



# 2015 Annual Report 年報

神州數字

China Binary Sale Technology Limited

神州數字銷售技術有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 8255

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Given the emerging nature of companies listed on the GEM, there is a risk that securities traded on the 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 the GEM.

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由於創業板上市公司新興的性質使然，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。

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## Corporate Information 公司資料

### DIRECTORS

#### Executive Directors

Mr. Sun Jiangtao (*Chief Executive Officer*)  
Mr. Tang Bin

#### Non-executive Directors

Mr. Wei Zhonghua (*Chairman*)  
Mr. Li Jianguang  
Mr. Lan Xi

#### Independent Non-executive Directors

Mr. Yang Haoran  
Mr. Hou Dong  
Mr. He Qinghua

### COMPLIANCE OFFICER

Mr. Tang Bin

### COMPANY SECRETARY

Mr. Kwok Siu Man (*a fellow of The Hong Kong Institute of Chartered Secretaries*)

### AUTHORISED REPRESENTATIVES

Mr. Sun Jiangtao  
Mr. Tang Bin

### AUDIT COMMITTEE

Mr. He Qinghua (*Chairman*)  
Mr. Hou Dong  
Mr. Wei Zhonghua

### REMUNERATION COMMITTEE

Mr. Hou Dong (*Chairman*)  
Mr. Yang Haoran  
Mr. Sun Jiangtao

### 董事

#### 執行董事

孫江濤先生(*行政總裁*)  
唐斌先生

#### 非執行董事

魏中華先生(*主席*)  
李建光先生  
蘭希先生

#### 獨立非執行董事

楊浩然先生  
侯東先生  
何慶華先生

### 合規主任

唐斌先生

### 公司秘書

郭兆文先生(*香港特許秘書公會資深會員*)

### 授權代表

孫江濤先生  
唐斌先生

### 審核委員會

何慶華先生(*主席*)  
侯東先生  
魏中華先生

### 薪酬委員會

侯東先生(*主席*)  
楊浩然先生  
孫江濤先生

## Corporate Information (Continued) 公司資料 (續)

### NOMINATION COMMITTEE

Mr. Yang Haoran (*Chairman*)  
Mr. Hou Dong  
Mr. Sun Jiangtao

### 提名委員會

楊浩然先生 (*主席*)  
侯東先生  
孫江濤先生

### INDEPENDENT AUDITOR

BDO Limited  
25th Floor  
Wing On Centre  
111 Connaught Road Central  
Hong Kong

### 獨立核數師

香港立信德豪會計師事務所有限公司  
香港  
干諾道中111號  
永安中心  
25樓

### PRINCIPAL BANKERS

Beijing Rural Commercial Bank  
Postal Savings Bank of China, Beijing Branch  
China Minsheng Banking Corp., Ltd. (Head office,  
Operation Department)  
Agricultural Bank of China, Beijing Branch

### 主要往來銀行

北京農商銀行  
中國郵政儲蓄銀行北京分行  
中國民生銀行股份有限公司  
(總行營業部)  
中國農業銀行北京分行

### REGISTERED OFFICE

Floor 4, Willow House  
Cricket Square  
P.O. Box 2804  
Grand Cayman KY1-1112  
Cayman Islands

### 註冊辦事處

Floor 4, Willow House  
Cricket Square  
P.O. Box 2804  
Grand Cayman KY1-1112  
Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA ("PRC")

6th Floor  
No. 1 Building Tai Yue Yuan  
Haidian District  
Beijing  
The PRC

### 總辦事處及中華人民共和國 〔中國〕主要營業地點

中國  
北京  
海淀區  
太月園1號樓  
6樓

## Corporate Information (Continued) 公司資料(續)

### PRINCIPLE PLACE OF BUSINESS IN HONG KONG

31/F, 148 Electric Road  
North Point  
Hong Kong

### 香港主要營業地點

香港  
北角  
電氣道148號31樓

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

Offshore Incorporations (Cayman) Limited  
Floor 4, Willow House  
Cricket Square  
P.O. Box 2804  
Grand Cayman KY1-1112  
Cayman Islands

### 開曼群島股份過戶登記總處

Offshore Incorporations (Cayman) Limited  
Floor 4, Willow House  
Cricket Square  
P.O. Box 2804  
Grand Cayman KY1-1112  
Cayman Islands

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

Boardroom Share Registrars (HK) Limited  
31/F, 148 Electric Road  
North Point  
Hong Kong

### 香港股份過戶登記分處

寶德隆證券登記有限公司  
香港  
北角  
電氣道148號31樓

### COMPLIANCE ADVISER

Lego Corporate Finance Limited  
Room 1601, 16/F, China Building  
29 Queen's Road Central  
Hong Kong

### 合規顧問

力高企業融資有限公司  
香港  
皇后大道中29號  
華人行16樓1601室

### LISTING INFORMATION

Growth Enterprise Market of The Stock Exchange of Hong Kong Limited  
Stock Code: 8255  
Board Lot: 6000

### 上市資料

香港聯合交易所有限公司創業板  
股份代號: 8255  
買賣單位: 6000

### COMPANY'S WEBSITE

[www.shenzhoufu.hk](http://www.shenzhoufu.hk)

### 公司網站

[www.shenzhoufu.hk](http://www.shenzhoufu.hk)

# Financial Summary

## 財務概要

		2015	2014	2013	2012	2011
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Results (for the year ended	業績					
31 December)	(截至12月31日止年度)					
— Revenue	— 收入	<b>48,329</b>	63,094	61,228	53,252	46,063
— Gross profit	— 毛利	<b>41,502</b>	42,712	41,971	33,791	27,620
— Listing expenses	— 上市開支	—	—	(8,310)	(4,492)	—
— Profit before income tax expenses	— 除所得稅開支前溢利	<b>25,304</b>	27,400	21,065	17,877	18,722
— Profit and total comprehensive income for the year	— 年內溢利及全面收益總額	<b>18,272</b>	20,611	14,886	13,412	14,692
Earnings per share (RMB cents)	每股盈利(人民幣分)					
— Basic	— 基本	<b>3.96</b>	4.32	4.03	3.73	N/A 不適用
Financial Position (as at 31 December)	財務狀況 (於12月31日)					
— Non-current assets	— 非流動資產	<b>24,880</b>	4,643	1,875	2,117	2,277
— Current assets	— 流動資產	<b>176,480</b>	153,720	121,431	129,104	115,376
— Current liabilities	— 流動負債	<b>60,964</b>	52,021	41,008	60,243	61,782
— Non-current liabilities	— 非流動負債	<b>6,873</b>	4,366	2,403	6,402	4,707
— Total equity	— 總權益	<b>133,523</b>	101,976	79,895	64,576	51,164

## Chairman's Statement 主席報告

On behalf of the board of the Directors (the "Board"), I am pleased to present the annual results of China Binary Sale Technology Limited (together with its subsidiaries, the "Group") for the year ended 31 December 2015 (the "Year").

本人謹此代表董事會(「董事會」)欣然呈報神州數字銷售技術有限公司(連同其附屬公司統稱(「本集團」))截至2015年12月31日止年度(「本年度」)之年度業績。

### REVIEW

In 2015, the Group accomplished operating revenue of approximately RMB48,329,000, representing a decrease of approximately RMB14,765,000 or 23.4% as compared to RMB63,094,000 in 2014. The Group was continuously exploring measures to reduce cost while revenue declined. In 2015, the Group made great achievements on cost controlling. Operating cost for the Year was RMB6,827,000, representing a decrease of RMB13,555,000 or approximately 66.5% as compared to RMB20,382,000 in 2014. Gross profit amounted to approximately RMB41,502,000, representing a decrease of approximately RMB1,210,000 or 2.8% as compared to RMB42,712,000 in 2014.

In 2015, the Group accomplished profit before income tax expense of approximately RMB25,304,000, representing a decrease of approximately RMB2,096,000 or 7.6% as compared to RMB27,400,000 in 2014.

In 2015, the Group achieved profit and total comprehensive income of approximately RMB18,272,000, representing a decrease of approximately RMB2,339,000 or 11.3% as compared to approximately RMB20,611,000 in 2014.

### 回顧

2015年，本集團實現營業收入約人民幣48,329,000元，較2014年的人民幣63,094,000元減少了人民幣約14,765,000元或23.4%，收入下降的同時，本集團不斷探索成本下降的方法，2015年，在成本控制上取得了較大的突破，本年度營業成本約為人民幣6,827,000元，較2014的人民幣20,382,000元，減少了人民幣13,555,000元或約66.5%。毛利約為人民幣41,502,000元，較2014年的人民幣42,712,000元減少了約人民幣1,210,000元或2.8%。

2015年，本集團實現除所得稅開支前溢利約為人民幣25,304,000元，較2014年的人民幣27,400,000元減少了人民幣約2,096,000元或7.6%。

2015年，本集團實現溢利及全面收益總額約為人民幣18,272,000元，較2014年的人民幣20,611,000元減少了約人民幣2,339,000元或11.3%。



## Chairman's Statement (Continued) 主席報告(續)

### OUTLOOK

In 2016, the Group will continue to actively identify and explore new online game operators, and strive to capture business opportunities. On the other hand, the Group will also control cost and explore new service which could leverage on its existing business to enhance the profitability of the Group.

### APPRECIATION

On behalf of the Board and management, I would like to express gratitude to the Group's staffs for their hard work during the Year. I would also like to extend my thanks to all shareholders, Directors and business partners who have supported the Group.

*Chairman*

**Wei Zhonghua**

15 March 2016

### 展望

2016年，本集團將繼續積極拓展和發掘新網上游遊戲運營商，並努力探索業務機會，另一方面，本集團還將控制成本並探索利用本集團現有業務以提高本集團的盈利能力之新服務。

### 致謝

本人謹代表董事會及管理層感謝集團所有員工在本年度的辛勤工作。本人亦向對本集團鼎力支持的全體股東、董事及業務夥伴表示衷心感謝。

*主席*

**魏中華**

2016年3月15日

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS REVIEW

The Group is principally engaged in providing online transaction services by facilitating transactions between online game operators and online game users and providing mobile top-up service to mobile subscribers. The Group offers online transaction platform which could enable online game users to pay their online game accounts through mobile top-up credits by operating its self-developed Shenzhoufu System and cooperating with online game operators in the PRC. The Group uses the mobile top-up credits received from online game users to top up mobile subscription accounts. Such process can also be realized by use of Shen Zhou Fu Card issued by the Group on the internet. Besides, the Group is also engaged in distribution of online game products, the operation of the Game Review Website, and provision of information technology services.

On 15 April 2015, the Company submitted formal application to the Stock Exchange for the proposed transfer of the listing of the shares of the Company from GEM to the main board of the Stock Exchange (the "Application"). As six months had passed since the submission of the Application, the Application has lapsed. The Company has re-submitted on 24 December 2015 the Application, which is still under the process of review by the Stock Exchange and approval has yet to be granted to the Company.

### FINANCIAL REVIEW

#### Revenue

In 2015, the Group recorded a revenue of approximately RMB48,329,000, representing a decrease of approximately RMB14,765,000 or 23.4% as compared to RMB63,094,000 of last year. The principal change in revenue during the Year was as follows:

#### 1. Online Transaction Services

During the Year, the transaction volume of online transaction services declined. There were 24.171 million transactions of providing online transaction services to the online game operators through the Shenzhoufu system, which decreased by approximately 8.396 million transactions or 25.8% as compared to 32.567 million transactions in 2014. The transaction amount for the whole Year was approximately RMB1,336,000,000, representing a decrease of approximately RMB592,000,000 or 30.7% as compared to that of RMB1,928,000,000 of last year. In 2015, the average discount granted by game operators decreased to 3.30% from 3.54% in 2014, representing a decrease of 6.8%.

### 業務回顧

本集團運營的主要業務為通過促進網上遊戲商戶與網上遊戲用戶之間的交易，以及向手機用戶提供手機話費充值服務來提供網上交易服務。本集團透過運作其自主開發的神州付系統及與中國的網上遊戲運營商合作，接受網上遊戲用戶使用手機話費充值金額為他們的網上遊戲賬號充值的網上交易平台。本集團將向網上遊戲用戶收取的手機話費充值金額用來為手機賬號充值，該充值過程亦可以通過本集團發行的神州付一卡通使用移動互聯網實現。另外，本集團還在網上分銷遊戲產品，及運營遊戲點評網，及提供技術服務。

於2015年4月15日，本公司向聯交所提交一項正式申請，建議將本公司股份由創業板轉往聯交所主板上市（「申請」）。由於遞交申請已過去六個月，申請已告失效，本公司已於2015年12月24日再次遞交申請，且目前聯交所仍在對該申請進行審核，本公司尚未獲授批准。

### 財務回顧

#### 收入

於2015年，本集團取得營業收入約人民幣48,329,000元，較上年營業收入人民幣63,094,000元減少了約人民幣14,765,000元或23.4%。本年度收入的主要變動如下：

#### 1. 網上交易服務業務

於本年度，網上交易服務業務交易量下降。本集團通過神州付系統向網上遊戲運營商提供網上交易服務的交易筆數約為24,171千宗，較2014年的32,567千宗下降約8,396千宗或25.8%。全年的交易金額約為人民幣1,336,000,000元，較上年度的交易金額人民幣1,928,000,000元下降了約人民幣592,000,000元或30.7%。於2015年，來自遊戲商戶的平均折扣從2014年的3.54%下降到3.30%，降幅為6.8%。

## Management Discussion and Analysis (Continued)

### 管理層討論與分析(續)

The revenue generated from online transaction services decreased from approximately RMB59,383,000 in 2014 to approximately RMB39,143,000 for the Year, representing a decrease of approximately RMB20,240,000 or 34.1%. The decrease in the transaction volume of online transaction services was mainly due to the loss of certain game customers and the decrease of the transaction volume of several online game operators which had relatively high amount of transactions in previous years.

Due to the decrease in transaction volume of online transaction services, the transaction volume of mobile top-up services also declined. During the Year, there were 36.345 million transactions of mobile top-up services provided by the Group, which decreased by approximately 5.608 million transactions or 13.4% as compared to 41.953 million transactions in 2014. The transaction amount was approximately RMB2,759,000,000, representing a decrease of approximately RMB562,000,000 or approximately 16.9% as compared to that of RMB3,321,000,000 for the last year.

As the transaction volume of the business of online transaction services decreased sharply and the decrease in transaction volume of mobile top-up services was relatively small, the Group was required to directly purchase more mobile top-up cards from telecommunication operators or their distributors to fulfill the top-up demand. In 2015, the nominal value of the mobile cards externally purchased by the Group was approximately RMB1,393,000,000, accounting for 50.2% of the nominal amount of mobile top-up services for the whole year, while for 2014, the nominal value of the mobile cards externally purchased by the Group was RMB1,345,000,000, accounting for 40.2% of the nominal amount of mobile top-up services for the year. In 2015, the Group explored several channels with relatively low procurement price, and the overall acquisition cost was lowered down.

#### 2. Distribution of Online Game Products

In 2015, the transaction amount from distributing online game products of the Group amounted to approximately RMB244,062,000, representing an increase of approximately RMB99,525,000 or 68.9% as compared to that of RMB144,537,000 in 2014, which was mainly attributable to the game point cards exchange business. However, as the purchase cost of game point cards increased, the revenue from distribution of game products for the Year amounted to approximately RMB4,123,000, representing an increase of RMB484,000 or 13.3% as compared to RMB3,639,000 in 2014.

來自網上交易服務業務的收入從2014年的約人民幣59,383,000元下降到本年度的約人民幣39,143,000元，下降約人民幣20,240,000元或34.1%。網上交易服務交易量的下降主要由於流失若干遊戲商戶，並且幾家之前年度交易量較大的網上遊戲運營商交易量下降導致。

由於網上交易服務交易量的下降，話費充值服務的交易量也相應下降。於本年度，本集團提供的話費充值服務的交易筆數約為36,345千宗，較2014年的41,953千宗下降了約5,608千宗或13.4%。交易金額約為人民幣2,759,000,000元，較上年的交易金額人民幣3,321,000,000元下降約人民幣562,000,000元或16.9%。

由於網上交易服務業務的交易量大幅下降，而話費充值服務的交易量降幅較小，本集團需要直接向電信運營商或其分銷商採購更多的話費充值卡來滿足充值需求。於2015年，本集團外購的話費充卡面額約為人民幣1,393,000,000元，佔全年話費充值服務交易面額的50.2%，而對比2014年，本集團外購的話費充值面額為1,345,000,000元，佔當年話費充值服務交易面額的40.2%。於2015年，本集團挖掘了幾個採購價格較低的渠道，降低整體採購成本。

#### 2. 網上遊戲產品分銷

於2015年，本集團網上分銷遊戲產品的交易金額約為人民幣244,062,000元，較2014年的交易金額人民幣144,537,000元增加了約人民幣99,525,000元或68.9%，該增長主要由遊戲點卡換置業務導致。但是，由於遊戲點卡的採購成本上漲，本年度分銷遊戲產品業務取得的收入約為人民幣4,123,000元，較2014年3,639,000元增加了人民幣484,000元或13.3%。

## Management Discussion and Analysis (Continued)

### 管理層討論與分析(續)

#### 3. Provision of Information Technology Services

Since the second quarter of the Year, the Group has undertaken the businesses of providing technology development and technology services to external parties and entered into cooperation agreements with several companies, which generated revenue of approximately RMB5,060,000 during the Year.

#### Cost of Revenue

In 2015, the cost of revenue of the Group was reduced to RMB6,827,000 from approximately RMB20,382,000 in 2014, decreased by approximately RMB13,555,000 or 66.5%. The decrease in the cost of revenue was mainly due to two factors:

One was that the Company had made great efforts in the upgrading of hardware and system over the past few years and the processing efficiency of transactions was improved. Thereby the Company gradually closed down some outsourcing interface maintenance channels during the Year, which resulted in the reduction of interface maintenance fee to approximately RMB1,827,000 for the Year from approximately RMB9,380,000 for last year, representing a decrease of approximately RMB7,553,000 or 80.5%.

The other one was that due to the decline in the transaction volume of mobile top-up services, the Group made structural adjustment in mobile top-up channels with different handling fees, which significantly reduced the cost of handling fee from approximately RMB10,051,000 in last year to approximately RMB4,065,000 for the Year, representing a decrease of 59.6%. In 2015, there was a significant decrease in handling fee, and its general average rate declined from 0.29% in 2014 to 0.15% in 2015.

#### Gross Profit

During the Year, the gross profit of the Group was approximately RMB41,502,000, representing a decrease of approximately RMB1,210,000 or 2.8% as compared to RMB42,712,000 in 2014, and the gross profit margin in 2015 increased to 85.9% from 67.7% in 2014 due to the sharply decrease of cost of the revenue.

#### Selling and Distribution Expenses

The selling and distribution expenses of the Group decreased from RMB3,579,000 in 2014 to RMB3,115,000 in 2015, representing a decrease of approximately RMB464,000 or 13.0%. The decrease in sales expense was due to the stable operation model of the Group, and resulted in the decrease of relevant expense.

#### 3. 提供技術服務

自本年度第二季度開始，本集團對外承接技術開發及技術服務的業務，已與多家公司簽署了合作協議，於本年度，取得約人民幣5,060,000元的收入。

#### 收入成本

於2015年，本集團的收入成本從2014年的約人民幣20,382,000元下降至人民幣6,827,000元，下降約人民幣13,555,000元或66.5%。收入成本下降的原因主要包括兩方面：

一是本公司近年在硬件和系統升級方面做了大量的提升工作，交易的處理速度得到加強，本公司於本年度陸續關閉了一些外包的接口維護通道，本年度的接口維護成本，從去年的約人民幣9,380,000元下降到本年度的約人民幣1,827,000元，下降約人民幣7,553,000元或80.5%。

另一方面，由於話費充值服務業務交易量的下降及本公司調整了不同手續費率的話費充值渠道的結構比例，大大地降低支付手續費的成本，從去年的約人民幣10,051,000元下降到本年度約人民幣4,065,000元，降幅為59.6%。2015年手續費下降明顯，整體平均手續費率由2014年的0.29%下降到2015年的0.15%。

#### 毛利

於本年度，本集團的毛利約為人民幣41,502,000元，較2014年的人民幣42,712,000元減少人民幣約1,210,000元或2.8%，由於收入成本的大幅下降，毛利率從2014年的67.7%上升到2015年的85.9%。

#### 銷售及分銷開支

本集團銷售及分銷開支從2014年人民幣3,579,000元下降到2015年的人民幣3,115,000元，減少約人民幣464,000元或13.0%，銷售費用減少由於目前集團經營模式較為穩定，所以相關費用減少。

# Management Discussion and Analysis (Continued)

## 管理層討論與分析(續)

### Administrative Expenses

In 2015, the administrative expenses of the Group was approximately RMB15,120,000, representing an increase of approximately RMB2,098,000 or 16.1% as compared to RMB13,022,000 in 2014. Reasons for the increase of administrative expenses mainly include labor cost increased RMB1,476,000, which was mainly due to the fact that the Company adjusted the remuneration of staffs based on the general salary level in the market to provide a competitive emolument policy aiming to attract and retain talent staffs.

### Income Tax Expenses

During the Year, the income tax expenses of the Group was approximately RMB7,032,000 (2014: RMB6,789,000) with the effective tax rate of 27.8% (2014: 24.8%).

### Profit and Total Comprehensive Income for the Year

During the Year, the profit and total comprehensive income of the Group was approximately RMB18,272,000, representing a decrease of RMB2,339,000 or approximately 11.3% as compared to RMB20,611,000 in 2014.

### Liquidity, Financial Resources and Capital Structure

As at 31 December 2015, bank and cash balances of the Group was approximately RMB45,499,000 (31 December 2014: RMB64,820,000), which was mainly denominated in RMB, USD and HKD.

As at 31 December 2015, the Group did not have any loans or shareholders' loans (31 December 2014: nil).

As at 31 December 2015, the Group had total non-current assets of approximately RMB24,880,000 (31 December 2014: RMB4,643,000). The significant increase in non-current assets was due to the increase in long-term investment. The long-term investment of the Group increase from RMB1,300,000 in 2014 to RMB20,910,000, representing an increase of RMB19,610,000. The total current assets was approximately RMB176,480,000 (31 December 2014: RMB153,720,000). The current asset mainly includes the increase in the balance of inventories and the balance of prepayment from game operators. The total amount of current liabilities was RMB60,964,000 (31 December 2014: RMB52,021,000). The current liabilities increased by RMB8,943,000, which was mainly the unsettled payables to game operators. As at 31 December 2015, amounts due from related companies by the Group were RMB2,942,000 (31 December 2014: RMB3,973,000). As at 31 December 2015, the Group's current ratio was 2.89 (31 December 2014: 2.95). The Group's gearing ratio is nil.

### 行政開支

於2015年，本集團的行政開支約為人民幣15,120,000元，較2014年人民幣13,022,000元增加約人民幣2,098,000元或上升16.1%。行政開支增長的原因包括人工成本增加了人民幣1,476,000元，人工成本的增加主要是因為公司於本年度根據市場薪資水平對員工的薪資進行調整，力求提供一個有競爭力的薪資，吸引和保留優秀人員。

### 所得稅開支

於本年度，本集團的所得稅開支約為人民幣7,032,000元(2014年：人民幣6,789,000元)，實際稅率為27.8%(2014年：24.8%)。

### 年內溢利及全面收益總額

於本年度，本集團的溢利及全面收益總額約為人民幣18,272,000元，較2014年的人民幣20,611,000元下降了人民幣2,339,000元或約11.3%。

### 流動資金、財務資源及資本結構

於2015年12月31日，本集團的銀行及現金餘額約為人民幣45,499,000元(2014年12月31日：人民幣64,820,000元)，主要以人民幣、美元及港元計值。

於2015年12月31日，本集團並無任何貸款或股東貸款(2014年12月31日：零)。

於2015年12月31日，本集團擁有非流動資產的總額為人民幣24,880,000元(2014年12月31日：人民幣4,643,000元)，非流動資產大幅增長的原因是長期投資增加。本集團長期投資從2014年的人民幣1,300,000上升至人民幣20,910,000元，增加金額為人民幣19,610,000元。流動資產的總額為人民幣176,480,000元(2014年12月31日：人民幣153,720,000元)，流動資產的主要增長為存貨餘額和遊戲商的預付款餘額增加。流動負債的總額為人民幣60,964,000元(2014年12月31日：人民幣52,021,000元)，流動負債增加人民幣8,943,000元，流動負債增加主要為未結算給遊戲商戶的應付款項。於2015年12月31日，本集團應收關聯公司款項餘額為人民幣2,942,000元(2014年12月31日：人民幣3,973,000元)。於2015年12月31日，本集團流動比率為2.89(2014年12月31日：2.95)。本集團的資產負債比率為零。

## Management Discussion and Analysis (Continued)

### 管理層討論與分析(續)

#### Foreign Exchange Risk

The principal business operated by the Group was denominated in RMB, while part of assets and liabilities may be denominated in USD or HKD. Any material fluctuation of exchange rate from the USD and HKD against RMB will result in influence on the financial results of the Group. The Group will continue to monitor its foreign currency exposure closely. During the Year, the Group had a foreign exchange gain of approximately RMB48,000 (2014: gain of RMB1,000) resulted from the change of the exchange rate.

#### Treasury Policies

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

#### Employees and Remuneration Policies

As at 31 December 2015, the Group had 95 employees (31 December 2014: 95). For the Year, the staff costs, including Directors' remuneration of the Group, amounted to approximately RMB8,589,000 (2014: RMB7,099,000).

The Group believes that employees are one of its most important assets. In order to offer a competitive remuneration to employees, the Group adjusted their remuneration to closely relevant to their performance, education background and experience, as well as the condition of the labour market in 2015. As a result, staff costs increased significantly during the Year by 21.0%. The Group also positively provides training opportunities for employees to strengthen their working skills.

#### 匯率風險

本集團運營的主要業務以人民幣計值，部分資產、負債會以美元或港元計值。美元及港元兌人民幣的任何重大匯率波動均會對本集團造成財務影響。本集團將繼續密切監察其外匯風險。於本年度，由於匯率變動，本集團發生匯兌收益約為人民幣48,000元(2014年：收益人民幣1,000元)。

#### 庫務政策

本集團採取審慎之庫務政策。本集團不斷為其客戶之財務狀況進行信貸評估，致力減低所承擔之信貸風險。為管理流動資金風險，董事會密切監察本集團之流動資金狀況，以確保本集團之資產、負債及承擔之流動資金架構能符合其資金要求。

#### 僱員及薪酬政策

於2015年12月31日，本集團擁有95名僱員(2014年12月31日：95名)。截至本年度，本集團之員工成本(包括董事酬金)約人民幣8,589,000元(2014年：人民幣7,099,000元)。

本集團相信員工乃其最重要資產之一。於2015年，為了提供具競爭力的薪酬待遇，本集團將僱員薪酬水平調整至緊貼員工個人表現、學歷及經驗以及勞動市場狀況，本年度員工成本明顯增加21.0%。本集團亦積極給予員工提供培訓機會，以增強員工的工作技能。

## Management Discussion and Analysis (Continued)

### 管理層討論與分析(續)

#### Contingent Liabilities and Guarantees

As at 31 December 2015, the Group did not have any significant contingent liabilities, guarantees or any litigation against the Group.

#### Significant Investment and Capital Commitment

The Group's long-term investment increased to RMB20,910,000 from RMB1,300,000 in 2014 with an increase of RMB19,610,000. During the Year, Beijing Youxiping Technology Co., Ltd., a subsidiary of the Group, increased its investment in Shenzhen Beiyun Network Technology Co., Ltd. ("Beiyun Network") by RMB1,000,000 and its shareholding reached 15.625%. Beiyun Network is an enterprise engaging in information of bitcoin, social network and sharing-economy services. On 19 October 2015, Beijing Tianjiyilian Technology Co., Ltd. ("TJYL"), entered into a "capital injection and shareholders agreement" with Beijing Zhangzhong Technology Co., Ltd. (北京掌眾科技有限公司) ("Zhangzhong Technology"), pursuant to which TJYL shall invest RMB15,300,282.9 in Zhangzhong Technology by way of capital injection. Zhangzhong Technology is a company providing peer-to-peer internet financial service, and operating a P2P product, being "Instant Loan" ("閃電借款") and "Instant financial management" ("閃電理財"). The capital injection was completed on 30 October 2015. During the Year, TJYL, made investments of RMB100,000 and RMB200,000 in Beijing Guorenbao Technology Co., Ltd. (北京果仁寶科技有限公司) ("Guorenbao") and Shijiazhuang Aiqiqi Information Technology Co., Ltd. (石家莊愛企奇信息技術有限公司) ("Aiqiqi"), respectively, with a shareholding of approximately 8.96% and 20%, respectively. Guorenbao is an enterprise engaging in financial information on the internet and mobile internet as well as segment-chain technology services. Aiqiqi is an enterprise undertaking outsourcing business of technology development and technology services of internal information at enterprise level. Save as disclosed above, the Group had no material capital commitment or made any future plans for material investment or acquisition of capital asset or material acquisition and disposal of subsidiaries and affiliated companies during the Year.

#### Use of Proceeds

As of 31 December 2015, the Group had not utilized any raised funds from listing. Proceeds from the placing were currently deposited in the bank account of Shenzhenofu Software as short-term deposits.

#### 或有負債及擔保

於2015年12月31日，本集團概無任何重大或有負債、擔保或遭提出任何訴訟。

#### 重大投資及資本承諾

本集團長期投資從2014年的人人民幣1,300,000元上升至人民幣20,910,000元，增幅為人民幣19,610,000元。年內，本集團附屬公司北京遊戲瓶科技有限公司對深圳北雲網絡技術有限公司(「北雲網絡」)增資人民幣1,000,000元，持股比例達到15.625%。北雲網絡是一家從事比特幣資訊、社交以及共享經濟服務的企業。於2015年10月19日，北京天機移聯科技有限公司(「天機移聯」)與北京掌眾科技有限公司(「掌眾科技」)簽署「增資暨股東協議」，約定天機移聯以認購增資的形式向掌眾科技投資人民幣15,300,282.9元。掌眾科技是一家從事點對點互聯網金融服務的公司，其運營的P2P產品為「閃電借款」和「閃電理財」。注資已於2015年10月30日完成。於本年度，天機移聯分別向北京果仁寶科技有限公司(「果仁寶」)及石家莊愛企奇信息技術有限公司(「愛企奇」)投資人民幣100,000元及人民幣200,000元，分別持股約8.96%及20%。果仁寶為一間在互聯網及移動互聯網從事財經資訊以及提供區塊鏈技術服務的公司。愛企奇為一間在企業級別從事互聯網資訊技術開發及技術服務外判業務的公司。於本年度，除上文所述者外，本集團並無重大資本承諾或作出重大投資；購入資本資產或重大收購或出售附屬及聯屬公司之未來計劃。

#### 所得款項用途

截至2015年12月31日，本集團尚未使用任何上市募集資金。配售所得款項現存入神州付軟件的銀行戶口作短期存款用途。

## Management Discussion and Analysis (Continued) 管理層討論與分析(續)

### Comparison between Business Plan and Actual Business Progress

The Company was successfully listed on the GEM on 4 December 2013. The net proceeds from placing were approximately HK\$48.301 million. As at 31 December 2015, the comparison between the business plan that was disclosed in the prospectus dated 27 November 2013 (the "Prospectus") and the actual business development during the year was as follows:

### 業務計劃與實際業務進展的比較

本公司2013年12月4日於創業板成功上市，配售所得款項淨額約為48,301,000港元。於2015年12月31日，本集團於日期為2013年11月27日的招股章程(「招股章程」)披露的業務計劃與本年度實際業務進展的比較如下：

#### Business Objectives 業務目標

#### Execution in 2015 2015年的執行情況

Maintain and enhance its leading position as an online transaction services provider in the Chinese online game market;

In 2015, with the rapid development of mobile games, part share of the market of online games is occupied by it. The decreased transaction amount of online transaction services provided by the Group, the transaction amount decreased from approximately RMB1,928,000,000 in 2014 to RMB1,336,000,000, representing a decrease of 30.7%. The Group is actively identifying new online game operators for cooperation, and continuously explore new services which could leverage its existing business and enhance the Group's leading position in the market.

保持及鞏固其在中國網上遊戲市場作為網上交易服務供應商的領先地位；

於2015年隨着手機遊戲的迅猛發展，搶佔了網頁遊戲的部分市場，本集團運營的網上交易服務交易量下滑，交易金額從2014年的約為人民幣1,928,000,000元下降到人民幣1,336,000,000元，降幅為30.7%。本集團正積極物色新網上遊戲運營商開展合作，並不斷挖掘新的及利用現有業務之新服務，力爭提升本集團在市場的領先地位。

Expand its online transaction services to overseas users;

During the Year, the Group was continuously providing services to overseas mobile subscribers and online game users via www.shenzhoufu.hk, the website operated by Shen Zhou Xing, a Hong Kong subsidiary.

擴大其向海外用戶提供的網上交易服務；

截至本年度，本集團繼續透過香港附屬公司神州行公司運營的網站www.shenzhoufu.hk為海外手機用戶和網上遊戲用戶提供服務。

Become the leading integrated online game information and transaction service provider by successfully developing the Game Review Website into a professional and comprehensive online game information platform and promoting online games through the Game Review Website.

During the Year, the Group incurred operating costs of RMB1,157,000 in Youxiping business. As of the end of 2015, all the funds injected in the Youxiping business were internal capital of the Group, and no proceeds were utilized.

透過成功發展遊戲點評網為一個專業及全面的網上遊戲資訊平台及透過遊戲點評網推廣網上遊戲，成為領先的綜合網上遊戲資訊及交易服務供應商。

於本年度，本集團的遊戲瓶業務營運開支為人民幣1,157,000元。截至2015年末，本集團對遊戲瓶的投入資金全部為本集團的自有資金，未使用任何募集資金。



# Directors and Senior Management Profiles

## 董事及高級管理人員簡介

### EXECUTIVE DIRECTORS

**Mr. Sun Jiangtao**, aged 38, is the Chief Executive Officer and an executive Director, and was appointed as Executive Director on 11 May 2011. He is also a member of each of the Remuneration Committee and the Nomination Committee. Mr. Sun joined the Group in October 2004. He is responsible for the overall management and business development of the Group. Mr. Sun graduated from Beijing University of Aeronautics and Astronautics with a bachelor's degree in Engineering. In 2012, Mr. Sun was acknowledged as "2012 Outstanding Young Entrepreneur in the Industry of China's Electronic Information" by China Electronics Enterprises Association. In 2014, Mr. Sun was recognized as 2014 China's Commercial Influential People (中國商業影響力人物) by the Third Session of China Finance Summit Organizing Committee (中國財經峰會組委會) and he has more than 15 years of experience in corporate management, financing, operation, product design and marketing.

Mr. Sun also serves as a director of Shenzhoufu (Beijing) Software Technology Co., Ltd., Beijing Youxiping Technology Co., Ltd. and Beijing Tianjiyilian Technology Co., Ltd., and the chairman of Beijing Wanlefu Technology Limited. All the above companies are the subsidiaries of the Company.

**Mr. Tang Bin**, aged 35, is an executive director. Mr. Tang was appointed as an executive Director on 8 June 2012. He is also the compliance officer of the Company. Mr. Tang is responsible for overseeing the Group's management of sales and marketing department and maintenance of the daily operation. Mr. Tang has over ten years of accumulated experience in the IT industry and online game business and is familiar with the operation flow of the Group. Mr. Tang graduated from Beijing University of Aeronautics and Astronautics.

Mr. Tang also serves as an executive Director of Beijing Shenzhoufu Network Technology Development Limited, a subsidiary of the Company.

### NON-EXECUTIVE DIRECTORS

**Mr. Wei Zhonghua**, aged 38, is the Chairman of the Board and a Non-executive Director. He joined the Group in October 2004 and was appointed as a Non-executive Director on 11 May 2011. He is also a member of the Audit Committee. Mr. Wei is responsible for supervising administrative activities of the Group and giving suggestions to the formation of strategies. Mr. Wei graduated from the University of Science and Technology Beijing with a bachelor's degree in Engineering. Mr. Wei has over 17 years of experience in the IT industry.

### 執行董事

**孫江濤先生**，38歲，行政總裁兼執行董事，於2011年5月11日獲委任為執行董事。孫先生亦為薪酬委員會及提名委員會成員。孫先生於2004年10月加入本集團。孫先生負責本集團的整體管理及業務發展工作。孫先生畢業於北京航空航天大學，持有工學學士學位。2012年，孫先生獲中國電子企業協會承認為「2012年中國電子信息優秀青年企業家」，2014年孫先生獲第三屆中國財經峰會組委會承認為2014年中國商業影響力人物。在公司管理、融資、營運、產品設計、產品推廣等方面擁有逾15年經驗。

孫先生同時還擔任神州付(北京)軟件技術有限公司、北京遊戲瓶科技有限責任公司及北京天機移聯有限公司的董事並擔任北京玩樂付科技有限公司董事長。所有上述公司均為本公司附屬公司。

**唐斌先生**，35歲，執行董事，於2012年6月8日獲委任為執行董事，彼也是本公司合規主任。唐先生負責監察本集團的銷售及市場部管理及維持日常運作。唐先生有逾10年信息技術行業及網上遊戲業務經驗，並熟悉本集團的運作流程。唐先生畢業於北京航空航天大學。

唐先生亦擔任本公司附屬公司北京神州付網絡科技發展有限公司的執行董事。

### 非執行董事

**魏中華先生**，38歲，董事會主席兼非執行董事，於2004年10月加入本集團並於2011年5月11日獲委任為非執行董事，魏先生也是本公司審核委員會成員。魏先生負責監督本集團的行政活動及就制定策略做出建議。魏先生畢業於北京科技大學，持有工學學士學位，彼具有逾17年信息技術行業經驗。

## Directors and Senior Management Profiles (Continued)

### 董事及高級管理人員簡介(續)

**Mr. Li Jianguang**, aged 51, was appointed as a Non-executive Director on 9 April 2015, responsible for supervising the administrative activities of the Group and providing suggestions for policy making.

Mr. Li graduated from the department of economics of the Beijing University in 1987 and received a master's degree in Science from the Guelph University in Canada in 1994. He accumulated rich experience in investment from years of career experience. Mr. Li has served as a Non-executive Director of HC International, Inc. (a company listed on the main board of the Stock Exchange, stock code: 2280) since August 2006.

**Mr. Lan Xi**, aged 29, was appointed as a Non-executive Director on 9 April 2015, responsible for supervising the administrative activities of the Group and providing suggestions for policy making. He has six years of experience in investment bank and investment.

Mr. Lan graduated from the Beijing University in July 2008 with a bachelor's dual degree in electrical information science and technology and economics.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Yang Haoran**, aged 45, was appointed as an Independent Non-executive Director, the chairman of Nomination Committee and a member of Remuneration Committee on 9 April 2015. Mr. Yang has over 16 years of experience in internet industry. He graduated from the Anhui University of Science and Technology and received a bachelor's degree in Electrical Engineering in 1991 and received a master's degree of computer from the University of Texas at Dallas in 1998.

**Mr. Hou Dong**, aged 44, is an Independent Non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. He was appointed as an Independent Non-executive Director on 9 November 2013. Mr. Hou has more than 10 years of experience in management and capital investment. Mr. Hou currently is a venture partner of Tuspark Venture Capital Management (Beijing) Co., Ltd.

Mr. Hou obtained a master's degree in Engineering and a master's degree in Economics.

**李建光先生**，51歲，於2015年4月9日獲委任為本集團非執行董事，負責監督本集團的行政活動及就制定策略做出建議。

李先生於1987年畢業於北京大學經濟系，並於1994年取得加拿大Guelph大學理學碩士學位，在金融業多年的從業經驗，積累了豐富的投資經驗。李先生自2006年8月開始擔任聯交所主板上市公司慧聰網有限公司(股票代碼：2280)非執行董事。

**蘭希先生**，29歲，於2015年4月9日獲委任為本集團非執行董事，負責監督本集團的行政活動及就制定策略做出建議。蘭先生具有6年投資銀行及投資經驗。

蘭先生於2008年7月畢業於北京大學，持有電子資訊科學與技術和經濟學雙學士學位。

## 獨立非執行董事

**楊浩然先生**，45歲，於2015年4月9日獲委任為本集團獨立非執行董事，提名委員會主席和薪酬委員會成員。楊先生具有逾16年的互聯網行業經驗。楊先生於1991年在安徽理工大學畢業，獲得電氣工程專業學士學位，並於1998年獲得德克薩斯州立大學達拉斯分校頒發的電腦碩士學位。

**侯東先生**，44歲，現為獨立非執行董事、薪酬委員會主席、審核委員會成員及提名委員會成員。於2013年11月9日獲委任為獨立非執行董事。侯先生具有超過10年管理及資本投資經驗，現為啟迪創業投資管理(北京)有限公司投資合伙人。

侯先生持有工學碩士學位及經濟學碩士學位。

## Directors and Senior Management Profiles (Continued)

### 董事及高級管理人員簡介(續)

**Mr. He Qinghua**, aged 38, is an Independent Non-executive Director and the chairman of the Audit Committee. He was appointed as an Independent Non-executive Director on 9 November 2013. Mr. He worked for several famous international accounting firms with over 15 years of experience in accounting, internal control and risk management.

Mr. He graduated from University of International Business and Economics in the PRC with a bachelor's degree in International Corporate Management in July 2000. He is a Certified Public Accountant accredited by the Ministry of Finance of the PRC.

**何慶華先生**，38歲，現為獨立非執行董事及審核委員會主席，於2013年11月9日獲委任為獨立非執行董事。何先生曾任職多家國際知名會計師事務所，在會計、內部控制及風險管理方面擁有逾15年經驗。

何先生於2000年7月於中國對外經濟貿易大學畢業，持有國際企業管理學士學位，為中國財政部認可的註冊會計師。

## SENIOR MANAGEMENT

Ms. Wu Lingling, aged 28, joined the Group since January 2010. Prior to taking the position of the acting chief financial officer of the Group (the "ACFO"), she served as the finance manager. Prior to joining the Group, Ms. Wu served as an auditor in Pan-China (Guanghua) Certified Public Accountants Co., Ltd. between July 2008 and January 2010. She possesses the Certificate of Accounting Professional (《會計從業資格證書》) issued by Beijing Municipality's Financial Budget Department. Ms. Wu graduated from China Women's University in June 2008 with a bachelor's degree in accounting.

**Mr. Tang Bin**, aged 35, is the Compliance Officer of the Group. For details of his qualifications and experience, please refer to "Directors and Senior Management Profiles – Executive Directors".

## COMPANY SECRETARY

**Mr. Kwok Siu Man**, aged 57, was appointed as the Company Secretary with effect from 9 November 2013. Mr. Kwok has over 25 years' in-house legal, corporate secretarial and management experience gained at company secretary and other senior positions from reputable listed companies in Hong Kong (including Hang Seng Index Constituent and Hang Seng Mid-Cap 50 Index stock companies) and overseas.

Mr. Kwok matriculated from Queen's College, holds a professional diploma in company secretaryship and administration, a bachelor's degree of arts and a post-graduate diploma in laws and has passed the Common Professional Examination in England and Wales.

## 高級管理人員

**伍玲玲女士**，28歲，自2010年1月加入本集團，就任本集團署任首席財務官(「署任首席財務官」)前，任職財務經理。伍女士在加入本集團之前於2008年7月至2010年1月在天健光華會計師事務所擔任審計員。彼擁有北京市財政局頒發的《會計從業資格證書》。伍女士2008年6月畢業於中華女子學院經濟管理系會計學專業。

**唐斌先生**，35歲，本集團合規主任。有關其資格及經驗的詳情，請參閱「董事及高級管理人員簡介－執行董事」。

## 公司秘書

**郭兆文先生**，57歲，自2013年11月9日起獲委任為本公司的公司秘書。郭先生已從香港(包括恒生指數成份及恒生50中型市值的公司)及海外多間信譽良好的上市公司擔任公司秘書及其他高級職位累積逾25年內部法務、公司秘書及管理經驗。

郭先生於皇仁書院預科畢業，持有公司秘書學及行政專業文憑、文學學士學位及法學深造文憑，並通過英格蘭及威爾斯之普通法專業考試。

## Directors and Senior Management Profiles (Continued)

### 董事及高級管理人員簡介(續)

Mr. Kwok is a fellow of The Institute of Chartered Secretaries and Administrator in England, the Institute of Financial Accountants in England, The Institute of Public Accountants in Australia, The Hong Kong Institute of Chartered Secretaries (the "HKICS"), The Hong Kong Association of Accountants and The Hong Kong Institute of Directors and a member of the Hong Kong Securities and Investment Institute. He possesses other professional qualifications in arbitration, tax, financial planning and human resource management. He was a chief examiner and the longest-serving council member of the HKICS.

Mr. Kwok currently also serves as the company secretary and a joint company secretary of a number of companies listed on the Main Board and the GEM of the Stock Exchange, respectively. He was an independent non-executive director of a company listed on the Main Board of the Stock Exchange.

Mr. Kwok is the head of corporate secretarial in Boardroom Corporate Services (HK) Limited and a director of Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar. He is not an employee of the Company and he can contact Ms. Wu Lingling, the ACFO, in relation of to any corporate secretarial matters.

郭先生為英國特許秘書及行政人員公會、英國註冊財務會計師公會、澳大利亞公眾會計師協會、香港特許秘書公會(「港秘書會」)、香港專業會計師協會及香港董事學會的資深會員，以及香港證券及投資學會會員。彼亦具備仲裁、稅務、財務策劃及人力資源管理等其他專業資格。彼為港秘書會之主考官及服務年期最長之理事。

郭先生目前亦擔任多家於聯交所主板及創業板上市之公司的公司秘書及聯席公司秘書。彼曾出任一間於聯交所主板上市的公司的獨立非執行董事。

郭先生現為寶德隆企業服務(香港)有限公司的企業秘書主管及寶德隆證券登記有限公司的董事(本公司之香港股份過戶登記分處)。彼並非本公司僱員，可就任何公司秘書事宜與署任首席財務官伍玲玲女士聯絡。

# Report of the Directors

## 董事會報告

The directors of China Binary Sale Technology Limited (the “Company” and the “Directors”, respectively) have pleasure in presenting their annual report with the audited consolidated financial statements of the Company and its subsidiaries (collectively, the “Group”) for the year ended 31 December 2015 (the “Year”).

### GENERAL INFORMATION

The Company’s registered office and principal place of business are located at Floor 4, Willow House, Cricket Square, P.O. Box 2804, Grand Cayman KY1-1112, Cayman Islands and 6th Floor, No. 1 Building Taiyueyuan, Haidian District, Beijing, the People’s Republic of China (the “PRC”), respectively.

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

### CORPORATE REORGANISATION AND PLACING

Pursuant to a group reorganisation (the “Reorganisation”) to rationalize the structure of the Group in preparation for the listing of the Company’s ordinary shares of US\$0.001 each (the “Shares”) on the GEM, the Company became the holding company of the Group. Details of the Reorganisation are as set out in “History and Development” of the prospectus issued by the Company dated 27 November 2013 (the “Prospectus”).

Following the placing of 120,000,000 Shares at a price of HK\$0.60 per Share (the “Placing”), the Company was initially listed on the GEM on 4 December 2013 (the “Listing Date”).

神州數字銷售技術有限公司(「本公司」)之董事(「董事」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至2015年12月31日止年度(「本年度」)之年度報告及經審核綜合財務報表。

### 一般資料

本公司的註冊辦事處及主要營業地點分別位於Floor 4, Willow House, Cricket Square, P.O. Box 2804, Grand Cayman KY1-1112, Cayman Islands及中華人民共和國(「中國」)北京海淀區太月園1號樓6樓。

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

### 企業重組及配售

根據本集團為籌備本公司每股面值0.001美元普通股(「股份」)於創業板上市而優化本集團架構所進行之集團重組(「重組」)，本公司成為本集團的控股公司。有關重組詳情載列於本公司日期為2013年11月27日的招股章程(「招股章程」)「歷史及發展」章節。

繼按每股0.60港元的價格配售120,000,000股股份(「配售事項」)後，本公司於2013年12月4日(「上市日期」)首次於創業板上市。

## Report of the Directors (Continued) 董事會報告(續)

### STRUCTURED CONTRACT

The Group is principally engaged in, through Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”) and its subsidiaries, provision of online transaction services. Pursuant to applicable PRC laws and regulations, foreign investors, unless fulfilling the qualification requirements, are prohibited from holding equity interest in an entity which conducts value-added telecommunications services. Accordingly, the Group cannot acquire equity interest in Beijing TJYL, which conducts our principal business and holds the assets and certain licenses, approvals and permits required for the operation of our principal business.

As a result of the foregoing, Beijing TJYL (and its shareholders, as the case may be) entered into certain contracts (the “Structured Contracts”), with Mr. Sun Jiangtao, Mr. Wei Chunming, Mr. Wei Zhonghua (who are the registered shareholders of Beijing TJYL and collectively the “Registered Owners”) and Shenzhoufu (Beijing) Software Technology Co., Ltd. (“Shenzhoufu Software”), a wholly-owned subsidiary of the Company on 22 June 2011 (and subsequently amended on 30 June 2012).

The Structured Contracts comprise an Exclusive Optional Share Purchase Agreement, Shareholder Voting Right Entrustment Agreement, Share Pledge Agreement, Exclusive Intellectual Property Purchase Agreement and Exclusive Consulting and Services Agreement (as defined in the Prospectus), with Shenzhoufu Software, pursuant to which Shenzhoufu Software has full financial and operational control of Beijing TJYL. The series of Structured Contracts as a whole allow the financial performance and economic benefits of the business of Beijing TJYL to be included in the financial information of the Company as if the Company is the parent company of Beijing TJYL. Pursuant to the Structured Contracts, Beijing TJYL has an obligation to pay the consulting and technical supporting services fees to Shenzhoufu Software and Shenzhoufu Software has legal rights to retain such fees as its revenue, and the Company is able to acquire the entire profit (including the retained earnings) of Beijing TJYL under the terms of the Structured Contracts.

### 結構性合約

本集團主要透過北京天機移聯科技有限公司(「北京天機移聯」)及其附屬公司提供網上交易服務。根據適用的中國法律及法規，除非符合資質規定，外國投資者不得持有從事增值電信服務實體的股權。因此，本集團不能收購北京天機移聯的股權，而該公司從事我們的主營業務，並且持有運營本公司主營業務所需的資產及若干牌照、批准及許可。

由於前述原因，北京天機移聯(及其股東，視乎情況而定)與孫江濤先生、魏春明先生、魏中華先生(為北京天機移聯的登記股東，統稱「登記擁有人」)及神州付(北京)軟件技術有限公司(「神州付軟件」，本公司的全資附屬公司)於二零一一年六月二十二日訂立若干合約(「結構性合約」，其後於二零一二年六月三十日修訂)。

與神州付軟件訂立之結構性合約包括獨家選擇性購股協議、股東表決權委託協議、股權質押協議、獨家知識產權購買協議以及獨家諮詢及服務協議(定義見招股章程)，據此，神州付軟件對北京天機移聯擁有全面財務及營運控制權。該系列結構性合約整體上使北京天機移聯業務的財務表現及經濟利益計入本公司的財務資料，猶如本公司為北京天機移聯的母公司。根據結構性合約，北京天機移聯有責任向神州付軟件支付諮詢及技術支援服務費，而神州付軟件則擁有合法權利將該等費用保留作為其收益，且本公司能夠根據結構性合約的條款獲得北京天機移聯的全部溢利(包括保留盈利)。

## Report of the Directors (Continued)

### 董事會報告(續)

In addition, the Registered Owners granted the individual appointed by Shenzhoufu Software, to exercise their shareholder's rights, including without limitation, to declare, receive or decline the dividends or distribution. In the event that the Registered Owners receive any dividends or distribution of assets declared by Beijing TJYL, the Registered Owners are required to return the dividend or distribution of assets so received to Shenzhoufu Software within three days. Therefore, Shenzhoufu Software controls the management and board of directors of Beijing TJYL and is able to acquire the entire profit generated from Beijing TJYL under the Structured Contracts. Details of the Structured Contracts are set out in the section headed "Structured Contracts" on pages 123 to 140 of the Prospectus.

Apart from the above, save as the investment in Zhangzhong Technology, there are no new arrangements pursuant to or under the Structured Contracts (the "Contractual Arrangements") entered into, renewed or reproduced between the Group and the PRC operational entity during the Year. There was no material change in the Contractual Arrangements and/or the circumstances during the Year. During the Year, none of the Structured Contracts mentioned above has been unwound as none of the restrictions that led to the adoption of structured contracts under the Contractual Arrangements has been removed.

Set out below are certain key consolidated financial information of Beijing TJYL and its subsidiaries as prepared in accordance with the PRC accounting standards during the two financial years ended 31 December 2015, respectively:

此外，登記擁有人已授權神州付軟件所委託人士行使彼等的股東權利，包括但不限於宣派、收取或拒絕股息或分派。倘登記擁有人收取由北京天機移聯所宣派的任何股息或資產分派，則登記擁有人須於三日內向神州付軟件退回如此收取的股息或資產分派。因此，神州付軟件控制北京天機移聯的管理層及董事會，並能夠根據結構性合約獲取北京天機移聯所產生的全部溢利。結構性合約的詳情載列於招股章程第123至140頁「結構性合約」一節。

除上文所述者及於掌眾科技之投資外，年內，本集團與中國營運實體概無根據結構性合約或在結構性合約項下訂立、重續或複製任何新安排（「合約安排」）。年內，合約安排及／或有關情況並無重大變動。年內，由於致使採納合約安排項下結構性合約之限制概無被移除，故概無解除上述結構性合約。

下文分別載列北京天機移聯及其附屬公司於截至二零一五年十二月三十一日止兩個財政年度根據中國會計準則編製之若干主要綜合財務資料：

		Year ended 31 December	
		截至十二月三十一日止年度	
		2014	2015
		二零一四年	二零一五年
		(RMB'000)	(RMB'000)
		(人民幣千元)	(人民幣千元)
Revenue	收益	63,761	43,860
Total assets	總資產	106,825	152,782

## Report of the Directors (Continued) 董事會報告(續)

### RISKS ASSOCIATED WITH THE CONTRACTUAL ARRANGEMENTS AND THE ACTIONS TAKEN BY THE COMPANY TO MITIGATE THE RISKS

### 有關合約安排之風險及本公司為緩解風險而採取之行動

#### Risk associated with the Contractual Arrangements 有關合約安排之風險

#### Mitigation actions taken by the Company 本公司採取之緩解行動

The PRC government may determine that the Contractual Arrangements are not in compliance with any existing or future applicable PRC laws or regulations

中國政府可能裁定合約安排並不符合任何現行或未來的適用中國法律或法規

Certain terms of the Contractual Arrangements may not be enforceable under the PRC laws

合約安排的若干條款未必可根據中國法律強制執行

The Directors will closely monitor the latest development of the existing or future applicable PRC laws or regulations (such as Draft Foreign Investment Law), and will take measures to ensure that the Company, including Shenzhoufu Software and Beijing TJYL, are under the control of PRC investors so as to comply with relevant rules and regulations in the PRC.

董事將密切監視現行或未來的適用中國法律或法規(如外國投資法草案)之最新發展，並將採取措施以確保本公司(包括神州付軟件及北京天機移聯)均受中國投資者控制，藉以遵守中國相關規則及法規。

According to the amended and restated powers of attorney, the amended and restated share pledge agreements and the amended and restated exclusive business cooperation agreements, the arbitration tribunal may decide compensation for the equity interests or property ownership of Chinese business entities or their shareholders, decide enforceable remedy or demand a bankrupt on Chinese business entities or their shareholders for relevant business or enforceable asset transfer. Any party is entitled to request the competent court to execute the arbitration award when it comes into effect.

根據經修訂及重述的授權委託書、經修訂及重述的股權質押協議及經修訂和重述的獨家業務合作協議的規定，仲裁庭可以就中國商業實體或其股東的股權權益或物業所有權裁定賠償，就有關業務或強制性的資產轉讓裁定強制救濟或命令中國商業實體或其股東破產。仲裁裁決生效後，任何一方均有權向具有管轄權的法院申請執行仲裁裁決。



## Report of the Directors (Continued)

### 董事會報告(續)

#### Risk associated with the Contractual Arrangements 有關合約安排之風險

The Group depends upon the Structured Contracts to conduct its operations in the PRC and receive payments from Beijing TJYL and its subsidiaries, which may not be as effective in providing operational control as direct ownership

本集團依賴結構性合約以於中國進行其營運及自北京天機移聯及其附屬公司收取付款，而此舉在提供營運控制權方面未必如直接擁有權般有效

The Structured Contracts may be subject to scrutiny by the PRC tax authorities and a finding that the Group owes additional taxes could substantially reduce the Group's profitability

結構性合約可能遭受中國稅局審查，而倘結果顯示本集團需繳納額外稅款，則或會大幅降低本集團的盈利能力

#### Mitigation actions taken by the Company 本公司採取之緩解行動

The Contractual Arrangements shall continue to enable the Group to receive the economic benefits derived by Beijing TJYL and its subsidiaries through: (i) the Group's potential right (if and when so allowed under the applicable PRC laws) to acquire the equity interests in Beijing TJYL; (ii) the business structure under which the revenue generated by Beijing TJYL and its subsidiaries is substantially retained by Shenzhoufu Software; and (iii) Shenzhoufu Software's right to control the management and operation of, as well as, in substance, all of the voting rights of Beijing TJYL. The Directors are also of the view that the current dispute resolution measures under the Contractual Arrangements are sufficient to preserve the rights of the Group under the current PRC laws. 合約安排將繼續透過以下方式使本集團能收取源自北京天機移聯及其附屬公司的經濟利益：(i)本集團收購北京天機移聯股權之潛在權利(倘及當適用中國法律容許)；(ii)神州付軟件藉以保留北京天機移聯及其附屬公司產生之大部分收益之經營架構；及(iii)神州付軟件控制北京天機移聯管理層、營運以及實質上所有投票權的權利。董事亦認為，合約安排項下的現有解決糾紛措施足以維護本集團於現行中國法律項下之權利。

Having considered (i) the tax compliance certificates issued by the relevant tax authorities; (ii) the Group has not encountered any interference or encumbrances from any PRC tax authority or other government authorities to the Contractual Arrangements; and (iii) neither Beijing TJYL nor Shenzhoufu Software was entitled to any tax benefit and no favorable impact on the Group's tax liabilities was created when the Contractual Arrangements were first entered into in 2008, the Directors are of the view that the Contractual Arrangements are not likely to be challenged by the PRC tax authority and other government authorities.

經考慮(i)相關稅局發出之納稅合規證明；(ii)本集團未有被任何中國稅局或其他政府機關對合約安排作出任何干預或施加任何產權負擔；及(iii)於二零零八年首次訂立合約安排時，北京天機移聯及神州付軟件一概並無權利享有任何稅務利益，亦無對本集團的稅項負債產生利好影響，董事認為，合約安排不大可能被中國稅局及其他政府機關質疑。

## Report of the Directors (Continued)

### 董事會報告(續)

#### Risk associated with the Contractual Arrangements 有關合約安排之風險

The Group relies on the licences held by Beijing TJYL and its subsidiaries and the interruption of the Group's relationship with Beijing TJYL could adversely affect the Group's business

本集團依賴北京天機移聯及其附屬公司持有牌照，而中斷本集團與北京天機移聯之關係或會對本集團的業務造成不利影響

There may be potential conflicts of interest between the Group and the shareholders of Beijing TJYL

本集團與北京天機移聯股東之間可能存在潛在利益衝突

#### Mitigation actions taken by the Company 本公司採取之緩解行動

To ensure sound and effective operation of the Group after the adoption of the Contractual Arrangements, the relevant business units and operation divisions of the Group will report regularly, which will be no less frequent than on a monthly basis, to the senior management of the Company on the compliance and performance conditions under the Contractual Arrangements and other related matters.

為確保本集團於採納合約安排後可穩健有效地營運，本集團的相關業務單位及營運分支將定期(頻率將不少於每月一次)向本公司高級管理層匯報合約安排項下之合規及履行情況，以及其他相關事宜。

The Company will adopt the following measures to manage the conflict of interests arising from the competing business and to safeguard the interests of the Shareholders:

本公司將採納以下措施以管理產生自競爭性業務之利益衝突及保障股東利益：

- (a) the independent non-executive Directors will review, on an annual basis, the compliance with the undertaking given by Mr. Wei Zhonghua, Mr. Sun Jiangtao, Swift Well Limited and Data King Limited (the "**Controlling Shareholders**") under the deed of non-competition (the "**Deed of Non-competition**") entered into between the Company and the Controlling Shareholders on 9 November 2013 regarding certain non-competition undertakings (the "**Non-competition Undertakings**") given by each of the Controlling Shareholders in favour of the Company (for itself and as trustee for its subsidiaries);
- (a) 獨立非執行董事將按年審閱魏中華先生、孫江濤先生、Swift Well Limited及Data King Limited(「**控股股東**」)遵守根據本公司與控股股東於二零一三年十一月九日就各控股股東以本公司(為其本身及作為其附屬公司的受託人)為受益人給予之若干不競爭承諾(「**不競爭承諾**」)所訂立的不競爭契據(「**不競爭契據**」)所給予的承諾的情況；
- (b) the Controlling Shareholders undertake to provide all information requested by the Company which is necessary for the annual review by the independent non-executive Directors and the enforcement of the Deed of Non-competition;
- (b) 控股股東承諾提供所有本公司要求且對獨立非執行董事進行年度審閱及執行不競爭契據而言屬必要的資料；

## Report of the Directors (Continued)

### 董事會報告(續)

#### Risk associated with the Contractual Arrangements 有關合約安排之風險

#### Mitigation actions taken by the Company 本公司採取之緩解行動

- (c) the Company will disclose decisions on matters reviewed by the independent non-executive Directors relating to compliance and enforcement of the non-compete undertaking of the Controlling Shareholders under the Deed of Non-competition in the annual reports of the Company; and
- (c) 本公司將於本公司年報披露獨立非執行董事所審閱有關控股股東遵守及執行不競爭契據項下的不競爭承諾之事宜而作出的決定；及
- (d) the Controlling Shareholders will make an annual declaration on compliance with their undertaking under the Deed of Non-competition in the annual report of the Company.
- (d) 控股股東將於本公司年報就遵守其於不競爭契據項下之承諾作出年度聲明。

For details of the risks associated with the Contractual Arrangements, please refer to the section headed “Risk factors — Risks relating to the Structured Contracts” in the Prospectus.

有關合約安排之風險的詳情，請參閱招股章程「風險因素—與結構性合約有關的風險」一節。

## PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The activities of its subsidiaries are set out in Note 16 to the consolidated financial statements. There was no significant change in its activities during the Year.

## 主要業務

本公司之主要業務為投資控股，其附屬公司之主要業務載於綜合財務報表附註16。其業務於本年度並無重大變動。

## SEGMENT REPORTING

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

## 分部報告

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

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

本集團的所有業務於中國經營，故概無呈列地區資料。

### Information about major clients

There is no single customer which contributed to 10% or more revenue to the Group’s revenue for the Year.

### 有關主要客戶的資料

於本年度，概無單一客戶佔本集團10%或以上收入。

## Report of the Directors (Continued) 董事會報告(續)

### RESULTS AND DIVIDEND

The results of the Group for the Year and the state of affairs of the Group and the Company at 31 December 2015 are set out in the consolidated financial statements on pages 57 to 116.

The board of Directors (the "Board") has resolved not to recommend the payment of a final dividend in respect of the Year (2014: nil).

### USE OF PROCEEDS FROM THE COMPANY'S PLACING

The net proceeds received by the Company from the Placing, after deducting the underwriting fees and other relevant fees and expenses, amounted to approximately HK\$48.301 million. For further details of the use of proceeds, please refer to the section headed "Management Discussion and Analysis" in this annual report.

### FINANCIAL SUMMARY

A summary of the results as well as the assets and liabilities of the Group for the last five financial years is set out on page 5 of this annual report.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group for the Year are set out in Note 14 to the consolidated financial statements.

### INTEREST CAPITALIZATION

The Group had no interest capitalization for the Year.

### BANK BORROWINGS

As at 31 December 2015, the Group had no bank borrowings.

### 業績及股息

本集團於本年度之業績及本集團及本公司於2015年12月31日之業務狀況載於綜合財務報表第57頁至第116頁。

董事會(「董事會」)決議不建議派發本年度之末期股息(2014: 無)。

### 本公司配售所得款項用途

本公司自配售收取的所得款項淨額，經扣減包銷費用及其他有關費用及開支後，約為48,301,000港元。有關所得款項用途的更多詳情，請參閱本年報「管理層討論與分析」章節。

### 財務概要

本集團截至上五個財政年度的業績概要以及資產及負債載列於本年報第5頁。

### 物業、廠房及設備

本集團物業、廠房及設備詳情載於綜合財務報表附註14。

### 利息資本化

本集團於本年度並無任何利息資本化。

### 銀行借款

於2015年12月31日，本集團無任何銀行借款。

## Report of the Directors (Continued)

### 董事會報告(續)

## SHARE CAPITAL

Details of the movements in the Company's share capital during the Year are set out in Note 27 to the consolidated financial statements.

## RESERVES

Details of the movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in the equity and in Note 28 to the consolidated financial statements, respectively.

## DISTRIBUTABLE RESERVES

As at 31 December 2015, the Company's distributable reserve was approximately RMB52.314 million under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

## MAJOR CUSTOMERS AND SUPPLIERS

For the Year, the aggregate mobile top-up transaction amount from the five largest mobile top-up agents accounted for approximately 10.4% (2014: 12.3%) of the Group's total mobile top-up amount, and mobile top-up transaction amount from the largest mobile top-up agent of the Group accounted for approximately 3.9% (2014: 5.4%) of the Group's total mobile top-up transaction amount.

For the Year, the aggregate transaction amount from the five largest online game operators accounted for approximately 43.2% (2014: 36.9%) of the Group's total amount of online transaction service, and transaction amount from the largest online game operator of the Group accounted for approximately 11.8% (2014: 13.1%) of the Group's total amount of online transaction service.

For the Year, the aggregate purchasing amount from the five largest mobile top-up service distributors accounted for approximately 76.5% (2014: 78.0%) of the Group's total mobile top-up purchasing amount, and the purchasing amount from the largest mobile top-up service distributor of the Group accounted for approximately 30.5% (2014: 22.6%) of the Group's total mobile top-up purchasing amount.

## 股本

本公司股本於本年度變動之詳情載於綜合財務報表附註27。

## 儲備

本集團及本公司儲備於本年度變動之詳情分別載於綜合權益變動表和綜合財務報表附註28。

## 可供分配儲備

於2015年12月31日，按照開曼群島法例第22章公司法(1961年第3號法例，經綜合及修訂)計算，本公司可供分配儲備約為人民幣52,314,000元。

## 主要客戶及供應商

截至本年度，本集團來自前五大代理商的話費充值交易金額合共約佔全部話費充值金額的10.4%(2014年：12.3%)，同期來自最大話費代理商的話費充值交易金額約佔全部話費充值交易金額的3.9%(2014年：5.4%)。

截至本年度，本集團來自五大網上游戲商戶的交易量合共約佔全部網上交易服務交易量的43.2%(2014年：36.9%)，同期來自最大網上游戲商戶的交易金額約佔全部網上交易服務交易量的約11.8%(2014年：13.1%)。

截至本年度，本集團來自五大話費充值分銷商的採購金額合共約佔全部話費充值採購金額的76.5%(2014年：78.0%)，同期來自最大話費充值的分銷商的採購金額約佔全部話費充值採購金額的30.5%(2014年：22.6%)。

## Report of the Directors (Continued) 董事會報告(續)

None of the Directors, their close associates, or any shareholders (which, to the knowledge of the Directors, owned more than 5% of the Company's issued share capital) had a beneficial interest in the Group's five largest customers and suppliers.

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

The Company did not redeem any of its listed securities nor did the Company or any of its subsidiaries purchase or sell such securities during the Year.

Neither the Company nor any of its subsidiaries had issued or granted any convertible securities, options, warrants or similar rights or exercised any rights in relation to convertible securities, options, warrants or similar rights during the Year.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the articles of association of the Company (the "Articles of Association"), or laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders of the Company (the "Shareholders").

### SHARE OPTION SCHEME

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

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

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

本公司董事、彼等的緊密聯系人或任何股東(就董事所知持有本公司5%以上已發行股本)概無於任何五大客戶及供應商擁有任何實益權益。

### 認購、出售或贖回本公司之上市證券

於本年度，本公司概無贖回其任何上市證券，且本公司或其附屬公司概無認購或出售有關證券。

本公司及其任何附屬公司於本年度內概無發行或授出任何可轉換證券、期權、認股權證或相似權利，亦無行使任何可轉換證券、期權、認股權證相關之權利或相似權利。

### 優先購股權

本公司之組織章程細則(「組織章程細則」)或開曼群島法例並無有關優先購股權之條文規定本公司須向本公司現有股東(「股東」)按比例提呈發售新股份。

### 購股權計劃

本公司設有購股權計劃(「購股權計劃」)，以獎勵及酬謝對或會對本集團取得今日成就有貢獻之合資格參與者。本公司於2013年11月9日採納購股權計劃，其主要條款載列如下：

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

- (a) 由本集團任何公司聘用的本集團任何公司的任何董事、僱員或高級人員(不論全職或兼職)(「僱員」、本集團或本集團持有權益的公司或有關公司的附屬公司(「聯屬公司」)的諮詢人、專業人員、客戶、供應商、代理、合作夥伴或顧問或承包商；或

## Report of the Directors (Continued)

### 董事會報告(續)

- |  |   |
|--|---|
| <p>(b) the trustee of any trust, the beneficiary of which or any discretionary trust, the discretionary objects of which include any Director, employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or an Affiliate; or</p> | <p>(b) 任何信託或任何全權信託的受託人，而該信託的受益人或該全權信託的全權信託對象包括本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供應商、代理、合作夥伴或顧問或承包商；或</p> |
| <p>(c) a company beneficially owned by any Director, employee, consultant, professional, customer, supplier, agent, partner, adviser of or contractor to the Group or an Affiliate.</p>  | <p>(c) 由本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供應商、代理、合作夥伴、顧問或承包商實益擁有的公司。</p>                                 |

### Maximum Number of Shares

- |   |  |
|---|--|
| <p>(a) Subject to paragraphs (b) to (d) below, the maximum number of Shares which may be issued upon exercise of all Options granted under the Share Option Scheme and any other schemes must not, in aggregate, exceed 48,000,000 Shares, being 10% of the Shares in issue as at the Listing Date (the "Scheme Mandate Limit") unless approved by the Shareholders pursuant to paragraph (c) below. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.</p>  | <p>(a) 在下文第(b)至(d)段的規限下，因根據購股權計劃及任何其他計劃已授出的全部購股權獲行使而可能發行的股份數目上限，合共不得超過48,000,000股股份，即於上市日期的已發行股份10%（「計劃授權限額」），惟已根據下文(c)段獲本公司股東批准除外。根據購股權計劃的條款失效的購股權，於釐定計劃授權限額時將不計算在內。</p>                              |
| <p>(b) Subject to paragraphs (c) and (d) below, the Scheme Mandate Limit may be renewed by the Shareholders in general meeting from time to time provided always that the Scheme Mandate Limit so renewed must not exceed 10% of the Shares in issue as at the date of approval of such renewal by Shareholders in general meeting. Upon such renewal, all Options granted under the Share Option Scheme and any other share option schemes of the Company (including those exercised, outstanding, cancelled and lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) prior to the approval of such renewal shall not be counted for the purpose of calculating the Scheme Mandate Limit as renewed.</p> | <p>(b) 在下文第(c)及(d)段的規限下，計劃授權限額可不時由股東於股東大會上更新，惟更新後的計劃授權限額，不得超過於股東大會股東批准該項更新當日的已發行股份10%。經該項更新後，於該項更新獲批准前根據購股權計劃及本公司任何其他購股權計劃授出的所有購股權（包括根據購股權計劃或本公司任何其他購股權計劃已行使、未行使、已註銷及已失效的購股權），就釐定更新後的計劃授權限額時不計算在內。</p> |
| <p>(c) Subject to paragraph (d) below, the Board may seek separate Shareholders' approval in general meeting to grant Options beyond the Scheme Mandate Limit provided that the Options in excess of the Scheme Mandate Limit are granted only to the Eligible Participants specifically identified by the Company before such approval is sought.</p>  | <p>(c) 在下文第(d)段的規限下，董事會可於股東大會上另行尋求股東批准，以授出超逾計劃授權限額的購股權，惟超出計劃授權限額的購股權，只可授予尋求該項批准前本公司已特定識別的合資格參與者。</p>   |

## Report of the Directors (Continued) 董事會報告(續)

(d) The maximum number of Shares which may be issued upon the exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes involving the issue or grant of Options or similar rights over Shares or other securities by the Company must not, in aggregate, exceed 30% of the Shares in issue from time to time. Notwithstanding anything contrary to the terms of the Share Option Scheme, no Options may be granted under the Share Option Scheme or any other share option schemes of the Company if this will result in the said 30% limit being exceeded.

### Maximum Entitlement of Each Eligible Participant

The total number of Shares issued and to be issued upon exercise of the Options granted to each Eligible Participant (except for the substantial shareholders of the Company or the independent non-executive Directors) (including both exercised and outstanding Options) in any 12-month period must not exceed 1% of the Shares in issue. Any grant of further Options above this limit shall be subject to the following requirements:

- (a) approval of the Shareholders at general meeting, with such Eligible Participant and its associates abstaining from voting;
- (b) a circular in relation to the proposal for such further grant having been sent by the Company to its Shareholders with such information from time to time as required by the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules");
- (c) the number and terms of the Options to be granted to such proposed grantee shall be fixed before the Shareholders' approval mentioned in paragraph (a) above; and
- (d) for the purpose of calculating the minimum exercise price for the Shares in respect of the further Options proposed to be so granted, the date of Board meeting for proposing such grant of further Options shall be taken as the date of offer of such Options.

### Time of Exercise of Option

An Option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine, which shall not exceed 10 years from the date the Option is deemed to have been granted subject to the provisions of early termination thereof.

(d) 因根據購股權計劃及任何涉及本公司發行或授出購股權或涉及股份或其他證券的類似權利的其他購股權計劃已授出及有待行使的所有未行使購股權獲行使而可能發行的股份數目上限，合共不得超過不時已發行股份的30%。即使與購股權計劃的條款意義相悖，但若根據購股權計劃或本公司任何其他購股權計劃授出購股權將超出上述的30%限額，則不得授出有關購股權。

### 各合資格參與者的權益上限

各合資格參與者(本公司的主要股東或獨立非執行董事除外)因行使所獲授購股權(包括於任何12個月期間內已行使及未行使購股權)已獲發行及將獲發行的股份總數，不得超過本公司已發行股份的1%。進一步授出超過此限額的任何購股權時，須遵從下列規定：

- (a) 於股東大會取得本公司股東批准，惟有關合資格參與者及其聯繫人須放棄表決；
- (b) 本公司已向其股東寄發一份有關建議授出額外購股權的通函，當中載有創業板證券上市規則(「創業板上市規則」)不時規定的資料；
- (c) 將授予有關建議承授人的購股權數目及條款，須於取得上文第(a)段所述的股東批准前釐定；及
- (d) 就釐定建議就此授出的額外購股權以認購股份的最低行使價而言，董事會舉行會議建議授出有關額外購股權之日，須被當作該等購股權的授出日期。

### 行使購股權的時間

購股權可於董事會可能釐定的期間內隨時根據購股權計劃的條款行使，行使期由購股權被視為已授出當日起計不超過10年，惟須受其提早終止條款所限。



## Report of the Directors (Continued)

### 董事會報告(續)

#### Basis of Determining the Exercise Price

The exercise price for any Share under the Share Option Scheme shall be a price determined by the Board and notified to the relevant Eligible Participants and shall not be less than the highest of:

- (a) the closing price of a Share as stated in the Stock Exchange's daily quotations sheet on the date of grant of the relevant Option, which must be a day on which the Stock Exchange is open for the business of dealing in securities (the "Business Day");
- (b) an amount equivalent to the average closing price of a Share as stated in the Stock Exchange's daily quotations sheets for the 5 Business Days immediately preceding the date of grant of the relevant Option; and
- (c) the nominal value of a Share on the date of grant.

#### Period of the Share Option Scheme

The Share Option Scheme will remain in force for a period of 10 years commencing on the Listing Date.

No share options were granted since the Listing Date. Therefore, no share options were exercised or cancelled or lapsed during the Year and there were no outstanding Options under the Share Option Scheme as at 31 December 2015.

## EMOLUMENT POLICY

The Directors and senior management receive compensation in the form of salaries, benefits in kind and discretionary bonuses by reference to salaries paid by comparable companies, their time commitment and the performance of the Group. The Group also reimburses them for expenses which are necessarily and reasonably incurred for the provision of services to the Group or executing their functions in relation to the operations of the Group. The Group regularly reviews and determines the remuneration and compensation packages of the Directors and senior management by reference to, among other things, market level of salaries paid by comparable companies, the respective responsibilities of the Directors and the performance of the Group.

The Remuneration Committee reviews the remuneration and compensation packages of the Directors and senior management by reference to their responsibilities, work load, the time devoted to the Group, and performance of the Group. The Directors and senior management may also receive Options to be granted under the Share Option Scheme.

#### 行使價釐定基準

根據購股權計劃認購任何股份的行使價，須為董事會釐定並已知會有關合資格參與者的價格，不得低於以下各項的最高者：

- (a) 有關購股權授出日期(必須為聯交所開市進行證券買賣的日子(「營業日」))聯交所日報表所報的股份收市價；
- (b) 等同緊接有關購股權授出日期前5個營業日聯交所日報表所報股份平均收市價的金額；及
- (c) 授出日期的股份面值。

#### 購股權計劃期限

購股權計劃將自上市日期起有十年的有效期限。

自上市日期起，本公司概無授出購股權。因此本年度概無購股權注銷或失效，且於2015年12月31日，該購股權計劃項下概無尚未行使之購股權。

## 薪酬政策

董事及高級管理人員獲發放薪金、實物利益及酌情花紅形式的報酬，而金額依據可比公司所支付的薪金、投入的時間及本集團的業績而定。本集團亦向他們償付提供服務予本集團或履行其與本集團業務相關職責時必需及合理產生的開支。本集團參照(其中包括)可比公司支付的薪金水平、董事的相關職責及本集團的表現，定期檢討及釐定董事及高級管理人員的薪酬及報酬待遇。

薪酬委員會參照董事及高級管理人員的職責、工作量、投放於本集團的時間及本集團的業績，檢討其薪酬及報酬待遇。董事及高級管理人員亦可根據購股權計劃獲授購股權。

## Report of the Directors (Continued) 董事會報告(續)

### REMUNERATION OF DIRECTORS AND FIVE INDIVIDUALS WITH HIGHEST EMOLUMENTS

Details of the emoluments of the Directors and the five highest paid individuals of the Group are set out in Note 9 and Note 10 to the consolidated financial statements, respectively.

### DIRECTORS OF THE BOARD

The Directors as of 31 December 2015 and up to the date of this report are named as follows:

#### Executive Directors

Sun Jiangtao (*Chief Executive Officer*)<sup>R/N</sup>  
Tang Bin

#### Non-executive Directors

Wei Zhonghua (*Chairman*)<sup>A</sup>  
Li Jianguang (appointed on 9 April 2015)  
Lan Xi (appointed on 9 April 2015)

#### Independent Non-executive Directors

Yang Haoran<sup>R/N</sup> (appointed on 9 April 2015)  
Hou Dong<sup>A/R/N</sup>  
He Qinghua<sup>A</sup>

A: Member of the Audit Committee  
R: Member of the Remuneration Committee  
N: Member of the Nomination Committee

In accordance with Articles 84(1) and (2) of the Articles of Association, Mr. Sun Jiangtao, Mr. Tang Bin and Mr. He Qinghua will retire from office by rotation and eligible themselves for re-election at the forthcoming annual general meeting of the Company (the "AGM").

### DIRECTORS AND SENIOR MANAGEMENT PROFILES

Profiles of the Directors and senior management of the Group are set out on pages 15 to 18 of this annual report. Directors' other particulars are contained elsewhere in this annual report.

### 董事及五名最高薪人士之薪酬

本集團董事及五名最高薪人士之薪酬詳情分別載於綜合財務報表附註9和附註10。

### 董事會

於2015年12月31日及直至本報告日期，董事之姓名如下：

#### 執行董事

孫江濤(*行政總裁*)<sup>R/N</sup>  
唐斌

#### 非執行董事

魏中華(*主席*)<sup>A</sup>  
李建光(於2015年4月9日獲委任)  
蘭希(於2015年4月9日獲委任)

#### 獨立非執行董事

楊浩然<sup>R/N</sup> (於2015年4月9日獲委任)  
侯東<sup>A/R/N</sup>  
何慶華<sup>A</sup>

A: 審核委員會成員  
R: 薪酬委員會成員  
N: 提名委員會成員

根據組織章程細則第84(1)及(2)條，孫江濤先生、唐斌先生及何慶華先生將會輪值退任，並於本公司應屆股東週年大會(「股東週年大會」)上合資格膺選連任。

### 董事及高級管理人員簡介

董事及本集團高級管理人員簡介載列於本年報第15至18頁內。董事之其他詳情包含在本年報其他位置。

## Report of the Directors (Continued)

### 董事會報告(續)

#### DIRECTORS' SERVICES CONTRACTS

Each of the executive Directors has entered into a service agreement with the Company on 1 May 2015, which will continue thereafter unless and until it is terminated by the Company or the Director giving to the other not less than three months' prior notice in writing. Each of the executive Directors is entitled to a discretionary bonus as determined by the Board.

None of the Directors proposed for re-election at the forthcoming AGM has a service contract with the Company or any of its subsidiaries, which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

The Non-executive Directors and Independent Non-executive Directors (the "INEDs") have entered into letters of appointment with the Company for a term of two years. The Non-executive Directors were not entitled to receive any director fees or other remuneration. The annual emolument of each INED for the year ended 31 December 2015 was HK\$60,000.

#### DIRECTORS' INTEREST IN CONTRACTS AND CONNECTED TRANSACTIONS

Save as disclosed under the section headed "Continuing Connected Transactions" below, none of the Directors had a significant beneficial interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the Year.

#### DIRECTORS' INTERESTS IN A COMPETING BUSINESS

During the Year and up to the date of this report, none of the Directors was considered to have interests in a business which competed or was likely to compete, either directly or indirectly, with the business of the Group and any other conflicts of interest, as required to be disclosed under Rule 11.04 of the GEM Listing Rules.

#### MANAGEMENT CONTRACT

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the Year.

#### 董事之服務合約

執行董事於2015年5月1日與本公司訂立服務協議，將於其後繼續生效，除非及直至被本公司或董事向對方發出不少於三個月的事先書面通知終止為止。各執行董事可享有董事會釐定的酌情花紅。

擬於即將舉行之股東週年大會上膺選連任之董事概無與本公司或其任何附屬公司訂立本集團於一年內在不予補償(法定補償除外)之情況下不可終止之任何服務合約。

非執行董事及獨立非執行董事(「獨立非執行董事」)與本公司簽訂兩年期委任函。非執行董事不收取任何董事袍金或其他薪酬。各獨立非執行董事截至2015年12月31日止年度的年度薪酬為60,000港元。

#### 董事於合約及關連交易之權益

除下文「持續關連交易」一節所披露的事項外，於本年度，董事概無於任何對本集團業務屬重大之交易、安排或合約(本公司或其任何附屬公司為訂約一方)內直接或間接擁有重大實益權益。

#### 董事於競爭業務之權益

於本年度及截至本報告日期，概無董事被視為於直接或間接與本集團業務有競爭或可能有競爭以及存在任何利益衝突之業務擁有權益，並須根據創業板上市規則第11.04條披露。

#### 管理合約

於本年度概無訂立或存在任何有關本公司全部或絕大部分業務管理與行政之合約。

## Report of the Directors (Continued) 董事會報告(續)

### BUSINESS REVIEW AND PERFORMANCE

#### Review of our business and performance

Information about a fair review of, and an indication of likely future development in, the Group's business is set out in the "Chairman's Statement" and "Management Discussion and Analysis" of this annual report.

#### Principal risks and uncertainties

The following are among the principal risks and uncertainties facing the Group:

- the Group's business relies on the continued usage of the Shenzhoufu System by online game users and mobile subscribers;
- the continued successful operation of the Group's business depends on the Group's ability to maintain cooperation with existing partners in the online game industry in the PRC and to enter into cooperation with other online game operators;
- the Group's business may face competition from the PRC telecommunication companies if they seek to engage in the online transaction service similar to the Group;
- The Game Review Website of the Group has a limited operating history; and
- Given the change in business environment, Youxinping is making a minimal revenue. As such, the Group has stopped making further investment in Youxinping. The Director will continue monitoring the business of Youxinping.

Details of the risks are set out in the section headed "Risk Factors" of the Prospectus.

#### Compliance with laws and regulations

During the Year, the Company was not aware of any non-compliance with any relevant laws and regulations that had a significant impact on it.

### 業務回顧及表現

#### 對本集團業務及表現之審閱

有關本集團業務的公平審視以及其可能的未來發展趨向的資料載於本年報「主席報告」及「管理層討論及分析」。

#### 主要風險及不確定性

以下為本集團面臨的主要風險及不確定性：

- 本集團業務依賴於網絡遊戲玩家及手機用戶對神州付系統的持續性使用；
- 本集團維持其業務之成功運營主要取決於本集團與中國網上遊戲行業現有夥伴保持合作及與其他網絡遊戲運營商展開合作的能力；
- 倘中國電信公司意圖從事與本集團類似之網上交易服務，本集團業務將面臨彼等之競爭；
- 本集團之遊戲點評網運營時間有限；及
- 由於業務環境變化，遊戲瓶錄得之收益甚微。因此，本集團已停止對遊戲瓶的進一步投資。董事將繼續監控遊戲瓶業務未來發展情況。

有關風險之詳情載於招股章程「風險因素」章節。

#### 遵守法律及法規

於本年度，本公司並未無知悉任何對其有重大影響之違反有關法律或法規之行為。

## Report of the Directors (Continued) 董事會報告(續)

### Particulars of important events

The Board has not identified any important events affecting the Group that have occurred since the end of the Year.

### Environmental policies and performance

The Group is committed to nurturing its staff to care about and protect the environment. It conducts its business in a manner that balances the environment and economic needs.

The Group complies with all relevant environment regulations. It works with its partners including customers and suppliers in a concerted effort to operate in an environmentally responsible manner by making concerted efforts to be energy-efficient and to practise “Reduce, Reuse and Recycle”.

Among others, the Group has taken the following initiatives:

- uses recycle print paper and toilet paper.
- adjusts the heat supply system to low settings during the winter vacation period.

### Stakeholders' engagement

We obtain and understand the views of our stakeholders regularly. This communication provides valuable feedback for our business and assists us to understand stakeholders' needs and assess the best way to leverage our resources and expertise to contribute to future business and community development.

### 重大事件之詳情

或自年度末起，董事會並未發現任何對本集團造成影響之重大事件。

### 環境政策及表現

本集團致力培養其員工關心及保護環境。其以平衡環境及經濟需要的方式經營業務。

本集團遵守所有相關的環境法規，並與其夥伴(包括客戶及供應商)合作，一同努力以對環境負責的方式經營，以達致能源效益並實踐「減廢、再用及循環」。

本集團已採取下列措施，其中包括：

- 使用再循環打印紙及廁紙。
- 供熱系統於寒假期間內調節為較低設置。

### 權益人參與

我們定期搜集及了解權益人的意見。這種溝通為我們的業務提供了寶貴的反饋意見，並有助我們了解權益人的需求，並評估最佳利用資源和專業知識的方法，以促進未來業務和社區的發展。

## Report of the Directors (Continued) 董事會報告(續)

Across the supply chain, we have taken steps throughout the Year to ensure that we operate responsibly and in the interests of our customers, workforce, suppliers and other stakeholders.

Employees perform management, administration and human resources, operation and finance relation functions respectively. The Group determines the remuneration of its employees by reference to the market salary of their individual experience and performance. The Group will continue to improve and upgrade their management and professional skills. None of the Group's employees is represented by any collective bargaining agreement or labour union. The Group has not experienced any significant problem with its employees or disruption to its operations due to labour dispute, nor has the Group experienced any difficulties in the recruitment and retention of experienced staff.

### PERMITTED INDEMNITY

Pursuant to the Articles of Association, subject to the applicable laws and regulations, every Director shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain by or by reason of any act done, concurred in or omitted by or about the execution of their duty. Such permitted indemnity provision has been in force throughout the Year. The Company has arranged appropriate directors' and officers' liability insurance coverage for the directors and officers of the Group.

### NON-COMPETITION UNDERTAKINGS

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

在整個供應鏈中，我們於整個年度已採取措施確保我們以負責任的態度經營業務，並符合我們客戶、員工、供應商和其他權益人的利益。

本集團僱員分別履行管理、行政及人力資源、營運、財務及投資者關係職能。本集團參考僱員個人經驗及表現的市場薪金來釐定其薪酬。本集團將繼續改善及提升其管理及專業技巧。本集團僱員概無任何集體談判協議或工會代表。本集團與其僱員並無重大問題或因為勞資糾紛而令到其運作受阻，本集團亦無在招聘及挽留富經驗員工問題上遇到任何困難。

### 獲許可之彌償

根據組織章程細則，在適用法律及規例之限制下，每名董事均應於本公司之資產及溢利中獲得彌償，並就彼等或其中任何人士免受因所採取之行動或已發生或因行使其職責而造成或遺漏之行為而可能引致或承受之所有訴訟、成本、費用、虧損、損失及開支之損害。該獲許可之彌償條文於本年度內有效。本公司已為本集團之董事及高級職員安排適當之董事及高級職員責任保險。

### 不競爭承諾

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

## Report of the Directors (Continued)

### 董事會報告(續)

Each of the Controlling Shareholders confirms that he/it had fully complied with the Non-Competition Undertakings during the Year and up to the date of this annual report.

The INEDs have reviewed the confirmation provided by each of the Controlling Shareholders in respect of the Non-Competition Undertakings.

各控股股東確認彼等於年內及直至本年度報告期間已充分遵守不競爭契約。

獨立非執行董事已審核由各控股股東就不競爭承諾提供的確認書。

## MATERIAL CONTRACTS WITH CONTROLLING SHAREHOLDERS

Save as disclosed under the section headed “Continuing Connected Transactions” below, there was no material contract between the Group and the controlling shareholder of the Company or its subsidiaries during the Year.

## CONTINUING CONNECTED TRANSACTIONS

The related party transactions set out in Note 30(a) and Note 30(c) to the consolidated financial statements constitute continuing connected transactions exempted from the reporting, announcement and independent shareholders’ approval requirements under Chapter 20 of the GEM Listing Rules. The Company confirmed that it has complied with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules and the transactions were in the ordinary and usual course of business.

Shenzhoufu Software, a wholly-owned subsidiary of the Company, has entered into certain Structured Contracts with Beijing TJYL and its equity holders, namely Mr. Sun Jiangtao, an executive Director and the chief executive officer, Mr. Wei Zhonghua, the chairman and a Non-Executive Director and Mr. Wei Chunming. Details of the Structured Contracts are set out in the “Structured Contracts” paragraph under the section headed “Connected Transactions” on pages 262 to 265 of the Prospectus and the section headed “Structured Contract” on pages 20 and 25 of this annual report. The transactions (consulting and technical supporting services) under the Structured Contracts carried out during the Year were approximately RMB31,318,000 and the amounts have been eliminated in the consolidated financial statements of the Group.

Pursuant to the GEM Listing Rules, Beijing TJYL is a connected person of the Company and the transactions contemplated under the Structured Contracts are continuing connected transactions of the Company.

## 與控股股東之主要合約

除下文「持續關連交易」一節所披露的事項外，於本年度，本集團與本公司控股股東或其附屬公司之間概無訂立重大合約。

## 持續關連交易

載於綜合財務報表附註30(a)和附註30(c)的關連方交易構成豁免遵守創業板上市規則第20章項下有關申報、公佈及取得獨立股東批准規定的持續關連交易。本公司確認，其已遵守創業板上市規則第20章的披露規定，且有關交易乃於一般正常商業過程中進行。

本公司全資附屬公司神州付軟件已經與北京天機移聯及其權益持有者，即孫江濤先生(執行董事兼行政總裁)、魏中華先生(主席兼非執行董事)及魏春明先生訂立若干結構性合約。結構性合約的詳細信息載列於招股章程第262至265頁「關連交易」一節中的「結構性合約」段落及本年報第20頁至25頁的「結構性合約」章節。年內，結構性合約項下進行的交易(諮詢及技術支援服務)約為人民幣31,318,000元，且該款項已於本集團綜合財務報表中抵銷。

根據創業板上市規則，北京天機移聯為本公司之關連人士，且擬於結構性合約項下進行的交易為本公司之持續關連交易。

## Report of the Directors (Continued) 董事會報告(續)

The INEDs have reviewed the Structured Contracts and confirmed that: (1) the transactions carried out during the Year had been in accordance with the relevant provisions of the Structured Contracts and had been operated so that the revenue generated by Beijing TJYL had been substantially retained by Shenzhoufu Software; (2) no dividends or other distributions had been made by Beijing TJYL to the holders of its equity interests which were not otherwise subsequently assigned or transferred to the Group; and (3) all contracts entered into, renewed or reproduced between the Group and Beijing TJYL for the Year were in the ordinary and usual business of the Group, on normal commercial terms, fair and reasonable, or advantageous so far as the Group was concerned and in the interests of the Shareholders as a whole.

BDO Limited (“BDO”), Certified Public Accountants of Hong Kong, the Company’s independent auditor (the “Independent Auditor”), was engaged to report on the Group’s continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” and with reference to Practice Note 740 “Auditor’s Letter on Continuing Connected Transactions under Hong Kong Listing Rules” issued by the Hong Kong Institute of Certified Public Accountants. BDO has issued a letter to the Board containing its findings and unqualified conclusions in respect of the Group’s continuing connected transactions disclosed above in accordance with Rule 20.54 of the GEM Listing Rules.

### 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 and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the “SFO”) which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

獨立非執行董事已審核結構性合約並確認：(1)於本年度所進行的交易符合結構性合約的相關條文且已實行，因此來自北京天機移聯的收益大部份保留於神州付軟件；(2)北京天機移聯並無向其股權持有者派付股息或作其他分派，有關股權隨後並無讓予或轉予本集團；及(3)於本年度，所有本集團與北京天機移聯訂立續簽或重新簽訂的合約乃於本集團的一般及正常業務過程中按一般商業條款訂立，屬公平合理或有利且符合整體股東利益。

香港執業會計師香港立信德豪會計師事務所有限公司(「立信德豪」)為本公司獨立核數師(「獨立核數師」)，並獲聘任根據《香港鑒證業務準則第3000號：歷史財務資料審計或審閱以外的鑒證業務》並參考香港會計師公會頒佈的「關於香港《上市規則》所述持續關連交易的核數師函件」應用指引第740條報告本集團持續關連交易。立信德豪已根據創業板上市規則第20.54條，向董事會發出一封函件，其中包括就本集團以上披露的持續關連交易的調查結果及無保留結論。

### 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2015年12月31日，本公司董事及主要行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有：(a)根據證券及期貨條例第XV部第7及第8分部規定須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例的該等條文被當作或視為擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須記入該條所指的登記冊；或(c)根據創業板上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：



## Report of the Directors (Continued)

### 董事會報告(續)

#### Long positions

Ordinary shares of US\$0.001 each of the Company (the “Shares”)

#### 好倉

本公司每股面值0.001美元的普通股 (「股份」)

Name of Directors	Capacity/Nature of interests	Number of issued Shares held	Appropriate percentage of the issued Shares <sup>(Note 3)</sup>
董事姓名	身份/權益性質	所持已發行股份數	佔本公司已發行股份概約百分比 <sup>(附註3)</sup>
Mr. Wei Zhonghua 魏中華先生	Interest of a controlled corporation <sup>(Note 1)</sup> 受控制法團的權益 <sup>(附註1)</sup>	127,141,873	26.49%
Mr. Sun Jiangtao 孫江濤先生	Interest of a controlled corporation <sup>(Note 2)</sup> 受控制法團的權益 <sup>(附註2)</sup>	119,171,027	24.83%
Mr. Tang Bin 唐斌先生	Beneficial owner 實益擁有人	588,000	0.12%

Notes:

- Details of the interest in the Company held by Swift Well Limited are set out in the section headed “Substantial Shareholders’ and Other Persons’ Interests and Short Positions in Shares and Underlying Shares” below.
- Details of the interest in the Company held by Data King Limited are set out in the section headed “Substantial Shareholders’ and Other Persons’ Interests and Short Positions in Shares and Underlying Shares” below.
- The percentage of shareholding was calculated based on the Company’s total issued share capital of 480,000,000 Shares as at 31 December 2015.

附註：

- Swift Well Limited於本公司持有權益之詳情載於下文「主要股東及其他人士於股份及相關股份之權益及淡倉」一節。
- Data King Limited於本公司持有權益之詳情載於下文「主要股東及其他人士於股份及相關股份之權益及淡倉」一節。
- 所佔之股權百分比乃基於本公司於2015年12月31日已發行股本總數為480,000,000股股份計算所得。

Save as disclosed above, as at 31 December 2015, none of the Directors had any interests or short positions in the shares of the Company or any of its associated corporations as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company pursuant to the GEM Listing Rules.

除上文披露者外，於2015年12月31日，概無本公司之董事於本公司或其任何相聯法團股份中擁有根據證券及期貨條例第352條須存置之登記冊內登記之股份或根據創業板上市規則須另行知會本公司之任何權益或淡倉。

## Report of the Directors (Continued)

### 董事會報告(續)

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

### 主要股東及其他人士於股份及相關股份之權益及淡倉

As at 31 December 2015, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the particulars of the corporations or persons (other than a Director or the chief executive of the Company) which had 5% or more interests in the Shares and the underlying Shares as recorded in the register kept under section 336 of the SFO were as follows:

於2015年12月31日，就本公司董事或主要行政人員所知或所獲悉，根據證券及期貨條例第336條須存置的股份及相關股份中擁有5%或以上權益之公司或人士(本公司董事或主要行政人員除外)詳情如下：

Name of shareholders	Capacity/Nature of the interests	Number of issued Shares held	Appropriate percentage of issued Shares <sup>(Note 7)</sup>
股東姓名	身份/權益性質	所持已發行股份數	佔本公司已發行股份概約百分比 <sup>(附註7)</sup>
SWIFT WELL LIMITED	Beneficial owner <sup>(Note 1)</sup> 實益擁有人 <sup>(附註1)</sup>	127,141,873	26.49%
DATA KING LIMITED	Beneficial owner <sup>(Note 2)</sup> 實益擁有人 <sup>(附註2)</sup>	119,171,027	24.83%
IDG-ACCEL CHINA GROWTH FUND II L.P.	Beneficial owner <sup>(Note 3)</sup> 實益擁有人 <sup>(附註3)</sup>	81,122,700	16.90%
IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.	Interest of a controlled corporation <sup>(Note 3)</sup> 受控制法團的權益 <sup>(附註3)</sup>	81,122,700	16.90%
IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.	Interest of a controlled corporation <sup>(Note 3)</sup> 受控制法團的權益 <sup>(附註3)</sup>	87,757,200	18.28%
Ho Chising	Interest of a controlled corporation <sup>(Note 4)</sup> 受控制法團的權益 <sup>(附註4)</sup>	87,757,200	18.28%
Zhou Quan 周全	Interest of a controlled corporation <sup>(Note 5)</sup> 受控制法團的權益 <sup>(附註5)</sup>	87,757,200	18.28%
VENTECH CHINA II SICAR	Beneficial owner <sup>(Note 6)</sup> 實益擁有人 <sup>(附註6)</sup>	26,409,900	5.50%

## Report of the Directors (Continued)

### 董事會報告(續)

## Notes:

1. SWIFT WELL LIMITED is owned as to 95% by Mr. Wei Zhonghua, the Chairman and a Non-executive Director, and 5% by Mr. Wei Chunming. Under the SFO, Mr. Wei Zhonghua is deemed to be interested in all the Shares in which SWIFT WELL LIMITED is interested.
2. DATA KING LIMITED is wholly owned by Mr. Sun Jiangtao, an Executive Director and the chief executive officer of the Company. Under the SFO, Mr. Sun Jiangtao is deemed to be interested in all the Shares in which DATA KING LIMITED is interested.
3. IDG-ACCEL CHINA GROWTH FUND II L.P. which owned 81,122,700 Shares is an exempted limited partnership registered in the Cayman Islands. Its general partner is IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. while the general partner of IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. which is a limited company incorporated in the Cayman Islands. Moreover, IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is the general partner of IDG CHINA INVESTORS II L.P. which owned 6,634,500 Shares. Under the SFO, IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND II L.P. is interested, and IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND II L.P. and IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. are interested.
4. Ho Chising is a controlling shareholder who is holding 50% shares of IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is interested.
5. Zhou Quan is the other controlling shareholder who is holding 50% shares of IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares in which IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is interested.
6. The general partner of VENTECH CHINA II SICAR ("VENTECH") is VENTECH CHINA SARL, a private limited liability company registered in Luxembourg. Under the SFO, VENTECH CHINA SARL is deemed to be interested in all the Shares in which VENTECH is interested.
7. The percentage of shareholding was calculated based on the Company's total issued share capital of 480,000,000 Shares as at 31 December 2015.

Save as disclosed above, no party had informed the Company that he/she/it had interest or short positions in any issued share capital of the Company as at 31 December 2015.

## 附註：

1. SWIFT WELL LIMITED 分別由魏中華先生(本公司主席兼非執行董事)及魏春明先生擁有95%及5%。根據證券及期貨條例，魏中華先生被視為於SWIFT WELL LIMITED擁有權益的所有股份中擁有權益。
2. DATA KING LIMITED 由孫江濤先生(本公司執行董事兼行政總裁)全資擁有。根據證券及期貨條例，孫江濤先生被視為於DATA KING LIMITED擁有權益的所有股份中擁有權益。
3. IDG-ACCEL CHINA GROWTH FUND II L.P. 為於開曼群島註冊的獲豁免有限合夥公司，擁有81,122,700股股份。其普通合夥人為IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.，而IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.的普通合夥人為IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.，IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 為於開曼群島註冊成立的有限公司。此外，IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 為IDG CHINA INVESTORS II L.P.的普通合夥人，後者擁有6,634,500股股份。根據證券及期貨條例，IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. 被視為於IDG-ACCEL CHINA GROWTH FUND II L.P. 擁有權益的所有股份中擁有權益，而IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 被視為於IDG-ACCEL CHINA GROWTH FUND II L.P. 及IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. 擁有權益的所有股份中擁有權益。
4. Ho Chising 為持有IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50%權益的控股股東。彼被視為於IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 擁有權益的全部股份中擁有權益。
5. 周全為持有IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50%權益的另一位控股股東。彼被視為於IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 擁有權益的全部股份中擁有權益。
6. VENTECH CHINA II SICAR (「VENTECH」)的一般合夥人為VENTECH CHINA SARL(為一家於盧森堡註冊的私人有限公司)。根據證券及期貨條例，VENTECH CHINA SARL被視為於VENTECH擁有權益的全部股份中擁有權益。
7. 持股百分比乃根據本公司於2015年12月31日已發行股本總額480,000,000股股份計算得出。

除以上披露者外，於2015年12月31日概無人士知會本公司其於本公司之任何已發行股本中擁有權益或淡倉。

## Report of the Directors (Continued) 董事會報告(續)

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Year were the rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or the chief executive of the Company or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangement to enable the Directors to acquire such rights or benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### CONFIRMATION OF INDEPENDENCE

The Company has received written confirmations of independence from each INED, namely Mr. Yang Haoran, Mr. Hou Dong and Mr. He Qinghua, pursuant to Rule 5.09 of the GEM Listing Rules. As at the date of this report, the Company still considers the INEDs to be independent.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained a sufficient public float (i.e. at least 25% of the issued Shares were held by the public) as required under Rule 17.38A of the GEM Listing Rules during the Year and up to the date of this report.

### INTERESTS OF THE COMPLIANCE ADVISER

As notified by the Company's former compliance adviser, Quam Capital Limited (the "Former Compliance Adviser"), except for the compliance adviser agreement entered into between the Company and the Former Compliance Adviser on the Listing Date (the "Former Compliance Adviser Agreement"), neither the Former Compliance Adviser nor its directors, employees or close associates (as defined in the GEM Listing Rules) had any interests in relation to the Company or any member of the Group (including options or rights to subscribe for such securities) as at 31 December 2015, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

The Company and the Former Compliance Adviser have mutually agreed to terminate the Former Compliance Adviser Agreement with effect from 13 January 2016 due to the then changes in the personnel of the Former Compliance Adviser.

### 董事購買股份或債券之權利

本公司於本年度任何時間概無授權本公司任何董事或主要行政人員或其各自之配偶或未滿18歲子女透過收購本公司股份或債券而獲利，而上述人士亦無行使有關權利；本公司或其附屬公司亦無訂立任何安排，致使董事透過收購本公司或任何其他法人團體之股份或債券擁有該等權利或利益。

### 獨立性確認

本公司已獲各獨立非執行董事(即楊浩然先生、侯東先生及何慶華先生)根據創業板上市規則第5.09條發出有關其獨立性之書面確認書。於本報告日期，本公司認為所有獨立非執行董事均為獨立人士。

### 公眾持股量充足性

基於本公司可公開獲得之資料及就董事所知悉，董事確認，於本年度及截至本報告日期，本公司已根據創業板上市規則第17.38A條維持充足公眾持股量(即公眾持有已發行股份至少25%)。

### 合規顧問的權益

於2015年12月31日，如本公司前合規顧問華富嘉洛企業融資有限公司(「前合規顧問」)所告知，除本公司與前合規顧問於上市日期訂立的前合規顧問協議(「前合規顧問協議」)外，前合規顧問或其董事、僱員或緊密聯系人(如創業板上市規則所界定)概無於本公司或本集團任何成員公司(包括認購有關證券的期權或權利)擁有須根據創業板上市規則第6A.32條知會本公司的任何權益。

由於前合規顧問當時出現人士變動，本公司已與前合規顧問共同同意終止前合規顧問協議，自2016年1月13日起生效。

## Report of the Directors (Continued) 董事會報告(續)

The Company has appointed Lego Corporate Finance Limited as its new compliance adviser as required under Rules 6A.19 and 6A.27 of the GEM Listing Rules, with effect from 19 January 2016. Announcement on the change of compliance adviser has been made by the Company on 19 January 2016.

本公司已根據創業板上市規則第6A.19及6A.27條之規定委任力高企業融資有限公司為其新合規顧問，自2016年1月19日起生效。本公司已於2016年1月19日刊發變更合規顧問之公告。

### CORPORATE GOVERNANCE

Particulars of the Company's corporate governance practices are set out in the Corporate Governance Report on pages 44 to 54 of this annual report.

### 企業管治

本公司企業管治常規詳情載列於本年報第44至54頁內的企業管治報告。

### REVIEW BY AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") consists of three members, namely Mr. He Qinghua and Mr. Hou Dong, both are INEDs and Mr. Wei Zhonghua, a non-executive Director. Mr. He Qinghua is the chairman of the Audit Committee. It has reviewed with management the audited consolidated financial statements of the Company for the Year.

### 審核委員會審核

本公司審核委員會(「審核委員會」)由三名成員組成，即何慶華先生及侯東先生(該兩名人士為獨立非執行董事)以及魏中華先生(非執行董事)，何慶華先生為審核委員會主席。其已與管理層審閱本公司於本年度的經審核綜合財務報表。

### INDEPENDENT AUDITOR

There has been no change of the Independent Auditor in the past three years.

### 獨立核數師

於過往三年，獨立核數師並無變動。

The consolidated financial statements of the Company for the Year have been audited by BDO which will retire and, being eligible, offer itself for re-appointment at the forthcoming AGM. Having approved by the Board upon the Audit Committee's recommendation, a resolution to re-appoint BDO as the Independent Auditor and to authorise the Directors to fix its remuneration will be proposed at the forthcoming AGM.

本公司本年度綜合財務報表由立信德豪審核，其即將退任，且合資格並同意於即將舉行的股東週年大會膺選連任。經審核委員會推薦，董事會批准於即將舉行的股東週年大會提呈重選立信德豪為獨立核數師並授權董事會釐定其薪酬的決議案。

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

承董事會命  
主席  
魏中華

15 March 2016

2016年3月15日

## Corporate Governance Report 企業管治報告

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

During the Year, the Company had applied the principles and complied with all applicable code provisions as set out in the Corporate Governance Code (the “CG Code”) and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules except the following deviation as stated below:

Pursuant to code provision E.1.2 of the CG Code, the chairman of the Board (the “Chairman”) should attend the annual general meeting of the Company (the “AGM”). However, Mr. Wei Zhonghua, the Chairman, was unable to attend the AGM held on 24 June 2015 (the “2015 AGM”) due to other business engagements. In the absence of the Chairman, Mr. Tang Bin, an executive Director acted as chairman of the 2015 AGM to ensure an effective communication with the Shareholders.

### ANNUAL GENERAL MEETING

The Company held the 2015 AGM in Hong Kong so as to establish a good communication channel with the Shareholders.

### DIRECTORS’ SECURITIES TRANSACTIONS

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

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

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

於年內，本公司已遵守創業板上市規則附錄15所載企業管治守則(「企業管治守則」)及企業管治報告所載所有適用守則條文。惟下列事項除外：

根據企業管治守則條文第E.1.2條，董事會主席(「主席」)應當參加本公司股東週年大會。然而，主席魏中華先生因另有要務未能出席於2015年6月24日舉行的股東週年大會(「2015年股東週年大會」)，由於主席缺席，根據本公司組織章程細則規定，執行董事唐斌先生擔任2015年股東週年大會主席，以確保與股東之間進行有效溝通。

### 股東週年大會

本公司在香港召開了2015年股東週年大會，便於與股東的良好溝通。

### 董事進行之證券交易

本公司已採納創業板上市規則第5.48至5.67條所載之買賣規定標準(「買賣規定標準」)作為本公司董事進行證券交易的行為守則。

隨著本公司向所有董事作出特定查詢，彼等各自確認於本年度其已遵守買賣規定標準及就董事進行證券交易的行為守則。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### THE BOARD

During the Year, the Board comprised two executive Directors, namely Mr. Sun Jiangtao (Chief Executive Officer) and Mr. Tang Bin, three non-executive Directors, namely Mr. Wei Zhonghua (Chairman), Mr. Li Jianguang and Mr. Lan Xi and three independent non-executive Directors (“INEDs”), namely Mr. Yang Haoran, Mr. Hou Dong and Mr. He Qinghua.

#### Relationship

There was no financial, business, family or other material relationship among the Directors. The biographical details of each of the Directors are set out in the section headed “Directors and Senior Management Profiles” of this annual report.

#### Roles

The two executive Directors are responsible for the leadership and control of the Company and overseeing the Group’s businesses, strategic decisions and performances of the Company and its subsidiary (the “Group”) and are collectively responsible for promoting the success of the Company by directing and supervising its affairs.

The three INEDs are responsible for ensuring a high standard of financial and other mandatory reporting of the Board as well as providing a balance in the Board in order to effectively exercise independent judgement on the corporate actions of the Company so as to protect Shareholders’ interest and overall interest of the Group.

Throughout the Year, the Company had three INEDs and at all times met the requirement of the GEM Listing Rules that the number of INEDs must represent at-least one-third of the Board members and at least one of the INEDs has appropriate professional qualifications, or accounting or related financial management expertise.

The Company has received from each of the INEDs an annual written confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules and considers that all the INEDs to be independent.

### 董事會

於年內，董事會包括兩名執行董事(即孫江濤先生(行政總裁)及唐斌先生)、三名非執行董事(即魏中華先生(主席)、李建光先生及蘭希先生)以及三名獨立非執行董事(「獨立非執行董事」)(即楊浩然先生、侯東先生及何慶華先生)。

#### 關係

董事間並無財務、業務、家庭或其他重大關係。各董事之履歷詳情載列於本年報「董事及高級管理人員簡介」一節。

#### 角色

兩名執行董事負責領導及管控本公司以及監控本集團業務、戰略決策及本公司及其附屬公司(「本集團」)之表現，並且通過引導及監管其事務，共同負責促進本公司邁向成功。

三名獨立非執行董事負責確保董事會財務及其他強制性報告保持高水平，同時為董事會提供一種平衡以對本公司的企業行動行使有效獨立判斷，從而保護股東利益及本集團整體利益。

本年度內，本公司擁有三名獨立非執行董事且任何時間皆符合創業板上市規則之要求，即獨立非執行董事必須代表董事會成員至少三分之一且至少其中一名擁有適當專業資格或會計或相關財務管理專長。

本公司已收到各獨立非執行董事根據創業板上市規則第5.09條規定發出的年度獨立性書面確認，因此認為所有獨立非執行董事具有獨立性。

## Corporate Governance Report (Continued) 企業管治報告(續)

The Board is collectively responsible for the oversight of the management of the Company's business and the Group's affairs with the objective of enhancing shareholder value through granting authority to the Company's audit committee (the "Audit Committee"), nomination committee (the "Nomination Committee") and remuneration committee (the "Remuneration Committee"). The Board approves and monitors the development and implementation of the Group's business policies, strategic decisions and directions. The Board is also responsible for reviewing monthly financial information, as well as reviewing and approving quarterly, interim and annual results, annual budget, and other business matters and all other functions reserved to the Board under the Company's articles of association (the "Articles of Association"). The Board may from time to time delegate certain functions to senior management of the Group if and when considered appropriate. The senior management is mainly responsible for the execution of the business plans, strategies and policies adopted by the Board and assigned to it from time to time.

The Board and its Nomination Committee, Remuneration Committee and Audit Committee are able to seek independent professional advice in appropriate circumstances at the Company's expenses in order to better discharge their supervisory duties to the Company.

In accordance with Rule A.1.8 of the CG Code, appropriate insurance cover has been arranged by the Company in order to provide protection in respect of legal action against its Directors.

### Meeting

During the Year, the Board held four regular meetings each at approximately quarterly interval. In addition, special Board meetings are held when required. Formal notice for each proposed regular meeting will be given at least 14 days before the day of the meeting. With regard to special Board meetings, notices will be issued within a reasonable period. The meeting agenda and all the accompanying documents relating to the proposed Board meeting will be sent to each Director at least three days before the day of the proposed meeting to ensure that the Directors have sufficient time to review relevant documents and prepare for the meeting. Directors can attend the Board meeting in person or through other electronic means of communication.

The company secretary of the Company (the "Company Secretary") or his delegate is responsible for keeping all Board meetings minutes. Draft minutes are normally circulated to the Directors for comments within a reasonable time after each meeting and the final version is open for the Directors' inspection. According to the GEM Listing Rules, any Directors and their close associates with a material interest in the transactions to be discussed at the Board meetings will abstain from voting on resolutions approving such transactions and will not be counted in the quorum at meetings.

董事會以提升股東價值為目標，透過授權予本公司之審核委員會（「審核委員會」）、提名委員會（「提名委員會」）及薪酬委員會（「薪酬委員會」），共同監督本公司業務運營及本集團事務之管理。董事會審批及監控本集團業務政策、戰略決定及方向的制度及實施；審閱每月之財務資料；審閱及批准季度、中期及年度業績、年度預算及其他業務事項以及董事會根據本公司之組織章程細則（「組織章程細則」）具有的其他職能。董事會可不時於其認為適當時向本集團高級管理人員授權若干職能。高級管理人員主要負責執行董事會採取及不時分派予其的業務計劃、策略及方針。

董事會及其轄下的提名委員會、薪酬委員會及審核委員會可於適當時候尋求獨立專業意見，費用由本公司承擔，以更好的履行彼等對本公司的監督職責。

根據企業管治守則第A.1.8條，本公司已為其董事購買適當保險，就針對彼等提起的法律行動為彼等提供保障。

### 會議

於本年度，董事會召開了四次定期會議，大約每季度召開一次。此外，在必要時會召開董事會特別會議。每次定期會議之正式通告會於會議舉行前最少14日發出。至於董事會特別會議，則會在合理期限內給予通告。會議議程及隨附之董事會會議文件會在擬定召開會議日期前至少三天全部呈交全體董事，以確保董事有充分時間審閱相關文件及為會議作出充分準備。董事可親身或通過其他電子通訊方式參加董事會會議。

在本公司公司秘書（「公司秘書」）或其受委代表負責保存所有董事會會議記錄。董事會會議記錄之初稿於每次會後在合理時間內提供所有董事傳閱並提出意見。董事可查閱最終定稿。根據創業板上市規則，任何董事及其緊密聯繫人，倘於董事會擬商議的交易中有重大權益，則須對批准該交易的決議案放棄權票，且不計入會議的法定人數。



# Corporate Governance Report (Continued)

## 企業管治報告(續)

### Attendances of Meetings

Four Board meetings, four Audit Committee meetings, one meeting for each of the Remuneration Committee and the Nomination Committee and the 2015 AGM were held during the Year. Attendances of these meetings by the Directors are set out below:

### 出席會議之情況

於本年度內共舉行4次董事會會議、4次審核委員會會議、1次薪酬委員會會議、1次提名委員會會議及2015年股東週年大會。董事出席該等會議之情況如下：

Name of Directors	Board	Meetings attended/Eligible to attend			2015 AGM
		Audit Committee	Remuneration Committee	Nomination Committee	
董事姓名	董事會	審核委員會	薪酬委員會	提名委員會	2015年股東週年大會
<i>Executive Directors</i> 執行董事					
Mr. Sun Jiangtao	4/4	N/A不適用	1/1	1/1	0/1
Mr. Tang Bin	4/4	N/A不適用	N/A不適用	N/A不適用	1/1
<i>Non-executive Directors</i> 非執行董事					
Mr. Wei Zhonghua	4/4	4/4	N/A不適用	N/A不適用	0/1
Mr. Zhang Zhen*	1/1	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Ms. Guo Jia*	1/1	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Mr. Li Jianguang**	3/3	N/A不適用	N/A不適用	N/A不適用	0/1
Mr. Lan Xi**	3/3	N/A不適用	N/A不適用	N/A不適用	0/1
<i>Independent Non-executive Directors</i> 獨立非執行董事					
Mr. Yang Guang*	1/1	N/A不適用	1/1	1/1	N/A不適用
Mr. Hou Dong	4/4	4/4	1/1	1/1	0/1
Mr. He Qinghua	4/4	4/4	N/A不適用	N/A不適用	0/1
Mr. Yang Haoran**	3/3	N/A不適用	N/A不適用	N/A不適用	0/1

\* Resigned as a Director with effect from 9 April 2015.

\*\* Appointed as a Director with effect from 9 April 2015.

\* 自2015年4月9日起辭任董事職務。

\*\* 自2015年4月9日起獲委任為董事。

## Corporate Governance Report (Continued) 企業管治報告(續)

### Directors' Induction and Continuing Professional Development

Each 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 the Director's responsibilities and obligations under the GEM Listing Rules and relevant statutory requirements. The Company is dedicated to arrange appropriate induction for the continuous professional development for all Directors at the Company's expenses to develop, replenish and refresh their knowledge and skills.

The Company will from time to time provide briefings to all Directors to develop and refresh the Directors' duties and responsibilities. All Directors are also encouraged to attend relevant training courses at the Company's expense.

During the Year, all Directors, namely Mr. Sun Jiangtao, Mr. Tang Bin, Mr. Wei Zhonghua, Mr Li Jianguang, Mr. Lan Xi, Mr. Yang Haoran, Mr. Hou Dong and Mr. He Qinghua have participated in continuous professional development by attending conferences and internal training as regards corporate governance, laws, regulations and the GEM Listing Rules, and reading materials relevant to their duties, responsibilities and the Group's business in order to develop, refresh and update their knowledge and skills.

Training records for the Year have been provided by all Directors to the Company.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman is Mr. Wei Zhonghua, and the chief executive officer of the Company is Mr. Sun Jiangtao. The roles of the Chairman and chief executive are separated and exercised by different individuals.

### NON-EXECUTIVE DIRECTORS

Each of the Non-executive Directors and the INEDs has been appointed for a term of two years.

### 董事就職及持續專業發展

各新委任董事於首次獲委任後皆會接受正式、全面而切身之培訓，以確保董事對本公司業務及運作有合適理解，董事可全面認識創業板上市規則及相關監管規定下自身之職責及義務。本公司致力於就所有董事之持續專業發展安排合適的培訓並提供有關經費，以發展、補充並更新彼等知識及技能。

本公司將不時向全體董事提供簡介，以發展及更新董事之職責及責任。全體董事亦須參與有關培訓課程，費用由本公司承擔。

於年內，所有董事即孫江濤先生、唐斌先生、魏中華先生、李建光先生、蘭希先生、楊浩然先生、侯東先生及何慶華先生均已參與持續專業發展，包括出席及參加有關企業管治、法律法規、創業板上市規則的會議及內部培訓以及閱讀有關彼等職務、責任及本集團業務之材料，以發展、補充並更新其知識及技能。

全體董事已向公司提供彼等於本年度的培訓記錄。

### 主席及行政總裁

本公司主席為魏中華先生，而本公司行政總裁為孫江濤先生。主席及行政總裁角色已予區分且由不同個別人士行使。

### 非執行董事

非執行董事及獨立非執行董事與本公司訂立兩年期服務合約。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD COMMITTEES

The Board has established, with written terms of reference, three Board Committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee, to oversee particular aspects of the Company's affairs. The Board Committees are provided with sufficient resources to discharge their duties.

The written terms of reference for each Board Committee are in line with the GEM Listing Rules and they are posted on the respective websites of the Stock Exchange and the Company.

#### Nomination Committee

The Company established the Nomination Committee on 9 November 2013 with written terms of reference in compliance with the CG Code. The primary duties of the Nomination Committee, among other things, are to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations to the Board regarding the appointment of Directors and candidates to fill vacancies on the Board; and assess the independence of INEDs. The Nomination Committee consists of three members, namely Mr. Yang Haoran, Mr. Hou Dong and Mr. Sun Jiangtao. Mr. Yang Haoran is the chairman of the Nomination Committee.

During the Year, one meeting was held by the Nomination Committee to review the structure, composition of the Board and the Board diversity policy; make recommendation on the re-appointment of the retiring Directors and assess the independence of INEDs. Attendance of the meeting has been disclosed on page 47 of this report.

#### Remuneration Committee

The Company established the Remuneration Committee on 9 November 2013 with written terms of reference in compliance with the CG Code. The primary duties of the Remuneration Committee, among other things, are to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group and to ensure that none of the Directors determines his/her own remuneration. The Remuneration Committee consists of three members, namely Mr. Hou Dong, Mr. Yang Haoran and Mr. Sun Jiangtao. Mr. Hou Dong is the chairman of the Remuneration Committee.

During the Year, one meeting was held by the Remuneration Committee to review the remuneration package of the Directors and senior management. Attendance of the meeting has been disclosed on page 47 of this report.

### 董事會委員會

董事會已成立三個董事會委員會，即審核委員會、薪酬委員會及提名委員會(皆有書面職權範圍)以監管本公司各方面的事務。董事會委員會獲提供充分資源以行使彼等職能。

各董事會委員會的書面職權範圍均符合創業板上市規則，且其分別公佈於香港聯合交易所有限公司(「聯交所」)及本公司網站。

#### 提名委員會

本公司於2013年11月9日成立提名委員會，並制定其書面職權範圍，以符合創業板企業管治守則的規定。提名委員會的主要職責為(其中包括)至少每年檢討一次董事會的架構、規模及組成(包括技能、知識及經驗)，以及就委任董事及候選人以填補董事會空缺向董事會提供建議及評核獨立非執行董事的獨立性。提名委員會由三名成員組成，即楊浩然先生、侯東先生及孫江濤先生。楊浩然先生擔任提名委員會主席。

於本年度，提名委員會舉行一次會議，審閱董事會架構組成，檢討董事會成員多元化政策審閱退任董事的重新委任事宜及就此作出推薦建議及評核獨立非執行董事的獨立性。會議之出席情況已於本報告第47頁披露。

#### 薪酬委員會

本公司於2013年11月9日成立薪酬委員會，並制定其書面職權範圍，以符合企業管治守則的規定。薪酬委員會的主要職責為(其中包括)就本集團全體董事及高級管理人員整體薪酬政策及架構向董事會提供建議；及確保概無董事自行釐定薪酬。薪酬委員會由三名成員組成，即侯東先生、楊浩然先生及孫江濤先生。侯東先生擔任薪酬委員會主席。

於本年度，薪酬委員會舉行一次會議，審閱本公司董事及高級管理人員薪酬組合。會議之出席情況已於本報告第47頁披露。

## Corporate Governance Report (Continued)

### 企業管治報告(續)

Details of the emoluments of the Directors and the senior management of the Company are set out in Note 9, Note 10 and Note 30(b) to the consolidated financial statements.

董事及本公司高級管理人員薪酬之詳情載於綜合財務報表附註9、附註10和附註30(b)內。

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

根據企業管治守則之守則條文第B.1.5條，高級管理人員(董事除外)之年度薪酬詳情載列於本年度之年度報告「董事及高級管理人員簡介」內，薪酬範圍如下：

Remuneration band	薪酬範圍	Number of individuals 人數
Less than HK\$1,000,000	少於1,000,000港元	1

### Audit Committee

The Company established the Audit Committee on 9 November 2013 with written terms of reference in compliance with the CG code. The terms of reference of the Audit Committee were revised and adopted on 30 December 2015 to include additional responsibility in relation to the risk management system arising from the Stock Exchange's proposal on the risk management and internal control under the CG Code applicable to accounting periods beginning on or after 1 January 2016. The primary duties of the Audit Committee, among other things are:

- (a) to make recommendations to the Board on the appointment, re-appointment and removal of external auditor;
- (b) to review the financial statements and provide material advice in respect of financial reporting;
- (c) to oversee internal control procedures of the Company;
- (d) to review arrangements for employees to raise concerns about financial reporting improprieties;
- (e) to review the financial control, risk management and internal control system of the Company;

### 審核委員會

本公司於2013年11月9日成立審核委員會，並制定其書面職權範圍，以符合企業管治守則的規定。審核委員會之職權範圍乃於2015年12月30日修訂及採納以包含有關風險管理系統之額外責任，該等責任自聯交所有關風險管理之建議及於2016年1月1日(或之後)起之會計期間適用之企業管治守則項下之內部監控產生。審核委員會的主要職責為(其中包括)：

- (a) 就委聘、續聘及任免外聘核數師向董事會提供建議；
- (b) 審閱財務報表，並就財務匯報提供實質性意見；
- (c) 監察本公司的內部控制程序；
- (d) 就僱員提出有關財務匯報不當的事宜進行檢討安排。
- (e) 檢討本公司之財務控制、風險管理及內部監控系統；

## Corporate Governance Report (Continued)

### 企業管治報告(續)

- |   |  |
|---|--|
| <p>(f) to discuss with the risk management and internal control systems with management to ensure that management has performed its duty to have effective systems; and</p> <p>(g) to consider major investigation findings on risk management and internal control matters as delegated by the board or on its own initiative and management's response to these findings.</p> | <p>(f) 與管理層討論風險管理及內部監控系統，確保管理層已履行職責建立有效的內部監控系統；及</p> <p>(g) 應董事會的委派或主動就有關風險管理及內部監控事宜的重要調查結果及管理層對調查結果的回應進行研究。</p> |
|---|--|

At present, the Audit Committee consists of three members, namely Mr. He Qinghua, Mr. Hou Dong, both are INEDs and Mr. Wei Zhonghua, a non-executive Director. Mr. He Qinghua is the chairman of the Audit Committee.

現時，本公司審核委員會由三名成員組成，分別為何慶華先生、侯東先生(二人為獨立非執行董事)及魏中華先生(非執行董事)。何慶華先生擔任審核委員會主席。

The Audit Committee held four meetings during the Year. Attendance of the meetings has been disclosed on page 47 of this report.

於本年度，審核委員舉行了四次會議。會議之出席情況已於本報告第47頁披露。

The Audit Committee meetings reviewed the first and third quarterly and the interim results for 2015 as well as the annual results of the Group for the year ended 31 December 2014 and the accounting principles and practice adopted by the Group and recommended to the Board for considering the re-appointment of BDO Limited, certified public accountants as the Company's independent auditor (the "Independent Auditor") at the 2015 AGM.

審核委員會會議審閱本集團於2015年之第一及第三季度業績及中期業績以及截至2014年12月31日止年度之全年業績以及本集團採用的會計原則及常規並於2015年股東週年大會向董事會推薦考慮續聘執業會計師立信德豪會計師事務所為本公司的獨立核數師(「獨立核數師」)。

The annual results for the Year have been reviewed by the Audit Committee at its meeting held on 15 March 2016 before submission to the Board for approval. The members of the Audit Committee considered that the results were prepared in accordance with applicable accounting standards and the GEM Listing Rules and sufficient disclosure has been made.

本集團本年度的全年業績於呈交董事會批准前已獲審核委員會於其2016年3月15日舉行的會議上審閱。審核委員會成員認為該等業績乃根據適用的會計準則及創業板上市規則編製，並已作出充分披露。

### Board Diversity Policy

The Board has adopted a board diversity policy and discussed all measurable objectives set for implementing the policy.

### 董事會多元化政策

董事會已採用一項董事會多元化政策且已討論所有實施該政策的所有可計量目標。

The Company recognises and embraces the benefits of diversity of Board members. It endeavours to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board.

本公司確認及信奉董事會成員多元化利益。其致力於確保董事會於技巧、經驗及多樣化方面達到平衡以符合本公司業務要求。所有董事會委任將繼續基於有益於董事成員多樣化利益基礎進行。候選人選舉將基於多樣化範圍，包括但不限於性別、年齡、文化及教育背景、經驗(專業或其他)、技能及知識。最終決定將基於所選定候選人將為董事會帶來的益處及貢獻作出。

## Corporate Governance Report (Continued) 企業管治報告(續)

### Corporate Governance Functions of the Board

The Board is responsible for performing the corporate governance functions of the Company, which are set out in the written terms of reference. The Board, among other matters, has reviewed this corporate governance report in discharge of its corporate governance functions, ensuring compliance with the GEM Listing Rules.

### INDEPENDENT AUDITOR'S REMUNERATION

The fees charged by the external auditor of the Company in respect of audit services provided to the Company and its subsidiaries for the Year amounted to HK\$559,000 (2014: HK\$559,000). The amount of non-audit service fee was HK\$112,000 (2014: HK\$40,000), primarily relating to transfer of listing.

### ACCOUNTABILITY AND AUDIT

The Board acknowledges its responsibility for preparing the financial statements of the Group and ensures that the financial statements have adopted the accounting principles generally accepted in Hong Kong and complied with the requirements of 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 the GEM Listing Rules. The Board is also responsible for the filing of appropriate accounting records that reasonably and accurately disclose the financial position of the Group at any time.

The statement of the Independent Auditor about their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report.

### INTERNAL CONTROL

The Board has overall responsibilities for the internal control system of the Group and for reviewing its effectiveness. The Board is also responsible for maintaining sound and effective internal control system to safeguard the interests of the Shareholders and the assets of the Group.

The Board considers that the internal controlling system of the Group operated efficiently for the Year.

### 董事會企業管治功能

董事會負責實施本公司企業管治功能，其載列於書面職權範圍。董事會(除其他事務外)檢討本企業管治報告以履行其企業管治功能，確保其符合創業板上市規則。

### 獨立核數師之酬金

本公司外聘核數師就本年度向本公司及其附屬公司提供審計服務所收取的費用為559,000港元(2014年：559,000港元)，非審計服務收費金額為112,000港元(2014年：40,000港元)，主要與轉板上市有關。

### 問責與審核

董事會負責編製本集團之財務報表，並確保財務報表已採納香港通用會計準則及遵守香港會計師公會頒佈之香港財務報告準則之規定，以及香港公司條例及創業板上市規則之披露規定。董事會亦負責存置適當的會計記錄，且相關的會計記錄須於任何時候均可合理準確地披露本集團之財務狀況。

獨立核數師關於彼等對本集團財務報表所負責任之聲明載於獨立核數師報告。

### 內部控制

董事會全面負責本集團之內部監控系統及檢討其有效性。董事會亦負責維持可靠及有效之內部監控系統以維護股東之權益及本集團之資產。

董事會認為，於本年度內，本集團的內部控制系統有效的運行。

## Corporate Governance Report (Continued)

### 企業管治報告(續)

#### COMPANY SECRETARY

The Company Secretary is Mr. Kwok Siu Man (“Mr. Kwok”), who has been appointed by the Board since 9 November 2013 and has been so nominated by Boardroom Corporate Services (HK) Limited (“Boardroom”) under an engagement letter made between the Company and Boardroom. The primary person at the Company with whom Mr. Kwok has been contacting is Ms. Wu Lingling, the acting chief financial officer of the Company, in relation to corporate secretarial matters. As Mr. Kwok was first appointed as the company secretary of a Hong Kong Hang Seng Index constituent stock company in 1991 and has been acting in such capacity for a number of other reputable companies listed on the Stock Exchange at material times since then, he is not required to have at least 15 hours of relevant professional training in the Year under the GEM Listing Rules. However, he delivered/attended relevant seminars organised by professional and other bodies for over 15 hours during the Year.

#### SHAREHOLDERS’ RIGHTS

##### Procedures for Shareholders to Convene an Extraordinary General Meeting (the “EGM”)

Shareholders are encouraged to attend all general meetings of the Company. Pursuant to Article 58 of the Articles of Association, Shareholders holding not less than 10% of the paid up capital of the Company can convene an EGM by depositing a requisition in writing to the Directors or the Company Secretary for the purpose of requiring the convening of the EGM. The written requisition shall be deposited to the Company Secretary at 31/F, 148 Electric Road, North Point, Hong Kong.

For the avoidance of doubt, Shareholders must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the principal place of business of the Company in Hong Kong at 31/F, 148 Electric Road, North Point, Hong Kong and provide their full name, contact details and identification in order to give effect thereto. Shareholders’ information may be disclosed as required by law.

##### Procedures for Shareholders to Send Enquires to the Board

Shareholders are encouraged to communicate with the Company for any enquiries in relation to the Group by contacting the Group’s Investor Relations team at [investor@shenzhouxing.com.cn](mailto:investor@shenzhouxing.com.cn). Upon receipt of the enquiries, the Investor Relations team will forward Shareholders’ enquiries and concerns to the Board, Board committees or management as appropriate. Alternatively, Shareholders can put forward any proposals at a Shareholders’ meeting.

#### 公司秘書

公司秘書為郭兆文先生(「郭先生」)，其自2013年11月9日獲董事會委任，並由寶德隆企業服務(香港)有限公司(「寶德隆」)根據本公司與寶德隆訂立的委聘書提名。就有關公司秘書事宜，本公司與郭先生之間的主要聯繫人為武玲玲女士(本公司的署任首席財務官)。由於郭先生於1991年首次獲委任為香港恒生指數成份股公司之公司秘書，並自此大部份時間在若干其他聯交所上市知名公司出任有關職位，本年度，其無需根據創業板上市規則接受至少15小時的相關專業培訓。然而，於本年度，彼參加／出席的由專業或其他機構組織的相關研討會已超過15小時。

#### 股東權利

##### 股東召開股東特別大會(「股東特別大會」)的程序

本公司鼓勵股東出席本公司的所有股東大會。根據組織章程細則第58條，持有本公司繳足資本不少於10%的股東可透過向本公司董事或公司秘書提交要求召開股東特別大會的書面要求召開股東特別大會。書面要求應遞交至本公司秘書處(香港北角電氣道148號31樓)。

為免生疑問，股東須向本公司於香港的主要營業地點(地址為香港北角電氣道148號31樓)登記及發出簽妥之書面申請原件、通知或聲明或諮詢(視情況而定)，並提供全名、聯繫信息及身份證明以使其生效。股東資料可依法披露。

##### 股東向董事會諮詢的程序

股東可透過發送電郵至[investor@shenzhouxing.com.cn](mailto:investor@shenzhouxing.com.cn)聯繫本集團的投資者關係團隊諮詢有關本集團的任何事宜。收到詢問後，投資者關係團隊將立即將股東詢問及質疑呈交董事會、董事會委員會或管理層(倘適合)。股東亦可在股東大會上提呈有關提案。

## Corporate Governance Report (Continued) 企業管治報告(續)

### Procedures for Shareholders to Propose a Person for Election as a Director

Subject to the statutes and the provisions of the Articles of Association, the Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an additional director.

A Shareholder may propose a person (other than himself/herself) for election as a Director by lodging the following documents at the Company's principal place of business in Hong Kong at 31/F, 148 Electric Road, North Point, Hong Kong, for the attention of the Company Secretary:

1. a notice in writing of the intention to propose that person for election as a Director; and
2. a notice in writing by that person of his/her willingness to be elected as a Director, together with that person's information as required to be disclosed under rule 17.50(2) of the GEM Listing Rules.

Such notices shall be lodged no earlier than the day after the dispatch of the notice of the general meeting appointed for such election at least seven (7) clear days before the date of the general meeting. The period for lodgement of such notices shall be at least seven (7) clear days in length.

## CONSTITUTIONAL DOCUMENTS

Pursuant to Rule 17.102 of the GEM Listing Rules, the Company has published on the respective websites of the Stock Exchange and the Company its Memorandum and Articles of Association. During the Year, no amendments were made to the constitutional documents of the Company.

### 股東提名人選參選董事的程序

根據法則及組織章程細則，本公司可不時於股東大會通過普通決議案選舉任何人士作為董事以填補董事臨時空缺或作為額外董事。

股東可通過將以下文件寄送到本公司的香港的主要營業地點香港北角電氣道148號31樓提請公司秘書關注的方式建議一名人士(其本人除外)參選董事：

1. 一項有意提名選舉該位人士為董事的書面通知；及
2. 一項該位被推選人士簽發表明其願意選舉之書面通知，連同根據創業板上市規則第17.50(2)條所要求披露之有關該名人士之資料。

提交該等通知須不早於指定進行該推選之股東大會通告寄發翌日，及不遲於該股東大會舉行日期前七(7)日。而向本公司發出該等通知之最短期間須為最少七(7)日。

## 章程文件

根據創業板上市規則第17.102條，本公司已分別於聯交所及本公司的網站登載其組織章程大綱及組織章程細則。於本年度，並無對本公司章程文件作出任何修改。



# Independent Auditor's Report

## 獨立核數師報告



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**TO THE SHAREHOLDERS OF CHINA BINARY SALE TECHNOLOGY LIMITED**  
*(incorporated in the Cayman Islands with limited liability)*

We have audited the consolidated financial statements of China Binary Sale Technology Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 57 to 116, which comprise the consolidated statement of financial position as at 31 December 2015, and the consolidated statement of 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.

致：神州數字銷售技術有限公司各股東  
(於開曼群島註冊成立之有限公司)

吾等已審核載列於第57至116頁神州數字銷售技術有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，包括於2015年12月31日之綜合公司財務狀況表，以及截至該日止年度之綜合全面收益表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他解釋資料。

## 董事就綜合財務報表之責任

貴公司董事負責根據香港會計師公會頒佈之香港財務報告準則及香港《公司條例》之披露規定編製該等綜合財務報表以作真實而公平之反映，並負責其認為編製綜合財務報表所必要的內部監控，以確保綜合財務報表之編製不存在由於欺詐或錯誤而導致的重大錯誤陳述。

## 審計師之責任

吾等之責任為根據吾等之審核對該等綜合財務報表發表意見，本報告根據協定之聘任條款僅向閣下(作為法人)呈報，除此之外，本報告不可用作其他用途。吾等概不就本報告之內容向任何其他人士負責或承擔責任。

吾等已根據香港會計師公會頒佈之香港審計準則進行審核工作。該等準則要求吾等遵守道德操守規範，並規劃及進行審核，從而合理確定該等綜合財務報表是否不存在任何重大錯誤陳述。

## Independent Auditor's Report (Continued) 獨立核數師報告(續)

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 judgment, 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 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 its 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 requirement of the Hong Kong Companies Ordinance.

#### **BDO Limited**

*Certified Public Accountants*

#### **Alfred Lee**

Practising Certificate Number P04960

Hong Kong, 15 March 2016

審核涉及執行程序以獲取有關綜合財務報表所載金額及披露資料之審核憑證。選定程序取決於審計師之判斷，包括評估因欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險。於評估該等風險時，審計師考慮與該實體編製綜合財務報表以作真實而公平反映相關之內部監控，從而設計出適當之審核程序，但並非對該實體之內部監控之有效性發表意見。審核亦包括評估董事所採用之會計政策之合適性及所作出之會計估計之合理性，以及評價綜合財務報表之整體呈列方式。

吾等相信，吾等已獲取充足並適當之審核憑證，能夠為吾等之審核意見提供基礎。

### 意見

吾等認為，綜合財務報表已根據香港財務報告準則真實而公平地反映貴集團於2015年12月31日之財政狀況及貴集團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》之披露規定妥善編製。

#### **香港立信德豪會計師事務所有限公司**

*執業會計師*

#### **李嘉威**

執業證書編號P04960

香港，2016年3月15日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 31 December 2015 截至2015年12月31日止年度

		Notes 附註	2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Revenue	收入	7	48,329	63,094
Cost of revenue	收入成本		(6,827)	(20,382)
Gross profit	毛利		41,502	42,712
Other income and gains	其他收入及收益	7	1,651	1,689
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益的金融資產公平值變動		386	(400)
Selling and distribution expenses	銷售及分銷開支		(3,115)	(3,579)
Administrative expenses	行政開支		(15,120)	(13,022)
Profit before income tax expense	除所得稅開支前溢利	8	25,304	27,400
Income tax expense	所得稅開支	11	(7,032)	(6,789)
<b>Profit and total comprehensive income for the year</b>	<b>年內溢利及全面收益總額</b>		<b>18,272</b>	20,611
Profit/(loss) and total comprehensive income for the year attributable to:	以下各項應佔年內溢利／(虧損)及全面收益總額：			
Owners of the Company	本公司擁有人		18,986	20,757
Non-controlling interests	非控股權益		(714)	(146)
			<b>18,272</b>	20,611
Earnings per share (RMB cents)	每股盈利(人民幣分)			
— Basic	— 基本	13	3.96	4.32

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 December 2015 於2015年12月31日

		Notes 附註	2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	1,839	1,539
Intangible assets	無形資產	15	2,131	1,804
Available-for-sale financial assets	可供出售金融資產	17	20,910	1,300
Total non-current assets	非流動資產總額		24,880	4,643
<b>Current assets</b>	<b>流動資產</b>			
Trade and bills receivables	貿易應收款項及應收票據	18	3,360	3,391
Prepayments, deposits and other receivables	預付款、按金及其他應收款項	19	68,884	44,825
Inventories	存貨	20	54,809	36,111
Amounts due from related companies	應收關連公司款項	21	2,942	3,973
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	22	986	600
Cash and cash equivalents	現金及現金等價物	23	45,499	64,820
Total current assets	流動資產總額		176,480	153,720
<b>Liabilities</b>	<b>負債</b>			
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	24	45,760	41,989
Other payables and accruals	其他應付款項及應計費用	25	13,839	9,746
Current tax liabilities	即期稅務負債		1,365	286
Total current liabilities	流動負債總額		60,964	52,021
<b>Net current assets</b>	<b>流動資產淨值</b>		115,516	101,699
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		140,396	106,342

## Consolidated Statement of Financial Position (Continued)

### 綜合財務狀況表(續)

As at 31 December 2015 於2015年12月31日

		Notes 附註	2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅務負債	26	6,873	4,366
Total non-current liabilities	非流動負債總額		6,873	4,366
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>133,523</b>	101,976
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Issued capital	已發行股本	27	2,941	2,941
Reserves	儲備		116,697	97,711
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>119,638</b>	100,652
			13,885	1,324
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>133,523</b>	101,976

On behalf of the Board  
代表董事會

**Wei Zhonghua**  
魏中華  
Director  
董事

**Sun Jiangtao**  
孫江濤  
Director  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2015 截至2015年12月31日止年度

		Equity attributable to owners of the Company 本公司擁有人應佔權益					Non-controlling interests 非控股權益		
		Issued capital 已發行股本	Share premium 股份溢價	Capital reserve 資本儲備	Statutory reserve 法定儲備	Retained earnings 保留盈利	Total 總計	Non-controlling interests 非控股權益	Total equity 總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
			(note 28(a)) (附註28(a))	(note 28(b)) (附註28(b))	(note 28(c)) (附註28(c))	(note 28(d)) (附註28(d))			
At 1 January 2014	於2014年1月1日	2,941	47,899	1,371	9,994	17,690	79,895	—	79,895
Profit/(loss) and total comprehensive income for the year	年內溢利/(虧損)及全面收益總額	—	—	—	—	20,757	20,757	(146)	20,611
Capital contribution from non-controlling equity holders of a subsidiary	來自附屬公司非控股權益持有者的資本注資	—	—	—	—	—	—	1,470	1,470
Appropriation to statutory reserve	撥入法定儲備	—	—	—	2,584	(2,584)	—	—	—
At 31 December 2014 and 1 January 2015	於2014年12月31日及2015年1月1日	2,941	47,899	1,371	12,578	35,863	100,652	1,324	101,976
Profit/(loss) and total comprehensive income for the year	年內溢利/(虧損)及全面收益總額	—	—	—	—	18,986	18,986	(714)	18,272
Capital contribution from non-controlling equity holders of subsidiaries	來自附屬公司非控股權益持有者的資本注資	—	—	—	—	—	—	13,275	13,275
Appropriation to statutory reserve	撥入法定儲備	—	—	—	2,535	(2,535)	—	—	—
At 31 December 2015	於2015年12月31日	2,941	47,899	1,371	15,113	52,314	119,638	13,885	133,523

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2015 截至2015年12月31日止年度

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
<b>Profit before income tax expense</b>	<b>除所得稅開支前溢利</b>	<b>25,304</b>	27,400
Adjustments for:	經調整：		
Interest income	利息收入	<b>(1,338)</b>	(685)
Depreciation of property, plant and equipment	物業、廠房及設備 折舊	<b>527</b>	554
Written off of property, plant and equipment	撇銷物業、廠房及設備	<b>2</b>	—
Amortisation of intangible assets	無形資產攤銷	<b>292</b>	365
Impairment loss on prepayments	預付款減值虧損	<b>301</b>	206
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益的金融 資產公平值變動	<b>(386)</b>	400
Operating profit before working capital changes	營運資金變動前經營 溢利	<b>24,702</b>	28,240
Decrease in trade and bills receivables	貿易應收款項及應收票據 減少	<b>31</b>	1,709
Increase in prepayments, deposits and other receivables	預付款、按金及其他應收 款項增加	<b>(24,360)</b>	(21,460)
Increase in inventories	存貨增加	<b>(18,698)</b>	(17,945)
Decrease in amounts due from related companies	應收關連公司款項減少	<b>1,031</b>	2,114
Increase in trade payables	貿易應付款項增加	<b>3,771</b>	7,590
Increase in other payables and accruals	其他應付款項及應計費用 增加	<b>4,093</b>	4,862
<b>Cash (used in)/generated from operations</b>	<b>營運(所用)/所得現金</b>	<b>(9,430)</b>	5,110
Income taxes paid	已付所得稅	<b>(3,446)</b>	(6,265)
<b>Net cash used in operating activities</b>	<b>經營業務所用現金淨額</b>	<b>(12,876)</b>	(1,155)
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	<b>(829)</b>	(551)
Purchase of intangible assets	購買無形資產	<b>(285)</b>	(366)
Purchase of available-for-sale financial assets	購買可供出售金融資產	<b>(19,610)</b>	(1,300)
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益的 金融資產	<b>—</b>	(1,000)
Interest received	已收利息	<b>1,338</b>	366

## Consolidated Statement of Cash Flows (Continued)

## 綜合現金流量表(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(19,386)</b>	<b>(2,851)</b>
<b>Cash flows from financing activities</b>	<b>融資活動產生之現金流量</b>		
Capital contribution from non-controlling equity holders of a subsidiary	來自附屬公司非控股權益持有者的資本注資	12,941	—
<b>Net cash from financing activities</b>	<b>融資活動所得現金淨額</b>	<b>12,941</b>	<b>—</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(19,321)</b>	<b>(4,006)</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>年初現金及現金等價物</b>	<b>64,820</b>	<b>68,826</b>
<b>Cash and cash equivalents at the end of year</b>	<b>年末現金及現金等價物</b>	<b>45,499</b>	<b>64,820</b>
<b>Analysis of the balances of cash and cash equivalents</b>	<b>現金及現金等價物結餘分析</b>		
Cash and bank balances	現金及銀行結餘	45,499	64,820



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2015 截至2015年12月31日止年度

### 1. GENERAL INFORMATION

China Binary Sale Technology Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands on 11 May 2011. Its issued shares are listed on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company’s registered office and principal place of business are located at Floor 4, Willow House, Cricket Square, P.O. Box 2804, Grand Cayman KY1-1112, Cayman Islands and 6th Floor, No.1 Building Taiyueyuan, Haidian District, Beijing, the People’s Republic of China (the “PRC”) respectively.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in providing online transaction services by facilitating transactions between online game operators and online game users, and providing mobile top-up service to mobile subscribers in the PRC.

Pursuant to a group reorganisation (the “Reorganisation”) to rationalise the structure of the Group in preparation for the listing of the Company’s shares on the GEM of the Stock Exchange, the Company became the holding company of the Group. Details of the Reorganisation are as set out in “History and Development” of the prospectus issued by the Company dated 27 November 2013.

### 2. BASIS OF PRESENTATION AND PREPARATION

#### (a) Basis of presentation

As a result of the Reorganisation mentioned in note 1, the Group is regarded as a continuing entity resulting from the Reorganisation since management and equity holders of the entities comprising the Group which took part in the Reorganisation remained the same before and after the Reorganisation. Consequently, immediately after the Reorganisation, there was a continuation of risks and benefits to the ultimate controlling parties that existed prior to the Reorganisation.

### 1. 一般資料

神州數字銷售技術有限公司(「本公司」)於2011年5月11日在開曼群島註冊成立為獲豁免有限公司。本公司已發行股份於香港聯合交易所有限公司(「聯交所」)創業板市場(「創業板」)上市。本公司的註冊辦事處及主要營業地點分別位於Floor 4, Willow House, Cricket Square, P.O. Box 2804, Grand Cayman KY1-1112, Cayman Islands及中華人民共和國(「中國」)北京海澱區太月園1號樓6樓。

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

為籌備本公司股份於聯交所創業板上市，根據集團重組(「重組」)優化本集團架構後，本公司成為本集團的控股公司。有關重組的詳情載列於本公司於2013年11月27日刊發的招股章程「歷史及發展」章節。

### 2. 呈報及編製基準

#### (a) 呈報基準

由於進行附註1所述的重組，且組成本集團並參與重組的公司的管理層及權益持有人於重組前後維持不變，故本集團被視為因重組而形成的持續經營企業。因此，緊隨重組後，於重組前存在的最終控股人士所承擔的風險及所享有的利益仍然持續。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 2. BASIS OF PRESENTATION AND PREPARATION (Continued)

### (b) Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards (“HKASs”) issued by the Hong Kong Institute of Certified Public Accountants and Interpretations (hereinafter collectively referred to as the “HKFRSs”) and the disclosure requirements of Hong Kong Companies Ordinance. In addition, the financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

### (c) Basis of measurement

The consolidated financial statements have been prepared under the historical cost convention except for the financial assets at fair value through profit or loss, which are measured at fair value.

### (d) Functional and presentation currency

The consolidated financial statements have been presented in Renminbi (“RMB”), which is the same as the functional currency of the Company.

## 3. ADOPTION OF HKFRSs

### (a) Adoption of amendments to HKFRSs – first effective on 1 January 2015

HKFRSs (Amendments)	Annual Improvements 2010–2012 Cycle
HKFRSs (Amendments)	Annual Improvements 2011–2013 Cycle
Amendments to HKAS 19 (2011)	Defined Benefit Plans : Employee Contributions

The adoption of these amendments has no material impact on the Group’s financial statements.

## 2. 呈報及編製基準(續)

### (b) 合規聲明

綜合財務報表乃根據香港會計師公會頒佈之所有適用香港財務報告準則、香港會計準則及詮釋(以下稱「香港財務報告準則」)及香港公司條例之披露規定編製。此外，財務報表載有聯交所創業板證券上市規則規定之適用披露。

### (c) 計量基準

綜合財務報表乃根據歷史成本法編製，惟按公平值計入損益的金融資產除外，該等資產按公平值計量。

### (d) 功能及呈列貨幣

綜合財務報表乃以人民幣(「人民幣」)呈列，而人民幣亦為本公司的功能貨幣。

## 3. 採用香港財務報告準則

### (a) 採用香港財務報告準則的修訂 – 首次於2015年1月1日起生效

香港財務報告準則 (修訂本)	2010年至2012年 週期的年度改進
香港財務報告準則 (修訂本)	2011年至2013年 週期的年度改進
香港會計準則第19號的 修訂(2011年)	界定福利計劃： 僱員供款

採用該等修訂對本集團的財務報表並無重大影響。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 3. ADOPTION OF HKFRSs (Continued)

#### (b) New/revised HKFRSs that have been issued but are not yet effective

The Group has not early adopted the following potentially relevant new/revised HKFRSs, which have been issued but are not yet effective, in preparing the consolidated financial statements.

HKFRS 9 (2014)	Financial Instruments <sup>1</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>1</sup>

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

#### HKFRS 9 (2014) – Financial Instruments

HKFRS 9 introduces new requirements for the classification and measurement of financial assets. Debt instruments that are held within a business model whose objective is to hold assets in order to collect contractual cash flows (the business model test) and that have contractual terms that give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (the contractual cash flow characteristics test) are generally measured at amortised cost. Debt instruments that meet the contractual cash flow characteristics test are measured at fair value through other comprehensive income (“FVTOCI”) if the objective of the entity’s business model is both to hold and collect the contractual cash flows and to sell the financial assets. Entities may make an irrevocable election at initial recognition to measure equity instruments that are not held for trading at FVTOCI. All other debt and equity instruments are measured at fair value through profit or loss (“FVTPL”).

HKFRS 9 includes a new expected loss impairment model for all financial assets not measured at FVTPL replacing the incurred loss model in HKAS 39 and new general hedge accounting requirements to allow entities to better reflect their risk management activities in financial statements.

### 3. 採用香港財務報告準則(續)

#### (b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則

本集團於編製綜合財務報表時，並未提早採用以下已頒佈但尚未生效的潛在有關新頒佈／經修訂香港財務報告準則。

香港財務報告準則第9號(2014年)	金融工具 <sup>1</sup>
香港財務報告準則第15號	客戶合約收入 <sup>1</sup>

<sup>1</sup> 於2018年1月1日或以後開始的年度期間生效

#### 香港財務報告準則第9號(2014年)－金融工具

香港財務報告準則第9號引進有關金融資產分類及計量的新要求。按業務模式持有而目的為收取合約現金流的債務工具(業務模式測試)以及具產生現金流的合約條款且僅為支付本金及未償還本金利息的債務工具(合約現金流特徵測試)，一般按攤銷成本計量。倘該實體業務模式的目的為持有及收取合約現金流以及出售金融資產，則符合合約現金流特徵測試的債務工具以按公平值計入其他全面收益(「FVTOCI」)計量。實體可於初步確認時作出不可撤銷的選擇，以按FVTOCI計量並非持作買賣的股本工具。所有其他債務及股本工具按公平值計入損益(「按公平值計入損益」)。

香港財務報告準則第9號就並非按公平值計入損益的所有金融資產納入新的預期虧損減值模式(取代了香港會計準則第39號的已產生虧損模式)以及新的一般對沖會計規定，以讓實體於財務報表內更好地反映其風險管理活動。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 3. ADOPTION OF HKFRSs (Continued)

#### (b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

##### HKFRS 15 — Revenue from Contracts with Customers

The new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 supersedes existing revenue recognition guidance including HKAS 18 “Revenue”, HKAS 11 “Construction Contracts” and related interpretations.

HKFRS 15 requires the application of a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to each performance obligation
- Step 5: Recognise revenue when each performance obligation is satisfied

HKFRS 15 includes specific guidance on particular revenue related topics that may change the current approach taken under HKFRS. The standard also significantly enhances the qualitative and quantitative disclosures related to revenue.

The Group is in the process of making an assessment of the potential impact of these new/revised HKFRSs, but other than as described above, the directors anticipated that the application of other new and revised HKFRSs will have no material impact on the Group’s financial performance and position and/or on the disclosures set out in this report.

### 3. 採用香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則(續)

##### 香港財務報告準則第15號 — 客戶合約收入

有關新訂準則設立單一收益確認框架。框架的主要原則為實體應確認收益，以說明實體按反映交換商品及服務預期所得代價的金額向客戶轉讓所承諾商品或服務。香港財務報告準則第15號取代現有收益確認指引，包括香港會計準則第18號「收益」、香港會計準則第11號「建築合約」及相關詮釋。

香港財務報告準則第15號規定確認收益所應用的五個步驟：

- 第1步：識別與客戶所訂立合約
- 第2步：識別合約的履約責任
- 第3步：釐定交易價格
- 第4步：分配交易價格至各履約責任
- 第5步：於履行各履約責任後確認收益

香港財務報告準則第15號包括對與可能改變目前根據香港財務報告準則的做法的特定收益相關事宜的特定指引。有關準則亦顯著加強有關收入的定性及定量披露。

本集團現時正在評估該等新頒佈／經修訂香港財務報告準則的潛在影響，但除上述者外，董事預計，應用其他新訂及經修訂香港財務報告準則不會對本集團的財務表現及狀況及／或本報告所載的披露造成重大影響。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 3. ADOPTION OF HKFRSs (Continued)

#### (c) New Hong Kong Companies Ordinance provisions relating to the preparation of financial statements

The provisions of the new Hong Kong Companies Ordinance, Cap. 622, in relation to the preparation of financial statements apply to the Company in this financial year.

The directors consider that there is no impact on the Group's financial position or performance, however the new Hong Kong Companies Ordinance, Cap. 622, impacts on the presentation and disclosures in the consolidated financial statements. For example, the statement of financial position of the Company is now presented in the notes to the financial statements rather than as a primary statement and related notes to the statement of financial position of the Company are generally no longer presented.

### 3. 採用香港財務報告準則 (續)

#### (c) 有關編製財務報表之新香港公司條例規定

新香港公司條例(第622章)有關編製財務報表之規定將於本財政年度開始適用於本公司。

董事認為，新香港公司條例(第622章)對於呈列綜合財務報表及其中所作披露具有影響，但對於本集團之財務狀況或表現並無影響。例如本公司之財務狀況表目前呈列於財務報表附註而非單獨報表，且本公司的財務狀況表相關附註不再納入。

### 4. SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and the entities (including structured entities) now comprising the Group. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

#### (b) Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: (1) power over the investee, (2) exposure, or rights, to variable returns from the investee, and (3) the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

### 4. 主要會計政策

#### (a) 綜合基準

綜合財務報表包括本公司及本集團現時旗下實體(包括結構實體)的財務報表。集團公司間的交易及結餘連同未變現溢利於編製綜合財務報表時全數對銷。未變現虧損亦予以核銷，除非交易有證據證明所轉移資產出現減值，在該情況下虧損於損益確認。

#### (b) 附屬公司

附屬公司為本公司能行使控制權的受投資方。控制權乃於本公司具有：(1)對受投資方的權力，(2)承擔或有權獲取受投資方所帶來的可變回報，及(3)能夠使用其權力影響其回報而實現。倘有任何事件及情況表明控制權之任何該等因素發生變動，控制權予以重新評估。

於本公司的財務狀況表，於附屬公司的投資按成本減去減值虧損(如有)列賬。本公司按已收及應收股息作基準，將附屬公司的業績入賬。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and the costs directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are recognised as an expense in profit or loss during the financial period in which they are incurred.

Property, plant and equipment are depreciated so as to write off their cost or valuation net of expected residual value over their estimated useful lives on a straight-line basis. The depreciation rates, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period. The depreciation rates are as follows:

Office equipment	5 years
Computer equipment	5 years
Motor vehicles	5 years

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in profit or loss on disposal.

##### (d) Lease

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessee, rentals payable under operating leases net of any incentive received from the lessor are charged to the profit or loss on the straight-line basis over the lease terms.

#### 4. 主要會計政策(續)

##### (c) 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及累計減值虧損列賬。物業、廠房及設備的成本包括其購買價及收購該等項目的直接應佔成本。

其後的成本僅當與該項目相關的未來經濟利益將有可能流向本集團及該項目的成本能可靠地計量時，計入資產的賬面值內或確認為獨立的資產(如適用)。被重置部分的賬面值須予終止確認。所有其他維修及保養乃於其產生的財政期間的損益內確認為開支。

物業、廠房及設備以直線法於其估計可使用年期內計提折舊，以撇銷其減去預計殘值後的成本或估值。折舊率、殘值及折舊方法於各報告期末被檢討及作適當的調整。折舊率如下：

辦公設備	5年
電腦設備	5年
汽車	5年

倘資產的賬面值高於其估計可收回金額，則須即時被撇減至其可收回金額。

出售物業、廠房及設備項目的收益或虧損為出售所得款項淨額與其賬面值的差額，並於出售時在損益確認。

##### (d) 租賃

資產所有權的絕大部分回報及風險由出租人保留的租賃乃列為經營租賃。倘本集團為承租人，經營租賃的應付租金(扣除收取出租人的任何獎勵後)按租約年期以直線法於損益扣除。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 4. 主要會計政策(續)

##### (e) Intangible assets

###### (i) Acquired intangible assets

Intangible assets acquired separately are initially recognised at cost. The cost of intangible assets acquired in a business combination is fair value at the date of acquisition. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses.

The amortisation expense is recognised in profit or loss and included in administrative expenses. Amortisation is provided on a straight-line basis over its useful life as follows:

Computer software	5–10 years
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###### (ii) Internally generated intangible assets (research and development costs)

Expenditure on internally developed products is capitalised if it can be demonstrated that:

- it is technically feasible to develop the product for it to be sold;
- adequate resources are available to complete the development;
- there is an intention to complete and sell the product;
- the Group is able to sell the product; and
- sale of the product will generate future economic benefits; and expenditure on the project can be measured reliably.

Capitalised development costs are amortised over the periods the Group expects to benefit from selling the products developed. The amortisation expense is recognised in profit or loss and included in administrative expenses.

Development expenditure not satisfying the above criteria and expenditure on the research phase of internal projects are recognised in profit or loss as incurred.

##### (e) 無形資產

###### (i) 已收購無形資產

獨立收購的無形資產初步按成本確認。於業務合併中收購的無形資產的成本為收購日期的公平值。其後，具有有限可使用年期的無形資產按成本減累計攤銷及累計減值虧損列賬。

攤銷開支於損益確認，並列入行政開支內。無形資產以直線法按下列的可使用年期計提攤銷撥備：

電腦軟件	5–10年
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###### (ii) 內部產生無形資產(研發成本)

內部開發產品的開支如證實符合下列條件，則可作資本化：

- 開發該產品作銷售用途在技術上可行；
- 具備足夠資源以完成該項開發；
- 有意完成並銷售該產品；
- 本集團能銷售該產品；及
- 銷售產品將產生未來經濟利益；而該項目的開支能可靠地計量。

資本化開發成本於本集團預期銷售所開發產品的獲利期間內攤銷。攤銷開支於損益確認，並計入行政開支內。

不符合以上條件的開發開支及內部項目研究階段的開支，乃於產生時在損益確認。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### (e) Intangible assets (Continued)

###### (iii) Impairment

Intangible assets with finite lives are tested for impairment when there is an indication that an asset may be impaired (see the accounting policies in respect of impairment losses of non-financial assets in note 4(f)).

##### (f) Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of property, plant and equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased.

If the recoverable amount (i.e. the greater of the fair value less costs to sell and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately. The value-in-use calculation requires the directors to estimate the future cash flows expected to arise from the assets and the estimated future cash flows are discounted to their present value by using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

#### 4. 主要會計政策(續)

##### (e) 無形資產(續)

###### (iii) 減值

當有跡象顯示資產可能出現減值時，會對具有有限可使用年期的無形資產進行減值測試(見附註4(f)非金融資產減值虧損的會計政策)。

##### (f) 非金融資產減值

於各報告期末，本集團檢討物業、廠房及設備及無形資產的賬面值，以釐定是否有任何跡象顯示該等資產出現減值虧損，或先前確認的減值虧損不再存在或可能已減少。

倘估計資產的可收回金額(即減去銷售成本的公平值與使用價值間的較高者)低於其賬面值，則資產的賬面值須減少至其可收回金額。減值虧損即時確認為開支。計算使用價值需要董事估計預計來自有關資產的未來現金流，而估計未來現金流乃使用可反映目前市場對貨幣時間價值及資產特定風險的評估的除稅前貼現率折算至其現值，該未來現金流估計為未經調整。

倘減值虧損其後撥回，則資產的賬面值增至其可收回金額的經修改估計值，惟所增加的賬面值不得高於倘過往年度並無就該項資產確認減值虧損時原應釐定的賬面值。撥回的減值虧損即時確認為收入。



## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### (g) Financial instruments

###### (i) Financial assets

With reference to HKAS 39 issued by the HKICPA, the Group recognised its financial assets when it becomes a party to the contractual provisions of the instrument and classifies its financial assets at initial recognition, depending on the purpose for which the asset was acquired. Financial assets at fair value through profit or loss are initially measured at fair value and all other financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition of the financial assets. Regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

###### *Financial assets at fair value through profit or loss*

These assets include financial assets held for trading. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value, with changes in fair value recognised in profit or loss in the period in which they arise.

#### 4. 主要會計政策(續)

##### (g) 金融工具

###### (i) 金融資產

根據香港會計師公會所頒佈的香港會計準則第39號，本集團於訂立工具的合約條文時確認其金融資產，並在初步確認時，視乎收購資產的目的分類其金融資產。按公平值計入損益的金融資產初步按公平值計量，而所有其他金融資產初步按公平值加收購金融資產直接應佔的交易成本計量。以常規方式購買或出售的金融資產按交易日基準確認及終止確認。以常規方式購買或出售指根據合約(其條款要求於根據有關市場規例或慣例確立的一般時間框架內交付資產)購買或出售金融資產。

###### *按公平值計入損益的金融資產*

該等資產包括持作買賣的金融資產。分類為持作買賣的金融資產是指購入時以短期出售為目的金融資產。於初步確認後，按公平值計入損益的金融資產按公平值計量，公平值變動於產生期間於損益確認。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued) 4. 主要會計政策(續)

## (g) Financial instruments (Continued)

## (i) Financial assets (Continued)

*Loans and receivables*

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to clients (trade debtors), and also incorporate other types of contractual monetary asset. They are initially measured at fair value plus transaction costs that are directly attributable to the acquisition of the financial assets. At each reporting date subsequent to initial recognition, they are carried at amortised cost using the effective interest method, less any identified impairment losses.

*Available-for-sale financial assets*

These assets are non-derivative financial assets that are designated as available-for-sale or are not included in other categories of financial assets. For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, they are measured at cost less any identified impairment losses.

## (ii) Impairment loss on financial assets

The Group assesses, at the end of each reporting period, whether there is any objective evidence that financial asset is impaired. Financial asset is impaired if there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. Evidence of impairment may include:

- significant financial difficulty of the debtor;

## (g) 金融工具(續)

## (i) 金融資產(續)

*貸款及應收款項*

該等資產為附帶固定或待定期付款的非衍生金融資產，且並無在活躍市場報價。貸款及應收款項主要透過向客戶(貿易債務人)提供貨品及服務產生，當中亦包括其他類別的合約貨幣資產。貸款及應收款項初步按公平值加收購金融資產直接應佔的交易成本計量。於初步確認後各報告日期，貸款及應收款項乃採用實際利息法按已攤銷成本扣除任何已識別減值虧損列賬。

*可供出售金融資產*

該等資產為指定為可供出售且不包括在其他類別金融資產的非衍生金融資產。在活躍市場上並無報價且公平值無法可靠地計量之可供出售股本投資，與該等非上市股本工具有關並須以交付該等工具結算之衍生工具，則須按成本減任何已識別減值虧損計量。

## (ii) 金融資產的減值虧損

本集團會於各報告期末評估金融資產有否出現減值的客觀跡象。倘有客觀減值跡象顯示金融資產初步確認後發生的一項或多項事件，而該事件對能夠可靠估計的金融資產估計未來現金流有所影響，則金融資產出現減值。減值的跡象可包括：

- 債務人出現重大財務困難；

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 4. 主要會計政策(續)

##### (g) Financial instruments (Continued)

##### (ii) Impairment loss on financial assets (Continued)

- a breach of contract, such as a default or delinquency in interest or principal payments;
- granting concession to a debtor because of debtor's financial difficulty; and
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation.

##### *For loans and receivables*

An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate.

Impairment losses are reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have had the impairment not been recognised.

##### *For available-for-sale financial assets*

For available-for-sale equity investment that is carried at cost, an impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the carrying amount of the asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss is not reversed.

##### (g) 金融工具(續)

##### (ii) 金融資產的減值虧損(續)

- 違反合約，如拖欠或欠付利息或本金付款；
- 因債務人有財務困難而授予寬免；及
- 債務人很可能破產或進行其他財務重組。

##### *就貸款及應收款項*

倘有客觀跡象顯示資產出現減值，則減值虧損會於損益中確認，並按資產賬面值與按原實際利率貼現的估計未來現金流量的現值間的差額計量。

倘資產的可收回金額增加客觀地與於確認減值後所發生的事件有關，則減值虧損會於隨後期間撥回，惟撥回減值當日的資產賬面值不得超過假設並無確認減值而原本應有的已攤銷成本。

##### *就可供出售金融資產*

就按成本列賬的可出售股本投資而言，當有跡象顯示資產出現減值時於損益內確認減值虧損，且其減值虧損金額按資產賬面值與按類似金融資產之現行市場回報率折現估計未來現金流量之現值間的差額計算。該項減值虧損不會撥回。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued) 4. 主要會計政策(續)

### (g) Financial instruments (Continued)

#### (iii) Financial liabilities

With reference to HKAS 39 issued by the HKICPA, the Group recognised its financial liabilities when it becomes a party to the contractual provisions of the instrument and classifies its financial liabilities at initial recognition, depending on the purpose for which the liabilities were incurred.

The Group's financial liabilities at amortised cost, including trade payables, other payables and accruals, and amounts due to a related company and subsidiaries, are initially recognised at fair value, net of directly attributable transaction costs incurred, and are subsequently measured at amortised cost using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

#### (iv) Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

#### (v) Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

### (g) 金融工具(續)

#### (iii) 金融負債

根據香港會計師公會所頒佈的香港會計準則第39號，本集團於訂立工具的合約條文時確認其金融負債，並在初步確認時視乎所產生負債目的分類其金融負債。

本集團按攤銷成本計算的金融負債(包括貿易應付款項、其他應付款項及應計費用以及應付一間關連公司及附屬公司款項)初步按公平值減所產生的直接應佔交易成本確認，於其後以實際利息法按攤銷成本計量。有關利息開支會於損益內確認。

當負債終止確認及進行攤銷時，收益或虧損於損益中確認。

#### (iv) 實際利息法

實際利息法為計算金融資產或金融負債的攤銷成本及於有關期間分配利息收入或利息支出的方法。實際利率指可透過金融資產或負債的預期年期或(如適用)在較短期間內準確貼現估計未來現金進款或付款的利率。

#### (v) 股本工具

由本公司發行的股本工具按已收所得款項扣除直接發行成本入賬。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### (g) Financial instruments (Continued)

###### (vi) Derecognition

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKAS 39.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired.

##### (h) Inventories

Inventories are initially recognised at cost, and subsequently at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is calculated using the first-in first-out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and applicable selling expenses.

##### (i) Revenue recognition

Revenue from online transaction services represents service fees received from mobile subscribers and online game users, net of monies shared with the online game operators pursuant to the terms of the cooperation agreements with online game operators or the costs of mobile top-up credits sourced from PRC telecommunication companies and their distributors. Revenue is recognised when mobile top-up transactions have been completed.

Revenue from profit sharing with online game operators is recognised in monthly basis and based on the fees received from online game users, net of monies shared with the online game operators pursuant to the terms of the cooperation agreements with online game operators.

#### 4. 主要會計政策(續)

##### (g) 金融工具(續)

###### (vi) 終止確認

本集團在與金融資產有關的未來現金流量合約權利屆滿，或金融資產已轉讓，且該轉讓根據香港會計準則第39號符合終止確認標準時，終止確認金融資產。

倘於有關合約的指定責任獲解除、註銷或到期時，則會終止確認金融負債。

##### (h) 存貨

存貨初步按成本確認，其後按成本及可變現淨值的較低者確認。成本包括所有採購成本、轉移成本及將存貨達致其目前地點及狀況所產生的其他成本。成本以先入先出法計算。可變現淨值相當於一般業務過程中的估計售價減去達致完成的估計成本及作出銷售所需的估計成本。

##### (i) 收入確認

網上交易服務收入指向手機用戶及網上遊戲用戶收取的服務費，扣除根據與網上遊戲運營商所訂合作協議的條款與網上遊戲運營商攤分的款項，或向中國電信公司及其分銷商購買的手機話費充值金額的成本。收入於手機話費充值交易已經完成時確認。

分佔網上遊戲營運商溢利收入按月根據已收網上遊戲用戶的費用，扣除根據與網上遊戲運營商的合作協議條款與網上遊戲運營商應攤分款項確認。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### (i) Revenue recognition (Continued)

Revenue from online advertising services is recognised in the period in which the advertisement is displayed on a straight-line basis, and when collection of the receivable is probable.

Revenue from provision of information technology services is recognised when services are provided.

Interest income is accrued on a time basis on the principal outstanding at the applicable interest rate.

##### (j) Income taxes

Income taxes for the year comprise current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Except for recognised assets and liabilities that affect neither accounting nor taxable profits, deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates expected to apply in the period when the liability is settled or the asset is realised based on tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

#### 4. 主要會計政策(續)

##### (i) 收入確認(續)

網上廣告服務收入於刊登廣告期間按直線法及於應可能收到應收款項時確認。

提供技術服務的收益於提供服務時確認。

利息收入按時間基準就未償還本金按適用利率計算。

##### (j) 所得稅

年內所得稅包括即期稅項及遞延稅項。

即期稅項以日常業務的溢利或虧損為基礎，並就所得稅而言毋須課稅或不可扣稅的項目作調整，以及採用於報告期末已制定或實質制定的稅率計算。

遞延稅項就財務匯報而言的資產及負債的賬面值與就稅項而言採用的相關金額之間的暫時性差額確認。除不影響會計及應課稅溢利的已確認資產及負債外，所有暫時性差額須確認遞延稅項負債。倘應課稅溢利將可能用以抵銷可扣減暫時性差額，則確認遞延稅項資產。遞延稅項根據報告期末已制定或實質制定的稅率，按預期清償負債或變現資產的期間內適用的稅率計量。

遞延稅項負債乃就於附屬公司的投資所產生的應課稅暫時性差額確認，惟倘本集團能控制暫時性差額的撥回及暫時性差額將不可能於可見將來撥回除外。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### (j) Income taxes (Continued)

Income taxes are recognised in profit or loss except when they relate to items recognised to other comprehensive income in which case the taxes are also recognised in other comprehensive income.

##### (k) Foreign currency

Transactions entered into by the group entities in currencies other than the currency of the primary economic environment in which they operate (the “functional currency”) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income, in which case, the exchange differences are also recognised in other comprehensive income.

##### (l) Employee benefits

###### (i) Pension schemes

The employees of the Group’s subsidiaries which operate in the PRC are required to participate in central pension schemes operated by the local government. The subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension schemes. The contributions are charged to the profit or loss as they become payable in accordance with the rules of the central pension schemes.

#### 4. 主要會計政策(續)

##### (j) 所得稅(續)

所得稅於損益確認，惟倘其與已於其他全面收益確認的項目相關除外；在此情況下，稅項亦於其他全面收益確認。

##### (k) 外幣

集團實體以其經營所在主要經營環境的貨幣(「功能貨幣」)以外的貨幣進行的交易，乃按交易進行時的匯率入賬。外幣貨幣資產及負債按報告期末當時的匯率換算。以外幣計值按公平值列賬的非貨幣項目按釐定公平值當日匯率重新換算。以外幣按歷史成本計算的非貨幣項目不作重新換算。

結算與換算貨幣項目產生的匯兌差額於其產生期間於損益確認。重新換算按公平值列賬的非貨幣項目產生的匯兌差額計入期內損益，惟重新換算有關收益及虧損於其他全面收益內確認的非貨幣項目產生的差額除外，在此情況下，匯兌差額亦於其他全面收益內確認。

##### (l) 僱員福利

###### (i) 退休金計劃

本集團於中國經營的附屬公司的僱員須參與地方政府所運作的中央退休金計劃。附屬公司須向中央退休金計劃作出薪俸成本某百分比的供款。供款乃於其根據中央退休金計劃的規定到期支付時自損益扣除。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

##### (l) Employee benefits (Continued)

###### (ii) Other benefits

The Group contributes on a monthly basis to defined contribution housing, medical and other benefit plans organised by the PRC government. The PRC government undertakes to assume the benefit obligations of all existing and retired employees under these plans. Contributions to these plans by the Group are expensed as incurred. The Group has no further obligations for benefits for their qualified employees under these plans.

##### (m) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which will probably result in an outflow of economic benefits that can be reasonably estimated.

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, the existence of which 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.

##### (n) Government grants

Government grants are recognised when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as revenue in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

#### 4. 主要會計政策(續)

##### (l) 僱員福利(續)

###### (ii) 其他福利

本集團每月向中國政府所籌辦的界定供款住房、醫療及其他福利計劃作出供款。中國政府負責承擔此等計劃下所有現時及退休僱員的福利責任。本集團對此等計劃作出的供款於產生時核銷。本集團並無就此等計劃下的合資格僱員的福利承擔其他責任。

##### (m) 撥備及或有負債

倘本集團因過去事件須承擔法定或推定責任，而履行有關責任很可能引致可合理估計經濟利益的流出，則會就未確定時間或金額的負債確認撥備。

當不可能需要產生經濟利益流出時，或金額無法可靠估計，則該債務須披露為或有負債，除非產生經濟利益流出的可能性極低，則當別論。純粹憑一宗或多宗未來事件是否發生而確定存在的潛在債務，除非產生經濟利益流出的可能性極低，否則亦同時披露為或有負債。

##### (n) 政府補貼

政府補貼於合理假設將可收取及本集團將遵照所附有關條件時予以確認。就所產生之開支向本集團賠償之補貼，於產生期間按系統基準於損益表中予以確認為收益。就資產成本向本集團作出賠償之補貼，乃從資產之賬面值中扣除，其後以透過已減折舊開支按資產之可使用年期於損益表中有效地予以確認。



## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued) 4. 主要會計政策(續)

### (o) Related parties

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of key management personnel of the Group or the Company's parent.
- (b) An entity is related to the Group if any of the following conditions apply:
- (i) 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);
  - (ii) 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);
  - (iii) Both entities are joint ventures of the same third party;
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group;
  - (vi) The entity is controlled or jointly controlled by a person identified in (a); or

### (o) 關連方

- (a) 倘屬以下人士，則該人士或該人士的近親家庭成員與本集團有關聯：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本公司母公司的主要管理層成員。
- (b) 倘符合下列任何條件，即實體與本集團有關連：
- (i) 該實體與本集團屬同一集團的成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)；
  - (ii) 一間實體為另一實體的聯營公司或合營企業(或另一實體為成員公司的集團成員公司的聯營公司或合營企業)；
  - (iii) 兩間實體均為同一第三方的合營企業；
  - (iv) 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；
  - (v) 實體為本集團或與本集團有關連的實體就僱員利益而設的離職後福利計劃；
  - (vi) 實體受(a)所識別人士控制或受共同控制；或

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### (o) Related parties (Continued)

(b) (continued)

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the 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 and include:

(i) that person's children and spouse or domestic partner;

(ii) children of that person's spouse or domestic partner; and

(iii) dependents of that person or that person's spouse or domestic partner.

#### 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

In the application of the Group's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results 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.

#### 4. 主要會計政策(續)

##### (o) 關連方(續)

(b) (續)

(vii) 於(a)(i)所識別人土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。

(viii) 向本集團或本集團之母公司提供主要管理人員服務之實體或其所屬集團之任何成員公司。

一名人士的近親家庭成員指預期在與實體的交易中可影響該人士或受該人士影響的家庭成員，包括：

(i) 該人士之子女及配偶或家庭伴侶；

(ii) 該人士配偶或家庭伴侶的子女；及

(iii) 該人士的受養人或該人士的配偶或家庭伴侶。

#### 5. 主要會計判斷及估計

採用本集團的會計政策時，董事須對資產及負債的賬面值作出判斷、估計及假設，其未能從其他渠道可靠獲得。該等估計及相關假設乃基於過往經驗及其他被視為相關的因素而作出。實際結果或會有別於該等估計。

該等估計及相關假設須持續檢討。倘會計估計的修訂僅影響作出修訂的期間，則有關修訂會在該期間確認，而倘修訂對現時及未來期間均有影響，則須在作出修訂的期間及未來期間確認。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

##### (a) Impairment allowances for trade and bills receivables and prepayments, deposits and other receivables

The Group estimates the impairment allowances for trade and bills receivables and prepayments, deposits and other receivables by assessing the recoverability based on credit history and prevailing market conditions. This requires the use of estimates and judgments. Allowances are applied to trade and bills receivables and prepayments, deposits and other receivables where events or changes in circumstances indicate that the balances may not be collectible. Where the expectation is different from the original estimate, such difference will affect the carrying amounts of trade and bills receivables and prepayments, deposits and other receivables and thus the impairment loss in the period in which such estimate is changed. The Group reassesses the impairment allowances at the end of each reporting period.

##### (b) Useful lives of intangible assets and property, plant and equipment

The Group's management determines the estimated useful lives for the intangible assets and the property, plant and equipment of the Group. The estimate is based on the historical experience of the actual useful lives of the relevant assets of similar nature and functions. The estimated useful lives could be different as a result of technical innovations which would affect the related amortisation and depreciation charges included in the consolidated statement of comprehensive income.

##### (c) Estimate of income and deferred tax provisions

The Group is subject to taxation in various jurisdictions. Significant judgment is required in determining the amount of provision for taxation and the timing of payment of the related taxation. Where the final tax outcome is different from the amounts that were initially recorded, such differences would impact the income and deferred tax provisions in the period in which such determination were made.

#### 5. 主要會計判斷及估計(續)

##### (a) 貿易應收款項及應收票據以及預付款、按金及其他應收款項的減值撥備

本集團根據信貸記錄及現行市況評估貿易應收款項及應收票據以及預付款、按金及其他應收款項的可收回性，從而估計貿易應收款項及預付款、按金及其他應收款項的減值撥備。這須要作出估計及判斷。倘有事件或情況的轉變顯示餘款未能收回，則會就貿易應收款項及應收票據以及預付款、按金及其他應收款項計提撥備。倘預期貿易應收款項及應收票據以及預付款、按金及其他應收款項的可收回水平與原先估計不同，有關差額將會影響貿易應收款項及應收票據以及預付款、按金及其他應收款項的賬面金額，從而影響估計變更期間的減值虧損。本集團於各報告期末重新評估減值撥備。

##### (b) 無形資產及物業、廠房及設備的可使用年期

本集團的管理層負責釐定本集團無形資產及物業、廠房及設備的估計可使用年期。有關估計乃基於過往經驗及類似性質及功能的有關資產的實際可使用年期作出。由於技術革新會影響到列入綜合全面收益表內的相關攤銷及折舊支出，故估計可使用年期可能改變。

##### (c) 所得稅及遞延稅項撥備的估計

本集團須繳納多個司法權區的稅項。釐定稅項撥備數額及支付相關稅項的時間時，須作出重大判斷。倘最終稅項結果有別於初始入賬的金額，則該等差額會影響作出相關釐定期間的所得稅及遞延稅項撥備。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

### (d) Revenue recognition in respect of online transaction services

The Group assesses its business relationships with users of the mobile top-up services and suppliers of mobile top-up credits and determines that the Group is providing online transaction services in the majority of transactions by facilitating transactions between online game operators and online game users, and providing mobile top-up service to mobile subscribers, and accordingly reports revenue derived from such services on a net basis.

In determining whether the revenue from online transaction services shall be recorded on net basis or gross basis, the Group has made reference to indicators and requirements stated in HKAS 18 "Revenue". Determining whether the Group is acting as a principal or an agent requires judgment and consideration of all relevant facts and circumstances, and the Group considers itself has an agency relationship with online game operators under HKAS 18 by assessing the following features that are arising from its operations:

- It is the primary responsibility of the PRC telecommunication companies and the online game operators, and not the Group, for processing the mobile top-up associated with the mobile top-up credits provided to the mobile subscribers and the online game account charging to the online game users' accounts, respectively.
- The Group has minimal inventory risk for the transactions with mobile top-up credits sourced from the online game users as those mobile top-up credits were used to top up the mobile subscriber's requests instantaneously. Although the Group sources some mobile top-up credits from the PRC telecommunication companies and their distributors as buffer stocks in case there is a shortage of mobile top-up credits from online game users, these stocks are used solely to facilitate the transactions.

## 5. 主要會計判斷及估計(續)

### (d) 網上交易服務收入確認

本集團評估與手機話費充值服務用戶及手機話費充值金額供應商間的業務關係，並釐定本集團透過促進網上遊戲運營商與網上遊戲用戶間的交易以及向手機用戶提供手機話費充值服務來提供大部分交易中的網上交易服務，故按淨額基準呈報來自該等服務的收入。

於釐定網上交易服務收入應否按淨額基準或總額基準入賬時，本集團已參考香港會計準則第18號「收入」所述的指標及規定。釐定本集團是否以主事人或代理人身份行事時，需要對所有有關事實及情況作出判斷及考慮，透過評估以下因其營運產生的特點，本集團認為自己根據香港會計準則第18號與網上遊戲運營商代理關係：

- 處理與手機用戶獲提供的手機話費充值金額相關的手機話費充值以及為網上遊戲用戶賬戶進行網上遊戲賬號充值，乃中國電信公司及網上遊戲運營商(而非本集團)的首要責任。
- 由於該等手機話費充值金額乃按手機用戶要求用作即時充值，故本集團就從網上遊戲用戶獲取的手機話費充值金額的交易而承擔的存貨風險不大。儘管本集團從中國電信公司及其分銷商獲取部分手機話費充值金額作為網上遊戲用戶提供的手機話費充值金額不足時的緩衝存貨，該等存貨僅用於促進交易。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

### (d) Revenue recognition in respect of online transaction services (Continued)

- The service fees are usually predetermined pursuant to the terms of the cooperation agreements with online game operators.
- The credit risk of the Group is minimal as majority of the mobile subscribers either pay in advance or at time of requesting mobile top-up service, except for a minor portion of customers who are granted with credit period.

### (e) Control over Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”)

Beijing TJYL has been owned by Mr. Sun Jiangtao and Mr. Wei Zhonghua, the directors, and Mr. Wei Chunming, the then director, since its establishment. Under the prevailing laws and regulations in the PRC, companies with foreign ownership are prohibited from engaging in the internet information services business in the PRC. In order to enable the Company to obtain control over Beijing TJYL and its directly or indirectly owned subsidiaries, Beijing Shenzhoufu Technology Co., Ltd. (“Beijing Shenzhoufu”), Beijing Youxiping Technology Co., Ltd. (“Beijing Youxiping”), Beijing Shenzhoufu Network Technology Development Limited (“Shenzhoufu Network”) and Wanlefu Technology Limited (“Wanlefu Technology”) certain structured contracts (the “Structured Contracts”) were effectuated among Beijing TJYL, Mr. Sun Jiangtao, Mr. Wei Zhonghua, Mr. Wei Chunming and Shenzhoufu (Beijing) Software Technology Co., Ltd. (“Shenzhoufu Software”) (a 100% indirectly owned subsidiary of the Company), pursuant to which Shenzhoufu Software undertakes to provide Beijing TJYL with certain information consulting and technical supporting services in return for fees which represent a substantial amount of the profit generated by Beijing TJYL from its operation of online transaction services in the PRC.

## 5. 主要會計判斷及估計(續)

### (d) 網上交易服務收入確認(續)

- 服務費通常根據與網上遊戲運營商的合作協議條款預先釐定。
- 由於大部分手機用戶預先付款或於要求手機話費充值服務時付款，本集團的信貸風險不大，惟少數客戶獲授予信貸期。

### (e) 對北京天機移聯科技有限公司(「北京天機移聯」)的控制權

北京天機移聯自成立以來一直由董事孫江濤先生、魏中華先生及當時董事魏春明先生擁有。根據中國現行法律法規，外商擁有的公司不得在中國從事互聯網信息服務的業務。為使本公司能獲得北京天機移聯及其直接或間接擁有之附屬公司北京神州付科技有限公司(「北京神州付」)、北京遊戲瓶科技有限公司(「北京遊戲瓶」)及北京神州付網絡科技發展有限公司(「神州付網絡」)及玩樂付科技有限公司(「Wanlefu Technology」)的控制權，北京天機移聯、孫江濤先生、魏中華先生、魏春明先生與神州付(北京)軟件技術有限公司(「神州付軟件」)(本公司的間接全資附屬公司)簽立了若干結構性合約(「結構性合約」)，據此，神州付軟件承諾向北京天機移聯提供若干信息諮詢及技術支援服務以收取費用，該費用相當於北京天機移聯在中國經營其網上交易服務所賺取相當金額的溢利。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

##### (e) Control over Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”) (Continued)

To determine whether control exists over Beijing TJYL and its subsidiaries, the Group has considered the following factors in accordance with HKFRS 10 paragraph 7:

- The power over an investee to direct the relevant activities that significantly affect the investee’s return was granted to Shenzhoufu Software through the exclusive consulting and services agreement, under which Shenzhoufu Software is able to appoint directors, general manager and senior management personnel of Beijing TJYL, and thus is able to direct all major business decision of Beijing TJYL. Further, Shenzhoufu Software is able to cast the majority of votes at shareholder meetings. This right was transferred to Shenzhoufu Software as stated in the shareholder voting right entrustment agreement.
- Pursuant to the exclusive consulting and services agreement, substantially all profits of Beijing TJYL were transferred through consulting and technical supporting services fees payable by Beijing TJYL to Shenzhoufu Software, which expose the Group to variable returns from its involvement with the investee, and the shareholder voting right entrustment agreement gives Shenzhoufu Software the rights of the original shareholders including the rights to any dividend.

#### 5. 主要會計判斷及估計(續)

##### (e) 對北京天機移聯科技有限公司(「北京天機移聯」)的控制權(續)

為釐定對北京天機移聯及其附屬公司的控制權是否存在，本集團已根據香港財務報告準則第10號第7段考慮下列因素：

- 根據透過獨家諮詢及服務協議授予神州付軟件指導對受投資方回報具有重大影響的相關活動的權力，神州付軟件可委任北京天機移聯的董事、總經理及高級管理人員，故可指揮北京天機移聯的所有主要業務決策。另外，神州付軟件能於股東大會上投大多數票。此權力已按股東表決權委託協議所述轉讓予神州付軟件。
- 根據獨家諮詢及服務協議，北京天機移聯絕大部分溢利以北京天機移聯應付的諮詢及技術支援服務費的形式轉讓予神州付軟件，使本集團承擔其參與受投資方業務所帶來的可變回報，而股東表決權委託協議賦予神州付軟件原股東的權利，包括任何股息權利。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

##### (e) Control over Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”) (Continued)

- The Group has the ability to use its power over the investee to affect the amount of its returns as it exercises its power over Beijing TJYL on its own behalf and for its own benefit. The Group has complete decision making authority over Beijing TJYL and the Group’s decisions will significantly affect the amount of its returns (i.e. the amount of the profits of Beijing TJYL which it can obtain through the consulting and technical supporting services fees charged to Beijing TJYL).

As a result of the effects of the Structured Contracts, Beijing TJYL, Beijing Shenzhoufu, Beijing Youxiping and Shenzhoufu Network are accounted for as subsidiaries of the Company for accounting purposes.

##### (f) Impairment of available-for-sale investments

The directors review available-for-sale investments at the end of each reporting period to assess whether they are impaired. The Group records impairment charges on available-for-sale equity investments when there has objective evidence that an impairment indicator exists. The determination of whether the impairment indicator exists requires judgment. In making this judgment, management of the Group takes into account factors such as significant changes with an adverse effect that has taken place in technological, market, economic or legal environment in which the investees operate, and that indicates that the cost of the investment in the equity instrument may not be recovered.

#### 5. 主要會計判斷及估計(續)

##### (e) 對北京天機移聯科技有限公司(「北京天機移聯」)的控制權(續)

- 本集團可使用其對受投資方的權力以影響其就本身及以本身的利益行使對北京天機移聯的權力的回報金額。本集團具有北京天機移聯的全部決策授權，而本集團的決定將重大影響到其回報的金額(即其透過向北京天機移聯收取諮詢及技術支援服務費可獲取的北京天機移聯溢利金額)。

由於結構性合約的影響，北京天機移聯、北京神州付、北京遊戲瓶及神州付網絡就會計目的而言被視為本公司的附屬公司。

##### (f) 可供出售投資的減值

董事於各報告期末審閱可供出售投資以評估有關投資是否減值。如有客觀證據顯示存在減值，本集團就可出售股本投資錄得減值開支。於釐定是否存在減值跡象時須作出判斷。在進行判斷時，本集團管理層考慮被投資方經營所在地技術、市場、經濟或法律環境出現的具有不利影響的重大變動等因素，顯示股本工具投資成本可能不會收回。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

##### (g) Interests in Joy Credit Online Limited in which the Group holds less than 50% equity interest

The Group owns 48% equity interests in Joy Credit Online Limited. For the purpose of assessing whether or not the Group has control over Joy Credit Online Limited and its subsidiaries (collectively "Joy Credit Group"), the directors considered whether the Group has the ability to direct the relevant activities of Joy Credit Group. In making this judgement, the directors considered that the relevant activities of Joy Credit Online Limited are directed by the board of directors and all resolutions of directors' meeting are passed by simple majority. Since the Group is entitled to appoint 2 out of 3 directors into the board of directors of Joy Credit Online Limited, the Group dominates the board of directors of Joy Credit Online Limited and is able to direct the relevant activities of Joy Credit Group. The directors of the Company were therefore in the opinion that Group has control over Joy Credit Group during the year despite its shareholding therein was less than 50% and Joy Credit Online Limited and its subsidiaries qualified as subsidiaries of the Group under HKFRS 10 for the year ended 31 December 2015.

#### 5. 主要會計判斷及估計(續)

##### (g) 本集團於Joy Credit Online Limited持有不足50%的權益

本集團擁有Joy Credit Online Limited的48%權益。就評估本集團是否對Joy Credit Online Limited及其附屬公司(統稱「Joy Credit集團」)擁有控制權而言，董事將考慮本集團是否有能力指導Joy Credit集團的相關活動。於作出此判斷時，董事認為，Joy Credit Online Limited的相關活動乃由董事會指導且所有董事會決議案均獲簡單大多數董事通過。由於本集團有權委任Joy Credit Online Limited董事會三名董事中的兩個席位，故本集團對Joy Credit Online Limited的董事會具有主導權，且有能力指導Joy Credit集團的相關活動。因此，本公司董事認為，儘管本集團持有Joy Credit集團之權益少於50%，但本集團於年內對Joy Credit集團擁有控制權，且根據香港財務報告準則第10號，Joy Credit Limited及其附屬公司於截至2015年12月31日止年度合資格為本集團的附屬公司。



## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

##### (h) Power to exercise significant influence

Although the Group holds 20% or more of voting power (but not over 50%) in some of its investees, the directors of the Company were in the opinion that the Group does not have significant influence over these investees because:

- the Group did not have representation on the board of directors or equivalent governing body of the investee;
- the Group did not have participation in policy-making processes, including participation in decisions about dividends or other distributions;
- the Group did not have material transactions between the entity and its investee;
- there was no interchange of managerial personnel; and
- the Group did not have provision of essential technical information.

Therefore, the investments are treated as available-for-sale investments. Details are given in note 17.

#### 5. 主要會計判斷及估計(續)

##### (h) 行使重大影響力

儘管本集團持有其若干受投資方20%或以上(但低於50%)的投票權,本公司董事認為本集團對受投資方不具有重大影響力,乃由於:

- 本集團於被投資方董事會或等同監管機構並無代表;
- 本集團並無參與政策制定(包括參與決定股息或其他分派);
- 本集團於實體及其被投資方之間並無重大交易;
- 集團內部並無人事調配;及
- 本集團並無提供關鍵技術資料。

因此,該項投資分類為可供出售投資,詳情載列於附註17。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 6. SEGMENT REPORTING

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

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

## Information about major clients

There is no single customer contributed to 10% or more revenue to the Group's revenue for the year.

## 7. REVENUE, OTHER INCOME AND GAINS

Revenue, which is also the Group's turnover, mainly represents the service income from the provision of online transaction services by facilitating transactions between online game operators and online game users, and providing mobile top-up service to mobile subscribers, profit sharing with online game operators, provision of online advertising services and provision of information technology services net of business tax. An analysis of revenue, other income and gains is as follows:

## 6. 分部報告

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

本集團的所有業務於中國經營，故概無呈列地區資料。

## 有關主要客戶的資料

於本年度，概無單一客戶佔本集團10%或以上收入。

## 7. 收入、其他收入及收益

收入亦為本集團的營業額，主要指來自透過促進網上遊戲運營商與網上遊戲用戶間的交易及向手機用戶提供手機話費充值服務來提供網上交易服務，以及分佔網上遊戲運營商溢利、提供網上廣告服務及提供技術服務的服務收入(經扣除營業稅)。收入、其他收入及收益分析如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
<b>Revenue:</b>	<b>收入：</b>		
Provision of online transaction services	提供網上交易服務	43,266	63,022
Provision of information technology services	提供技術服務	5,060	—
Profit sharing with online game operators	分佔網上遊戲運營商溢利	—	61
Provision of online advertising services	提供網上廣告服務	3	11
		<b>48,329</b>	<b>63,094</b>
<b>Other income and gains:</b>	<b>其他收入及收益：</b>		
Government grants	政府補貼	312	1,000
Interest income	利息收入	1,338	685
Others	其他	1	4
		<b>1,651</b>	<b>1,689</b>

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 8. PROFIT BEFORE INCOME TAX EXPENSE

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

#### 8. 除所得稅開支前溢利

本集團除所得稅開支前溢利經扣除下列各項後得出：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	527	554
Written off of property, plant and equipment	撇銷物業、廠房及設備	2	—
Amortisation of intangible assets	無形資產攤銷	292	365
Impairment loss on prepayments	預付款減值虧損	301	206
Minimum lease payments under operating leases for buildings	樓宇經營租賃的最低租金	1,069	623
Development costs (note (a))	開發成本(附註(a))	3,742	2,677
Employee benefit expenses (including directors' remuneration)	僱員福利開支 (包括董事薪酬)		
Wages and salaries	工資及薪金	7,423	6,089
Pension scheme contributions	退休金計劃供款	1,166	1,010
Auditor's remuneration	審計師薪酬	458	469

Note:

- (a) Development costs mainly comprise staff costs RMB3,308,000 for the year ended 31 December 2015 (2014: RMB2,319,000), which are also included in the employee benefit expenses disclosed separately above. The Group did not capitalise any development costs for the year ended 31 December 2015 (2014: nil).

附註：

- (a) 開發成本主要包括員工成本，截至2015年12月31日止年度為人民幣3,308,000元(2014年：人民幣2,319,000元)，亦計入上文個別披露的僱員福利開支內。截至2015年12月31日止年度，本集團並無將任何開發成本撥充資本(2014年：無)。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 9. DIRECTORS' REMUNERATION

Directors' remuneration for the year, disclosed pursuant to the GEM Listing Rules and Section 383 of the Hong Kong Companies Ordinance, (Cap. 622) and the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G) is as follows:

## 9. 董事薪酬

根據創業板上市規則及香港公司條例(第622章)第383條及公司(披露董事利益資料)規則(第622G章)所披露,董事於本年度的薪酬如下:

		Salaries, allowance and benefit in kinds	Pension scheme contributions	Total	
	Fee	薪金、津貼及 實物利益	退休金計劃 供款	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
<b>Year ended 31 December 2015</b>	<b>截至2015年 12月31日止年度</b>				
<i>Executive directors</i>	<i>執行董事</i>				
Mr. Sun Jiangtao	孫江濤先生	—	254	32	286
Mr. Tang Bin	唐斌先生	—	255	32	287
<i>Non-executive directors</i>	<i>非執行董事</i>				
Mr. Wei Zhonghua	魏中華先生	—	—	—	—
Mr. Zhang Zhen (note (b))	張震先生(附註(b))	—	—	—	—
Mr. Lan Xi (note (a))	蘭希先生(附註(a))	—	—	—	—
Mr. Li Jianguang (note (a))	李建光先生(附註(a))	—	—	—	—
Ms. Guo Jia (note (b))	郭佳女士(附註(b))	—	—	—	—
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>				
Mr. Yang Guang (note (b))	楊光先生(附註(b))	—	—	—	—
Mr. Hou Dong	侯東先生	48	—	—	48
Mr. He Qinghua	何慶華先生	48	—	—	48
Mr. Yang Haoran (note (a))	楊浩然先生(附註(a))	54	—	—	54
		150	509	64	723
<b>Year ended 31 December 2014</b>	<b>截至2014年 12月31日止年度</b>				
<i>Executive directors</i>	<i>執行董事</i>				
Mr. Sun Jiangtao	孫江濤先生	—	244	30	274
Mr. Tang Bin	唐斌先生	—	230	30	260
<i>Non-executive directors</i>	<i>非執行董事</i>				
Mr. Wei Zhonghua	魏中華先生	—	—	—	—
Mr. Zhang Zhen (note (b))	張震先生(附註(b))	—	—	—	—
Ms. Guo Jia (note (b))	郭佳女士(附註(b))	—	—	—	—
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>				
Mr. Yang Guang (note (b))	楊光先生(附註(b))	48	—	—	48
Mr. Hou Dong	侯東先生	48	—	—	48
Mr. He Qinghua	何慶華先生	48	—	—	48
		144	474	60	678

Notes:

- (a) Appointed on 9 April 2015  
(b) Resigned on 9 April 2015

附註:

- (a) 於2015年4月9日獲委任  
(b) 於2015年4月9日辭任

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 9. DIRECTORS' REMUNERATION (Continued)

There was no arrangement under which a director waived or agreed to waive any remuneration during the year ended 31 December 2015 (2014: nil).

#### 10. FIVE HIGHEST PAID EMPLOYEES

During the year ended 31 December 2015, two (2014: two) of the five highest paid employees were directors of the Company. Details of the remuneration of the remaining three (2014: three) highest paid employees of the Group are as follows:

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	823	861
Pension scheme contributions	退休金計劃供款	74	90
		<b>897</b>	951

The remuneration of all the five highest paid employees fell within the band of nil to HK\$1,000,000 for each of the reporting periods.

During the years ended 31 December 2015 and 2014, no remuneration was paid by the Group to the directors or any of the five highest paid employees as an inducement to join or upon joining the Group or as compensation for loss of office. None (2014: none) of the persons, who were directors, waived or agreed to waive any emoluments during the year.

#### 9. 董事薪酬(續)

於截至2015年12月31日止年度內，概無董事放棄或同意放棄任何薪酬的安排(2014年：無)。

#### 10. 五名最高薪僱員

於截至2015年12月31日止年度，五名最高薪僱員中有兩名(2014年：兩名)為本公司董事。本集團其餘三名(2014年：三名)最高薪僱員的薪酬詳情如下：

於各報告期間，五名最高薪僱員的薪酬介乎零港元至1,000,000港元的範圍。

於截至2015年及2014年12月31日止年度期間，本集團概無向董事或任何五名最高薪僱員支付酬金，作為加入本集團時或加入之後的獎勵或離職補償。於本年度，概無(2014年：無)身為董事的人員放棄或同意放棄任何酬金。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 11. INCOME TAX EXPENSE

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

Pursuant to the relevant laws and regulations in the PRC, the PRC enterprise income tax rate of all the PRC subsidiaries, except for Shenzhoufu Software (see note (a) below) and Beijing Shenzhoufu (see note (b) below), was 25% on their taxable profits for the years ended 31 December 2015 and 2014.

The Group is not subject to any taxation under the jurisdiction of the Cayman Islands during the year ended 31 December 2015 (2014: nil). No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the year ended 31 December 2015 (2014: nil).

The amount of income tax expense charged to the consolidated statement of comprehensive income represents:

## 11. 所得稅開支

中國應課稅溢利稅項乃根據相關現有法例、詮釋及慣例為基準按適用稅率計算。

根據中國相關法律及法規，截至2015年及2014年12月31日止年度，所有中國附屬公司(不包括神州付軟件(見下文附註(a))及北京神州付(見下文附註(b))的中國企業所得稅稅率均按其應課稅溢利的25%計算。

本集團於截至2015年12月31日止年度毋須繳納開曼群島司法權區任何稅項(2014年：無)。由於本集團於截至2015年12月31日止年度並無在香港產生任何應課稅溢利，故概無作出香港利得稅撥備(2014年：無)。

在綜合全面收益表內扣除的所得稅開支金額指：

		2015	2014
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Current tax — PRC enterprise income tax	即期稅項 — 中國企業所得稅		
— tax for the year	— 年內稅項	4,525	4,526
— withholding tax	— 預扣稅	—	300
		4,525	4,826
Deferred tax (note 26)	遞延稅項(附註26)	2,507	1,963
Income tax expense	所得稅開支	7,032	6,789

# Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 11. INCOME TAX EXPENSE (Continued)

The income tax expense for the year can be reconciled to the Group's profit before income tax expense per the consolidated statement of comprehensive income as follows:

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Profit before income tax expense	除所得稅開支前溢利	25,304	27,400
Tax on profit before income tax expense, calculated at 25% (2014: 25%)	除所得稅開支前溢利的稅項，按25%計算(2014年：25%)	6,326	6,850
Effect of different tax rates in other jurisdictions	其他司法權區不同稅率的影響	492	426
Tax effect of non-deductible expenses	不可扣稅開支的稅務影響	42	115
Tax losses not recognised	未確認稅務虧損	652	315
Income tax on concession rates (note (a) & (b))	按優惠稅率計算的所得稅(附註(a)及(b))	(2,987)	(3,180)
Withholding tax arising on undistributed profits in a subsidiary (note (c))	附屬公司未分派溢利產生的預扣稅(附註(c))	2,507	2,263
Income tax expense	所得稅開支	7,032	6,789

Notes:

- (a) Shenzhoufu Software successfully obtained the "National High Technology Enterprise" status as at 30 October 2014, and this qualification is valid for 3 years starting from 2014 and the applicable PRC enterprise income tax rate was 15% for the year ended 31 December 2015 (2014: 15%).
- (b) Pursuant to the relevant laws and regulations in the PRC, Beijing Shenzhoufu qualified as "Software Enterprise" and is entitled to exemption from the PRC enterprise income tax for two years commencing from its first profit-making year of operation, following by a 50% reduction in the applicable tax rate for the next three years. Beijing Shenzhoufu's preferential tax rate for the year ended 31 December 2015 was 12.5% (being 50% of the standard tax rate of 25%) (2014: 12.5%).
- (c) Pursuant to the relevant laws and regulations in the PRC, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in the PRC. A lower withholding tax rate may be applied if there is a tax treaty between the PRC and the jurisdiction of the foreign investors. Accordingly, Shenzhoufu Software, being a wholly foreign-owned enterprise established in the PRC, is liable to a 10% withholding tax on its undistributed profit as determined in accordance with the PRC accounting rules and regulations.

### 11. 所得稅開支(續)

本集團於本年度的所得稅開支與綜合全面收益表內的除所得稅開支前溢利對賬如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Profit before income tax expense	除所得稅開支前溢利	25,304	27,400
Tax on profit before income tax expense, calculated at 25% (2014: 25%)	除所得稅開支前溢利的稅項，按25%計算(2014年：25%)	6,326	6,850
Effect of different tax rates in other jurisdictions	其他司法權區不同稅率的影響	492	426
Tax effect of non-deductible expenses	不可扣稅開支的稅務影響	42	115
Tax losses not recognised	未確認稅務虧損	652	315
Income tax on concession rates (note (a) & (b))	按優惠稅率計算的所得稅(附註(a)及(b))	(2,987)	(3,180)
Withholding tax arising on undistributed profits in a subsidiary (note (c))	附屬公司未分派溢利產生的預扣稅(附註(c))	2,507	2,263
Income tax expense	所得稅開支	7,032	6,789

附註：

- (a) 神州付軟件於2014年10月30日成功取得「國家高新技術企業」稱號，資格有效期由2014年起為期三年，截至2015年12月31日止年度，其適用的中國企業所得稅稅率為15%。
- (b) 根據中國有關法律法規，北京神州付符合資格為「軟件企業」，自其首個獲利營業年度起計兩年可獲豁免繳納中國企業所得稅，並於其後三年可獲適用稅率減半。北京神州付於截至2015年12月31日止年度的優惠稅率為12.5%（即標準稅率25%減半）（2014年：12.5%）。
- (c) 根據中國相關法律及法規，於中國成立的外資企業向外國投資者宣派的股息須徵繳10%預扣稅。倘中國與外國投資者所在司法權區訂有稅務條約，則較低的預扣稅率可能適用。因此，神州付軟件（為一間於中國成立的外商獨資企業）須就根據中國會計規則及條例所釐定的未分派溢利繳付10%預扣稅。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 12. DIVIDEND

No dividend was proposed or paid during the years ended 31 December 2015 and 2014.

#### 13. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit for the year attributable to owners of the Company and the weighted average of 480,000,000 ordinary shares (2014: 480,000,000) of the Company.

No diluted earnings per share is presented as there were no potential ordinary shares in issue during the year ended 31 December 2015 (2014: nil).

#### 12. 股息

於截至2015年及2014年12月31日止年度概無建議或派付任何股息。

#### 13. 每股盈利

每股基本盈利乃基於本公司擁有人應佔年度溢利及加權平均數480,000,000股普通股(2014年: 480,000,000股)計算。

截至2015年12月31日止年度並無潛在普通股發行,故並未呈列每股攤薄盈利(2014年: 無)。



## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 14. PROPERTY, PLANT AND EQUIPMENT 14. 物業、廠房及設備

		Office equipment 辦公室設備 RMB'000 人民幣千元	Computer equipment 電腦設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>31 December 2015</b>	<b>於2015年12月31日</b>				
Cost:	成本:				
At 1 January 2015	於2015年1月1日	260	2,386	917	3,563
Additions	添置	—	553	276	829
Written-off	撇銷	—	(44)	—	(44)
At 31 December 2015	於2015年12月31日	260	2,895	1,193	4,348
Accumulated depreciation:	累計折舊:				
At 1 January 2015	於2015年1月1日	234	1,353	437	2,024
Charge for the year	年內扣除	8	377	142	527
Written back on written-off	對撇銷之撥回	—	(42)	—	(42)
At 31 December 2015	於2015年12月31日	242	1,688	579	2,509
Net book value:	賬面淨值:				
At 31 December 2015	於2015年12月31日	18	1,207	614	1,839
<b>31 December 2014</b>	<b>於2014年12月31日</b>				
Cost:	成本:				
At 1 January 2014	於2014年1月1日	260	1,835	917	3,012
Additions	添置	—	551	—	551
At 31 December 2014	於2014年12月31日	260	2,386	917	3,563
Accumulated depreciation:	累計折舊:				
At 1 January 2014	於2014年1月1日	210	1,032	228	1,470
Charge for the year	年內扣除	24	321	209	554
At 31 December 2014	於2014年12月31日	234	1,353	437	2,024
Net book value:	賬面淨值:				
At 31 December 2014	於2014年12月31日	26	1,033	480	1,539

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 15. INTANGIBLE ASSETS

## 15. 無形資產

		Computer software 電腦軟件 RMB'000 人民幣千元
<b>31 December 2015</b>	<b>於2015年12月31日</b>	
Cost:	成本:	
At 1 January 2015	於2015年1月1日	3,940
Additions (note (a))	添置(附註(a))	619
At 31 December 2015	於2015年12月31日	4,559
Accumulated depreciation:	累計折舊:	
At 1 January 2015	於2015年1月1日	2,136
Charge for the year	年內扣除	292
At 31 December 2015	於2015年12月31日	2,428
Net book value:	賬面淨值:	
At 31 December 2015	於2015年12月31日	2,131
<b>31 December 2014</b>	<b>於2014年12月31日</b>	
Cost:	成本:	
At 1 January 2014	於2014年1月1日	2,104
Additions (note (b))	添置(附註(b))	1,836
At 31 December 2014	於2014年12月31日	3,940
Accumulated depreciation:	累計折舊:	
At 1 January 2014	於2014年1月1日	1,771
Charge for the year	年內扣除	365
At 31 December 2014	於2014年12月31日	2,136
Net book value:	賬面淨值:	
At 31 December 2014	於2014年12月31日	1,804

Notes:

- (a) The additions of intangible assets for the year ended 31 December 2015 included intangible assets of RMB334,000 from non-controlling interests of Wanlefu Technology.
- (b) The additions of intangible assets for the year ended 31 December 2014 included intangible assets of RMB1,470,000 contributed from non-controlling interests of Shenzhoufu Network.

附註:

- (a) 截至2015年12月31日止年度增加之無形資產包括來自玩樂付科技有限公司非控股權益貢獻之無形資產人民幣334,000元。
- (b) 截至2014年12月31日止年度增加之無形資產包括來自神州付網絡非控股權益貢獻之無形資產人民幣1,470,000元。

# Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 16. INVESTMENTS IN SUBSIDIARIES

The particulars of the Company's subsidiaries as at 31 December 2015 are as follow:

Name 名稱	Place and date of incorporation 註冊成立地點 及日期	Issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本	Attributable equity interests held by the Company 本公司所持 應佔股本權益		Place of operation and principal activities 經營地點及主要業務
			Direct 直接	Indirect 間接	
Shen Zhou Xing Limited ("Shen Zhou Xing")	Hong Kong, 19 May 2008	Issued and fully paid HK\$1 for 1 ordinary share	100%	—	Investment holding in Hong Kong
神州行有限公司 (「神州行」)	香港· 2008年5月19日	已發行及繳足股本 1股1港元普通股			於香港投資控股
Shenzhoufu Software <sup>1</sup>	PRC, 3 July 2008	Registered capital of RMB80,906,740	—	100%	Provision of consulting and technical supporting services to group companies in the PRC
神州付軟件 <sup>1</sup>	中國· 2008年7月3日	註冊資本人民幣 80,906,740元			於中國向集團公司提供 諮詢及技術支援服務
Beijing TJYL <sup>2</sup>	PRC, 1 July 2005	Registered capital of RMB10,000,000	—	100%	Provision of online transaction services in the PRC
北京天機移聯 <sup>2</sup>	中國· 2005年7月1日	註冊資本人民幣 10,000,000元			於中國提供網上交易服務
Beijing Shenzhoufu <sup>2</sup>	PRC, 25 May 2011	Registered capital of RMB10,000,000	—	100%	Provision of online transaction services in the PRC
北京神州付 <sup>2</sup>	中國· 2011年5月25日	註冊資本人民幣 10,000,000元			於中國提供網上交易服務
Beijing Youxiping <sup>2</sup>	PRC, 2 August 2012	Registered capital of RMB10,000,000	—	100%	Profit sharing with online game operators and provision of online advertising services in the PRC
北京遊戲瓶 <sup>2</sup>	中國· 2012年8月2日	註冊資本人民幣 10,000,000元			分佔網上遊戲運營商溢利及 在中國提供網上廣告服務
Shenzhoufu Network <sup>2,4</sup>	PRC, 18 July 2014	Registered capital of RMB3,000,000	—	51%	Provision of internet information service business in the PRC
神州付網絡 <sup>2,4</sup>	中國· 2014年7月18日	註冊資本人民幣 3,000,000元			於中國提供網絡信息 服務業務
Prajna Technology Limited ("Prajna Technology")	British Virgin Islands ("BVI"), 30 April 2015	Issued and fully paid US\$1 ordinary shares	100%	—	Investment holding
Prajna Technology Limited (「Prajna Technology」)	英屬處女群島 (「英屬處女群島」), 2015年4月30日	已發行及繳足股本 1美元普通股			投資控股

### 16. 於附屬公司的投資

於2015年12月31日本公司附屬公司之詳情如下：

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 16. INVESTMENTS IN SUBSIDIARIES (Continued) 16. 於附屬公司的投資(續)

Name 名稱	Place and date of incorporation 註冊成立地點 及日期	Issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本	Attributable equity interests held by the Company 本公司所持 應佔股本權益		Place of operation and principal activities 經營地點及主要業務
			Direct 直接	Indirect 間接	
Joy Credit Online Limited <sup>5,9</sup>	Cayman Islands, 3 February 2015	Issued and fully paid US\$9,460 ordinary shares	—	48%	Investment holding
Joy Credit Online Limited <sup>5,9</sup>	開曼群島, 2015年2月3日	已發行及繳足股本 9,460美元普通股			投資控股
Lexiang Online Net Limited <sup>6,9</sup>	Hong Kong, 16 February 2015	Issued and fully paid HK\$1 ordinary shares	—	48%	Investment holding
樂享在線網絡有限公司 <sup>6,9</sup>	香港, 2015年2月16日	已發行及繳足股本 1港元普通股			投資控股
Wanlefu Software Technology Limited <sup>7,9</sup>	PRC, 11 September 2015	Issued and fully paid US\$1,950,000 ordinary shares	—	48%	Investment holding
玩樂付軟件科技 有限公司 <sup>7,9</sup>	中國, 2015年9月11日	已發行及繳足股本 1,950,000美元普通股			投資控股
Wanlefu Technology <sup>2,8</sup>	PRC, 25 November 2014	Registered capital of RMB1,350,000	—	51%	Provide promotion and distribution services of online game products for online game operators
玩樂付科技有限公司 <sup>2,8</sup>	中國, 2014年11月25日	註冊資本 人民幣1,350,000元			為網上遊戲運營商提供網絡 遊戲產品的推廣和分銷 服務

Notes:

- Shenzhoufu Software, a 100% directly owned subsidiary of Shen Zhou Xing, is registered as a wholly foreign-owned enterprise under the laws of the PRC.
- Interests existed by virtue of certain contractual arrangements as described in note 5(e).
- Beijing Youxiping, a 100% directly owned subsidiary of Beijing Shenzhoufu, is registered as a limited company under the laws of the PRC.
- Shenzhoufu Network, a 51% directly owned subsidiary of Beijing TJYL, is registered as a limited company under the laws of the PRC.
- Joy Credit Online Limited, a 48% directly owned subsidiary of Pranja Technology.
- Lexiang Online Net Limited, a 100% directly owned subsidiary of Joy Credit Online Limited.

附註:

- 神州付軟件為神州行的直接全資附屬公司，根據中國法律註冊為外商獨資企業。
- 藉附註5(e)所述的若干合約安排擁有權益。
- 北京遊戲瓶為北京神州付直接全資附屬公司，根據中國法律註冊為有限責任公司。
- 神州付網絡為北京天機移聯51%的直接附屬公司，根據中國法律註冊為有限責任公司。
- Joy Credit Online Limited為Pranja Technology擁有48%權益的直接附屬公司。
- 樂享在線網絡有限公司為Joy Credit Online Limited的直接全資附屬公司。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 16. INVESTMENTS IN SUBSIDIARIES (Continued)

Notes: (Continued)

- Wanlefu Software Technology Limited, a 100% directly owned subsidiary of Lexiang Online Net Limited, is registered as limited company under the laws of the PRC.
- Wanlefu Technology, a 51% directly owned subsidiary of Beijing TJYL, is registered as limited company under the laws of the PRC.
- The directors are of the opinion that, notwithstanding holding less than half of the voting rights of these companies, having considered in substance all facts and circumstances the Group has control over these companies. See note 5(g) for further details.

#### 17. AVAILABLE-FOR-SALE FINANCIAL ASSETS

Unlisted equity securities, at cost 非上市股本證券，按成本

The amount represents investment in 5 private companies in the PRC, which are engaged in Bitcoin trading and information, social communication, renovation service platform, IT system development, and peer-to-peer lending service platform in the PRC. The unlisted available-for-sale equity securities are measured at cost less impairment at each reporting date because the range of reasonable fair value estimates is so significant. Accordingly, the directors of the Company are of the opinion that fair value cannot be reliably measured. The directors of the Company have no intention to dispose of the available-for-sale financial assets at the end of reporting period.

The Group's strategic investments are 25.9% equity interest in Leyu Limited and 20% equity interest in Shijiazhuang Aiqiqi Information Technology Co. Ltd.. These companies are not accounted for using equity method as the Group does not have significant influence over these companies, evidenced by the lack of any direct or indirect involvement at board level.

#### 16. 於附屬公司的投資(續)

附註：(續)

- 玩樂付軟件科技有限公司為樂享在線網絡有限公司的全資附屬公司，根據中國法律註冊為有限公司。
- 玩樂付科技有限公司為北京天機移聯擁有51%權益的直接附屬公司，根據中國法律註冊成立為有限公司。
- 儘管於該等公司持有少於半數的投票權，但實際上經考慮所有事實及情況後，董事認為本集團擁有該等公司的控制權。進一步詳情見附註5(g)。

#### 17. 可供出售金融資產

	2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Unlisted equity securities, at cost 非上市股本證券，按成本	20,910	1,300

該金額指於中國五間私營公司之投資，有關公司在中國從事比特幣交易以及信息、社會通訊、創新服務平台、工作系統開發及P2P借貸服務平台。非上市可供出售股本證券於各報告期末按成本減減值計量，乃由於公平值合理估計範圍幅度甚大。為此，本公司董事認為其公平值不能可靠計量。於報告期末，本公司董事無意出售可供出售金融資產。

本集團的策略性投資為於持有Leyu Limited的25.9%權益及持有石家莊愛企奇資訊技術服務有限公司20%的權益。因本集團對其董事會缺乏任何直接指導或間接參與，因此對該等公司並無重大影響，故該等公司未使用權益法入賬。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 18. TRADE AND BILLS RECEIVABLES

## 18. 貿易應收款項及應收票據

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Trade and bills receivables from:	應收下列人士的貿易應收款項 及應收票據：		
— Third parties	— 第三方	3,360	3,391

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

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

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

貿易應收款項及應收票據(扣除減值虧損)的賬齡分析如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
0 to 3 months	0至3個月	3,109	3,390
3 to 6 months	3至6個月	194	—
6 months to 1 year	6個月至1年	56	—
1 to 2 years	1至2年	1	1
		3,360	3,391

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 18. TRADE AND BILLS RECEIVABLES (Continued)

The analysis of the Group's trade and bills receivables that were past due but not impaired as at the end of each of the reporting periods is as follows:

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Neither past due nor impaired (note (a))	未逾期及未減值(附註(a))	3,359	3,390
Within 12 months past due (note (b))	逾期少於12個月(附註(b))	—	—
More than 12 months past due (note (b))	逾期超過12個月(附註(b))	1	1
		<b>3,360</b>	3,391

Notes:

- (a) The balances that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.
- (b) Receivables that were past due but not impaired related to a number of independent customers that have a good track record with the Group. Based on past experience, the directors are of the opinion that no provision for impairment 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. The Group does not hold any collateral or other credit enhancements over these balances.

The Group recognised impairment loss on individual assessment based on the accounting policy stated in note 4(g)(ii).

#### 18. 貿易應收款項及應收票據(續)

於各報告期末，本集團逾期但尚未減值的貿易應收款項及應收票據的分析如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Neither past due nor impaired (note (a))	未逾期及未減值(附註(a))	3,359	3,390
Within 12 months past due (note (b))	逾期少於12個月(附註(b))	—	—
More than 12 months past due (note (b))	逾期超過12個月(附註(b))	1	1
		<b>3,360</b>	3,391

附註：

- (a) 未逾期及未減值的結餘與近期並無拖欠記錄的大量客戶有關。
- (b) 已逾期但尚未減值的應收款項與在本集團保持良好過往記錄的大量獨立客戶有關。根據過往經驗，董事認為由於信貸質素並無重大變動及結餘仍被認為可全數收回，故毋須就該等結餘作出減值撥備。本集團並無就該等結餘持有任何抵押品或其他加強信貸措施。

本集團根據附註4(g)(ii)所列的會計政策對個別評估確認減值虧損。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

## 19. 預付款、按金及其他應收款項

		2015	2014
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Prepayments (note (a))	預付款(附註(a))	59,312	42,353
Other receivables (note (b))	其他應收款項(附註(b))	9,569	2,463
Deposits	按金	3	9
		<b>68,884</b>	<b>44,825</b>

Notes:

- (a) The Group's prepayments were prepayments to online game operators and distributors of telecommunication companies in amount of RMB59,135,000 as at 31 December 2015 (2014: RMB42,007,000).
- (b) Included in the Group's other receivables were required guarantee funds deposited to online game operators in amount of RMB2,035,000 as at 31 December 2015 (2014: RMB1,630,000). Under cooperation agreements with the online game operators, the Group is required to make guarantee funds of a pre-agreed amount to the online game operators upon entering into the relevant cooperation agreements.

附註：

- (a) 本集團的預付款為向網上遊戲運營商及電信公司分銷商預付的款項，於2015年12月31日的金額為人民幣59,135,000元(2014年：人民幣42,007,000元)。
- (b) 本集團的其他應收款項包括必須向網上遊戲運營商交付的保證金，於2015年12月31日的金額為人民幣2,035,000元(2014年：人民幣1,630,000元)。根據與網上遊戲運營商訂立的合作協議，本集團須於訂立有關合作協議時向網上遊戲運營商作出一筆預先協定金額的保證金。



## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 20. INVENTORIES

## 20. 存貨

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Pre-paid mobile top-up credits	預付手機話費充值金額	54,549	35,784
Online game products	網上遊戲產品	260	327
		<b>54,809</b>	<b>36,111</b>

## 21. AMOUNTS DUE FROM RELATED COMPANIES

## 21. 應收關連公司款項

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Beijing Guotongbao Holdings Co., Ltd. ("Beijing GTB")	北京國通寶股份有限公司 (「北京國通寶」)	1,411	1,411
Beijing Qiandaobao Payment Technology Ltd. ("Beijing QDB")	北京錢袋寶支付技術有限公司 (「北京錢袋寶」)	1,531	2,562
		<b>2,942</b>	<b>3,973</b>

The related companies are either controlled by the directors or significant influenced by the directors, and the balances are non-trade in nature, unsecured, interest-free and repayable on demand.

關連公司受董事控制或受董事重大影響，而該等結餘為非貿易性質、無抵押、免息及須於要求時償還。

Maximum amounts due from the related parties are as follows:

應收關連人士的最高款項如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Beijing GTB	北京國通寶	1,411	6,087
Beijing QDB	北京錢袋寶	2,562	2,562

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 22. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

## 22. 按公平值計入損益的金融資產

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Investment in Bitcoin, at fair value	按公平值投資比特幣	986	600

The fair value of the Group's investment in Bitcoin is based on quoted market price.

本集團比特幣投資的公平值乃基於市場報價釐定。

## 23. CASH AND CASH EQUIVALENTS

## 23. 現金及現金等價物

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	45,499	64,820

The cash and cash equivalents of RMB33,290,000 was denominated in RMB at 31 December 2015 (2014: RMB64,685,000). RMB is not a freely convertible currency and the remittance of funds out of the PRC is subject to exchange restrictions imposed by the PRC Government.

於2015年12月31日，現金及現金等價物為人民幣33,290,000元(2014年：人民幣64,685,000元)，以人民幣計值。人民幣為不可自由兌換貨幣，故將資金匯出中國須受到中國政府施加的匯兌限制的規限。

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

銀行現金乃根據每日銀行存款利率的浮息率賺取利息。銀行結餘乃存放於近期並無違約記錄信譽良好銀行的存款。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 24. TRADE PAYABLES

#### 24. 貿易應付款項

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Trade payables to	應付下列人士的貿易應付款項：		
— Third parties	— 第三方	45,760	41,989

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

貿易應付款項為免息。本集團一般獲授的信貸期介乎1至30天。

The aging analysis of trade payables are as follows:

貿易應付款項的賬齡分析如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
0 to 3 months	0至3個月	43,515	39,539
3 to 6 months	3至6個月	16	633
6 months to 1 year	6個月至1年	47	826
Over 1 year	1年以上	2,182	991
		45,760	41,989

#### 25. OTHER PAYABLES AND ACCRUALS

#### 25. 其他應付款項及應計費用

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Receipts in advance	預收賬款	9,674	7,187
Other payables and accruals	其他應付款項及應計費用	2,818	2,150
Other tax payables	其他應付稅項	1,347	409
		13,839	9,746

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 26. DEFERRED TAX

Details of the deferred tax liabilities recognised and movements during the current and prior year:

## Deferred tax liabilities

		Undistributed earnings of PRC subsidiary 中國附屬公司未分派盈利 RMB'000 人民幣千元
At 1 January 2014	於2014年1月1日	2,403
Charged to profit or loss (note 11)	自損益扣除(附註11)	1,963
At 31 December 2014 and 1 January 2015	於2014年12月31日及2015年1月1日	4,366
Charged to profit or loss (note 11)	自損益扣除(附註11)	2,507
At 31 December 2015	於2015年12月31日	6,873

At 31 December 2015, the Group had unused tax losses of RMB3,975,000 (2014: RMB1,367,000) which would expire in five years' time. No deferred tax asset has been recognised in respect of the unused tax losses as the directors considered that the impact is minimal.

Expiry years of unrecognised tax losses:

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
2018	2018年	107	107
2019	2019年	1,260	1,260
2020	2020年	2,608	—

## 26. 遞延稅項

於本年度及過往年度已確認遞延稅項負債及變動詳情：

## 遞延稅項負債

		Undistributed earnings of PRC subsidiary 中國附屬公司未分派盈利 RMB'000 人民幣千元
At 1 January 2014	於2014年1月1日	2,403
Charged to profit or loss (note 11)	自損益扣除(附註11)	1,963
At 31 December 2014 and 1 January 2015	於2014年12月31日及2015年1月1日	4,366
Charged to profit or loss (note 11)	自損益扣除(附註11)	2,507
At 31 December 2015	於2015年12月31日	6,873

於2015年12月31日，本集團的未動用稅務虧損為人民幣3,975,000元(2014年：人民幣1,367,000元)，將於五年內到期。由於董事認為影響不大，故並無就未動用稅務虧損確認遞延稅項資產。

未確認稅務虧損的屆滿年期：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
2018	2018年	107	107
2019	2019年	1,260	1,260
2020	2020年	2,608	—

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 27. SHARE CAPITAL

### Authorised and issued share capital

		2015		2014	
		Number	RMB'000	Number	RMB'000
		數目	人民幣千元	數目	人民幣千元
<b>Authorised</b>	<b>法定</b>				
Ordinary shares of US\$0.001 each	每股0.001美元的 普通股	1,000,000,000	6,148	1,000,000,000	6,148
<b>Issued and fully paid</b>	<b>已發行及繳足</b>				
Ordinary shares of US\$0.001 each	每股0.001美元的 普通股				
At beginning and end of the year	於年初及年末	480,000,000	2,941	480,000,000	2,941

### Capital management policy

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the year.

Management regards total equity attributable to owners of the Company as capital. The amount of capital as at 31 December 2015 amounted to approximately RMB119,638,000 (2014: RMB100,652,000) which management considers as optimal having considered the projected capital expenditures and the strategic opportunities.

## 27. 股本

### 法定及已發行股本

### 資本管理政策

本集團管理資本的主要目標為保障本集團能持續經營，並維持理想的資本比率，以支持其業務。

本集團管理其資本架構及因應經濟狀況變動作出調整。為維持或調整資本架構，本集團可調整向股東的股息派付、向股東的資本退還或發行新股。於本年度，並無對管理資本的目標、政策或程序作出更改。

管理層視本公司擁有人應佔總權益為資本。於2015年12月31日，資本金額約為人民幣119,638,000元(2014年：人民幣100,652,000元)，管理層經考慮預測資本開支及策略機會後，認為屬最佳水平。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 28. RESERVES

Details of the movements on the Group's reserves are set out in the consolidated statement of changes in equity. Movements on the Company's reserves are set out below:

Company	本公司	Share Premium 股份溢價 RMB'000 人民幣千元 (note (a)) (附註(a))	Accumulated losses 累計虧損 RMB'000 人民幣千元 (note (d)) (附註(d))	Total 總額 RMB'000 人民幣千元
At 1 January 2014	於2014年1月1日	47,899	(12,174)	35,725
Loss and total comprehensive income for the year	年內虧損及全面收入總額	—	(1,799)	(1,799)
At 31 December 2014 and 1 January 2015	於2014年12月31日及2015年1月1日	47,899	(13,973)	33,926
Loss and total comprehensive income for the year	年內虧損及全面收入總額	—	(2,000)	(2,000)
At 31 December 2015	於2015年12月31日	47,899	(15,973)	31,926

## (a) Share premium

Amount subscribed for share capital in excess of nominal value, less of share issuing costs.

## 28. 儲備

本集團的儲備變動詳情載於綜合權益變動表。本公司的儲備變動載列如下：

## (a) 股份溢價

股份溢價指認購股本金額超出面值之款項，並經扣除股份發行成本。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

#### 28. RESERVES (Continued)

##### (b) Capital reserve

The reserve is arising from the capital contribution from equity holders resulted from the Reorganisation and also from the deemed contribution from equity holders in connection with the tax losses incurred by the related parties in prior years.

The deemed capital contribution from equity holders represents the savings of income tax payable to tax authority for the Group's business operated by the related parties that should otherwise be incurred should the related parties be not in a tax loss position, and the Group records this tax savings as capital contribution from the equity holders and the equivalent amount as income tax expense for the period.

##### (c) Statutory reserve

As stipulated by the relevant regulations in the PRC, the Company's subsidiaries established and operating in the PRC are required to appropriate 10% of their profit after tax (after offsetting prior year losses), as determined in accordance with the PRC accounting rules and regulations, to the statutory reserve until the reserve balance reaches 50% of the registered capital. The transfer to this reserve shall be made before distribution of dividend to equity owners. The statutory reserve fund can be used to make up prior years' losses, if any.

##### (d) Retained earnings/accumulated losses

The amount represents cumulative net gains and losses recognised in profit or loss.

#### 28. 儲備(續)

##### (b) 資本儲備

儲備乃因重組導致權益持有人注資以及視為權益持有人就關連人士於過往年度產生的稅務虧損作出的注資而產生。

視作權益持有人注資指就關連人士經營的本集團業務應付稅務機關的所得稅積蓄，倘關連人士並無稅務虧損，則會出現所得稅積蓄，而本集團分別將此稅項積蓄入賬為權益持有人注資及等同金額入賬期內所得稅開支。

##### (c) 法定儲備

按照中國有關法規規定，本公司於中國成立及經營的附屬公司須根據中國會計規則及法規將除稅後溢利(經抵銷過往年度虧損)10%轉撥法定儲備，直至儲備結餘達註冊資本50%為止。對此儲備的轉撥須於向權益持有人分派股息前作出。法定儲備基金可用作抵銷過往年度虧損(如有)。

##### (d) 保留盈利/累計虧損

該金額指於損益確認的累計淨收益及虧損。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 29. STATEMENT OF FINANCIAL POSITION 29. 財務狀況表

		Notes	2015	2014
		附註	RMB'000	RMB'000
			人民幣千元	人民幣千元
<b>Assets</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment in a subsidiary	於附屬公司投資		—	—
<b>Current assets</b>	<b>流動資產</b>			
Prepayments and other receivables	預付及其他應收款項		86	161
Amounts due from subsidiaries	應收附屬公司款項		49,923	49,923
Cash and cash equivalents	現金及現金等價物		189	29
Total current assets	流動資產總額		50,198	50,113
<b>Current liabilities</b>	<b>流動負債</b>			
Amounts due to subsidiaries	應付附屬公司款項		14,791	12,298
Other payables and accruals	其他應付款項及應計費用		540	948
Total current liabilities	流動負債總額		15,331	13,246
Net current assets	流動資產淨額		34,867	36,867
<b>NET ASSETS</b>	<b>資產淨額</b>		34,867	36,867
<b>Equity</b>	<b>權益</b>			
Issued capital	已發行股本	27	2,941	2,941
Reserves	儲備	28	31,926	33,926
<b>TOTAL EQUITY</b>	<b>權益總額</b>		34,867	36,867

On behalf of the Board  
代表董事會Wei Zhonghua  
魏中華  
Director  
董事Sun Jiangtao  
孫江濤  
Director  
董事



## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 30. RELATED PARTY TRANSACTIONS

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

#### (a) Related party transactions

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Rental charges paid to directors	付予董事的租金支出	633	577

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

#### (b) Key management personnel compensation

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors is as follows:

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	861	1,672

The remuneration of the Group's key management personnel fell within the band of nil to HK\$1,000,000 for the years ended 31 December 2015 and 2014.

- (c) During the year ended 31 December 2015, Beijing QDB provided the usage of electronic payment platform to the Group without any charges. The gross transaction amounts via the internet payment platform for the year ended 31 December 2015 were RMB38,855,000 (2014: RMB86,268,000).

### 30. 關連人士交易

除本報告其他地方所披露者外，本集團曾進行以下重大關連人士交易：

#### (a) 關連人士交易

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Rental charges paid to directors	付予董事的租金支出	633	577

交易乃按訂約方相互協定的預先釐定費率收費。

#### (b) 主要管理人員薪酬

本集團的主要管理人員薪酬(包括已支付予本公司董事的金額)如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	861	1,672

於截至2015年及2014年12月31日止年度，本集團主要管理人員的薪酬幅度介乎零港元至1,000,000港元。

- (c) 截至2015年12月31日止年度，北京錢袋寶供本集團免費使用電子支付平台。截至2015年12月31日止年度，透過互聯網付款平台進行交易的總額為人民幣38,855,000元(2014年：人民幣86,268,000元)。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 31. OPERATING LEASE COMMITMENTS

The Group leases certain properties under operating leases. The leases for properties usually run for an initial period of three months to two year.

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

## 31. 經營租賃承諾

本集團根據經營租約租賃若干物業。該等物業租約通常初步為期三個月至兩年。

於各報告期間末，本集團根據不可撤銷經營租約應付的未來最低租賃款項總額如下：

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元
Within one year	一年內	1,070	569
One year to two years	一至兩年	571	—
		<b>1,641</b>	569

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 32. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts and fair value of each of the categories of financial instruments as at the end of each of the reporting periods are as follows:

### 32. 按類別劃分的金融工具

於各報告期末的各類按類別劃分的金融工具的賬面值及公平值如下：

		2015		2014	
		Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公平值 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公平值 RMB'000 人民幣千元
<b>Financial assets</b>	<b>金融資產</b>				
<i>Available-for-sale financial assets:</i>	<i>可供出售金融資產：</i>				
— Unlisted equity securities	— 非上市股本證券	20,910	N/A 不適用*	1,300	N/A 不適用*
<i>Fair value through profit or loss — held for trading:</i>	<i>按公平值計入損益</i>				
— Bitcoin at quoted market	— 比特幣市場報價	986	986	600	600
<i>Loans and receivables:</i>	<i>貸款及應收款項：</i>				
— Trade and bills receivables	— 貿易應收款項及應收票據	3,360	3,360	3,391	3,391
— Financial assets included in prepayments, deposits and other receivables	— 計入預付款、按金及其他應收款項的金融資產	68,798	68,798	44,664	44,664
— Amounts due from related companies	— 應收關連公司款項	2,942	2,942	3,973	3,973
— Cash and cash equivalents	— 現金及現金等價物	45,499	45,499	64,820	64,820
		<b>142,495</b>	<b>121,585</b>	118,748	117,448
<b>Financial liabilities</b>	<b>金融負債</b>				
<i>Financial liabilities measured at amortised cost:</i>	<i>按攤銷成本計量的金融負債：</i>				
— Trade payables	— 貿易應付款項	45,760	45,760	41,989	41,989
— Financial liabilities included in other payables and accruals	— 計入其他應付款項及應計費用的金融負債	12,492	12,492	9,337	9,337
		<b>58,252</b>	<b>58,252</b>	51,326	51,326

\* The available-for-sale financial assets are measured at cost less impairment, and no fair value can be determined due to the range of estimation is significant (note 17).

\* 可供出售金融資產按成本減減值計量，由於估計範圍較大，故無法釐定公平值(附註17)。

## Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

## 32. 按類別劃分的金融工具(續)

下表提供透過公平值層級按公平值計量的金融工具分析：

第1層級：在活躍市場就相同資產或負債取得之報價(未經調整)；

第2層級：以第1級報價以外之資產或負債之可觀察輸入數據，無論是直接(即價格)或間接(即按價格推算)；及

第3層級：指透過運用並非基於可觀察市場數據之資產或負債輸入數據(不可觀察輸入數據)。

		2015			
		Level 1	Level 2	Level 3	Total
		第1層級	第2層級	第3層級	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Financial assets at fair value through profit or loss</b>	<b>按公平值計入損益的金融資產</b>				
– Bitcoin at quoted market	– 比特幣市場報價	986	–	–	986

		2014			
		Level 1	Level 2	Level 3	Total
		第1層級	第2層級	第3層級	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Financial assets at fair value through profit or loss</b>	<b>按公平值計入損益的金融資產</b>				
– Bitcoin at quoted market	– 比特幣市場報價	600	–	–	600

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 33. FINANCIAL RISK MANAGEMENT AND FAIR VALUE

The Group has various financial assets and liabilities such as cash and cash equivalents, trade and other receivables, trade and other payables and balances with related companies.

The main risks arising from the Group's financial instruments are foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

#### Foreign currency risk

The Group's monetary assets, liabilities and transactions are principally denominated in RMB, which is the functional currency of the Company. Therefore, the risk on foreign currency risk is minimal.

#### Credit risk

The Group's credit risk is primarily attributable to its trade and bills receivables, other receivables, amounts due from related companies and cash and cash equivalents. There was no history of default for amounts due from related companies and other receivables, and the bank deposits are placed in the banks with high credit-ratings.

In respect to trade and bills receivables, the Group trades only with recognised and creditworthy customers and the receivable balances are monitored on an ongoing basis and on an individual basis. However, the Group had a certain degree of concentration of credit risk on trade and bills receivables. The trade and bills receivables from the five largest debtors as at 31 December 2015 represented 88% (2014: 95%) of total receivables, respectively, while the largest debtor represented 33% (2014: 61%). Given the credit worthiness and reputation of the major debtors, the directors believe the risk arising from concentration is manageable and not significant.

### 33. 金融風險管理及公平值

本集團有多項金融資產及負債，如現金及現金等價物、貿易及其他應收款項、貿易及其他應付款項，以及與關連公司的結餘等。

本集團的金融工具所產生的主要風險為外幣風險、信貸風險及流動資金風險。董事會已審閱並同意管理各項風險的政策，概述如下。

#### 外幣風險

本集團的貨幣資產、負債及交易主要以人民幣計值，人民幣為本公司的功能貨幣。因此，外幣風險極微。

#### 信貸風險

本集團的信貸風險主要來自其貿易應收款項及應收票據、其他應收款項、應收關連公司款項及現金及現金等價物。應收關連公司款項及其他應收款項並無拖欠記錄，且銀行存款存放在高信貸評級的銀行。

就貿易應收款項及應收票據而言，本集團僅與知名且信譽良好的客戶交易，且應收結餘乃按持續及個別情況進行監察。然而，本集團在一定程度上存在貿易應收款項及應收票據信貸風險集中情況。於2015年12月31日，來自五大債務人的貿易應收款項分別佔應收款項總額的88% (2014年：95%)；而最大債務人則佔33% (2014年：61%)。鑒於主要債務人的信譽及聲譽，董事相信集中產生的風險為可控制及並不重大。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2015 截至2015年12月31日止年度

### 33. FINANCIAL RISK MANAGEMENT AND FAIR VALUE (Continued)

#### Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of cash flows from operations. The Group regularly reviews its major funding positions to ensure that it has adequate financial resources in meeting its financial obligations. The maturity profile of the Group's financial liabilities as at the end of each of the reporting periods, based on the contractual undiscounted payments, was less than one year.

#### Fair value

The carrying amounts of the financial assets and financial liabilities carried at amortised cost in the consolidated financial statements approximate their fair values due to the relative short term maturity of these financial instruments.

### 34. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 15 March 2016.

### 33. 金融風險管理及公平值(續)

#### 流動資金風險

本集團的目標為透過利用經營業務現金流量在持續獲取資金與靈活性之間保持平衡。本集團定期檢討其主要資金狀況，確保有足夠財務資源應付其財務承擔。根據已訂約未貼現付款，本集團於各報告期末的金融負債到期日少於一年。

#### 公平值

金融資產及金融負債的賬面值於綜合財務報表內按攤銷成本列賬，且由於該等金融工具的到期日較短，故其賬面值與其公平值相若。

### 34. 批准財務報表

本財務報表於2016年3月15日獲董事會批准及授權刊發。



# 神州數字

China Binary Sale Technology Limited

神州數字銷售技術有限公司