss on loans receivable, interest receivables and trade and other receivables

Impairment loss on loans receivable, interest receivables and trade and other receivables is assessed and provided based on management's regular review of ageing analysis and evaluation of collectability. A considerable level of judgement is exercised by the management when assessing the credit worthiness and past collection history of each individual borrower/customer. Any increase or decrease in the impairment losses for bad and doubtful debt would affect the consolidated statements of comprehensive income in future years.

### 35 會計估計及判斷(續)

#### (b) 商譽減值虧損

釐定商譽是否減值時，須對獲分派商譽之現金產生單位之使用價值作出估計。計算使用價值時，董事須估計預期源自現金產生單位之未來現金流及適合折現率，以計算現值。減值虧損的計算詳情載於附註16。

#### (c) 遞延稅項資產

遞延稅項資產就未動用稅務虧損獲確認。由於遞延稅項資產僅在能有未來課稅溢利，以使用未動用稅項福利的情況下確認，管理層須就評估未來課稅溢利的盈利能力作出判斷。倘未來課稅溢利能令遞延稅項資產可予收回，則管理層定期進行評估，並確認額外遞延稅項資產。反之，遞延稅項賬面值按不再可能有足夠應課稅溢利用以抵扣部份或全部遞延稅項資產之溢利為限。有關遞延稅項資產的性質及賬面值詳情於附註23(b)披露。

#### (d) 應收貸款、應收利息及應收賬款及其他應收款之減值虧損

應收貸款、應收利息及應收賬款及其他應收款之減值虧損，乃根據管理層定期審閱賬齡分析及評估收回有關款項之可能性而作出評估及撥備。於評估個別借方／客戶之信譽及過往收款記錄時，管理層會作出大量判斷。呆壞賬減值虧損的任何增減，將會對未來數年之綜合全面收益表構成影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 36 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2015

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 December 2015 and which have not been adopted in these consolidated financial statements. These include the following which may be relevant to the Group:

### 36 截至二零一五年十二月三十一日止年度已頒佈但尚未生效之修訂、新準則及詮釋之潛在影響

直至該等綜合財務報表簽發日期，香港會計師公會已頒佈多項修訂、新準則及詮釋，但於截至二零一五年十二月三十一日止年度尚未生效，及並無於該等綜合財務報表內採納。以下為可能與本集團有關的該等準則：

	<b>Effective for accounting periods beginning on or after 在以下日期或之後 開始之會計期間生效</b>
Annual improvements to HKFRSs 2012 - 2014 cycle 香港財務報告準則二零一二年至二零一四年週期的年度改進	1 January 2016 二零一六年一月一日
Amendments to HKAS 1, Disclosure initiative 香港會計準則第1號，「披露計劃」	1 January 2016 二零一六年一月一日
Amendments to HKAS 16 and HKAS 38, Clarification of acceptable methods of depreciation and amortisation 香港會計準則第16號及香港會計準則第38號之修訂，「可接受折舊和攤銷方式之澄清」	1 January 2016 二零一六年一月一日
HKFRS 15, Revenue from contracts with customers 香港財務報告準則第15號，「自客戶合約之收益」	1 January 2017 二零一七年一月一日
HKFRS 9, Financial instruments 香港財務報告準則第9號，「金融工具」	1 January 2018 二零一八年一月一日

The directors have confirmed in writing that the Group is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. The directors anticipate that the application of HKFRS 9 in the future may have a potential impact on amounts reported in respect of the Group's financial assets and financial liabilities. However, it is not practicable to provide a reasonable estimate of that effects until a detailed review has been completed.

董事以書面確認，本集團現正評估該等修訂及新準則預期對初次應用期間帶來之影響。董事預計應用香港財務報告準則第9號可能會對本集團之財務資產及財務負債呈報之金額有潛在影響，直至詳盡審閱已完成前，提供有關影響之合理估計並不切實可行。

### 37 COMPARATIVE FIGURES

As a result of the share consolidation which were completed on 22 February 2016 (see notes 26(a)(ii)), the loss per share for the year ended 31 December 2014 has been restated.

### 37 比較數字

由於股份合併已於二零一六年二月二十二日完成(見附註26(a)(ii))，截至二零一四年十二月三十一日止年度之每股虧損經已重列。

## FIVE-YEARS FINANCIAL SUMMARY

### 五年財務摘要

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<b>RESULTS</b>	<b>業績</b>					
Revenue from continuing and discontinued operations	持續及已終止經營業務之收益	41,268	21,412	14,278	97	7,019
(Loss)/profit before taxation	除稅前(虧損)/溢利	(26,728)	(1,420)	4,505	(5,845)	(2,987)
Income tax credit/(expense)	所得稅抵免/(開支)	763	(735)	358	-	(115)
(Loss)/profit for the year	年度(虧損)/溢利	(25,965)	(2,155)	4,863	(5,845)	(3,102)
Attributable to:	以下人士應佔:					
Owners of the Company	本公司擁有人	(20,131)	(1,978)	4,863	(5,845)	(3,102)
Non-controlling interests	非控股權益	(5,834)	(177)	-	-	-
		(25,965)	(2,155)	4,863	(5,845)	(3,102)
			Restated 重列	Restated 重列	Restated 重列	Restated 重列
(Loss)/earnings per share	每股(虧損)/盈利	(4.88)	(0.64)	1.76	(3.83)	(2.03)
Basis (HK cents)	基本(港仙)					
Diluted (HK cents)	攤薄(港仙)	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>					
Total assets	資產總值	273,819	168,323	77,523	34,459	5,517
Total liabilities	負債總額	(38,252)	(40,355)	(21,739)	(42,782)	(10,070)
		235,567	127,968	55,784	(8,323)	(4,553)
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額	230,949	116,912	55,784	(8,323)	(4,553)
Non-controlling interests	非控股權益	4,618	11,056	-	-	-
		235,567	127,968	55,784	(8,323)	(4,553)



Aurum Pacific (China) Group Limited  
奧栢中國集團有限公司