



**SING LEE SOFTWARE (GROUP) LIMITED**

**新利軟件(集團)股份有限公司\***

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8076)

**2016**

**Annual Report**

**年報**

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Hung Yung Lai (*Chairman*)  
Cui Jian  
Hung Ying

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Pao Ping Wing  
Thomas Tam (formerly known as Tam Kwok Hing)  
Lo King Man

### COMPANY SECRETARY

Tong Tsz Kwan, CPA, FCCA, FCIS, FCS

### COMPLIANCE OFFICER

Hung Yung Lai

### AUTHORISED REPRESENTATIVES

Hung Yung Lai  
Tong Tsz Kwan, CPA, FCCA, FCIS, FCS

### AUDIT AND RISK MANAGEMENT COMMITTEE

Pao Ping Wing (*Chairman*)  
Thomas Tam (formerly known as Tam Kwok Hing)  
Lo King Man

### REMUNERATION COMMITTEE

Pao Ping Wing (*Chairman*)  
Hung Yung Lai  
Thomas Tam (formerly known as Tam Kwok Hing)  
Lo King Man

### NOMINATION COMMITTEE

Hung Yung Lai (*Chairman*)  
Pao Ping Wing  
Thomas Tam (formerly known as Tam Kwok Hing)  
Lo King Man

### AUDITOR

Deloitte Touche Tohmatsu  
35/F One Pacific Place  
88 Queensway  
Hong Kong

### 執行董事

熊融禮 (主席)  
崔堅  
熊纓

### 獨立非執行董事

浦炳榮  
談國慶  
盧景文

### 公司秘書

唐旨均 CPA, FCCA, FCIS, FCS

### 監督主任

熊融禮

### 法定代表

熊融禮  
唐旨均 CPA, FCCA, FCIS, FCS

### 審核及風險管理委員會

浦炳榮 (主席)  
談國慶  
盧景文

### 薪酬委員會

浦炳榮 (主席)  
熊融禮  
談國慶  
盧景文

### 提名委員會

熊融禮 (主席)  
浦炳榮  
談國慶  
盧景文

### 核數師

德勤•關黃陳方會計師行  
香港金鐘道88號  
太古廣場一座35樓

# Corporate Information

## 公司資料

### PRINCIPAL BANKERS

Industrial and Commercial Bank of China (Asia) Limited  
Bank of China (Hong Kong) Limited  
Bank of China, Hangzhou Branch  
Industrial and Commercial Bank of China,  
Zhejiang Branch

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

32nd Floor, Morrison Plaza  
5-9A, Morrison Hill Road  
Wanchai  
Hong Kong

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton, HM11  
Bermuda

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Management (Bermuda) Limited  
Canon's Court, 22 Victoria Street,  
Hamilton, HM 12

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### GEM STOCK CODE

8076

### WEBSITE ADDRESS

[www.singlee.com.cn](http://www.singlee.com.cn)

### 主要往來銀行

中國工商銀行(亞洲)有限公司  
中國銀行(香港)有限公司  
中國銀行杭州分行  
中國工商銀行浙江省分行

### 總辦事處及主要營業地點

香港  
灣仔  
摩利臣山道5-9A號  
天樂廣場32樓

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton, HM11  
Bermuda

### 主要股份過戶登記處

Appleby Management (Bermuda) Limited  
Canon's Court, 22 Victoria Street,  
Hamilton, HM 12

### 香港股份過戶登記分處

卓佳雅柏勤有限公司  
香港  
皇后大道東183號  
合和中心22樓

### 創業板股份代號

8076

### 網址

[www.singlee.com.cn](http://www.singlee.com.cn)

# Chairman's Statement

## 主席報告

On behalf of the Board of Directors (the "Board") of Sing Lee Software (Group) Limited (the "Company"), I am pleased to present the audited financial results of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2016.

### BUSINESS REVIEW

#### Overall Business of the Group in 2016

In 2016, the Group exceeded the target and its profit was 543% of 2015. The outstanding performance mainly came from our three key products, including the "Bank-Business Express" (integrated payment products), banking capital products, and banking outsourcing service products, and was complemented by the "Bank-Hospital Express" and "Bank-School Express".

The further deepening of structural reform in the financial market provided ample opportunities, particularly so as banks strengthened regulatory measures and third party payment institutions kept enhancing marketing efforts, leading to the significant reduction of input to the original payment business model by the four major joint-stock banks in the year. Nonetheless, the Group made prompt adjustments to the output ratios and long-term development of the three key products based on the strategy of "enhancing capital products and expanding banking outsourcing service product mix to introduce new integrated payment concept to users through a dynamic business portfolio". Hence, its businesses and long-term development remained resilient to the market condition.

The implementation of the Bank Insolvency Act prompted the People's Bank to strengthen its control over the risk control products of the sector and tighten the capital and risk control requirements of the banking industry. Expecting continuous enhancement and improvement of regulations in the coming years, the Group has strategically put more efforts into the key capital and risk control products, which led to substantial increase in market share.

本人謹代表新利軟件(集團)股份有限公司(「本公司」)之董事會(「董事會」),欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零一六年十二月三十一日止年度之經審核財務業績。

### 業務回顧

#### 本集團二零一六年整體業務情況

本集團二零一六年超額完成指標,盈利達到二零一五年543%,源於三大支柱產品—銀商通(全支付產品)、銀行資金產品、銀行商戶外包服務,加上銀醫通及銀校通業務產出的輔助。

隨著金融市場進一步深化結構性改革,使其在改革中展示出更多機遇,尤其是銀行不斷提高監管措施,同時,協力廠商支付機構不斷加強市場推廣,致使四大股份制銀行今年大幅縮減原有模式支付業務的投入。但是,三大支柱產品在產出比例及長遠發展上即時做出調整,其策略是「加強資金產品,在不斷擴充商戶外包服務的基礎上,把新的全支付理念用組合拳及立體滾動的方式帶給使用者」,因此,集團在業務及長遠發展上並沒有受到過多的衝擊。

銀行破產法的出現,使人民銀行進一步加強對銀行風控產品監管,把銀行對資金風控的監管要求提到到更高的層次。因為此監管在未來數年將不斷加強及完善,所以,集團已在戰略上加大大資金風控支柱產品的投入,同時,市場的占比已明顯加大。

## Chairman's Statement 主席報告

Supported by the favourable population base, payment products have become channel-based products (mass products) that offer immense potential online and offline. Therefore, market expansion remains to be the Group's priority despite lower profits. Driven by the structural reform in the broader economy and continuous market adjustment, the banking outsourcing service business has extended to nine provinces in 2016. While the Group continued to expand the offline markets and joined hands with various banks to initiate projects targeting merchants and cardholders, formerly independent businesses were gradually consolidated as they developed, and banking outsourcing service products and payment products were combined to form a business portfolio, which, together with the key capital and risk control products, transformed into a flexible business portfolio.

### FUTURE OUTLOOK

The banking outsourcing service products, the business platform evolved from the Group's core operations and "Bank-School Express" remain our main sources of big data. With the help of these products, the Group will consolidate the big data and the online and offline businesses to form a unique OFFLINE TO ONLINE (O2O) model. We also plan to extend the collaborative model with various banks to other commercial banks. Meanwhile, the business portfolio will be better aligned to the overall development of the financial environment.

Expenses of the Group continued to decline, the Group will continue to implement stringent cost control, and strengthen the risk control over the overall operations and individual businesses in order to achieve a virtuous circle of identifying new revenue streams and lowering the costs.

支付已成為管道產品（大眾化產品），因為人口基數原因，它在未來（線上線下）將擁有很大的發展潛力，雖然相關利潤有所下降，但是，擴大市場任然是集團首要目標。在金融大環境結構性改革的推動及相關市場的持續調整下，商戶外包服務業務二零一六年已發展至9個省，不斷拓展線下市場的同時，和銀行合作以商戶及持卡人為核心的運營項目就自然形成，把原來分開的業務在發展上逐步結合起來，使銀行商戶外包服務和支付產品相結合，成為組合業務，再加上資金風控支柱產品，集團發展將整體形成靈活的支柱業務組合拳。

### 未來展望

銀行外包服務、由傳統業務延伸出來的商圈平台及銀校通仍然是集團大資料的重要來源，在此基礎上，集團將把行業大資料和線上線下業務相結合，形成有新利特色的OFFLINE TO ONLINE (O2O)模式，希望和銀行合作的運營模式可以推廣到其他商業銀行。同時，組合拳形式的發展將更為貼近整體金融環境的發展需求。

本集團費用持續下降，但仍將繼續嚴格控制成本，並加強整體及各項業務的風險監控，達到「開源節流」的良性循環。

# Chairman's Statement

## 主席報告

### ACKNOWLEDGEMENT

On behalf of the Board of Directors, I would like to express sincere gratitude to all shareholders for their support and to all employees for their loyalty and dedication. In addition, I would also like to extend heartfelt appreciation to our customers, partners, suppliers and bankers for their trust and support.

**Hung Yung Lai**  
*Chairman*

22 March 2017

### 致謝

本人謹代表董事會向一直支持本集團之所有股東及忠誠勤奮之員工致謝。此外，本人亦謹此就本集團客戶、合作夥伴、供應商及往來銀行對本集團之信心及信任，致以衷心感謝。

主席  
**熊融禮**

二零一七年三月二十二日



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

The Group is principally engaged in the development and sales of information and network technologies and services to the financial industry in the People's Republic of China (the "PRC").

Revenue of the Group comprises of:

For the year ended 31 December 2016 ("the financial year"), the Group recorded a total revenue of approximately RMB64,557,000, an increase of 16% as compared to the year ended 31 December 2015 (2015: approximately RMB55,819,000).

### 財務回顧

本集團主要在中華人民共和國（「中國」）從事開發及銷售有關金融業的信息、網絡科技及服務。

本集團的營業額包括：

截至二零一六年十二月三十一日止年度（「呈報年度」），本集團錄得銷售收入約為人民幣64,557,000元，較去年同期增加約16%（二零一五年：約人民幣55,819,000元）。

		Revenue 營業額	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Sales of software products	銷售軟件產品	8,717	8,494
Sales of related hardware products	銷售相關硬件產品	6,646	4,321
Provision of technical support services	提供技術支援服務	49,194	43,004
		<b>64,557</b>	<b>55,819</b>

The increase in the turnover of the Group was mainly attributable to the increase of 14% in the revenue of the Group's provision of technical support services when compared to the same period of last year. The total revenue for the year 2016 mainly came from the provision of technical support services. The source of total revenue for the year 2016 was the same as that for the year of 2015.

Cost of sales for the year ended 31 December 2016 is increased by 17% to approximately RMB34,109,000 (2015: approximately RMB29,223,000). Cost of sales increased in line with business activities. The Group's gross profit margin was 47% (2015: 48%) which remained stable. The Group has been implementing the strict cost control and making the best efforts to keep the current gross profit margin.

本集團營業額增加主要由於本集團提供技術支援服務與去年同期比較增長約14%所致。本集團二零一六年度的收入主要來自於提供技術支援服務。二零一五年度的收入來源與本年一致。

截至二零一六年十二月三十一日止年度，本集團之銷售成本上升至約人民幣34,109,000元（二零一五年：約人民幣29,223,000元）上升17%。銷售成本隨著業務活動增加而上升。本集團之毛利率為47%（二零一五年：48%），基本保持穩定。本集團一貫執行嚴格的成本控制，將繼續努力維持現有毛利率水準。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Cont'd)

Administrative expenses for the year ended 31 December 2016 is decreased by 13% to approximately RMB11,106,000 (2015: approximately RMB12,707,000). The decrease in administrative expenses was mainly due to decreased in share options expenses were recognised when compared to the same period of last year. Other administrative expenses do not have significant change due to our effective cost control measures. Distribution and selling expenses was approximately RMB9,162,000, not much movement when compared to the same period of last year (2015: approximately RMB8,564,000). Other income mainly included refund of value added tax, refund of personal income tax and interest income; and other gains and losses mainly included exchange differences and fair value changes in investment fund.

Research and development expenses for the year ended 31 December 2016 is decreased by 16% to approximately RMB7,090,000 (2015: approximately RMB8,423,000). The decrease in research and development expenses was mainly due to our effective cost control measures.

Finance costs for the year ended 31 December 2016 was approximately RMB998,000, not much movement when compared to the same period of last year (2015: approximately RMB1,028,000).

The Group recorded a profit of approximately RMB7,028,000 for the year ended 31 December 2016, represented a substantial improvement of the results of the Group as compared to the profit of approximately RMB1,294,000 for the year ended 31 December 2015. Increase in revenue and our effective cost control measures are the main factors leading to the profit increased.

During the year ended 31 December 2016, the Company recorded equity-settled share-based payment of approximately RMB810,000 (2015: approximately RMB3,302,000). The equity-settled share-based payment for the year ended 31 December 2016 was allocated between the cost of sales, distribution and selling expenses and administrative expenses amounted to RMB151,000, RMB129,000 and RMB530,000 respectively.

### 財務回顧 (續)

截至二零一六年十二月三十一日止年度，管理費用約為人民幣11,106,000元（二零一五年：約人民幣12,707,000元），下跌13%。下跌的主要原因是由於本年度產生了股權結算以股份為基礎的開支下跌所致。而由於本集團實施了各項有效的節流方案，其他管理費用並無顯著改變。分銷及銷售費用約為人民幣9,162,000元（二零一五年：約人民幣8,564,000元），與去年同期相約。其他收入主要包括增值稅返還、個人所得稅返還及利息收入。另外，其他收益及虧損主要包括匯兌變動及持作買賣投資之公允值變動。

截至二零一六年十二月三十一日止年度，研發費用約為人民幣7,090,000元（二零一五年：約人民幣8,423,000元），下跌16%。下跌主要原因是由於本集團實施了各項有效的節流方案。

截至二零一六年十二月三十一日止年度，融資費用約為人民幣998,000元，與去年同期相約（二零一五年：約人民幣1,028,000元）。

本集團於二零一六年十二月三十一日止年度錄得溢利約為人民幣7,028,000元，較二零一五年十二月三十一日止年度溢利約人民幣1,294,000元顯著改善。溢利增加主要因為收入增加和實施了各項有效的節流方案。

截至二零一六年十二月三十一日止年度，本公司之股權結算以股份為基礎付款約為人民幣810,000元（截至二零一五年：約人民幣3,302,000元）。截至二零一六年十二月三十一日止年度之股權結算以股份為基礎付款分別分佈人民幣151,000元、人民幣129,000元及人民幣530,000元在銷售成本、分銷及銷售費用及管理費用。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Cont'd)

Income tax expense for the year ended 31 December 2016 is increased by 62% to approximately RMB1,916,000 (2015: approximately RMB1,181,000). Increase in profit before tax is the main factors leading to the income tax expense increased. Hangzhou Singlee Technology Company Limited ("Singlee Technology"), a subsidiary of the Company, was established in Hangzhou, PRC, is regarded as a High and New Technology Enterprise and is therefore entitled to 15% preferential tax rate for PRC enterprise income tax.

As the Group implemented effective receivables management strategy and sound control system to prevent bad debts, it recorded no impairment loss on trade receivables for the year ended 31 December 2016 (2015: impairment loss on trade receivables amounted to approximately RMB1,962,000). For the year ended 31 December 2016, reversal of impairment on trade receivables amounted to approximately RMB440,000 (2015: approximately RMB1,461,000). The Group adopted legal and appropriate measures to collect debts and reduce loss through, amongst others, phone calls, facsimile, letters, visits, interviews, as well as legal actions as the final resort. The Group will also actively improve its receivables collection policy to enhance cash flows.

Property, plant and equipment comprise mainly the Group's buildings, leasehold improvements, computer and related equipment and motor vehicles. Decrease of 9% is mainly attributable to current year depreciation.

Intangible assets comprise mainly the Group's capitalized development costs. The development costs represents an online platform developed internally in promoting business of its business customers. Decrease of 17% is mainly attributable to current year amortization.

### 財務回顧 (續)

截至二零一六年十二月三十一日止年度，所得稅開支約為人民幣1,916,000元（二零一五年：約人民幣1,181,000元），上升62%。該增長主要原因是由於除稅前溢利增加。杭州新利科技有限公司（「新利科技」）為本公司於中國杭州成立之附屬公司，獲認定為高新技術企業，獲得中國企業所得稅15%優惠稅率。

由於本集團制定有效的應收賬管理策略和良好監控系統，預防壞賬，截至二零一六年十二月三十一日止年度，沒有應收貿易賬款出現減值虧損現象（二零一五年：應收貿易賬款減值虧損約為人民幣1,962,000元）。截至二零一六年十二月三十一日止年度，應收貿易賬款減值撥回約為人民幣440,000元（二零一五年：約人民幣1,461,000元）。本集團採取合法和適當的方式以追回貨款，挽回損失。包括電話、傳真、信函、拜訪、會面等，最後一步是訴諸法律。本集團會亦積極改善應收賬追收的對策，提升現金流。

不動產、廠房及設備主要包括本集團的樓宇、租賃物業裝修、電腦及相關設備及車輛。減少9%主要由於年內資產折舊所致。

無形資產主要包括已資本化的開發費用。開發費用指內部開發之網上平台，以提升某業務客戶之業務。減少17%主要由於年內資產攤銷所致。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Cont'd)

Trade receivables increased in line with business activities during the fourth quarter of current year. During the year under review, the trade receivables turnover (the average of the trade receivables balance at the beginning and the end of the year divided by the total revenue of the year times 365 days) increased by 37 days to 161 days (2015: 124 days). The Group's customers are generally granted with credit period ranging from 120 – 180 days. The Group is comfortable with the quality of the receivables and will continue to exercise due care in managing the credit exposure.

Trade payables increased in line with more purchases activities during the fourth quarter of current year.

Borrowings amounted to approximately RMB56,082,000 as at 31 December 2016 (2015: approximately RMB48,600,000), representing an increase of 15%, which is mainly attributable to additional loans from bank and a director during the year. The borrowings would be used for general corporate purposes including working capital.

We will continue striving our best to increase sales and strengthen our cost control measures. With the products of our Group becoming more mature in the market and the effective cost control, we expect that financial results of the group would be further improved in the coming year.

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

The operating expenditures of the Group are funded by cash flow from operations, internal liquidity and loans from bank and a director. The Group has adequate sources of funds to meet its future working capital requirements.

As at 31 December 2016, the Group held cash and cash equivalents denominated in RMB, US dollars and HK dollars, amounted to approximately RMB23,186,000 (2015: approximately RMB18,901,000). The Group's current ratio, based on total current assets over total current liabilities, as at 31 December 2016 was approximately 3 times (2015: approximately 2 times).

### 財務回顧 (續)

應收貿易賬款隨著年內第四季度的業務活動增加而上升。於回顧年內，應收貿易賬款周轉天數（年初及年末的應收貿易賬款平均結餘除以全年總收益乘以365天）增加37天至161天（二零一五年：124天）。本集團給予客戶之信貸期一般介乎120至180天不等。本集團對應收賬款的質素感到滿意，並將持續地審慎管理信貸風險。

應付貿易賬款隨著年內第四季度的採購活動增加而上升。

於二零一六年十二月三十一日的借貸約為人民幣56,082,000元（二零一五年：約人民幣48,600,000元），增加15%主要是由於年內增加銀行貸款及董事貸款所致。所得借貸將用作一般企業用途，包括作為營運資金。

本集團將繼續努力，於加大營銷力度的同時，將繼續各項節流方案的實施。隨著本集團產品於市場漸趨成熟，以及各項成本費用的控制，未來一年的業績將會進一步改善。

### 流動資金、財務資源及資產負債比率

本集團營運之資金來源為業務營運之現金收入、內部流動資金及銀行及董事借貸。本集團擁有足夠之資金來源以滿足營運資金之需求。

於二零一六年十二月三十一日，本集團持有人民幣、美元及港元的現金及現金等價物約為人民幣23,186,000元（二零一五年：約人民幣18,901,000元）。於二零一六年十二月三十一日，本集團之流動比率（界定為流動資產總額除以流動負債總額計算）約為3倍（二零一五年：約2倍）。

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO (Cont'd)

As at 31 December 2016, the Group's loans from a director of approximately RMB50,090,000, which bear interest at 3.25% – 3.5% per annum (2015: approximately RMB43,164,000, which bear interest rate of 0% - 3.5% per annum). Loans from a director had fixed interest rate and were unsecured. Loans from a director approximately RMB43,900,000 (2015: RMB36,974,000) are denominated in HK dollars, others are denominated in the functional currency of the respective group entity.

As at 31 December 2016, the Group's bank borrowings amounted to approximately RMB5,992,000 (2015: approximately RMB5,436,000), of which approximately RMB4,000,000 (2015: approximately RMB3,000,000) were unsecured and interest bearing at 0.402% per month, and balances of approximately RMB1,992,000 (2015: approximately RMB2,436,000) were unsecured and interest bearing at Base Rate in the PRC plus 15%. Bank borrowings are denominated in the functional currency of the respective group entity.

No interest was capitalized by the Group during the year (2015: Nil).

The gearing ratio of the Group, based on total liabilities over total assets, as at 31 December 2016 was approximately 96% (2015: 108%). The gearing ratio improvement is the result of very disciplined and focused management over working capital. The Group remains confident that gearing ratio can further improve going forward.

### CAPITAL STRUCTURE

During the year, there was no change to the share capital of the Company. As at 31 December 2016, the total number of issued ordinary shares of the Company was 864,430,000 shares (2015: 864,430,000 shares).

### 流動資金、財務資源及資產負債比率 (續)

於二零一六年十二月三十一日，本集團尚未償還董事貸款約為人民幣50,090,000元，年利率由百分之三點二五至百分之三點五（二零一五年：約人民幣43,164,000元，年利率由零至百分之三點五）董事貸款為固定利率計息及無抵押。董事貸款約人民幣43,900,000元（二零一五年：約人民幣36,974,000元）以港元計值，其他以相關集團實體之功能貨幣計值。

於二零一六年十二月三十一日，本集團尚未償還銀行貸款約為人民幣5,992,000元（二零一五年：約人民幣5,436,000元）。其中銀行貸款約人民幣4,000,000元（二零一五年：約人民幣3,000,000元）為無抵押，每月利息為千份之四點零二，餘額貸款約人民幣1,992,000元（二零一五年：約人民幣2,436,000元）為無抵押，按中國基準利率加15%計息。銀行貸款以相關集團實體之功能貨幣計值。

於本年度，本集團並無資本化利息（二零一五年：零）。

於二零一六年十二月三十一日，本集團資產負債比率（界定為負債總額除以資產總額）約為96%（二零一五年：約108%）。資產負債比率改善乃由於嚴謹及專注於營運資金管理，本集團仍有信心資產負債比率將會進一步改善。

### 股本架構

於年內，本公司之股本並無任何變動。於二零一六年十二月三十一日，本公司已發行之普通股份合共864,430,000股（二零一五年：864,430,000股）。

# Management Discussion and Analysis

## 管理層討論及分析

### ACQUISITION AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not have any material acquisitions or disposals of subsidiaries and affiliated companies during the year. In year 2015, the Group de-registered a sino-foreign equity joint ventures established in the PRC, Singlee Zhuhai.

### RISK MANAGEMENT

The Group has established and maintained sufficient risk management procedures to identify and control various types of risk within the organisation and the external environment with active management participation and effective internal control procedures in the best interest of the Group and its shareholders.

### SEGMENTAL INFORMATION

The Group's revenue segmented on types of goods or services delivered or provided:

- a) Sales of software products
- b) Sales of related hardware products
- c) Provision of technical support services

For the year ended 31 December 2016, provision of technical support services remained the principal source of revenue of the Group. This services revenue accounted for 76% (2015: 77%) of Group revenue.

For the year ended 31 December 2016, the Group recorded provision of technical support services revenue and sales of related hardware products revenue increase of 14% and 54% respectively as compared to the year ended 31 December 2015. Increase in contracts is the main factor leading to the revenue increased. Sales of software products revenue slightly increased as compared to the year ended 31 December 2015.

### 附屬及關聯公司收購及出售

本集團於本年度，並無重大收購或出售附屬及關聯公司。於二零一五年，本集團註銷了新利軟件（珠海）有限公司，為在中國成立的中外合資合營公司。

### 風險管理

本集團已建立及保持足夠風險管理程序，輔以管理層之積極參與及有效之內部監控程序，以找出及控制公司內部及外圍環境現存之多種風險，符合本集團及其股東之最佳利益。

### 分部資料

本集團按各類已交付貨品或所提供服務劃分銷售收入：

- a) 銷售軟件產品
- b) 銷售相關硬件產品
- c) 提供技術支援服務

於截至二零一六年十二月三十一日止年度，提供技術支援服務仍為本集團主要收入來源。此服務收入來源佔本集團營業額的76%（二零一五年：77%）。

截至二零一六年十二月三十一日止年度，本集團錄得提供技術支援服務收入和銷售相關硬件產品收入分別較去年同期增加約14%和54%，主要原因是銷售合同增加所致。銷售軟件產品收入較去年同期輕微上升。

# Management Discussion and Analysis

## 管理層討論及分析

### SEGMENTAL INFORMATION (Cont'd)

Segment results grew 93% to approximately RMB11,848,000 (2015: approximately RMB6,148,000) mainly due to operational efficiency.

Details of segmental information are presented for the Group as disclosed in note 5 to the consolidated financial statements.

### EMPLOYEE INFORMATION

As at 31 December 2016, the Group had 357 employees (2015: 270 employees), including both the PRC and Hong Kong employees. Remuneration and bonus policy are basically determined by the performance of the individual employees and financial results of the Group. Total staff costs for the year amounted to approximately RMB20,699,000 (2015: approximately RMB25,496,000).

The Group adopted a share option scheme, details of which were set out in the "Report of the Directors".

### CHARGE ON GROUP ASSETS

As at 31 December 2016, the Group did not have any charges on group assets (2015: Nil).

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND EXPECTED SOURCE OF FUNDING

Details of the Group's future plans for material investments or capital assets and their expected source of funding have been stated in the Company's prospectus dated 30 August 2001 under the sections headed "Statement of Business Objectives" and "Reasons for the New Issue and Use of Proceeds" respectively.

### 分部資料 (續)

受惠於營運效益，分部溢利上升93%至約人民幣11,848,000元（二零一五年：約人民幣6,148,000元）。

本集團的分部資料詳情載於綜合財務報表附註5。

### 僱員資料

於二零一六年十二月三十一日，本集團僱有357名員工（二零一五年：270名員工），分佈於中國及香港。本集團酬金及花紅政策乃按個別員工及集團盈利表現而釐定。截至二零一六年十二月三十一日止年度之員工成本約為人民幣20,699,000元（二零一五年：約人民幣25,496,000元）。

本集團已採納一項購股權計劃，詳情請參閱「董事報告書」。

### 資產抵押

於二零一六年十二月三十一日，本集團並無任何資產抵押（二零一五年：無）。

### 未來重大投資或購入資本資產計劃詳情

本集團未來重大投資或購入資本資產的詳情計劃，並預計如何就上述計劃融資的詳情已列載於本公司二零零一年八月三十日的招股章程「業務目標聲明」及「發行新股的原因及所得款項用途」內。

# Management Discussion and Analysis

## 管理層討論及分析

### EXPOSURE TO EXCHANGE RATE FLUCTUATION

The Group's revenue generating operations are mainly transacted in RMB. The Directors consider the impact of foreign exchange exposure to the Group is minimal.

### CONTINGENT LIABILITIES

As at 31 December 2016, the Group did not have any material contingent liabilities (2015: Nil).

### ENVIRONMENTAL POLICIES AND PERFORMANCE

Our commitment to protect the environment is well reflected by our continuous efforts in promoting green measures and awareness in our daily business operations. The Group encourages environmental protection and promote awareness towards environmental protection to the employees. The Group adheres to the principle of Recycling and Reducing. It implements green office practices such as make use of water efficiently, double-sided printing and copying, setting up recycling bins, promoting using recycled paper and reducing energy consumption by switching off idle lightings and electrical appliance. The Group is also using office equipment carrying Energy Label issued by the Electrical and Mechanical Services Department which save energy in the offices.

The Group will review its environmental practices from time to time and will consider implementing further eco-friendly measures and practices in the operation of the Group's businesses to move towards adhering the 3Rs – Reduce, Recycle and Reuse and enhance environmental sustainability.

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the year ended 31 December 2016, there was no incidence of non-compliance with the relevant laws and regulations of the places in which the Group operates that which has significant impact on the business operations of the Group.

### 匯率風險

本集團絕大部份創造收入的業務都是以人民幣進行交易。董事認為本集團之外匯風險甚低。

### 或有負債

於二零一六年十二月三十一日，本集團並無任何重大或有負債（二零一五年：無）。

### 環境政策及表現

本集團在日常業務營運中不斷推廣綠色措施和意識，以達到其保護環境的承諾。本集團鼓勵環保，並推動僱員提升環保意識。本集團堅守循環再用及減廢的原則，實施各項綠色辦公室措施，例如精明用水、雙面打印及複印、設置回收箱、提倡使用環保紙及透過關掉閒置的電燈及電器以減少耗能。本集團亦使用貼有機電工程署發出能源標籤的辦公室設備，以在辦公室內節省能源。

本集團將不時檢討其環保工作，並將考慮在本集團的業務營運中實施更多環保措施及慣例，以堅守3R原則（即減廢(Reduce)、再造(Recycle)及再用(Reuse)）為目標，加強環境的可持續性。

### 遵守相關法律及法規

截至二零一六年十二月三十一日止年度內，本集團於其經營所在地概無發生不遵守相關法律及法規而對本集團經營業務造成重大影響。



# Management Discussion and Analysis

## 管理層討論及分析

### RELATIONSHIPS WITH STAKEHOLDERS

The Company recognizes that employees are our valuable assets. Thus the Group provides competitive remuneration package to attract and motivate the employees. The Group regularly reviews the remuneration package of employees and makes necessary adjustments to conform to the market standard.

The Group also understands that it is important to maintain good relationship with business partners and bank enterprises to achieve its long-term goals. Accordingly, our senior management have kept good communication, promptly exchanged ideas and shared business update with them when appropriate. During the Year, there was no material and significant dispute between the Group and its business partners or bank enterprises.

The Group collaborates with responsible suppliers to provide quality goods with competitive pricing. To this end, the Group implements policies on supply chain management to ensure fair suppliers selection procedures. The suppliers should fulfill the requirements in the supplier screening procedures and the Group's experienced employees ensure those goods received from the suppliers meet the Group's expectation.

### KEY RISKS AND UNCERTAINTIES

The Group's financial condition, results of operations, and business prospects may be affected by a number of risks and uncertainties directly or indirectly pertaining to the Group's businesses. The followings are the key risks and uncertainties identified by the Group. There may be other risks and uncertainties in addition to those shown below which are not known to the Group or which may not be material now but could turn out to be material in the future.

### 與持份者之間的關係

本公司認同，僱員是我們的寶貴資產。故此，本集團提供具競爭力的薪酬待遇，以吸引並激勵僱員。本集團定期檢討僱員的薪酬待遇，並會因應市場標準而作出必要的調整。

本集團亦明白，與商業夥伴及銀行企業保持良好商業關係，是我們達成長遠目標的要素。故此，高級管理層會在適當情況下與彼等進行良好溝通、適時交流想法及共享最新業務資料。年內，本集團與商業夥伴或銀行企業之間並沒有重大而明顯的糾紛。

本集團與負責任的供應商合作以具競爭力的價格提供優質的貨品。就此，本集團於供應鏈管理方面實施確保公平挑選供應商程序的政策。供應商應符合供應商篩選程序的要求，而本集團具經驗的僱員則確保供應商提供的貨品符合本集團的預期要求。

### 主要風險及不明朗因素

本集團的財務狀況、營運業績及業務前景可能受到與本集團業務直接或間接相關的許多風險及不明朗因素的影響。以下為本集團知悉的主要風險及不明朗因素。除下文所列者外，或會存在本集團並未知悉或目前可能不重要但日後可能變得重要的其他風險及不明朗因素。

# Management Discussion and Analysis

## 管理層討論及分析

### KEY RISKS AND UNCERTAINTIES (Cont'd)

#### Market Risks

Market risk is the risk that deteriorates profitability or affects ability to meet business objectives arising from the movement in market prices, like foreign exchange rates, interest rates and equity prices. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Foreign Exchange Rates Risk

The Group's assets and liabilities were denominated in Renminbi, Hong Kong dollars ("HKD") and United States dollars ("USD"), in view of the potential HKD and USD exchange rate fluctuation the Group undertake foreign exchange rate risk. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure when the need arises.

#### Interest Rate Risk

For interest-sensitive products and investments, the Group analyses its interest rate exposure on a dynamic basis and considers managing this risk in a cost-effective manner when appropriate, through variety of means.

#### Equity Price Risk

Equity price risk arises from fluctuation in market prices of the Group's investment in financial assets. The investment portfolio is frequently reviewed and monitored by our senior management to ensure prompt action taken and the loss arising from the changes in the market values is capped within an acceptable range.

### 主要風險及不明朗因素 (續)

#### 市場風險

市場風險乃因市場價格(即匯率、利率及股價)變動而使盈利能力受損或影響達成業務目標的能力的風險。本集團管理層對該等風險進行管理及監控,以確保能及時有效採取適當措施。

#### 外匯風險

由於本集團的資產及負債以人民幣、港元及美元計值,考慮到港元及美元匯率波動使本集團須承擔外幣風險。本集團目前並無任何外幣對沖政策。然而,管理層會監察外匯風險,必要時考慮對沖重大的外幣風險。

#### 利率風險

對於利息敏感型產品及投資,本集團以動態基準分析其利率風險,並考慮適當時透過各種手段以低成本方式管理該風險。

#### 股價風險

股價風險乃因本集團的金融資產投資的市場價格發生變動而產生。高級管理層會時常檢討及監控投資組合,以確保能及時採取行動,使因市值變動而產生的虧損處於可接受範圍內。

# Management Discussion and Analysis

## 管理層討論及分析

### KEY RISKS AND UNCERTAINTIES (Cont'd)

#### Liquidity Risk

Liquidity risk is the potential that the Group will be unable to meet its obligations when they fall due because of an inability to obtain adequate funding or liquidate assets. In managing liquidity risk, the Group monitors cash flows and maintains an adequate level of cash and cash equivalent to ensure the ability to finance the Group's operations and reduce the effects of fluctuation in cash flows.

#### Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Responsibility for managing operational risks basically rests with every function at divisional and departmental levels.

Key functions in the Group are guided by their standard operating procedures, limits of authority and reporting framework. Our management will identify and assess key operational exposures regularly so that appropriate risk response can be taken.

#### Investment Risk

Investment risk can be defined as the likelihood of occurrence of losses relative to the expected return on any particular investment. Key concern of investment framework will be balancing risk and return across different investments, and thus risk assessment is a core aspect of the investment decision process. Proper authorisation system has been set up and detailed analysis will be made before approving investments. Regular updates on the progress of the investments of the Group would be submitted to the Board.

### 主要風險及不明朗因素 (續)

#### 流動資金風險

流動資金風險即是本集團由於未能取得充足資金或變現資產，在責任到期時未能履約的可能性。管理流動資金風險時，本集團監察現金流量，並維持充足之現金及現金等價物水平，以確保能為本集團營運提供資金及降低現金流量波動之影響。

#### 營運風險

營運風險指因內部程序、人員或制度不足或缺失，或因外部事件導致之損失風險。管理營運風險之責任基本上由各個功能之分部及部門肩負。

本集團之主要功能經由本身之標準營運程序、權限及匯報框架作出指引。管理層將會定期識別及評估主要之營運風險，以便採取適當風險應對。

#### 投資風險

投資風險乃界定為任何某項投資相對其預期回報發生虧損的可能性。投資框架的主要考慮因素為平衡各類投資之風險及回報，因而風險評估乃投資決策過程中的重要一環。本集團已設立適當的授權制度，並會於批准投資前進行詳細分析。本集團之投資項目進度會定期更新，並向董事會匯報。

# Management Discussion and Analysis

## 管理層討論及分析

### KEY RISKS AND UNCERTAINTIES (Cont'd)

#### Manpower and Retention Risk

The Group may face the risk of not being able to attract and retain key personnel and talents with appropriate and required skills, experience and competence which would meet the business objectives of the Group. The Group will provide attractive remuneration package to suitable candidates and personnel.

#### Business Risk

Performance of the Group's core business will be affected by various factors, including but not limited to economic conditions, performance of property markets in regions where our investments locate, the performance of the fund managers for our invested funds, which would not be mitigated even with careful and prudent investment strategy and strict procedure.

#### Cyber Attack and Security Risk

The Group could be impacted negatively if it sustains cyber-attacks and other data security breaches that disrupt its operations or damage its reputation. For example, various information and sensitive or confidential data relating to its operations may be subject to attack from hackers and other malicious software programs that attempt to exploit any security vulnerability in its system; Sophisticated software and applications that it produces may contain "bugs" that could unexpectedly interfere with the operation of the system or may present unidentified security risk; Misappropriation of sensitive or confidential data about its customers could lead the Group to loss of reputation, and exposure to potential litigation and liability. The Group will continue to enhance IT security and security information awareness and comply with mandatory privacy and security standards and protocols imposed by law, regulation, industry standards, or contractual obligations.

### 主要風險及不明朗因素 (續)

#### 人力供應及留聘人才之風險

本集團可能面臨無法吸引及留聘具備適當及所需技能、經驗及才能之主要人員及人才的風險，這些主要人員及人才均是達致本集團業務目標所需之因素。本集團將為合適人選及人員提供具吸引力的薪酬方案。

#### 業務風險

本集團核心業務的表現將受到多種因素的影響，包括但不限於經濟狀況、本集團投資所在地區物業市場的表現、我們所投資基金的基金經理的表現等，即使實施周詳審慎的投資策略及嚴格的程序，亦未必能減輕該等影響。

#### 網絡攻擊及安全風險

倘若本集團遭受網絡攻擊及其他數據安全方面的侵犯，導致其業務運營中斷或聲譽受到損害，則其運營可能會受到不利影響。例如各種與業務有關的資料及敏感或機密數據，可能會受到駭客及其他有害軟件程式的攻擊，試圖查找系統的任何安全性漏洞；自行研發的作業系統及應用程式中可能存在「設計缺陷」，可能會擾亂系統運行，從而引發安全風險；洩露客戶敏感或機密資訊等，可能影響本集團聲譽，面臨法律訴訟。本集團將繼續提高資訊技術安全及資料安全意識；及遵守法律、法規、行業準則或合約責任施加的強制性隱私和安全標準及協議。

# Management Discussion and Analysis

## 管理層討論及分析

### KEY RISKS AND UNCERTAINTIES (Cont'd)

#### Intellectual Property Risk

The Group could suffer if it does not develop and protect its own intellectual property. The Group will take full advantage of legal protections by applying for software copyright.

### PROSPECTS OF NEW PRODUCTS

Please refer to the "Chairman's Statement" for a discussion on this.

### FIVE YEARS FINANCIAL SUMMARY OF THE GROUP

### 主要風險及不明朗因素 (續)

#### 知識產權風險

倘若本集團不能保護自有知識產權，則其運營將會受到影響。本集團將通過申請軟件著作權來充分利用法律保護。

#### 新產品的前景

有關討論請參閱「主席報告書」中的討論。

### 五個年度的財務概要

		Year ended 31 December 2016 截至 二零一六年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2015 截至 二零一五年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2014 截至 二零一四年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2013 截至 二零一三年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2012 截至 二零一二年 十二月三十一日 止年度 RMB'000 人民幣千元
Revenue	銷售收入	<u>64,557</u>	<u>55,819</u>	<u>48,908</u>	<u>33,364</u>	<u>36,080</u>
Profit (loss) attributable to shareholders	股東應佔溢利(虧損)	<u>7,028</u>	<u>1,294</u>	<u>571</u>	<u>(18,203)</u>	<u>(11,334)</u>
Total assets	資產總值	<u>75,030</u>	<u>56,131</u>	<u>42,004</u>	<u>29,730</u>	<u>44,736</u>
Total liabilities	負債總值	<u>(71,772)</u>	<u>(60,711)</u>	<u>(53,574)</u>	<u>(42,471)</u>	<u>(44,002)</u>
Net assets (liabilities)	資產(負債)淨值	<u>3,258</u>	<u>(4,580)</u>	<u>(11,570)</u>	<u>(12,741)</u>	<u>734</u>

# Biographical Information of Directors and Senior Management

## 董事及高級管理層之履歷

### EXECUTIVE DIRECTORS

*Mr. Hung, Yung Lai*, aged 72, the Chairman of our Group and the director of Strategic Development Committee. Mr. Hung, who graduated from Shanghai Conservatory of Music, is also among the founders of the Group. He is in possession of more than 30 years' company management and strategy programming experience and over 20 years' successful experience in managing high-tech companies; hence he is familiar with the China business management and marketing planning. Mr. Hung is now in charge of the Group's macro-strategy and the enterprise's development.

*Mr. Cui, Jian*, aged 63, a Director and Vice Chairman of our Group. Mr. Cui is one of the founders of Hangzhou Singlee Software Co., Ltd. and has been working for our Group since its founding in 1993. Mr. Cui is responsible for the investment programming of the Group. Before joining the Group, he used to work for China Hangzhou Automatization Research Institute and Hangzhou Huayuan Computer Application Research Institute as director and president of their Developing Departments.

*Mr. Hung Ying*, aged 47, a Director of our Group, had been the deputy general manager of Hangzhou Singlee Technology Co., Ltd. and Hangzhou Singlee Software Co., Ltd. of the Group from April 2007 to April 2011. Prior to joining the Group, he had worked as the marketing director and general manager in Beijing San Ding Ti Lian Network Technology Company Limited from May 2001 to December 2005. Mr. Hung graduated in information, social and management sciences (majoring in business administration) from University of Paisley and obtained an EMBA from Peking University. Mr. Hung has several years of experiences in management, and is specialized in market planning and sales. Mr. Hung is the son of Mr. Hung Yung Lai, the chairman and executive director of the Company.

### 執行董事

熊融禮先生，72歲，本集團主席兼戰略發展委員會董事。熊先生亦是本集團的創辦人之一，畢業於上海音樂學院。他擁有逾三十多年公司管理及策略規劃經驗及二十多年成功管理高科技公司的經驗，故此，對中國業務的管理及市場策劃十分熟悉。熊先生現負責本集團整體策略及企業發展。

崔堅先生，63歲，本集團董事及副主席。崔先生為杭州新利軟件有限公司的創辦人之一，並自本集團於一九九三年成立以來已為本集團服務。崔先生負責本集團的投資策劃工作。加入本集團之前，他曾在中國杭州自動化研究所及中國杭州華遠微機應用研究所擔任發展部董事及總裁。

熊纓先生，47歲，本集團董事，於二零零七年四月至二零一一年四月期間為本集團杭州新利科技有限公司及杭州新利軟件有限公司副總經理，於加入本集團之前，熊先生於二零零一年五月至二零零五年十二月期間於北京三鼎體聯網路科技有限公司擔任市場總監及總經理職務。熊先生於University of Paisley資訊、社會及管理科學系（主修工商管理）畢業，及後獲取北京大學EMBA學位，熊先生具有數年的公司管理經驗，尤其擅長於市場策劃及銷售。熊先生乃為本公司主席及執行董事熊融禮先生之兒子。

## Biographical Information of Directors and Senior Management 董事及高級管理層之履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDIT AND RISK MANAGEMENT COMMITTEE

*Mr. Pao, Ping Wing, JP*, aged 69, was appointed as an independent non-executive director of the company in December 2003. He had been actively serving on government policy and executive bodies, including those relating to town planning, urban renewal, public housing and environment matters for 24 years. He has been appointed as a Justice of the Peace of Hong Kong since 1987. He was an ex-urban councilor. He obtained a Master of Science Degree in Human Settlements Planning and Development from the Asian Institute of Technology in Thailand in 1980. He was elected as one of the Ten Outstanding Young Persons of Hong Kong in 1982 and one of the Ten Outstanding Young Persons of the World in 1983. Mr. Pao is a Hon. Fellow of the Hong Kong Institute of Housing. He is an independent non-executive director of Oriental Press Group Limited, Capital Environmental Holdings Limited, Zhuzhou CRRC Times Electric Co., Ltd. (formerly known as Zhuzhou CSR Times Electric Co., Ltd.), Soundwill Holdings Limited, Maoye International Holdings Limited, InvesTech Holdings Limited (formerly known as HL Technology Group Limited) and Tonking New Energy Group Holdings Limited (formerly known as JC Group Holdings Limited), all of which are listed on the Stock Exchange. He ceased to be an independent non-executive director of InvesTech Holdings Limited after the conclusion of its annual general meeting held on 27 May 2016. He resign from the post of independent non-executive director of Tonking New Energy Group Holdings Limited with effect from 13 March 2017.

*Mr. Thomas Tam (formerly known as Mr. Tam, Kwok Hing)*, aged 69, an independent non-executive director of the Group, is the fellow member of the Hong Kong Institute of Certified Public Accountants. He was the founding partner of Wongs & Tam, Certified Public Accountants, a public accounting firm in Hong Kong, set up in 1973 and is now a consultant of the accounting firm. He is also an independent non-executive director of InvesTech Holdings Limited (formerly known as HL Technology Group Limited). He ceased to be an independent non-executive director of InvesTech Holdings Limited after the conclusion of its annual general meeting held on 27 May 2016.

### 獨立非執行董事及審核及風險管理委員會

浦炳榮先生，JP，69歲，於2003年12月獲委任為本公司的獨立非執行董事。在過往24年，浦先生積極參與政府政策及行政機構工作，所涉事務包括城市規劃、市區重建、公屋及環境事務等。浦先生於1987年獲頒香港太平紳士。浦先生為前市政局議員。在1980年獲得泰國亞洲理工學校人類居住環境規劃發展科學碩士學位。在1982年獲選為香港十大傑出青年，又在1983年獲選為世界十大傑出青年。浦先生現為香港房屋經濟學會之名譽資深會員。浦先生是多間於聯交所上市的公司（即東方報業集團有限公司、首創環境控股有限公司、株洲中車時代電氣股份有限公司（前稱為株洲南車時代電氣股份有限公司）、金朝陽集團有限公司、茂業國際控股有限公司、威訊控股有限公司（前稱為泓淋科技集團有限公司）及同景新能源集團控股有限公司（前稱為JC Group Holdings Limited）的獨立非執行董事。彼於威訊控股有限公司二零一六年五月二十七日舉行的股東周年大會結束後不再擔任其獨立非執行董事。彼於二零一七年三月十二日辭去同景新能源集團控股有限公司獨立非執行董事之職務。

談國慶先生，69歲，本集團獨立非執行董事，是香港會計師公會資深會員。他在一九七三年創立王談黃會計師樓，該公司為一家香港公眾會計師樓，談先生現時擔任該會計師樓的顧問。談先生亦是威訊控股有限公司（前稱為泓淋科技集團有限公司）的獨立非執行董事。彼於威訊控股有限公司二零一六年五月二十七日舉行的股東周年大會結束後不再擔任其獨立非執行董事。

## Biographical Information of Directors and Senior Management 董事及高級管理層之履歷

*Mr. Lo, King Man, JP, SBS, BBS*, aged 79, an independent non-executive director of the Group. Mr. Lo began his career in academic administration at the University of Hong Kong and became deputy director of the former Hong Kong Polytechnic in 1986. He was also appointed director of the Hong Kong Academy for performing arts in 1993. Mr. Lo is the Justice of Peace in Hong Kong, and he has an extensive record of public service. He has also served on the governing or executive bodies of numerous educational and cultural organizations. He was appointed as independent non-executive director of Chow Sang Sang Holding Int'l Ltd. in September 2004.

盧景文先生·JP, SBS, BBS·79歲·本集團獨立非執行董事。盧先生於香港大學開始從事教學管理工作，並於一九八六年成為前理工學院副院長。一九九三年更獲香港演藝學院邀請為首任華人校長。盧先生乃香港太平紳士，歷任多項社會公職，亦曾任多個大專學府及藝術機構董事會或管理委員會成員。於二零零四年九月獲委任為周生生集團之獨立非執行董事。

### SENIOR MANAGEMENT

*Dr. Kehan Xu*, aged 44, Chairman Adviser of Singlee Software, leads the econometric modeling and data analytics of this Group. Dr. Xu is the co-founder & Managing Director of Dawnrays Biotech Capital (Asia) Limited. Dr. Xu has been served as the CFO and Executive Director of Dawnrays Pharmaceutical (Holdings) Limited (2348 HK). Dr. Xu has been served as the executive vice president and CFO of Singlee Software (Group) Limited (8076 HK).

### 高級管理層

許克寒博士·44歲·是新利軟件主席顧問，指導經濟資料建模和分析工作。許克寒博士為東瑞生物發展(亞洲)有限公司發起人、董事總經理。曾經擔任香港主板上市的東瑞製藥(控股)有限公司(2348 HK)執行董事、財務董事、投資總監、財務總監的職務。許博士曾擔任本公司新利軟件(集團)股份有限公司(8076 HK)的副總裁和財務總監。

Kehan received a PhD in strategy from Mays Business School at Texas A&M University, a DBA from Hong Kong Polytechnic University, and a MBA (Investments) from University of Miami. Dr. Xu publishes on top tier academic journals (Financial Times 50). His research interests include entrepreneurship, behavioral decision-making, brand portfolio, management accounting, multivariate analyses of performance of financial traders, and IT-enabled decision-making mechanisms. Dr. Xu presents his cutting-edge econometrical models in the global conferences.

許克寒在德克薩斯A&M大學梅斯商學院獲得戰略管理哲學博士學位和香港理工大學工商管理博士學位，以及美國邁阿密大學MBA(投資)碩士學位。許博士在國際頂級學術期刊發表文章。研究領域主要包括創業經濟、行為決策、品牌戰略、金融交易績效考核的多元歸因系統，管理會計、控制、和決策支援系統，並每年在全球戰略管理和創業領域的全球年會上展示最前沿的計量經濟模型和學術成果。



## Biographical Information of Directors and Senior Management 董事及高級管理層之履歷

*Mr. Tong, Tsz Kwan*, aged 37, is the Chief Financial Officer and the Company Secretary of the Group. Mr. Tong is the member of the Anxi County, Fujian Province Committee of Chinese People's Political Consultative Conference. Mr. Tong is also the vice chairman of the Youth Committee of the Hong Kong Quanzhou Clans United Association and director of the An Kwei Clans Association (H.K.) Limited. He is External Advisor of the Department of Accountancy and Law of Hong Kong Baptist University. He is the Audit Committee member and Education Committee member of The Hong Kong Institute of Chartered Secretaries. Mr. Tong holds a Master of Business Administration Degree in Finance from University of Southern Queensland. He is a fellow member of the Association of Chartered Certified Accountants and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Tong is a fellow member of The Institute of Chartered Secretaries and Administrators and a fellow member of The Hong Kong Institute of Chartered Secretaries. He joined the Group in June 2007. He has accumulated over ten years of accounting, auditing and corporate financing experiences. He is now responsible for accounting, corporate financing and company secretarial duties.

唐旨均先生，37歲，本集團的首席財務官及公司秘書。唐先生是福建省安溪縣政協委員，唐先生亦為香港泉州市同鄉總會青年委員會副主席及香港安溪同鄉會有限公司常務會董。唐先生現為香港浸會大學會計及法律系校外顧問及香港特許秘書公會審核委員會及教育委員會委員。唐先生持有澳洲南昆士蘭大學工商管理金融碩士學位。彼為英國特許公認會計師公會資深會員及香港會計師公會註冊會計師。唐先生為英國特許秘書公會及香港特許秘書公會資深會員。唐先生於二零零七年六月加入本集團，已累積有十多年會計、審計及企業融資經驗，現負責本集團的會計、企業融資和公司秘書等工作。

# Report of the Directors

## 董事報告書

The Directors have pleasure in presenting their annual report and the audited consolidated financial statements of the Company for the year ended 31 December 2016.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the Group are the development and sale of information and network technologies and services to the financial industry in the PRC. There were no significant changes in the nature of the Group's principal activities during the year.

The principal activities of the subsidiaries are set out in note 28 to the consolidated financial statements.

### SEGMENTAL INFORMATION

An analysis of the Group's revenue and contribution to the profit from operation by principal activities and geographical area of operations for the year ended 31 December 2016 is set out in note 5 to the consolidated financial statements.

### RESULTS

The results for the year are set out in the consolidated statement of profit or loss and other comprehensive income on page 89.

The directors of the Company do not recommend the payment of dividend.

本公司董事欣然呈交截至二零一六年十二月三十一日止年度之報告及經審核綜合財務報表。

### 主要業務

本公司之主要業務為投資控股。本集團之主要業務是於中國從事金融業信息、網絡科技及服務的開發及銷售。本集團之主要業務性質於本年度並無重大變動。

附屬公司之主要業務載列於綜合財務報表附註28。

### 分部資料

本集團截至二零一六年十二月三十一日止年度按主要業務及營業地區劃分之收益及經營盈利分析載於綜合財務報表附註5。

### 業績

年內業績載於第89頁之綜合損益及其他全面收益表。

本公司董事會不建議派發股息。

# Report of the Directors

## 董事報告書

### BUSINESS REVIEW

A discussion and analysis of the activities as required by Schedule 5 to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "Companies Ordinance"), including a fair review of the business, a discussion of the principal risks and uncertainties facing the Group, particulars of important events affecting the Group that have occurred since the end of the financial year 2016, an indication of likely future development in the Group's business, disclosures relating to the Group's environmental policies and performance, and relationships with major stakeholders can be found in the "Chairman's Statement" and "Management Discussion and Analysis" sections of this annual report.

Throughout 2016, there was no incidence of non-compliance with the relevant laws and regulations that have a significant impact on the Group's business.

### CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from 5 May 2017 to 11 May 2017, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the forthcoming annual general meeting to be held on 11 May 2017 (the "AGM"). In order to be eligible to attend and vote at the forthcoming AGM, all transfer accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on 4 May 2017.

### SUMMARY OF FINANCIAL INFORMATION

A summary of the published results and assets and liabilities of the Group for the last five financial years, as extracted from the audited consolidated financial statements, is set out on page 20 of the annual report.

### 業務審視

就公司條例（香港法例第622章）（「公司條例」）附表5所要求而進行之討論和分析，包括對本集團的中肯審視、對本集團面對的主要風險及不明朗因素的討論、在二零一六財政年度終結後發生並對本集團有影響的重大事件的詳情、本集團業務相當可能進行的未來發展的揭示、有關本集團環境政策及表現以及與主要持份者之間的關係的資料披露已載於本年報「主席報告」及「管理層討論及分析」各節內。

二零一六年內，本集團沒有不遵守對其業務有重大影響的有關法律及規例的事故。

### 暫停辦理股份過戶登記手續

為確定符合出席即將於二零一七年五月十一日舉行的股東週年大會（「股東週年大會」）的資格，本公司將於二零一七年五月五日至二零一七年五月十一日（包括首尾兩天）暫停辦理股東登記。為符合資格出席即將舉行的股東週年大會並於會上投票，所有股份過戶文件連同相關股票及過戶表格必須於二零一七年五月四日下午四時三十分前提交予本公司的香港股份過戶登記處卓佳雅柏勤有限公司，地址為香港皇后大道東183號合和中心22樓。

### 財務資料概要

本集團於過去五個財政年度之已公佈業績與資產和負債概要（摘錄自經審核綜合財務報表）載於年度報告第20頁。

# Report of the Directors

## 董事報告書

### RESERVES

Details of the movements in the reserves of the Group and the Company during the year are set out on page 91 and page 172 respectively.

### PROPERTY, PLANT AND EQUIPMENT

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

### SHARE CAPITAL AND SHARE OPTIONS

Details of the Company's share capital and share options scheme are set out in note 23 and 24 to the consolidated financial statements respectively.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Bye-laws or the law of Bermuda which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

### DISTRIBUTABLE RESERVES

Pursuant to the Company Act 1981 of Bermuda, share premium of the Company is distributable to the shareholders. At 31 December 2016, the company had no reserve available for distribution to equity of the company (2015: Nil).

### 儲備

年內本集團及本公司之儲備變動詳情分別載於第91頁及第172頁。

### 不動產、廠房及設備

本集團的不動產、廠房及設備之變動詳情，載於綜合財務報表附註13。

### 股本及購股權

本公司的股本及購股權計劃詳情分別載於綜合財務報表附註23及24。

### 優先購買權

本公司之公司細則或百慕達法例並無規定本公司須按現有股東之持股比例發售新股之優先購買權之規定。

### 可供派發儲備

根據百慕達公司法（一九八一年），本公司股份溢價可供派發予股東。於二零一六年十二月三十一日，本公司沒有可供派發予股東之儲備（二零一五年：無）。

# Report of the Directors

## 董事報告書

### MAJOR SUPPLIERS AND CUSTOMERS

The percentage of purchases and sales for the year ended 31 December 2016 attributable to the Group's major suppliers and customers are as follows:

Purchases	
– the largest supplier	35% (2015: 24%)
– five largest suppliers combined	70% (2015: 40%)

Sales	
– the largest customer	27% (2015: 27%)
– five largest customers combined	66% (2015: 60%)

None of the Directors, their associates or any shareholder (which to the knowledge of the directors owns more than 5% of the company's share capital) had an interest in the major suppliers or customers stated above.

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES

So far as is known to any directors or chief executives of the Company, as at 31 December 2016, shareholders (other than directors or chief executive of the Company) who had interests or short positions in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group or substantial shareholders as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

### 主要供應商及客戶

截至二零一六年十二月三十一日止年度，本集團的主要供應商及客戶應佔的購貨額及銷售額百分比如下：

購貨額	
– 最大供應商	35% (二零一五年：24%)
– 五大供應商合共	70% (二零一五年：40%)

銷售額	
– 最大客戶	27% (二零一五年：27%)
– 五大客戶合共	66% (二零一五年：60%)

董事、彼等的聯繫人、或就董事所知擁有本公司股本5%以上的任何股東，概無於上述主要供應商或客戶擁有權益。

### 主要股東及其他人士於股份、相關股份及債權證之權益及淡倉

就本公司任何董事或行政總裁所知，於二零一六年十二月三十一日，以下為根據證券及期貨條例第XV部第2及第3部份的條文須向本公司披露於本公司股份或相關股份的權益的股東（本公司董事或行政總裁除外）或直接或間接持有附帶於所有情況下於本集團任何其他成員公司股東大會上投票之任何類別股本面值之5%或以上，或根據證券及期貨條例第336條須存置的登記冊所記錄：

# Report of the Directors

## 董事報告書

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES (Cont'd)

主要股東及其他人士於股份、相關股份及債權證之權益及淡倉(續)

#### (a) Ordinary shares of HK\$0.01 each of the Company

(一) 本公司每股面值0.01港元之普通股

Name of shareholder 股東名稱	Capacity/ Nature of interest 身份／權益類別	Number of shares held 持有股份數目		Percentage of shareholding 持有股本百分比
		Long position 好倉	Short position 淡倉	
Goldcorp Industrial Limited	Beneficial owner 實益擁有人	287,855,000 (note 1) (附註1)	–	33.30%
Great Song Enterprises Limited	Beneficial owner 實益擁有人	287,855,000 (notes 1 and 2) (附註1及2)	–	33.30%
Mr. Hung Yung Lai 熊融禮先生	Corporate interest 法團權益	287,855,000 (notes 2 and 4) (附註2及4)	–	33.30%
	Beneficial owner 實益擁有人	16,025,000	–	1.85%
Ms. Li Kei Ling 李其玲女士	Corporate interest 法團權益	287,855,000 (notes 2 and 3) (附註2及3)	–	33.30%
Mdm Iu Pun 姚彬女士	Family interest 家屬權益	368,880,000 (note 5) (附註5)	–	42.67%

#### (b) Share options

(二) 購股權

Name of shareholder 股東名稱	Capacity/ Nature of interest 身份／權益類別	Number of options held 持有之購股權數目	Number of underlying shares 相關股份數目
Mr. Hung Yung Lai 熊融禮先生	Beneficial owner 實益擁有人	65,000,000	65,000,000

# Report of the Directors

## 董事報告書

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES (Cont'd)

#### Notes:

1. Goldcorp Industrial Limited is a limited liability company incorporated in the British Virgin Islands equally owned by Mr. Hung Yung Lai and Great Song Enterprises Limited which in turn is wholly owned by Ms. Li Kei Ling.
2. The Shares were held by Goldcorp Industrial Limited.
3. Ms. Li Kei Ling controls more than one third of the voting power of Great Song Enterprises Limited which in turn holds more than one third of the voting power of Goldcorp Industrial Limited. Ms Li Kei Ling is deemed, by virtue of the SFO, to be interested in the same 287,855,000 shares held by Goldcorp Industrial Limited.
4. Mr. Hung Yung Lai controls more than one third of the voting power of Goldcorp Industrial Limited. Mr. Hung Yung Lai is deemed, by virtue of the SFO, to be interested in the same 287,855,000 shares held by Goldcorp Industrial Limited.
5. These shares are beneficially owned by Goldcorp Industrial Limited as mentioned in Note 4 of above. Mr. Hung Yung Lai is deemed to be interested in the same 287,855,000 shares held by Goldcorp Industrial Limited. Mdm Lu Pun is the wife of Mr. Hung Yung Lai and is deemed to be interested in these shares in which Mr. Hung Yung Lai is deemed or taken to be interested for the purpose of the SFO. She is also deemed to be interested in the 65,000,000 share options and the 16,025,000 shares beneficially owned by Mr. Hung Yung Lai as mentioned in Note 4 above for the purpose of SFO.

Save as disclosed above, as at 31 December 2016, the directors or chief executives of the Company were not aware of any other person (other than directors or chief executives of the Company) who had an interest or short position in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO, or who was interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group or any other substantial shareholders as recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 主要股東及其他人士於股份、相關股份及債權證之權益及淡倉 (續)

#### 附註:

1. Goldcorp Industrial Limited為一間於英屬處女群島註冊成立之有限責任公司，由熊融禮先生及Great Song Enterprises Limited以相同股權共同持有，而Great Song Enterprises Limited則由李其玲女士全資擁有。
2. 該批股份由Goldcorp Industrial Limited持有。
3. 李其玲女士控制Great Song Enterprises Limited的投票權超過三分之一，而後者持有Goldcorp Industrial Limited的投票權超過三分之一。鑑於證券及期貨條例，李其玲女士被視作擁有Goldcorp Industrial Limited所持有的287,855,000股股份之相同權益。
4. 熊融禮先生持有Goldcorp Industrial Limited的投票權超過三分之一。鑑於證券及期貨條例，熊融禮先生被視作擁有Goldcorp Industrial Limited所持有的287,855,000股股份之相同權益。
5. 該等股份由Goldcorp Industrial Limited實益擁有，按上文附註4所述，熊融禮先生被視作擁有Goldcorp Industrial Limited所持有的287,855,000股股份之相同權益。姚彬女士為熊融禮先生的妻子，根據證券及期貨條例，彼被當作於熊融禮先生被當作或視為擁有該等股份的權益中擁有權益。按上文附註4所述，根據證券及期貨條例，彼亦被當作於熊融禮先生被當作或視為擁有65,000,000股購股權及16,025,000股股份的權益中擁有權益。

除上文所披露者外，於二零一六年十二月三十一日，本公司的董事或行政總裁並不知悉任何其他人士（本公司董事或行政總裁除外）擁有根據證券及期貨條例第XV部第2及第3部分的條文須向本公司披露的本公司股份或相關股份的權益，或擁有附有權利在所有情況下可於本集團任何其他成員公司的股東大會上投票的任何類別股本面值的5%或以上，或根據證券及期貨條例第336條須存置的登記冊所記錄。

# Report of the Directors

## 董事報告書

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2016, the interests or short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO); or which were required to be entered into the register required to be kept by the Company, pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.48 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

#### Shares in the Company:

### 董事及主要行政人員於股份、相關股份及債權證之權益及淡倉

於二零一六年十二月三十一日，本公司董事及行政總裁於本公司或其他任何相聯法團（定義見證券及期貨條例第XV部（香港法例第571章））之任何股份、相關股份及債權證中有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例的該等條文被視作或當作擁有的權益或淡倉），或根據證券及期貨條例第352條須登記於本公司置存的登記冊或須根據創業板上市規則第5.48至5.67條須知會本公司及聯交所的權益及淡倉如下：

#### 本公司股份：

Name of Directors 董事名稱	Capacity/ Nature of interest 身份／權益類別	Number of shares held 持有股份數目		Percentage of shareholding 持有股本百分比
		Long position 好倉	Short position 淡倉	
Mr. Hung Yung Lai 熊融禮先生	Corporate interest 法團權益	287,855,000 (note 1) (附註1)	—	33.30%
	Beneficial owner 實益擁有人	16,025,000	—	1.85%
Mr. Hung Ying 熊纓先生	Beneficial owner 實益擁有人	8,040,000	—	0.93%



# Report of the Directors

## 董事報告書

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES (Cont'd)

董事及主要行政人員於股份、相關股份及債權證之權益及淡倉 (續)

Shares in associated corporation:

相聯法團股份：

#### Number of ordinary shares held in Goldcorp Industrial Limited

(note 2)

於Goldcorp Industrial Limited

所持普通股數目

(附註2)

Name of Directors 董事姓名	Capacity/ Nature of interest 身份／權益類別	Long position 好倉	Short position 淡倉	Percentage of shareholding 持有股本百分比
Mr. Hung Yung Lai 熊融禮先生	Beneficial owner 實益擁有人	1	—	50%

Notes:

附註：

- The Shares were held by Goldcorp Industrial Limited. Mr. Hung Yung Lai has 50% interest in Goldcorp Industrial Limited.
- The entire issued capital of Goldcorp Industrial Limited as of 31 December 2016 composed of 2 ordinary shares.

- 該批股份由Goldcorp Industrial Limited持有。熊融禮先生於Goldcorp Industrial Limited擁有50%的權益。
- Goldcorp Industrial Limited於二零一六年十二月三十一日之全部已發行股本為兩股普通股。

Save as disclosed above, as at 31 December 2016, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.48 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零一六年十二月三十一日，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份及債權證中有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文彼當被當作或視為擁有之權益或淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之權益或淡倉，或根據創業板上市規則第5.48至第5.67條須知會本公司及聯交所之權益或淡倉。

# Report of the Directors

## 董事報告書

### SHARE OPTION SCHEME

The Company's share option scheme (the "Scheme") was adopted on 27 August 2001 for the primary purpose of providing incentives to directors and eligible employees, and has been expired on 27 August 2011. Under the Scheme, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The Scheme would be valid and effective for a period of ten years commencing on the adoption date and have come to its expiration. All other respects of the provisions of the Scheme shall remain in full force and holders of all options granted under the Scheme prior to such expiry shall be entitled to exercise the outstanding options pursuant to the terms of the Scheme until expiry of the said options. As a result, a new share option scheme which was approved on 28 February 2011 (the "New Scheme"), take effect immediately after the expiry of the Scheme. The principal terms of the New Scheme are same with the Scheme.

Pursuant to the ordinary resolution passed by the shareholders at the special general meeting of the Company held on 28 February 2011 (the "SGM"), the Scheme mandate limit was refreshed so that the Company was authorized to grant share options under the existing Scheme for subscription of up to a total of 81,184,000 shares, representing approximately 10% of the issued share capital of the Company as at the date of the SGM.

Pursuant to the ordinary resolution passed by the shareholders at the annual general meeting of the Company held on 11 May 2016 (the "AGM"), the scheme mandate limit under the share option scheme of the Company was refreshed again so that the Company was authorized to grant additional share options for subscription for a total of 86,443,000 shares under the refreshed mandate limit, representing approximately 10% of the issued share capital of the Company as at the date of the AGM. The aggregate number of Shares which is issued upon exercise of all Options that is granted under the Refreshed Mandate Limit and upon exercise of the outstanding Options previously granted under the Old Share Option Scheme and the Share Option Scheme is 223,173,000 Shares, representing approximately 25.82% of the shares in issue as at the Latest Practicable Date (30 March 2016) which does not exceed the 30% limit stipulated under Note (2) to Rule 23.03(3) of the GEM Listing Rules.

### 購股權計劃

本公司之購股權計劃（「該計劃」）於二零零一年八月二十七日所採納，主要目的為獎勵董事及合資格僱員，並已於二零一一年八月二十七日屆滿。根據該計劃，本公司董事會可向合資格僱員（包括本公司及其附屬公司之董事）授出購股權，以認購本公司股份。該計劃由採納當日起生效，為期十年且已經屆滿。該計劃條文之所有其他方面將繼續全面有效，根據該計劃授出之所有購股權之持有人於是次到期前，根據該計劃之條款，將繼續有權行使未獲行使之購股權，直至前述購股權到期。因此，於二零一一年二月二十八日已獲批准的新計劃（「新計劃」），於計劃屆滿後立即生效。新計劃之主要條款與該計劃相同。

根據股東於二零一一年二月二十八日舉行之本公司股東特別大會（「股東特別大會」）上通過之普通決議案，計劃授權上限已獲更新，以使本公司獲授權根據現行之該計劃授出可認購合共最多81,184,000股股份之購股權，佔股東特別大會日期本公司已發行股本約10%。

根據股東於二零一六年五月十一日舉行的本公司股東週年大會（「股東週年大會」）上通過的普通決議案，本公司購股權項下的計劃授權上限再獲更新，本公司因此獲授權授出額外購股權，可根據經更新授權上限認購合共86,443,000股股份，佔於股東週年大會日期本公司已發行股本約10%。根據更新授權上限予授出的購股權可予發行及根據舊購股權計劃及購股權計劃已授出但尚未行使之購股權將予發行的股份數目，合共為223,173,000股股份，佔於最後可行日期（二零一六年三月三十日）已發行股份約25.82%，且佔於最後可行日期已發行股份不足30%。根據創業板上市規則第23.03(3)條附註(2)，並沒有超過30%的上限。

# Report of the Directors

## 董事報告書

### SHARE OPTION SCHEME (Cont'd)

The total number of shares issued and to be issued upon the exercise of options granted and to be granted to each Participant (including both exercised and outstanding options) in any 12 months period up to the date of grant must not exceed 1% of the shares in issue at the date of grant.

The subscription shall be a price determined by the Board of Directors at its absolute discretion and shall not be less than the higher of the closing price of the share on the date of grant of the option and the average closing price of the shares for the five business days immediately preceding the date of grant of the option.

Options granted shall be deemed to be accepted upon receipt of the acceptance of offer letter from the grantee within 28 days from the offer date, together with a remittance in favour of the Company of HK\$1 by way of consideration for the grant.

An option may be exercised in accordance with the terms of the Scheme at any time during a period notified by the Board to each grantee but may not be exercised after the expiry of 10 years from the date of grant.

On 9 October 2007 the Company granted 47,550,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.368 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.36 immediately before the day on which options were granted.

On 19 January 2010 the Company granted 20,900,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.20 per share to its directors and employees of the Group. Shares of the Company were at closing price of HK\$0.20 immediately before the day on which options were granted.

On 16 August 2010 the Company granted 8,990,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.84 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.84 immediately before the day on which options were granted.

### 購股權計劃 (續)

直至授出日期任何十二個月期間各參與者根據行使獲授及將獲授的購股權(包括已行使及尚未行使的購股權),從而獲得已發行及將予發行的股份總數不得超過於授出日期已發行股份的1%。

認購價須由董事會全權決定,惟該價格將不少於授出購股權當日的股份收市價及授出購股權日期前五個營業日的平均收市價這兩者中的較高者。

當員工收到公司發出有關授予購股權的法律文書後的28天內,簽署有關接納購股權的法律文書並送回本公司,並同時支付象徵性的港幣1元購股權接納款時,已表示員工與公司之間已就購股權事項達成協定。

購股權可於董事會通知各承授人的期間內隨時根據購股權計劃的條款行使,但不可於授出日期後十年屆滿期後行使。

本公司按該計劃於二零零七年十月九日向其僱員授予47,550,000股股份之購股權,該批股權之行使價為每股港幣0.368元。在購股權授於前一個交易日,本公司的股票收市價為每股港幣0.36元。

本公司按該計劃於二零一零年一月十九日向其董事及僱員授予20,900,000股股份之購股權,該批股權之行使價為每股港幣0.20元。在購股權授於前一個交易日,本公司的股票收市價為每股港幣0.20元。

本公司按該計劃於二零一零年八月十六日向其僱員授予8,990,000股股份之購股權,該批股權之行使價為每股港幣0.84元。在購股權授於前一個交易日,本公司的股票收市價為每股港幣0.84元。

# Report of the Directors

## 董事報告書

### SHARE OPTION SCHEME (Cont'd)

On 10 January 2011, the Company granted 65,000,000 share options to subscribe for shares in the company under the Share Option Scheme at an exercise price of HK\$0.730 per share to Mr. Hung Yung Lai, Chairman of the Group. Shares of the Company were at closing price of HK\$0.730 immediately before the day on which options were granted. The grant of share options to Mr. Hung Yung Lai and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the SGM held on 28 February 2011.

On 13 January 2011, the Company granted 19,260,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.714 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.690 immediately before the day on which options were granted. The grant of share options to its employees of the Company and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the SGM held on 28 February 2011.

On 24 June 2013, the Company granted 59,780,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.1122 per share to a Director and its employees of the Group. Shares of the Company were at closing price of HK\$0.101 immediately before the day on which options were granted.

On 15 May 2015, the Company granted 21,400,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.43 per share to a Director and its employees of the Group. Shares of the Company were at closing price of HK\$0.43 immediately before the day on which options were granted.

### 購股權計劃 (續)

本公司按購股權計劃於二零一一年一月十日向其主席熊融禮先生授予65,000,000股股份之購股權，該批股權之行使價為每股港幣0.730元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.730元。向熊融禮先生授出購股權及於上述購股權獲轉換時以配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上通過。

本公司按購股權計劃於二零一一年一月十三日向其僱員授予19,260,000股股份之購股權，該批股權之行使價為每股港幣0.714元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.690元。向僱員授出購股權及於上述購股權獲轉換時以配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上通過。

本公司按購股權計劃於二零一三年六月二十四日向其董事及僱員授予59,780,000股股份之購股權，該批股權之行使價為每股港幣0.1122元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.101元。

本公司按購股權計劃於二零一五年五月十五日向其董事及僱員授予21,400,000股股份之購股權，該批股權之行使價為每股港幣0.43元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.43元。

# Report of the Directors

## 董事報告書

### SHARE OPTION SCHEME (Cont'd)

### 購股權計劃 (續)

The summary details of options granted are as follows:

購股權之簡要詳情如下：

Name of directors and employees	Exercise period	Number of share options outstanding as at 1 January 2016 於二零一六年一月一日未行使購股權數目	Number of share options granted during the year 期內授出購股權數目	Number of share options exercised during the year 期內已行使購股權數目	Number of share options cancelled during the year 期內已取消購股權數目	Number of share options lapsed during the year 期內已失效購股權數目	Number of share options outstanding as at 31 December 2016 於二零一六年十二月三十一日未行使購股權數目
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	9 April 2008 to 8 October 2017 二零零八年四月九日至二零一七年十月八日	17,760,000	-	-	-	(1,850,000)	15,910,000
Pao Ping Wing 浦炳榮	19 July 2010 to 18 January 2020 二零一零年七月十九日至二零二零年一月十八日	600,000	-	-	-	-	600,000
Thomas Tam (formerly known as Tam Kwok Hing) 談國慶	19 July 2010 to 18 January 2020 二零一零年七月十九日至二零二零年一月十八日	600,000	-	-	-	-	600,000
Lo King Man 盧景文	19 July 2010 to 18 January 2020 二零一零年七月十九日至二零二零年一月十八日	600,000	-	-	-	-	600,000
Hung Ying 熊纓	19 July 2010 to 18 January 2020 二零一零年七月十九日至二零二零年一月十八日	2,500,000	-	-	-	-	2,500,000
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	19 July 2010 to 18 January 2020 二零一零年七月十九日至二零二零年一月十八日	4,080,000	-	-	-	(700,000)	3,380,000
Hung Ying 熊纓	16 February 2011 to 15 August 2020 二零一一年二月十六日至二零二零年八月十五日	1,550,000	-	-	-	-	1,550,000

# Report of the Directors

## 董事報告書

### SHARE OPTION SCHEME (Cont'd)

### 購股權計劃 (續)

Name of directors and employees	Exercise period	Number of share options outstanding as at 1 January 2016 於二零一六年一月一日未行使購股權數目	Number of share options granted during the year 期內授出購股權數目	Number of share options exercised during the year 期內已行使購股權數目	Number of share options cancelled during the year 期內已取消購股權數目	Number of share options lapsed during the year 期內已失效購股權數目	Number of share options outstanding as at 31 December 2016 於二零一六年十二月三十一日未行使購股權數目
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	16 February 2011 to 15 August 2020 二零一一年二月十六日至二零二零年八月十五日	1,430,000	-	-	-	(620,000)	810,000
Hung Yung Lai 熊融禮	28 February 2011 to 9 January 2021 二零一一年二月二十八日至二零二零年一月九日	65,000,000	-	-	-	-	65,000,000
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	28 February 2011 to 12 January 2021 二零一一年二月二十八日至二零二零年一月十二日	12,970,000	-	-	-	(680,000)	12,290,000
Hung Ying 熊纓	24 June 2013 to 23 June 2023 二零一三年六月二十四日至二零二三年六月二十三日	40,000	-	-	-	-	40,000
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	24 June 2013 to 23 June 2023 二零一三年六月二十四日至二零二三年六月二十三日	8,200,000	-	-	-	(1,000,000)	7,200,000
Hung Ying 熊纓	15 May 2015 to 14 May 2025 二零一五年五月十五日至二零二五年五月十四日	1,900,000	-	-	-	-	1,900,000
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	15 May 2015 to 14 May 2025 二零一五年五月十五日至二零二五年五月十四日	19,500,000	-	-	-	(1,650,000)	17,850,000
		136,730,000	-	-	-	(6,500,000)	130,230,000

# Report of the Directors

## 董事報告書

### DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from as disclosed under the paragraph headed "Directors' and chief executives' interest and short positions in shares, underlying shares and debentures" below and the share option scheme disclosures in note 24 to the consolidated financial statements, at no time during the year were rights to acquire benefits by means of the acquisition of shares in the company granted to any director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, or the Company's subsidiary or holding company or a subsidiary of the Company's holding company or a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

### MANAGEMENT SHAREHOLDERS

Save for the directors, management shareholders and substantial shareholders as herein disclosed, the Directors are not aware of any persons who as at 31 December 2016 were entitled to exercise or control the exercise of 5% or more of the voting power at general meetings of the Company and who were able, as a practical matter, to direct or influence the management of the Company.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

### COMPETITION AND CONFLICT OF INTERESTS

None of the directors, management shareholders or substantial shareholders of the Company or any of their respective associates, as defined in the GEM Listing Rules, has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group or has any other conflict of interests with the Group during year ended 31 December 2016.

### 董事購買股份之權利

除上文「董事及主要行政人員於股份、相關股份及債權證之權益及淡倉」一段所披露者及綜合財務報表附註24所披露之購股權計劃外，於年內任何時間，概無董事或彼等各自之配偶或未滿十八歲之子女獲授任何可藉收購本公司股份而獲利之權利或行使任何該等權利，而本公司或本公司之附屬公司或控股公司或本公司之控股公司之附屬公司亦無作出任何安排致使董事可於任何其他法人團體獲取有關權利。

### 管理層股東

除本文所披露之董事、管理層股東及主要股東外，董事並不知悉於二零一六年十二月三十一日，任何人士有權於本公司股東大會上行使或控制5%或以上投票權，及其可實際上指揮或影響本公司之管理層。

### 購買、出售或贖回本公司之上市證券

於本呈報年度，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

### 競爭及利益衝突

於截至二零一六年十二月三十一日止年度，本公司之董事、管理層股東或主要股東或任何彼等各自之聯繫人士（定義見創業板上市規則）概無進行與本集團業務（不論直接或間接）競爭或可能競爭之任何業務或與本集團產生任何其他利益衝突。

# Report of the Directors

## 董事報告書

### CORPORATE GOVERNANCE

Details of the Company's corporate governance practices are set out in the "Corporate Governance Report" on page 43 to page 81 of this annual report.

### SUFFICIENCY OF PUBLIC FLOAT

As at the date of this report, based on information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirm that the Company maintained the amount of public float as required under the GEM Listing Rules.

### DIRECTORS

The directors of the Company for the period from 1 January 2016 to the date of this report were:

#### Executive Directors

Hung Yung Lai (*Chairman*)  
Cui Jian  
Hung Ying

#### Independent Non-Executive Directors

Pao Ping Wing  
Thomas Tam (formerly known as Tam Kwok Hing)  
Lo King Man

In accordance with Article 87 of the Company's Bye-Laws, Mr. Hung Ying and Mr. Lo King Man will retire from office by rotation at the forthcoming annual general meeting and, being eligible, offers himself for re-election.

The Company has received annual confirmations of independence from Mr. Pao Ping Wing, Mr. Thomas Tam and Mr. Lo King Man and as at the date of this report still considers them to be independent.

### 企業管治

本公司之企業管治常規詳情載於本年度報告第43至第81頁之「企業管治報告書」內。

### 足夠公眾持股量

根據本公司從公開途徑取得的資料及就董事所知，董事確認於本報告日期本公司維持創業板上市規則規定之公眾持股量。

### 董事

由二零一六年一月一日至本報告書日期本公司董事：

#### 執行董事

熊融禮 (*主席*)  
崔堅  
熊纓

#### 獨立非執行董事

浦炳榮  
談國慶  
盧景文

根據本公司公司組織章程細則第87條，熊纓先生和盧景文先生將於即將舉行之股東周年大會中輪流退任，惟願膺選連任。

本公司已接獲浦炳榮先生、談國慶先生及盧景文先生發出確認其獨立性之年度聲明，並認為彼等於本報告日期仍屬獨立。



# Report of the Directors

## 董事報告書

### DIRECTORS' SERVICE CONTRACTS

None of the directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not terminable within one year without payment of compensation, other than statutory compensation.

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 21 to 24 of the annual report.

### EMOLUMENTS OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the directors of the Company and the five highest paid individuals of the Group are set out in note 10 and 11 to the consolidated financial statements, respectively.

### DIRECTORS' INTERESTS IN CONTRACTS AND CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

Save as disclosed in note 26 to the consolidated financial statements, no contracts of significance in relation to the Group's business to which the Company was a party and in which a director of the Company or a controlling shareholder or any of its subsidiaries, had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 董事服務合約

擬於即將召開之股東週年大會上連任之董事並無與本公司訂立不可於一年內免賠償（除法定賠償外）予以終止之服務合約。

### 董事及高級管理層履歷

本公司董事及本集團高級管理層之履歷詳情載於年度報告第21至第24頁。

### 董事及五位最高薪酬人士之酬金

本公司董事及本集團五位最高薪酬人士之酬金詳情分別載於綜合財務報表附註10及11。

### 董事合約權益及控股股東合約權益

除載於綜合財務報表附註26外，於呈報年度，概無有關本集團業務（其中本公司為其中一方），而本公司董事或控股股東或其任何附屬公司，無論直接或間接擁有重大權益之重大合約存在。

# Report of the Directors

## 董事報告書

### CONNECTED TRANSACTIONS

Details of the connected transactions are set out in note 26 to the consolidated financial statements. During year 2016, renewed tenancy agreement was entered into between the Company as tenant and related company, Sing Lee Pharmaceutical Import & Export Co., Limited, as landlord. The transactions contemplated under the renewed tenancy agreements constitute continuing connected transactions (CCTs) of the Group pursuant to GEM Listing Rule 20.29. The CCTs are exempted from the reporting, announcement, annual review and independent shareholders' approval requirement pursuant to GEM Listing Rule 20.74.

### PERMITTED INDEMNITY PROVISION

The Articles provides that every Director is entitled to be indemnified out of the assets of the Company against all losses or liabilities (to the fullest extent permitted by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

The Group has taken out and maintained directors' liability insurance throughout the year, which provides appropriate cover for legal actions brought against the Directors and directors of the subsidiaries of the Group. The level of the coverage is reviewed annually.

### EQUITY-LINKED AGREEMENTS

Save for the share option scheme of the Company as disclosed in the section headed "Share Option Scheme", no equity-linked agreements were entered into by the Group, or existed during the year.

### MANAGEMENT CONTRACTS

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.

### 關連交易

關連交易詳情載於綜合財務報表附註26。二零一六年內，本公司（作為租戶）與關連公司「新利醫藥進出口有限公司」（作為業主）簽訂續訂租賃協議。根據創業板上市規則第20.29條，續訂租賃協議項下預期進行的交易構成本集團之持續關連交易。本集團之持續關連交易按創業板上市規則第20.74條，獲豁免遵守有關申報、公告、年度審閱及獨立股東批准之規定。

### 獲准許之彌償條文

細則規定，各董事有權就履行其職務或在履行其職務方面或在其他有關方面可能蒙受或招致之所有損失或責任（在公司條例（香港法例第622章）最大程度准許的情況下）從本公司之資產中獲取彌償。

本公司於年內已購買及維持董事責任保險，就針對董事及本集團附屬公司之董事的任何法律訴訟提供適當保障。保障範圍每年檢討一次。

### 股票掛鈎協議

除「購股權計劃」一節所披露之本公司購股權計劃外，於本年度內，本集團概無訂立或存在股票掛鈎協議。

### 管理層合約

於呈報年內，概無簽訂或存在任何本公司業務之整體或任何重要部份之有關管理及行政之合約。

# Report of the Directors

## 董事報告書

### AUDITOR

The consolidated financial statements for the year ended 31 December 2016 were audited by Deloitte Touche Tohmatsu who retire and, being eligible, offer themselves for re-appointment.

All references above to other sections or reports in this annual report form part of this report.

On behalf of the Board

**Hung Yung Lai**  
*Chairman*

Hong Kong, 22 March 2017

### 核數師

截至二零一六年十二月三十一日止年度之綜合財務報表經德勤•關黃陳方會計師行審核，其將任滿告退並符合資格膺選連任。

上文提及的本年報其他章節或報告，均構成本報告的一部分。

代表董事會

*主席*  
**熊融禮**

香港，二零一七年三月二十二日

# Corporate Governance Report

## 企業管治報告書

### CORPORATE GOVERNANCE PRACTICES

The Company recognises the value and importance of achieving high corporate governance standards to enhance corporate performance, transparency and accountability, earning the confidence of shareholders and the public. The Board strives to adhere to the principles of corporate governance and adopt sound corporate governance practices to meet the legal and commercial standards by focusing on areas such as internal control, fair disclosure and accountability to all shareholders.

Saved as disclosed below, the Company complied with the code provisions in Corporate Governance Code (the "Code") and Corporate Governance Report which set out in Appendix 15 in the GEM Listing Rules during the year ended 31 December 2016. The Company periodically reviews its corporate governance practices to ensure its continuous compliance.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the code of conduct regarding directors' securities transactions during the twelve months ended 31 December 2016 as set out in GEM Listing Rules 5.48 to 5.67. The Company has made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings regarding the securities transactions by Directors.

Specific employees who are likely to be possession of unpublished price-sensitive information of the Group are also subject to compliance with the same Code of Conduct. No incident of non-compliance was noted by the Company for the year ended 31 December 2016.

### 企業管治常規

本公司認同達致較高的企業管治標準的價值和重要性是有助加強企業的業績、透明度和責任心，從而取得股東和社會大眾的信心。董事會盡力遵守企業管治原則及採納有效的企業管治守則以滿足法律上及商業上的標準，專注例如內部監控、公平披露及向所有股東的負責等範疇。

除以下另有披露外，本公司於二零一六年一月一日至二零一六年十二月三十一日期間內已遵守創業板上市規則附錄十五所載之企業管治守則「守則」及企業管治報告的守則條文。本公司定期檢討其企業管治守則以確保持續合規。

### 董事進行之證券交易

截至二零一六年十二月三十一日止十二個月期間，本公司已遵守創業板上市規則第5.48至5.67條有關董事進行證券交易之守則操守。本公司已向全體董事作出特定查詢，本公司並不知悉有任何不遵守有關董事進行證券交易所需之處理規定。

個別可能獲得本集團未刊發股價敏感資料之僱員亦須遵守同一行為守則。截至二零一六年十二月三十一日止年度，本公司並不知悉任何違反行為守則之事件。

# Corporate Governance Report

## 企業管治報告書

### BOARD OF DIRECTORS

The Board of Directors of the Company comprises:

<i>Executive Directors</i>	:	Hung Yung Lai
	:	Cui Jian
	:	Hung Ying
<i>Independent Non-executive Directors</i>	:	Pao Ping Wing
	:	Thomas Tam
	:	Lo King Man

The Board formulates overall strategy of the Group, monitors its financial performance and maintains effective oversight over the management. The board members are fully committed to their roles and have acted in good faith to maximize the shareholders' value in the long run, and have aligned the Group's goals and directions with the prevailing economic and market conditions. Daily operations and administration are delegated to the management.

The Directors are responsible for the preparation of the financial statements for each financial period which give a true and fair view of the state of affairs of the Group at each period end and of the results and cash flows for that period. In preparing these financial statements for the year ended 31 December 2016, the Directors have selected suitable accounting policies and applied them consistently; made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis.

The Company Secretary is responsible to the Board for providing with Board papers and related materials, for ensuring that all Board procedures and all applicable laws, rules and regulations are followed, and for reporting to the Chairman on governance matters. All directors have unrestricted access to the advice and services of the Company Secretary. The Company secretary keeps minutes of all meetings which are available for inspection at any reasonable time on reasonable notice by any Directors. The Company Secretary also plays an essential role in the relationship between the Company and its shareholders, including assisting the Board in discharging its obligations to shareholders pursuant to the Listing Rules.

### 董事會

本公司董事會成員包括：

<i>執行董事</i>	:	熊融禮
	:	崔堅
	:	熊纓
<i>獨立非執行董事</i>	:	浦炳榮
	:	談國慶
	:	盧景文

董事會制定集團整體發展策略、監控其財務表現及保持對管理層的有效監督，董事會成員均盡忠職守，並善意地以增加股東長遠最大價值行事，以及把集團的目的及發展方向與目前經濟及市場環境配合。日常運作及管理則交託管理層負責。

董事須於各財政期間，負責編製真實公平反映集團於有關期間終結時的財務狀況，以及於有關期間業績和現金流量的財務報表。在編製截至二零一六年十二月三十一日止年度的財務報表時，董事選擇並貫徹應用了適當的會計政策、作出審慎、公平和合理的判斷與估計，以及按持續營運的基準編製財務報表。

公司秘書之職責包括向董事會提供董事會文件及相關資料，以及確保遵照所有董事會程序及一切適用之法例、規則及規例，並就管治事宜向主席匯報。所有董事均可不受限制地獲公司秘書提供意見及服務。公司秘書就各會議作出會議記錄，任何董事可在任何合理時段內作出合理通知查閱該等會議記錄。公司秘書在維繫公司與股東的關係方面亦肩負重任，包括協助董事會按照上市規則履行對股東的責任。

# Corporate Governance Report

## 企業管治報告書

### BOARD OF DIRECTORS (Cont'd)

In order to assist the Directors to carry out their duties, the Board has set out terms of reference, enabling the Directors to seek independent professional advice upon reasonable request under appropriate circumstances and the fees are payable by the Company.

Independent non-executive directors were appointed for a period of two years commencing from their employment dates.

In compliance with rule 5.05A, 5.05(1) and (2) of the GEM Listing Rules, the Company has appointed three independent non-executive directors representing more than one-third of the Board and at least one of whom has appropriate professional qualifications, or accounting or related financial management expertise. The Company has received from each independent non-executive director an annual confirmation of his independence, and the Company considers such directors to be independent in accordance with each and the various guidelines set out in rule 5.09 of the GEM Listing Rules.

With the various experience of both the executive directors and the non-executive directors and the nature of the Group's business, the Board considered that the directors have a balance of skills and experience for the business of the Group.

The Company has arranged for Directors' Liability Insurance to indemnify its Directors against potential liabilities incurred by them in discharging their duties. The increase coverage for the Directors is reviewed on an annual basis. Throughout the year, no claim had been made against the Directors of the Company.

The Company has established a Nomination Committee. The Nomination Committee will evaluate the independence of all independent non-executive directors each year and make sure that they comply with the independence requirement of the Listing Rules. All members of the Board are not related to one another in all aspects, including finance, family and business.

### 董事會 (續)

為協助董事執行職務，董事會已確立程式，讓董事在提出合理要求後於適當情況下可尋求獨立專業意見，並由本公司承擔有關費用。

各獨立非執行董事的任期由委任日期起計為期兩年。

為遵守創業板上市規則第5.05A、5.05(1)及(2)條，本公司已委任三名獨立非執行董事（佔董事會三分之一以上），且其中至少一名具備適當之專業資格或會計或相關財務管理專長。本公司已接獲各獨立非執行董事確認其獨立性之年度聲明，而本公司認為，根據創業板上市規則第5.09條所載之各項不同指引，該等董事均屬獨立。

有鑑於各執行董事及非執行董事擁有之不同經驗及本集團之業務性質，董事會認為各董事於本集團之經營技巧及經驗方面取得適當之平衡。

本公司已為董事安排董事責任保險，以賠償彼等因履行各之職責而引起之潛在責任。董事之承保範圍會於每年進行檢討。於整個本年度，本公司董事並無遭遇任何索償。

本公司已設立提名委員會，提名委員會每年度均會評估各獨立非執行董事的獨立性，及確保彼等符合上市規則有關獨立性之規定。董事會各成員在各方面包括財務、家庭關係及業務上概無關係。

# Corporate Governance Report

## 企業管治報告書

### APPOINTMENTS, RE-ELECTION AND REMOVAL OF DIRECTORS

Each of the Executive Directors and Independent Non-Executive Directors of the Company has entered into a service contract with the Company for a term of 2-3 years. Such term is subject to his re-appointment by the Company at an AGM upon retirement. The articles of association of the Company provide that any Director appointed by the Board, (i) to fill a casual vacancy in the Board, shall hold office only until the next following general meeting of the Company and shall be subject to re-election at such meeting and (ii) as an addition to the Board shall hold office until the next AGM of the Company and shall then be eligible for re-election.

### TRAINING AND SUPPORT FOR DIRECTORS

Directors must keep abreast of their collective responsibilities. Each newly appointed Director would receive an induction package covering the Group's businesses and the statutory and regulatory obligations of a director of a listed company. The Group also provides briefings and other training to develop and refresh the Directors' knowledge and skills. The Group continuously updates Directors on the latest developments regarding the Listing Rules and other applicable regulatory requirements, to ensure compliance and enhance their awareness of good corporate governance practices. Circulars or guidance notes are issued to Directors and senior management where appropriate, to ensure awareness of best corporate governance practices.

### 董事委任、重選及辭任

本公司各執行董事及獨立非執行董事與本公司訂立二至三年的服務合約。該服務年期於董事退任時可於股東週年大會上由本公司再度委任。本公司的組織章程細則指出本公司委任的任何董事，(i)填補董事會空缺的成員任期僅至本公司下一次股東大會，並可於該會重選，及(ii)新增之董事會成員可任職至下屆股東週年大會為止，屆時彼可重選。

### 董事培訓及支援

董事均須瞭解其集體職責。每名新委任董事將獲得整套包括介紹本集團業務及上市公司董事在法律及監管規定上之責任的資料。本集團亦提供簡介會及其他培訓，以發展及重溫董事之相關知識及技能。本集團持續向董事提供有關上市規則及其他適用監管規定之最新發展概況，以確保董事遵守該等規則及提高其對良好企業管治常規之意識。在適當的情況下，本公司會向董事及高級管理人員發出通告及指引，以確保他們知悉最佳企業管治常規。

# Corporate Governance Report

## 企業管治報告書

### TRAINING AND SUPPORT FOR DIRECTORS (Cont'd)

### 董事培訓及支援 (續)

During the year ended 31 December 2016, the Directors participated in the following trainings:

於二零一六年十二月三十一日年度，董事參與以下培訓：

		Type of Trainings 培訓類別
<b>Executive Directors</b>		
Mr. Hung Yung Lai	執行董事 熊融禮先生	A, B 甲·乙
Mr. Cui Jian	崔堅先生	A, B 甲·乙
Mr. Hung Ying	熊纓先生	A, B 甲·乙
<b>Independent Non-Executive Directors</b>		
Mr. Pao Ping Wing	獨立非執行董事 浦炳榮先生	A, B 甲·乙
Mr. Thomas Tam	談國慶先生	A, B 甲·乙
Mr. Lo King Man	盧景文先生	A, B 甲·乙

A: Study corporate governance issue relating to directors' duties

甲：研究關於董事職責之企業管治事項

B: reading newspaper, journals and updates relating to the economy, general business or directors' duties etc.

乙：閱讀有關經濟、一般商務或董事職責等之報章、刊物及更新資料



# Corporate Governance Report

## 企業管治報告書

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman of the Company is Mr. Hung Yung Lai. The roles of the Chairman and the Chief Executive Officer are segregated and assumed by two separate individuals who have no relationship with each other. The Chairman of the board is responsible for the leadership and effective running of the board, while the Chief Executive Officer is delegated with the authorities to manage the business of the Group in all aspects effectively.

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing. Subsequent to the resignation of Mr. Chan Kam Fai, no replacement of the post of the chief executive officer has been fixed as at 31 December 2016. The Board will keep reviewing the current structure from time to time. If candidate with suitable knowledge, skills and experience is identified, the Company will make appointment to fill the post of chief executive officer as appropriate.

### BOARD COMMITTEES & CORPORATE GOVERNANCE FUNCTIONS

The Board has established three Board committees, namely, the remuneration committee, the nomination committee and the audit and risk management committees, for overseeing particular aspects of the Company's affairs. All Board committees have been established with defined written terms of reference, which are posted on the GEM's website [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.singlee.com.cn](http://www.singlee.com.cn). All the Board committees should report to the Board on their decisions or recommendations made.

The practices, procedures and arrangements in conducting meetings of Board committees follow in line with, so far as practicable, those of the Board meetings.

### 主席及行政總裁

本公司主席為熊融禮先生。主席與行政總裁的角色是分開的，由兩位獨立個體承擔，他們之間沒有任何關係。董事會主席負責領導工作，確保董事會有效地運作，而行政總裁則獲授予權力有效地管理本集團各方面的業務。

根據企業管治守則第A.2.1條之守則條文，主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責應清楚界定並以書面列載。自陳錦輝先生辭任之後，截至二零一六年十二月三十一日止，行政總裁職位一直懸空。董事會將努力於集團內外發掘合適人選。董事繼續不時檢討目前的架構，若發現具備適當知識、技能及經驗的人選，本公司將於適當時間作出委任以填補以上職位之空缺。

### 董事委員會及企業管治職能

董事會已成立薪酬委員會、提名委員會及審核及風險管理委員會三個董事委員會，以監督本公司事務各特定範疇。所有董事委員會均具有明確之書面職權範圍，該等範圍刊載於創業板網站 [www.hkgem.com](http://www.hkgem.com) 及本公司網站 [www.singlee.com.cn](http://www.singlee.com.cn)。各董事委員會須向董事會匯報其所作出之決定或推薦建議。

董事委員會舉行會議之常規、程序及安排在實際可行情況下均與董事會會議之常規、程序及安排貫徹一致。

# Corporate Governance Report

## 企業管治報告書

### BOARD COMMITTEES & CORPORATE GOVERNANCE FUNCTIONS (Cont'd)

The Board is responsible for performing the corporate governance duties set out in the Code which included developing and reviewing the Company's policies and practices on corporate governance, training and continuous professional development of Directors, and reviewing the Company's compliance with the code provision in the Code and disclosures in this report.

### REMUNERATION COMMITTEE

The remuneration committee was established in November 2005. The chairman of the committee is Mr. Pao Ping Wing, and other members include Mr. Hung Yung Lai, Mr. Thomas Tam and Mr. Lo King Man. The written terms of reference of the Remuneration committee which have been revised effective on 26 March 2012 to comply with the new requirements set out in the revised code provisions are posted on the GEM website and the Company's website.

The remuneration committee has been charged with the responsibility of making recommendations to the Board on appropriated policy and structures for all aspects of all Directors and senior management remuneration. The remuneration committee considers factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

The remuneration committee has considered and reviewed the remuneration packages and emoluments of Directors and senior management and consider that are fair and reasonable.

### 董事委員會及企業管治職能 (續)

董事會之職責為履行守則所載之企業管治職務，當中包括制定及檢討本公司之企業管治政策及常規、董事之培訓及持續專業發展，以及檢討本公司有否遵守守則之守則條文及本報告所作之披露。

### 薪酬委員會

薪酬委員會於二零零五年十一月成立。委員會主席為浦炳榮先生，而其他成員包括熊融禮先生、談國慶先生及盧景文先生。薪酬委員會之書面職權範圍已經修訂，並於二零一二年三月二十六日生效，以遵守創業板網站及本公司網站刊載之經修訂守則條文所載之新規定。

薪酬委員會之職責為就全體董事及高級管理人員所有薪酬方面之適當政策及架構向董事會提出推薦建議。薪酬委員會考慮之因素包括可比較公司所支付之薪金、董事所投放之時間及職責、本集團內其他範疇之僱傭條件及按表現發放薪酬之可行性。

薪酬委員會已考慮及審閱董事及高級管理人員之薪酬待遇及酬金，並認為屬公平合理。

# Corporate Governance Report

## 企業管治報告書

### NOMINATION COMMITTEE

The nomination committee was established in March 2012. The chairman of the committee is Mr. Hung Yung Lai and other members include Mr. Pao Ping Wing, Mr. Thomas Tam and Mr. Lo King Man. The written terms of reference of the nomination committee which have been made effective on 26 March 2012 to comply with the new requirements set out in the revised code provisions are posted on the GEM website and the Company's website.

The duties of the nomination committee are mainly to review the structure, size and composition of the Board and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy; identify suitable candidates for appointment as directors; make recommendations to the Board on appointment or re-appointment of an succession planning for directors; assess the independence of independent non-executive directors; formulate and review the Board Diversity Policy and the progress on achieving the objectives set for implementing the policy.

The nomination committee considered the past performance, qualification, general market conditions and the Company's articles of association in selecting and recommending candidates of directorship. The nomination committee discussed and reviewed the retirement and re-election of Directors.

### AUDIT AND RISK MANAGEMENT COMMITTEE

The audit and risk management committee was established in August 2001. The chairman of the audit and risk management committee is Mr. Pao Ping Wing and other members include Mr. Thomas Tam and Mr. Lo King Man, all of them are independent non-executive directors. The written terms of reference of the audit and risk management committee which have been revised effective on 21 March 2016 to comply with the new requirement set out in the revised code provision are posted on the GEM website and the Company's website.

### 提名委員會

提名委員會於二零一二年三月成立。委員會主席為熊融禮先生，而其他成員包括浦炳榮先生、談國慶先生及盧景文先生。提名委員會之書面職權範圍已經修訂，並於二零一二年三月二十六日生效，以遵守創業板網站及本公司網站刊載之經修訂守則條文所載之新規定。

提名委員會之主要職務為審閱董事會之架構、規模及成員組合，並就有關董事會之任何建議變動提出推薦建議，以配合本公司之企業策略；物色合適人士以委任為董事；就董事之委任、重新委任以及接任計劃向董事會提出推薦建議；評核獨立非執行董事之獨立性；及制訂及審閱《董事會成員多元化政策》及落實政策的達標進度。

提名委員會挑選及推薦董事候選人時，會考慮彼等之往績、資歷、整體市場狀況及本公司之組織章程細則。提名委員會已討論及審閱董事之退任及重選。

### 審核及風險管理委員會

審核及風險管理委員會於二零零一年八月成立。審核及風險管理委員會主席為浦炳榮先生，而其他成員包括談國慶先生及盧景文先生，全部均為獨立非執行董事。審核及風險管理委員會之書面職權範圍已經修訂，並於二零一六年三月二十一日生效，以遵守創業板網站及本公司網站刊載之經修訂守則條文所載之新規定。

# Corporate Governance Report

## 企業管治報告書

### AUDIT AND RISK MANAGEMENT COMMITTEE (Cont'd)

The primary duties of the audit and risk management committee are mainly to review the financial information, oversight of financial reporting system, risk management and internal control systems, audit plan and relationship with external auditors and arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Company has complied with Rules 5.28 of the GEM Listing Rules in that at least one of the members of the audit and risk management committee (which must comprise a minimum of three members and must be chaired by an Independent-non executive director) is an independent non-executive director who possesses appropriate professional qualifications or accounting related financial management expertise.

#### Review of financial results

The audit and risk management committee reviewed the 2016 Consolidated Financial Statements in conjunction with external auditor. Based on this review and discussions with management, the audit and risk management committee was satisfied that the Consolidated Financial Statements were prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the year ended 31 December 2016. The audit and risk management committee therefore recommended the Consolidated Financial Statements for the year ended 31 December 2016 be approved by the Board.

### 審核及風險管理委員會 (續)

審核及風險管理委員會之基本職務主要為審閱財務資料、監管財務申報制度、風險管理及內部監控系統、審核計劃、與外部核數師之關係，以及檢討相關安排，以讓本公司僱員可在保密情況下就本公司財務匯報、內部監控或其他方面可能發生之不當行為提出關注。

本公司已遵守創業板上市規則第5.28條，即審核及風險管理委員會（須由最少三名成員組成，且主席須為獨立非執行董事）至少須包括一名具備適當之專業資格或會計相關財務管理專長之獨立非執行董事。

#### 審閱財務業績

審核及風險管理委員會聯同外聘核數師已審閱二零一六年的綜合財務報表。根據有關審閱以及與管理層的討論，審核及風險管理委員會確信綜合財務報表是按適用的會計準則編製，並公平呈列集團截至二零一六年十二月三十一日止年度的財政狀況及業績。因此，審核及風險管理委員會建議董事會批准截至二零一六年十二月三十一日止年度的綜合財務報表。

# Corporate Governance Report

## 企業管治報告書

### AUDIT AND RISK MANAGEMENT COMMITTEE (Cont'd)

#### Review of risk management and internal control systems

The audit and risk management committee reviewed the effectiveness of the Group's policies and procedures regarding internal control systems (including financial, operational, IT, risk management, information security, legal, compliance and those controls designed to detect material fraud) by reviewing the work of the Internal audit department and the Group's external auditor, and regular reports from management including those on risk management, regulatory compliance and legal matters.

The audit and risk management committee reviewed and concurred with the management's confirmation that for the year ended 31 December 2016, the Group's risk management and internal control systems were effective with reference to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework (2013) principles. The management's confirmation was endorsed by the audit and risk management committee and submitted to the Board.

#### Review of accounting, financial reporting and internal audit functions

The audit and risk management committee reviewed and was satisfied with the adequacy of the resources, staff qualifications and experience, training programmes and budget of the Group's accounting, financial reporting and internal audit functions.

### 審核及風險管理委員會 (續)

#### 檢討風險管理及內部監控系統

審核及風險管理委員會透過檢討內部稽核部與集團外聘核數師的工作、以及審閱管理層就風險管理、監管合規及法律事宜等定期編備的報告，檢討集團就內部監控系統（包括財務、營運、資訊技術、風險管理、資訊保安、法律、合規監控及為偵測重大欺詐行為而設的監控措施）所採納的政策及程序的成效。

審核及風險管理委員會審閱並同意管理層所作的確認：於截至二零一六年十二月三十一日止年度，參照Committee of Sponsoring Organizations of the Treadway Commission (COSO) 的Internal Control – Integrated Framework (2013) (《內部監控—綜合框架(二零一三年)》)的原則，集團的風險管理及內部監控系統有效運作。有關管理層確認書獲審核及風險管理委員贊同並提交予董事會。

#### 檢討會計、財務匯報及內部審核功能

審核及風險管理委員會檢討集團就會計、財務匯報及內部稽核方面所需的資源、員工資歷和經驗、培訓課程及預算開支，並對有關方面的充足程度表示滿意。

# Corporate Governance Report

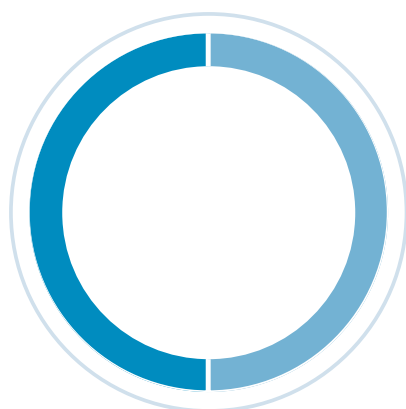
## 企業管治報告書

### BOARD DIVERSITY POLICY

The Company has had policy of diversity in board appointments as reflected in the current composition of the Board which is characterised by significant diversity, whether considered in terms of nationality, professional background and experience, as shown in the following illustrations:

#### A Role of directors

Executive Directors  
Independent Non-Executive Directors



### 董事會成員多元化政策

本公司一直實行多元化政策，反映於現時董事會的組合。如以下闡述，董事會無論在國籍、專業背景及經驗方面，皆具多元化特色：

#### A 董事角色

執行董事 3  
獨立非執行董事 3

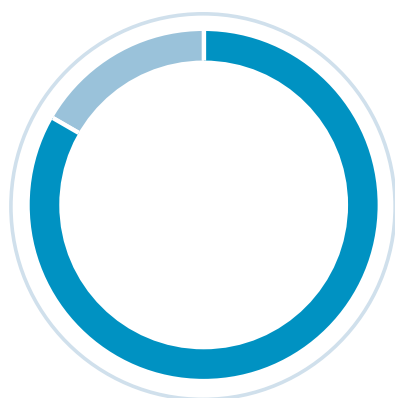
- Executive Directors  
執行董事
- Independent  
Non-Executive Directors  
獨立非執行董事

# Corporate Governance Report 企業管治報告書

## BOARD DIVERSITY POLICY (Cont'd)

### B Nationality

Hong Kong, China  
China



\* Nationality is based on passport, and does not necessarily reflect ethnic origin.

### C Professional background

Business  
Computer and information technology  
Human settlements planning and development  
Accounting & Auditing  
Education and cultural development



## 董事會成員多元化政策 (續)

### B 國籍

中國香港 5  
中國 1

- Hong Kong, Chi  
中國香港
- China  
中國

\* 國籍資料按護照提供，並不一定反映族裔。

### C 專業背景

工商 2  
電腦及科技資訊 1  
人類居住環境規劃發展 1  
會計及審計 1  
教育及文化發展 1

- Business  
工商
- Computer and information technology  
電腦及科技資訊
- Human settlements planning  
and development  
人類居住環境規劃發展
- Accounting and Auditing  
會計及審計
- Education and cultural development  
教育及文化發展

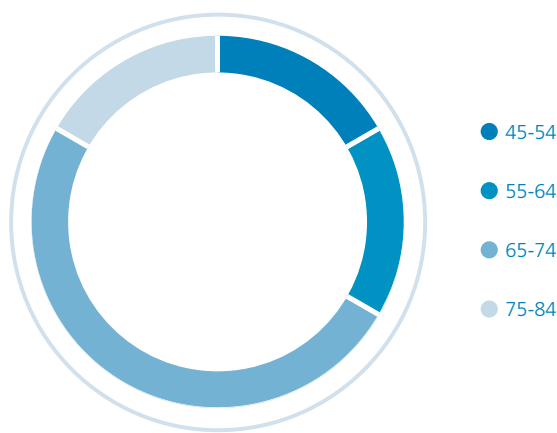
# Corporate Governance Report

## 企業管治報告書

### BOARD DIVERSITY POLICY (Cont'd)

#### D Age

45-54	1
55-64	1
65-74	3
75-84	1



### 董事會成員多元化政策 (續)

#### D 年齡

45-54	1
55-64	1
65-74	3
75-84	1

We believe that board diversity enhances decision-making capability and a diverse board is more effective in dealing with organisational changes and less likely to suffer from group thinking. We recognise that board diversity is an essential element contributing to the sustainable development of the Company. The objectives of this Policy are, with the support of our shareholders, to have a Board which:

- a) is characterised by a broad range of views arising from different experiences when discussing business;
- b) facilitates the making of informed and critical decisions; and
- c) has sustainable development as its core value,

and thus promotes the interests of all our stakeholders, particularly the long-term interests of our shareholders, fairly and effectively.

我們相信，董事會成員多元化能提高決策能力，而且一個多元化的董事會能更有效地處理組織的變化，受群體思維影響的可能性亦較低。我們認為，董事會的多元化是公司可持續發展的一個基本要素，目的是讓公司擁有一個獲股東支持的董事會，並具備以下特點：

- a) 在討論業務時，因成員不同經驗產生廣泛意見；
- b) 有利作出知情和關鍵的決定；及
- c) 以可持續發展作為核心價值，

董事會因而能夠公平、有效地維護所有與我們業務有關人士的利益，特別是公司股東的長遠利益。



# Corporate Governance Report

## 企業管治報告書

### BOARD DIVERSITY POLICY (Cont'd)

For the purpose of this Policy, we consider the concept of diversity incorporates a number of different aspects, such as professional experiences, business perspectives, skills, knowledge, gender, age, cultural and educational background, ethnicity and length of service. The achievement of these objectives is measurable on an objective review by shareholders of the overall composition of the Board, the diversity of background and experience of individual directors and the effectiveness of the Board in promoting shareholders' interests.

In order for shareholders to judge for themselves whether the Board as constituted is a reflection of diversity, or a gradual move to increased diversity, on a scale and at a speed which they support, we shall continue to provide sufficient information to shareholders about the size, qualifications, characteristics etc. of each individual Board member and therefore, the Board as a whole.

The nomination committee has been charged with the review of the Board Diversity Policy on a periodic basis. The nomination committee believes that the approach of review of the Policy may take the form of an analysis of the Board in the different aspects of diversity as set out above having regard to the sustainable development of the Company, supplemented with shareholders' feedback on the diversity of the Board and its overall effectiveness in promoting shareholders' interests.

### 董事會成員多元化政策 (續)

本公司在制訂本政策時，考慮多元化的概念應包含許多不同方面，如專業經驗、營商視野、技能、知識、性別、年齡、文化和教育背景、族裔，以及服務年期。股東對董事會的整體組成、個別董事背景和經驗的多元性，以及董事會能否有效地維護股東利益作出客觀審查，以量度上述目標的成效。

為使股東能自行判斷董事會的組合是否已反映多元性，或是已按他們所認同的規模和速度，逐漸增添多元化元素，我們將繼續向股東提供有關董事會整體的充分資料（包括人數及各董事會成員的資歷、特點等）。

提名委員會獲授權定期檢討董事會成員多元化政策，委員會相信檢討的方法，可以是就公司的可持續發展，分析董事會在上述各方面的多元化狀況，同時考慮股東對董事會的多元化以及多元化對促進股東利益的整體成效所表達的意見。

# Corporate Governance Report

## 企業管治報告書

### ATTENDANCE RECORD AT MEETINGS

The attendance record of each Director at Board meetings, Audit and Risk Management Committee meetings, Remuneration Committee meetings and Nomination Committee meetings during the year ended 31 December 2016 is set out in the following table:

### 會議出席記錄

各董事於截至二零一六年十二月三十一日止年度出席董事會會議、審核及風險管理委員會會議、薪酬委員會會議及提名委員會會議之記錄載於下表：

Directors	董事	Audit and Risk Management Committee			
		Board Meeting 董事會會議	Committee Meeting 審核及風險管理委員會會議	Remuneration Committee Meeting 薪酬委員會會議	Nomination Committee Meeting 提名委員會會議
<b>Number of meetings held</b>	<b>會議舉行次數</b>	5	5	1	1
Number of meetings attended/ Number of meetings held	會議出席次數/ 會議舉行次數				
<b>Executive directors</b>	<b>執行董事</b>				
Mr. Hung Yung Lai	熊融禮先生	5/5	-	1/1	1/1
Mr. Cui Jian	崔堅先生	5/5	-	-	-
Mr. Hung Ying	熊纓先生	5/5	-	-	-
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Mr. Pao Ping Wing	浦炳榮先生	5/5	5/5	1/1	1/1
Mr. Thomas Tam	談國慶先生	5/5	5/5	1/1	1/1
Mr. Lo King Man	盧景文先生	5/5	5/5	1/1	1/1

# Corporate Governance Report

## 企業管治報告書

### INDEPENDENT AUDITORS' REMUNERATION

The fees in respect of audit services provided by the independent auditor to the Group for the year ended 31 December 2016 amounted approximately HK\$588,000 (2015: HK\$560,000). No other significant fee was incurred for non-audit services during the year (2015: Nil).

### DIRECTORS' AND INDEPENDENT AUDITOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors are responsible for the preparation of the financial statements which give a true and fair view of the financial position of the company and its subsidiaries, in accordance with accounting principle generally accepted in Hong Kong. The Directors' responsibilities in the preparation of the financial statements and the auditor's responsibilities are set out in the Independent Auditor's Report in this annual report.

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks (including ESG-related risks) it is willing to take in achieving the Group's strategic objectives, maintaining sound and effective risk management and internal control systems (including those for ESG-related risks) and reviewing their effectiveness to safeguard Shareholders' investment and the Group's assets. To this end, management continues to allocate resources for internal control and risk management systems compatible with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework 2013 principles to provide reasonable, though not absolute, assurance against material misstatement or loss and to manage rather than eliminate the risk of failure to achieve business objectives.

### 獨立核數師酬金

有關獨立核數師於截至二零一六年十二月三十一日止年度向本集團提供審核服務之費用約為港幣588,000 (二零一五年: 港幣560,000)。本年度並無產生有關非核數服務之其他重大費用 (二零一五年: 無)。

### 董事及獨立核數師就財務報表須承擔之責任

董事須負責按照香港普遍採納之會計原則編製真實而公平地反映本公司及其附屬公司之財務狀況之財務報表。董事編制財務報表之責任及核數師責任均載於本年度報告之獨立核數師報告。

### 風險管理及內部監控

董事會全面負責評估及釐定為達成集團戰略目標所願承擔的風險 (包括環境、社會及管治相關的風險) 性質及程度、維持穩健及有效的風險管理及內部監控系統 (包括適用於環境、社會及管治相關的風險) 並檢討其成效, 以保障股東的投資及集團資產。為此, 管理層持續投放資源予一個符合 Committee of Sponsoring Organizations of the Treadway Commission (COSO) 的 Internal Control – Integrated Framework (2013) (《內部監控一綜合框架 (二零一三年)》) 原則的內部監控及風險管理系統, 為不會有重大的失實陳述或損失作出合理 (而非絕對) 的保證, 並管理 (而非消除) 未能達到業務目標的風險。

# Corporate Governance Report 企業管治報告書

## RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

### Risk Management

At the Group, risk is defined as a potential action, event or circumstance that could impact the Company's ability, favorably or unfavorably, to meet its strategic goals.

Risk is inherent in the Group's business and the markets in which it operates. The aim is to identify risks and then manage them so that they can be understood, reduced, mitigated, transferred or avoided. This demands a proactive approach to risk management and an effective group-wide risk management framework.

### Risk governance structure

The Group's risk governance structure is based on a "Three Lines of Defence" model, with oversight and directions from the Board and Audit and Risk Management Committee.

## 風險管理及內部監控 (續)

### 風險管理

本集團將風險定義為可對本公司達成戰略目標產生有利或者不利影響的潛在的行為、事件或者環境。

本集團的業務和市場皆存在風險。我們的目標是要識別和管理這些風險，從而可以掌握、降低、紓緩、轉移或規避這些風險。為此，我們需要採取積極的風險管理方針，並貫徹落實有效的本集團風險管理架構。

### 風險管治架構

本集團的風險管治架構建基於「三道防線」模式，由董事會和審核及風險管理委員會負責監察及制定方向。



# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

#### Risk governance structure (Cont'd)

Roles	Functions
The Board	<ul style="list-style-type: none"> <li>Has overall responsibility for the risk management and internal control systems.</li> <li>Oversees the actions of the Management and monitors the overall effectiveness of the risk management system and internal control function.</li> <li>Oversees and reviews processes and controls for strategic and operational risk and monitors the effectiveness of the established controls through the Audit and Risk Management Committee.</li> </ul>
Audit and Risk Management Committee	<ul style="list-style-type: none"> <li>Supports the Board in monitoring the performance of the risk management system and key risks and internal control systems.</li> <li>Reviews the effectiveness of the Company's internal audit function.</li> <li>Reviews risks raised during annual risk registration exercise, and other risks and concerns.</li> <li>Approves Company's risk tolerance.</li> </ul>

### 風險管理及內部監控 (續)

#### 風險管理 (續)

#### 風險管治架構 (續)

角色	職能
董事會	<ul style="list-style-type: none"> <li>對風險管理及內部監控系統負整體責任。</li> <li>監督管理層行為及監察風險管理與內部監控職能的整體有效性。</li> <li>監督及審查戰略及營運風險程序及控制措施，以及通過審核及風險管理委員會來監察既有控制措施的有效性。</li> </ul>
審核及風險管理委員會	<ul style="list-style-type: none"> <li>協助董事會監察風險管理系統的表現及主要風險及內部監控系統。</li> <li>審查本集團內部審核職能的有效性。</li> <li>審查在年度風險登記報告中提出的各項風險以及其他的風險及關注問題。</li> <li>批准本公司的可忍受風險水平。</li> </ul>

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

#### Risk governance structure (Cont'd)

Roles	Functions
Audit and Risk Management Committee (Cont'd)	<ul style="list-style-type: none"> <li>Evaluate and determine the nature and extent of the risks the Board is ready to endorse for the Group to take in pursuing the delivery of the Group's strategic objectives.</li> <li>Ensure that an appropriate and effective risk management and internal control systems is established and maintained by the Group.</li> <li>Oversee the Management in the design, implementation and monitoring of the risk management and internal control systems.</li> <li>Oversee the Management in their risk mitigation efforts.</li> </ul>
Internal Audit	<ul style="list-style-type: none"> <li>Independent investigations regarding certain allegations of fraud and violations of the Group's Code of Conduct and other company policies.</li> <li>Carries out the analysis and independent appraisal of the adequacy and effectiveness of the Group's risk management and internal control systems.</li> </ul>

### 風險管理及內部監控 (續)

#### 風險管理 (續)

#### 風險管治架構 (續)

角色	職能
審核及風險管理委員會 (續)	<ul style="list-style-type: none"> <li>就董事會準備批准本集團為實踐策略目標而承擔的風險，進行評估及確定有關風險的性質和程度。</li> <li>確保本集團已設立及維持一個合適和有效的風險管理及內部監控系統。</li> <li>監督管理層對風險管理及內部監控系統的設計、實施及監察方面的工作。</li> <li>監督管理層在風險紓緩方面的工作。</li> </ul>
內部審核	<ul style="list-style-type: none"> <li>就若干欺詐行為及違反本集團行為準則以及其他公司政策進行獨立調查。</li> <li>對本集團的風險管理及內部監控系統是否足夠和有效作出分析及獨立評估。</li> </ul>

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

#### Risk governance structure (Cont'd)

Roles	Functions
The Management	<ul style="list-style-type: none"> <li>• Provide leadership and guidance for the balance of risk and return.</li> <li>• Designs, implements and reviews the Group's risk management and internal control systems.</li> <li>• Communicate and assess the Group's risk profile and material risks at the Group level.</li> <li>• Track progress of mitigation plans of material risks and report on detailed examinations of specific risks as required.</li> <li>• Oversee business units as well as group risk and the control activities relevant to respective functions.</li> <li>• Ensure that a review of the effectiveness of the risk management and internal control systems has been conducted at least annually and provide such confirmation to the Board through the Audit and Risk Management Committee.</li> </ul>

### 風險管理及內部監控 (續)

#### 風險管理 (續)

#### 風險管治架構 (續)

角色	職能
管理層	<ul style="list-style-type: none"> <li>• 就風險與回報之間取得平衡提供領導及引導。</li> <li>• 設計、實施及審核本集團的風險管理及內部監控系統。</li> <li>• 就本集團的風險狀況和重大風險進行溝通及評估。</li> <li>• 跟蹤推行重大風險紓緩計劃的進度，並按需要匯報特定風險的詳細檢查結果。</li> <li>• 監督業務單位、集團風險，以及與各職能部門相關之監控活動。</li> <li>• 確保至少每年檢討一次風險管理及內部監控系統的成效，並透過審核及風險管理委員會向董事會作出有關確認。</li> </ul>

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

#### Risk governance structure (Cont'd)

The Management, which co-ordinates enterprise risk management activities and reviews significant aspects of risk management for the Group, reports to the Audit and Risk Management Committee at each regularly scheduled meeting, including amongst other things, significant risks of the Group and the appropriate mitigation and/or transfer of identified risks. The operating units of the Group, as risk owners, identify, evaluate, mitigate and monitor their own risks, and report such risk management activities to the Management on a regularly basis. The Management assesses and presents regular reports to Audit and Risk Management Committee at each regularly scheduled meeting.

The Management and employees have evaluated control environment and conducted risk assessments of businesses and processes, both at the entity level and the various processes/ transactions levels. We have documented those processes which are critical to the Group's performance. Within this exercise, key risks have been identified, along with the controls required to mitigate those risks, after which, such key risks and controls are continually reviewed and updated on an annual basis. High-risk key controls are tested annually by our management and internal audit. Based on the results of those tests, process owners are able to represent to Senior Management that their internal controls are working as intended or that necessary corrections have been made where control weaknesses have been found. Internal auditors report to Audit and Risk Management Committee that controls have been working properly or have been modified as required.

In addition to the review of risk management and internal controls undertaken within the Group, the external auditor also assessed the adequacy and effectiveness of certain key risk management and internal controls as part of their statutory audits. Where appropriate, the external auditor's recommendations are adopted and enhancements to the risk management and internal controls will be made.

### 風險管理及內部監控 (續)

#### 風險管理 (續)

#### 風險管治架構 (續)

管理層負責協調企業風險管理工作及就本集團的重大風險管理範疇進行檢討，並就此於每個定期安排的會議上向審核及風險管理委員會匯報，包括但不限於本集團的重大風險以及適當減低及／或轉移已識別的風險。本集團的各個營運單位（作為承擔風險單位）識別、評核、減低及監察其各自的風險，以及定期向管理層匯報該等風險管理工作。管理層於每個定期安排的會議上評估及提交定期報告予審核及風險管理委員會。

管理層和員工分析機構層面及各程序／交易層面涉及的監控環境，並對業務和程序風險作出評估。對集團表現有關鍵影響的程序，已予以記錄。在這過程中，同時找出了主要風險及管理這些風險所需的監控措施，並繼續每年作出檢討及更新。高級別風險的主要監控措施均由管理層及內部審計部每年作出測試。根據測試結果，有關的負責人員可向高層管理人員確認內部監控措施發揮了原定作用，抑或發現了監控弱點並已經予以糾正。內部審計人員亦會向審核及風險管理委員會確認監控措施運作正常，或已按需要作出修改。

除檢討本集團內實施的風險管理及內部監控外，外聘核數師亦評核若干主要的風險管理及內部監控是否充足及有效作為其法定審核的一部分。於適當情況下，外聘核數師的有關建議會獲採納，以加強風險管理及內部監控。



# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

##### *The Group's risk management objectives:*

- At a strategic level, the Group focuses on the identification and management of material risks at the Group, business and functional levels, in order to better equip itself to pursue the Group's strategic and business objectives.
- At an operational level, the Group aims to identify, assess, evaluate and mitigate operational hazards and risks in order to create a safe, healthy, efficient and environmentally-friendly workplace for its employees whilst ensuring products and services provided safety and health, minimising environmental impact, and securing asset integrity.

##### *The Group's risk appetite and risk profiling criteria*

The Group's risk appetite represents the amount of risk the Group is willing to undertake in pursuit of its strategic and business objectives. In line with expectations of its stakeholders, the Group will only take reasonable risks that (a) fit its strategy and capability, (b) can be understood and managed, and (c) do not expose the Group to:

- material financial loss;
- incidents affecting safety and health of employees;
- material breach of regulations;
- damage of the Group's reputation and brand name;
- business/supply interruption; and
- severe environmental incidents.

### 風險管理及內部監控 (續)

#### 風險管理 (續)

##### *本集團的風險管理目標：*

- 在策略層面上，本集團專注於識別和管理會影響集團、業務和各項職能的重大風險，從而作更好裝備，實踐集團的策略和業務目標。
- 在營運層面上，我們著眼於識別、分析、評估和紓緩營運上的危害和風險，為僱員營造安全、健康、有效和環保的工作環境，同時確保產品及服務安全和健康，減少環境影響，並確保資產完整性。

##### *本集團的風險承受能力與風險評估準則*

本集團的風險承受能力是指集團為實現本身策略和業務目標願意承擔的風險程度。建基於業務有關人士的期望，本集團可以接納的合理風險必須(a)符合集團策略和能力、(b)能被充分認識和管控，以及(c)不會令集團陷入下列狀況：

- 重大財務損失；
- 影響員工安全及健康的事件；
- 嚴重違反法規；
- 損害集團的聲譽和品牌；
- 營運／供應中斷；及
- 嚴重環境事故。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

### 風險管理及內部監控 (續)

#### Risk Management (Cont'd)

#### 風險管理 (續)

#### The Group's risk appetite and risk profiling criteria (Cont'd)

#### 本集團的風險承受能力與風險評估準則 (續)

Based on the above, the Group has established its risk monitoring in the form of a risk assessment matrix to help rank risks and prioritise risk management efforts at the Group level. Business units are required to adopt the same risk matrix structure in order to establish their own risk profiling, determine consequence and likelihood of identified risks with reference to their own materiality and circumstances as well as establishing risk mitigation strategies.

根據上述準則，本集團制定風險評估矩陣以進行風險監察和評級，並於集團層面對風險管理工作進行優次排序，同時要求各業務單位採用相同的風險矩陣架構來評估單位本身的風險狀況，並根據已識別風險的重要性及情況確定其後果及可能性，從而制訂風險舒緩策略。

#### Inherent risk assessment matrix

#### 固有風險評估矩陣

Impact Rating 後果等級	Likelihood Rating 發生可能性等級				
	1. Highly unlikely 罕有	2. Not expected 不太可能	3. Sometimes 可能	4. Strong possibility 極有可能	5. Very likely 幾可肯定
5. Critical 嚴峻	Moderate 中風險	High 高風險	High 高風險	Very high 極高風險	Very high 極高風險
4. Major 重大	Moderate 中風險	Moderate 中風險	High 高風險	High 高風險	Very high 極高風險
3. Moderate 中等	Low 低風險	Moderate 中風險	Moderate 中風險	High 高風險	High 高風險
2. Minor 輕微	Low 低風險	Low 低風險	Low 低風險	Moderate 中風險	Moderate 中風險
1. Insignificant 極輕微	Low 低風險	Low 低風險	Low 低風險	Low 低風險	Low 低風險

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

#### Risk management process

The Group adopts the principles of ISO 31000:2009 Risk Management – Principles and Guidelines as its approach to manage its business and operational risks. The following diagram illustrates the key processes used to identify, evaluate and manage the Group's significant risks:



- Is integrated into business and decision-making processes including strategy formulation, business planning, capital allocation, investment decisions, internal control and day-to-day operations management.
- Involves establishing the context, identifying risks, assessing their consequences and likelihood, evaluating risk level, control gaps and priorities, and developing control and mitigation plans. This is a continuous process with periodic monitoring and review in place. It is also an interactive process with stakeholder communication and consultation.

### 風險管理及內部監控 (續)

#### 風險管理 (續)

#### 風險管理程序

本集團採用《ISO 31000 : 2009風險管理—原則及指引》內的原則作為管理其業務及營運風險的方針。下圖說明用作識別、評核及管理本集團重大風險的主要過程：

- 1 The management establishes common risk language and risk assessment criteria for the Group.
  - 2 Business units identify the risks which may potentially impact the achievement of their business objectives, and analyze and evaluate the significance of such risk.
  - 3 Business units assess the adequacy of existing controls, determine and implement treatment plans where risk mitigants are actionable.
  - 4,5 Business units monitor risk mitigating activities.
- The management tracks the progress of risk mitigating activities; reports the consolidated view of risks regularly to audit and risk management committee; and shares risk knowledge across business units to enhance the risk management standard of the Group.
- Group internal audit reports regularly to the Board and/or audit and risk management committee to provide independent assurance on the effectiveness of risk management function.
- 1 管理層制定本集團共用風險術語及風險評估準則。
  - 2 業務單位識別可能有機會影響達致業務目標的風險，以及分析及評核該等風險的重要性。
  - 3 業務單位評估現行監控是否充足，決定及實施可減低風險的處理計劃。
  - 4,5 業務單位監察減低風險的工作。
- 管理層查察減低風險工作的進度，定期向審核及風險管理委員會匯報關於風險的綜合意見；及透過向業務單位分享風險知識以提升本集團風險管理水平。
- 集團內部審計處定期向董事會及／或審核及風險管理委員會匯報，就有關風險管理能是否有效提供獨立保證。

- 納入各項業務及決策流程中，包括策略制定、業務規劃、資金分配、投資決定、內部監控及日常營運。
- 包括確立範圍、識別風險、透過分析相關後果及其出現的可能性作出風險水平評估、考量現有監控措施的不足，並進行優次排序，以及制訂監控和紓緩計劃。這個持續的過程包括定期監察及檢討，同時也是與業務有關人士溝通和諮詢的互動過程。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

#### Risk management process (Cont'd)

- The Group adopts an integrated bottom-up and top-down risk review process to enable (a) comprehensive identification and prioritisation of all material risks throughout the Group, (b) escalation of material risks at the right managerial level, (c) effective risk dialogue among the management team, and (d) proper oversight of risk mitigation efforts.

#### Bottom-up process:

- Business units and group functions are required to submit their material risks identified through their risk management process to the management.
- The management, through aggregation, filtering and prioritising processes as well as consultation process, compile a Group Risk Management Report. The senior management reviews and scrutinises the material risks and ensures the appropriate controls and mitigation measures are in place or in progress.
- Following review by the senior management, Group Risk Management Report is submitted to the audit and risk management committee with a summary of the material risks circulated to the Board.

#### Top-down process:

- Emerging risks and/or overarching strategic risks, which might have a material impact on the Group over a longer timeframe, are monitored and discussed on a regular basis by the management.

### 風險管理及內部監控 (續)

#### 風險管理 (續)

#### 風險管理程序 (續)

- 本集團採用由下而上及由上而下的綜合風險檢討程序，以便(a)全面識別集團內所有重大風險，並進行優次排序，(b)將重大風險上報至適當的管理層級別，(c)讓管理層就風險進行有效溝通，並(d)適當監督風險紓緩工作。

#### 由下而上的程序：

- 業務單位和集團職能部門須向管理層匯報在風險管理過程中識別的重大風險。
- 管理層透過匯集、篩選及排序的步驟以及諮詢程序，編寫集團風險管理報告。高級管理層審視重大風險，並確保已備有或採取合適的監控及紓緩措施。
- 經高級管理層審閱後，報告將提呈審核及風險管理委員會，並把重大風險總結交董事會傳閱。

#### 由上而下的程序：

- 管理層定期監察及討論可能對集團長遠構成重大影響的新生風險及／或重大的策略風險。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Risk Management (Cont'd)

#### Risk management process (Cont'd)

Top-down process: (Cont'd)

- The management facilitates ongoing emerging risk review and management discussion by compiling relevant information from both internal and external sources. Overarching strategic risks are reviewed and discussed during the annual business planning process. Emerging risks that are identified and considered material are further assessed and monitored by relevant business units or group functions.
- Internal control is an integral part of enterprise risk management. The Group's enterprise risk management framework encompasses internal control, forming a more robust conceptualization and tool for management. Risk management is closely linked to the Group's Integrated Framework of Internal Control, key controls are subject to testing in order to assess their effectiveness.
- In the annual business planning process, business units are required to identify all material risks that may impact their achievement of business objectives. Identified risks are evaluated based on the same set of risk profiling criteria as the risk review process. Plans to mitigate the identified risks are developed for implementation and budget purposes.

### 風險管理及內部監控 (續)

#### 風險管理 (續)

#### 風險管理程序 (續)

由上而下的程序：(續)

- 管理層利用公司內外的相關資料，推動管理層持續檢討和討論新生風險。重大的策略風險在年度業務規劃過程中進行檢討及討論，被識別及視為重大的新生風險則由相關業務單位或集團職能部門進一步評估及監察。
- 內部監控是企業風險管理中不可或缺的部份。本集團風險管理架構涵蓋了內部監控，從而構建了一個更強有力的概念和管理工具。本集團的風險管理和綜合內部監控架構互相緊扣，主要的監控措施均經過測試以評估成效。
- 在每年的業務規劃過程中，業務單位必須識別所有對其實現業務目標可能會構成影響的重大風險，然後根據與風險檢討程序相同的風險評估準則進行評估，接著制訂舒緩有關風險的計劃，以便制定預算及付諸實行。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls

The Board acknowledges its responsibility to oversee the effectiveness of the Group's internal control systems. This is achieved through a defined management structure with specified limits of authority and defined control responsibility designed to:

- Achieve business objectives and safeguard assets against unauthorized use or disposition;
- Ensure maintenance of proper accounting records for the provision of reliable financial information for internal use or for publication; and
- Ensure compliance with the relevant legislation and regulations.

### 風險管理及內部監控 (續)

#### 內部監控

董事會確認其責任為監督本集團內部監控系統的有效性，而穩健及有效的內部監控是通過具有明確授權及內部監控責任的管理架構達成的，旨在：

- 實現業務目標及防止資產被未經授權使用或處置；
- 確保妥當地保存會計記錄，為內部用途或對外公佈提供可靠的財務資料；及
- 確保遵守有關法例及法規。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls (Cont'd)

#### Internal control framework

The Company has in place an integrated framework of internal controls which continues to be consistent with Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework (2013) which comprises 17 principles on effective internal controls as illustrated below:

5 Components	17 Principles
Control environment:  The internal organizational environment driven by the management operating philosophy, risk appetite, integrity, and ethical values.	<ul style="list-style-type: none"> <li>• Demonstrates a commitment to integrity and ethical values</li> <li>• The Board demonstrates independence from management and exercises oversight of the development and performance of internal control</li> <li>• The management establishes, with board oversight, structures, reporting lines, and appropriate authorities and responsibilities in the pursuit of objectives</li> <li>• Demonstrates a commitment to attract, develop, and retain competent individuals in alignment with objectives</li> <li>• Holds individuals accountable for their internal control responsibilities in the pursuit of objectives</li> </ul>

### 風險管理及內部監控 (續)

#### 內部監控 (續)

#### 內部監控框架

本集團推行以Committee of Sponsoring Organizations of the Treadway Commission (COSO)的Internal Control – Integrated Framework (2013) (《內部監控—綜合框架(二零一三年)》)為藍本的综合內部監控架構。有關框架包涵以下17項可達致有效內部監控的原則：

5大要素	17項原則
控制環境：  以管理運作理念、風險偏好、誠信及道德價值驅動的內部組織環境。	<ul style="list-style-type: none"> <li>• 體現對誠信和道德觀的承諾</li> <li>• 董事會獨立於管理層，並監督內部監控系統的發展與成效</li> <li>• 在董事會監督下，管理層建立組織架構、匯報關係及適當的授權與職責，以達到集團的企業目的</li> <li>• 體現對吸引、培養和挽留人才的承諾，以配合集團的企業目的</li> <li>• 要求每位員工均需在追求達到集團的企業目的的過程中，肩負自己在內部監控方面的責任</li> </ul>

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls (Cont'd)

#### Internal control framework (Cont'd)

5 Components	17 Principles
<p>Risk assessment:</p> <p>Risks are identified and the likely impact on the organization is assessed.</p>	<ul style="list-style-type: none"> <li>Specifies objectives with sufficient clarity to enable the identification and assessment of risks relating to objectives</li> <li>Identifies risks to the achievement of its objectives across the entity and analyses risks as a basis for determining how the risks should be managed</li> <li>Considers the potential for fraud in assessing risks to the achievement of objectives</li> <li>Identifies and assesses changes that could significantly impact the system of internal control</li> </ul>
<p>Control activities:</p> <p>Policies and procedures are implemented to ensure organizational objectives and risk-mitigation activities are effectively executed.</p>	<ul style="list-style-type: none"> <li>Selects and develops control activities that contribute to the mitigation of risks to the achievement of objectives to acceptable levels</li> <li>Selects and develops general control activities over technology to support the achievement of objectives</li> <li>Deploys control activities through policies that establish what is expected and procedures that put policies into action</li> </ul>

### 風險管理及內部監控 (續)

#### 內部監控 (續)

#### 內部監控框架 (續)

5大要素	17項原則
<p>風險評估：</p> <p>辨識風險及評估其對組織的影響。</p>	<ul style="list-style-type: none"> <li>確定清晰的目的，以助分辨及評估達致目的的風險</li> <li>識別及分析實體為達致目的所需承受的風險，並以此作為釐定應如何管理這些風險的基礎</li> <li>在評估達致目的相關的風險時，考慮潛在的舞弊行為</li> <li>識別和評估對內部監控系統可能造成重大影響的改變</li> </ul>
<p>控制活動：</p> <p>實施政策及程序，確保有效執行組織目標及減低風險活動。</p>	<ul style="list-style-type: none"> <li>選擇及制訂監控措施，將達致目的之相關風險降至可接受水平</li> <li>在科技層面選擇及制訂一般的監控措施，支援集團的企業目的</li> <li>透過制訂要求明確的政策，並訂立程序，確保政策得以切實執行，為監控措施作好部署</li> </ul>



# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls (Cont'd)

#### Internal control framework (Cont'd)

5 Components	17 Principles
<p>Information and Communication:</p> <p>Relevant information is communicated in an acceptable format and timely fashion to enable the organization to meet its objectives.</p>	<ul style="list-style-type: none"> <li>Obtains or generates and uses relevant, quality information to support the functioning of internal control</li> <li>Internally communicates information, including objectives and responsibilities for internal control, necessary to support the functioning of internal control</li> <li>Communicates with external parties regarding matters affecting the functioning of internal control</li> </ul>
<p>Monitoring:</p> <p>The internal control process is continually monitored. Modifications are made to improve internal control activities as a result of the monitoring process.</p>	<ul style="list-style-type: none"> <li>Selects, develops, and performs ongoing and/or separate evaluations to ascertain whether the components of internal control are present and functioning</li> <li>Evaluates and communicates internal control deficiencies in a timely manner to those parties responsible for taking corrective action, including senior management and the board of directors, as appropriate</li> </ul>

### 風險管理及內部監控 (續)

#### 內部監控 (續)

#### 內部監控框架 (續)

5大要素	17項原則
<p>信息及溝通：</p> <p>以認可方式及時傳達相關信息，令組織達成目標。</p>	<ul style="list-style-type: none"> <li>收取或編製，並使用相關及優質的資訊，支持內部監控的功能</li> <li>於集團內部傳達支持內部監控運作所需的資訊，包括內部監控的目的和責任</li> <li>與外方就影響內部監控運作的事宜進行溝通</li> </ul>
<p>監控活動：</p> <p>持續監控內部控制流程。因應監控過程的結果作出修正，以改善內部監控活動。</p>	<ul style="list-style-type: none"> <li>選擇、推動並實施持續及／或獨立的評估，確定內部監控的要素是否存在並運作正常</li> <li>適時評估內部監控的缺失，並適當地與負責採取糾正措施的相關人士，包括高層管理人員和董事會（如適合）作出溝通</li> </ul>

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls (Cont'd)

#### *Internal control framework (Cont'd)*

Within this comprehensive internal control framework, management is responsible for setting the appropriate tone from the top, performing risk assessments, and owning the design, implementation and maintenance of internal controls. Other teams such as Finance, Legal, and Human Resources provide assistance and expertise to management to assist it in undertaking its responsibilities. The Board and its audit and risk management committee oversee the actions of management and monitor the effectiveness of the established controls, assisted by assurance provided by the external and internal auditors.

#### *Control standards, checks and balances*

Built into the Group's system are checks and balances. In addition, as an integral part of our internal control systems, well defined policies and procedures are properly documented and communicated. The corporate policies form the basis of all the Group's major guidelines and procedures and set forth the control standards required for the functioning of the Group's business entities. The policies address legal, regulatory, and operational topics, including, for example, intellectual property, data privacy, employee health and safety, delegation of authority, information security, and business continuity.

Our internal control systems are based on clear stewardship responsibilities, authorities and accountability and the systems cover every activity and transaction of our Group. We emphasise to our employees that everyone, no matter where he or she stands in the corporate hierarchy, is an important part of our internal control systems and we expect them to contribute to that system.

### 風險管理及內部監控 (續)

#### 內部監控 (續)

#### *內部監控框架 (續)*

在該全面內部監控框架內，管理層負責從頂層為監控定調、進行風險評估及設計、執行及維護內部控制。財務、法律及人力資源等其他團隊為管理層履行其責任提供協助及專業知識。在外部及內部核數師的協助下，董事會及其審核及風險管理委員會負責監督管理層的行動及監控已建立的控制的成效。

#### *監控標準及制衡機制*

本集團的監控系統包含制衡機制。此外，內部監控系統不可或缺的一環是妥善訂立清晰的書面政策和程序，並予以公布，保持溝通。集團政策構成本集團所有主要方針和程序的基礎，並規定了本集團的業務實體營運所需的控制標準。這些政策涵蓋法律、法規及營運問題，包括如知識產權、數據隱私、員工健康和 safety、授權、信息安全和業務連續性。

本集團的內部監控系統建基於清晰的管理職責、授權和問責性，涵蓋本集團所有業務和交易。我們向員工強調，不論職位高低，每位員工都是內部監控系統的重要一環，必須作出貢獻。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls (Cont'd)

#### Control standards, checks and balances (Cont'd)

Additionally, the Group has a strong corporate culture based on good business ethics and accountability. The Code of Conduct, which applies to all employees, forms the basis of the Group's commitment to conducting all business with uncompromising integrity and ethical behavior. The Code also helps employees determine when to ask for advice, and how to obtain it. All employees are required to comply with the Code. The Group regards any violation of the Code as a serious matter and is committed to investigating all reported concerns. Furthermore, in keeping with best practices, the Group has developed and implemented an Anti-Corruption Policy which reinforces the Code and provides additional specific guidance regarding compliance with rules and laws related to corruption. In addition to setting out guidelines, principles and values, we recognise that an environment where employees feel free to bring problems to management is also necessary to make our internal control systems effective. Our Whistleblowing Policy make it clear that all reports to management will be handled confidentially to the fullest extent possible under the circumstances.

This comprehensive internal controls framework established by the Group covers all activities and transactions. Management performs periodic enterprise wide risk assessments and continuously monitors and reports progress of action plans to address these key risks. Management also assesses business risks when formulating corporate strategies, and tracks and reports on the implementation of strategic initiatives, business plans, budgets and financial results regularly to the Board.

### 風險管理及內部監控 (續)

#### 內部監控 (續)

#### 監控標準及制衡機制 (續)

此外，本集團擁有以良好的商業道德及問責性為基礎的健康企業文化。行為準則適用於所有員工，構成本集團致力以廉潔公正及具有道德規範的方法進行所有業務的基礎，並幫助僱員確定何時及如何尋求建議。所有員工均須遵守行為準則。本集團視違反該行為準則的行為為嚴重事件，一經發現會認真追究及調查。此外，為秉持最佳實踐，本集團制定及實行了反貪污政策，以強化行為準則的訊息，並就與貪污有關的規定及法律提供額外特定的指引。為了發揮內部監控系統的成效，我們訂立所需的指引、原則和價值觀，並認為必須創造讓下情得以自由上達的環境。本集團有關舉報非法或不當行為的集團政策清楚列明，所有舉報均會保持匿名及盡可能保密。

本集團的內部監控系統涵蓋各項活動及交易。在此框架內，管理層定期進行整個企業的風險評估及持續監控及呈報針對重大風險而採取的行動的進展情況。管理層亦在制定集團策略時評估業務風險，並跟進及定期向董事會呈報戰略規劃、業務計劃及預算的執行及財務業績。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls (Cont'd)

#### Control standards, checks and balances (Cont'd)

To assist the audit and risk management committee in its oversight and monitoring activities, the Group maintains an independent internal audit function. Internal audit department, with its function independent of the Group's business operations and complementary to that of the external auditor, plays an important role in monitoring the Group's internal governance. Internal audit provides objective assurance to the audit and risk management committee that the system of internal controls is effective and operating as intended.

#### Key control procedures

- (i) Establishing a structure with defined authority and proper segregation of duties
  - A clear organisational structure with defined lines of responsibility to facilitate systematic delegation of authority.
  - Written policies, procedures and guidelines with defined limits of delegated authority to facilitate effective segregation of duties and controls.
- (ii) Monitoring the strategic plan and performance
  - Business units carry out their respective business operating plans as laid down in the strategic plan in accordance with the adopted policies and procedures.
  - An annual budget with financial targets provides the foundation for the allocation of resources in accordance with prioritised business opportunities.
  - Variance analyses help identify deficiencies and enables timely remedial actions to be taken.

### 風險管理及內部監控 (續)

#### 內部監控 (續)

#### 監控標準及制衡機制 (續)

為協助審核及風險管理委員會之監督及監察活動，本集團設立獨立內部審核系統。內部審核部的職能獨立於本集團的業務營運，與外聘核數師在功能上則相輔相成，在監察本集團內部管治的工作上擔當重要角色。內部審核系統為審核及風險管理委員會提供客觀保證，以保證內部監控系統如期有效運行。

#### 主要監控程序

- (i) 建立權責分明、職責恰當劃分的架構
  - 集團的組織架構清晰，權責分明，利便有系統地授託職權。
  - 提供書面的政策、程序及指引，清楚界定權責範圍，利便有效地劃分職責和監控。
- (ii) 監察戰略規劃及表現
  - 業務單位按集團採納的政策及程序執行戰略規劃的相關業務營運計劃。
  - 具財政目標的年度預算定下按商機優先次序分配資源的基礎。
  - 運用差異分析去辨析不足之處，以便及時作出補救行動。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Internal Controls (Cont'd)

#### Key control procedures (Cont'd)

#### (iii) Designing an effective accounting and information system

- A comprehensive accounting system for providing financial and operational performance indicators to facilitate problem identification, and to ensure complete, relevant and accurate financial information for timely reporting and disclosure purpose.
- An information system for identifying, capturing and communicating pertinent information to enable employees to carry out their responsibilities.
- Regular reviews for ensuring proper and legitimate dissemination of financial information.

#### (iv) Handling and dissemination of inside information

- The Group regularly review inside information's policy and procedures and make recommendations on a amendments there to, if necessary, in order to ensure their effectiveness in making accurate, balanced and timely disclosure of information in accordance with disclosure obligations in the changing regulatory environment.

### 風險管理及內部監控 (續)

#### 內部監控 (續)

#### 主要監控程序 (續)

#### (iii) 設計有效的會計及資訊系統

- 全面的會計系統提供財務及營運表現的指標，以利便找出問題所在，也確保能夠有完整、相關及準確的財務資料供適時匯報及披露之用。
- 設立識別、獲取及傳遞相關資訊的資訊系統，便利員工履行職責。
- 定期檢討以確保恰當及合規地發布財務資訊。

#### (iv) 處理及發放內幕消息

- 本集團會定期檢討內幕消息政策及指引及在有需要時提出修改建議，令該政策及指引在不斷轉變的規管環境中能有效地確保本集團遵守其披露責任，發放準確、平衡及適時的資訊。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

### 風險管理及內部監控 (續)

#### Internal Controls (Cont'd)

#### 內部監控 (續)

#### Key control procedures (Cont'd)

#### 主要監控程序 (續)

(v) Encouraging reporting on serious concern about malpractice

(v) 鼓勵舉報嚴重失當行為

- The Group operates a Whistleblowing Policy which enables employees to raise concerns about any malpractice, impropriety or fraud relating to internal controls and other matters confidentially, without fear of reprisal or victimization.
- Under the Group Whistleblowing Policy, audit and risk management committee are responsible for reviewing the effectiveness of the actions taken in response to disclosures made under the policy by employees.
- Other stakeholders, such as customers and suppliers, can also raise concerns about any improprieties or potential improprieties of the Group.

- 集團設有的舉報政策可使僱員毋須畏懼報復或迫害而敢於舉報任何涉及內部監控及其他事宜的不當／失當／詐騙行為。
- 根據該舉報政策，審核及風險管理委員會負責審查就僱員根據該政策披露的事宜所採取的行動是否有效。
- 其他權益人（如顧客及供應商）也可就集團的任何失當或潛在失當問題向我們舉報。

(vi) Ensuring controls and reviews of IT application systems as well as principal operations

(vi) 對資訊技術系統應用和主要業務的監控及檢討

- Various controls and independent reviews are in place to uphold the integrity, reliability, availability, security and stability of the Group's IT application systems.

- 設有各種不同的監控及獨立檢討，以確保集團資訊技術應用系統完善可靠、正常運作、安全及穩定。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Handling and Dissemination of Inside Information

Regarding the disclosure of inside information and internal control measures, the Company understands its duties under the Listing Rules and SFO, and adheres to the important principle of timely publication of the inside information. The Company abides by the "Guide on disclosure of inside information" published by the Securities and Futures Commission, and has developed a complete system of internal procedures and internal control measures for processing and publication of information in order to ensure the timely, accurate and appropriate disclosure of relevant information to the shareholders and regulatory authorities.

The Group takes all reasonable measures from time to time to ensure that proper safeguards exist to prevent a breach of a disclosure requirement. In this respect, the Management ensures that appropriate systems and procedures are put in place and reviewed periodically to enable the Group to comply with the disclosure requirements. The management also regularly oversees the proper implementation and functioning of the mechanisms and ensures that any material deficiencies are detected and resolved in a timely manner.

Measures include but are not limited to the following:

- (a) Establish controls for monitoring business and corporate developments and events so that any potential inside information is promptly identified and escalated.
- (b) Restrict access to inside information to a limited number of employees on a need-to-know basis. Ensure employees who are in possession of inside information are fully conversant with their obligations to preserve confidentiality.

### 風險管理及內部監控 (續)

#### 處理及發放內幕消息

有關處理及發出內幕消息的流程和內部監控措施，本公司明白其根據《上市規則》及《證券及期貨條例》所應履行的責任，以及凡內幕消息均須即時公佈的重大原則。本公司恪守證監會的「內幕消息披露指引」，已形成一套完善的內部處理及公佈資訊的流程與內部監控措施，以確保即時、準確、適當地向股東和監管機構披露相關資訊。

本集團不時採取一切合理措施，以確保有妥善的預防措施防止違反披露規定。就此而言，管理層確保本集團設有適當的系統及程序，並定期加以檢討，從而使本集團能遵守披露規定。管理層亦定期監督有關機制能妥善實施及運作，以及確保能適時發現和解決任何重大缺失。

措施包括但不限於以下：

- (a) 設立監控措施來監察業務及企業發展及事件，以便能迅速識別及上報任何可能構成內幕消息的資料。
- (b) 設立限制，只讓少數有需要知道的僱員取得內幕消息。確保管有內幕消息的僱員充分熟知其保密責任。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT AND INTERNAL CONTROLS (Cont'd)

#### Handling and Dissemination of Inside Information (Cont'd)

- (c) Ensure appropriate confidentiality agreements are in place when the Group enters into significant negotiations.
- (d) Develop procedures for responding to market rumours, leaks and inadvertent disclosures.
- (e) Provide regular training to relevant employees to help them understand the Company's policies and procedures as well as their relevant disclosure duties and obligations.
- (f) Disseminate inside information via the electronic publication system operated by the Stock Exchange before the information is released via other channels, such as the press, wire services or posting on the Company's website.

#### Effectiveness of Risk Management and Internal Control Systems

In respect of the year ended 31 December 2016, the adequacy and effectiveness of the Group's risk management and internal control systems have been reviewed twice a year.

During 2016, Group internal audit conducted selective reviews of the effectiveness of the systems of risk management and internal controls of the Group over financial, operational and compliance controls with emphasis on business continuity management and procurement. Additionally, the heads of major business and corporate functions were required to undertake control self-assessments of their key controls. These results were assessed by the senior management and reported to the audit and risk management committee, which then reviewed and reported the same to the Board.

The audit and risk management committee and the Board were not aware of any areas of concern that would have a material impact on the Group's financial position or results of operations and considered the risk management and internal control systems to be generally effective and adequate including the adequacy of resources, staff qualifications and experience, training programs and budget of the accounting, internal audit and financial reporting functions.

### 風險管理及內部監控 (續)

#### 處理及發放內幕消息 (續)

- (c) 當本集團進行重大商議時，確保訂有適當的保密協議。
- (d) 制訂就市場謠傳、資料外泄及不慎披露消息作出回應的程序。
- (e) 向有關僱員提供定期培訓，協助他們了解公司的政策及程序，以及他們的相關披露責任和義務。
- (f) 在其他渠道（如新聞、電訊服務）發佈信息之前，透過聯交所營運的電子登載系統散發內幕消息或在公司網站刊登公告發放該消息。

#### 風險管理及內部監控成效

就截至二零一六年十二月三十一日止年度而言，本集團一年內共進行了兩次風險管理及內部監控系統的充足程度及成效的檢討。

於二零一六年，集團內部審計處就本集團風險管理及內部監控系統在財務、營運及合規監控方面的成效作出甄選檢討，著重業務持續性管理及採購方面的監控。此外，主要業務及企業職能部門主管均需要就其主要的監控事務自行作出評估。有關結果交高級管理層評審，並向審核及風險管理委員會匯報。審核及風險管理委員會其後審閱有關資料並向董事會匯報。

審核及風險管理委員會及董事會均無發現任何將對本集團的財務狀況或經營業績造成重大影響而需多加關注的事項，亦認為風險管理及內部監控系統整體而言充足並具成效，包括在會計、內部審計及財務匯報職能方面有足夠的資源、員工資歷及經驗，以及有足夠的員工培訓課程及預算。



# Corporate Governance Report

## 企業管治報告書

### COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

The Company has adopted Shareholders Communication Policy with objective of ensuring that the Shareholders and potential investors are provided with ready, equal and timely access to balanced and understandable information about the Company.

The Company has established a number of channels to communicate with the Shareholders as follows:

- (i) corporate communications such as annual reports, quarterly reports, interim reports and circulars are issued in printed form and are available on the GEM website [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.singlee.com.cn](http://www.singlee.com.cn);
- (ii) periodic announcements are made through the Stock Exchange and published on the respective websites of the Stock Exchange and the Company;
- (iii) corporate information is made available on the Company's website;
- (iv) annual and special general meetings provide a forum for the shareholders to make comments and exchange views with the Directors and senior management; and
- (v) the Hong Kong share registrar of the Company serves the Shareholders in respect of share registration, dividend payment and related matters.

The Company keeps on promoting investor relations and enhancing communication with the existing shareholders and potential investors. It welcomes suggestions from investors, stakeholders and the public enquiries to the Board or the Company may be sent by post to the Company's principal place of business in Hong Kong.

During the year ended 31 December 2016, there is no significant change in the Company's memorandum and articles of association.

### 與股東之溝通及投資者關係

本公司已採納股東溝通政策，目標是確保股東及有意投資者可方便、平等和及時地獲得本公司無任何偏見及可理解的資料。

本公司已設立以下若干途徑與股東溝通：

- (i) 企業通訊如年度報告、季度報告、中期報告及通函均以印刷形式刊發，同時於創業板網站 [www.hkgem.com](http://www.hkgem.com) 及本公司網站 [www.singlee.com.cn](http://www.singlee.com.cn) 可供瀏覽；
- (ii) 定期透過聯交所作出公佈，並將公佈分別刊載於聯交所及本公司之網站；
- (iii) 於本公司網站提供企業資料；
- (iv) 股東週年大會及股東特別大會為股東提供平台，向董事及高級管理層反映意見及交流觀點；及
- (v) 本公司之香港股份過戶登記處可為股東提供股份過戶登記、股息派付及相關事宜之服務。

本公司不斷促進與投資者之關係，並加強與現有股東及有意投資者之溝通。本公司歡迎投資者、權益持有人及公眾人士提供意見。向董事會或本公司作出之查詢可郵寄至本公司於香港之主要營業地點。

截至二零一六年十二月三十一日止年度，本公司之組織章程大綱及章程細則概無任何重大變動。

# Corporate Governance Report

## 企業管治報告書

### SHAREHOLDERS' RIGHT

As one of the measures to safeguard shareholder's interest and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors, for shareholders' consideration voting. All resolutions put forward at shareholders' meeting will be voted by poll pursuant to the GEM Listing Rules and the poll voting results will be posted on the GEM website and the Company's website after the relevant shareholders' meeting.

Extraordinary general meeting may be convened by the Board on requisition of shareholders holding not less than one-tenth of the paid up capital of the Company or by such shareholders who made the requisition (the "Requisitionists") (as the case may be) pursuant to Article 58 of the Bye-laws. Such requisition must state the object of business to be transacted at the meeting and must be signed by the Requisitionists and deposited at the registered office of the Company or the Company's principal place of business in Hong Kong. Shareholders should follow the requirements and procedures as set out in such Article for convening an extraordinary general meeting. Shareholders may put forward proposals at general meeting of the Company by sending the same to the Company at the principal office of the Company in Hong Kong.

For putting forward any enquiries to the Board, shareholders may send written enquiries to the Company. Shareholders may send their enquiries or requests in respect of their rights to the Company's principal place of business in Hong Kong.

### 股東權利

其中一項保障股東利益及權利之措施，乃於股東大會上就各項重大議題（包括推選個別董事）提呈個別決議案以供股東考慮及表決。根據創業板上市規則，於股東大會上提呈之所有決議案將以按股數投票方式進行表決，而投票表決結果將於相關股東大會結束後刊載於創業板網站及本公司網站。

股東特別大會可由董事會按持有不少於本公司繳足股本十分之一之股東，或根據組織章程細則第58條提出呈請之股東（「呈請人」）（視情況而定）之呈請予以召開。有關呈請須列明大會上須予處理之事務，由呈請人簽署，並交回本公司註冊辦事處或本公司於香港之主要營業地點。股東須按照有關章程細則所載召開股東特別大會之規定及程序。股東可於本公司股東大會上提呈動議，有關動議須送交本公司於香港之主要辦事處。

股東可將彼等向董事會提出之任何查詢以書面形式郵寄至本公司。股東可將有關其權利之查詢或要求郵寄至本公司於香港之主要營業地點。

# Independent Auditor's Report

## 獨立核數師報告

# Deloitte.

# 德勤

### TO THE SHAREHOLDERS OF SING LEE SOFTWARE (GROUP) LIMITED

*(incorporated in Bermuda with limited liability)*

致新利軟件(集團)股份有限公司股東

*(於百慕達註冊成立之有限公司)*

### OPINION

We have audited the consolidated financial statements of Sing Lee Software (Group) Limited (the "Company") and its subsidiaries (collectively referred to as "the Group") set out on pages 89 to 172, which comprise the consolidated statement of financial position as at 31 December 2016, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2016, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 意見

本核數師(以下簡稱「我們」)已審核載列於第89至172頁新利軟件(集團)股份有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,其包括於二零一六年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表、以及綜合財務報表附註,包括主要會計政策概要。

我們認為,該等綜合財務報表已根據國際財務報告準則真實而公平地反映 貴集團於二零一六年十二月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量,並已按照香港公司條例的披露規定妥為編製。

### 意見基礎

我們根據國際審計準則(「國際審計準則」)進行審計。我們在該等準則下的責任已於本報告「核數師就審計綜合財務報表須承擔的責任」一節中作進一步闡述。根據國際會計師職業道德準則理事會頒佈的專業會計師道德守則(「守則」),我們獨立於 貴集團,並已履行守則中的其他道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Key audit matter

##### 關鍵審計事項

#### *Valuation of trade receivables*

##### 應收貿易賬款估值

We identified the valuation of trade receivables as a key audit matter due to its financial significance to the consolidated financial statements and significant degree of estimation by management in determining the allowance for doubtful debt based on the credit history of its customers and the current market conditions.

我們已確定應收貿易賬款估值為關鍵審計事項，此乃由於其對綜合財務報表的財務重要性以及管理層在根據其客戶的信貸記錄及現時市況釐定呆賬撥備時所作估計的重要程度。

As disclosed in note 16 to the consolidated financial statements, as at 31 December 2016, the carrying amount of trade receivables is RMB35,643,000, net of allowance for doubtful debts of RMB1,658,000.

誠如綜合財務報表附註16所披露，於二零一六年十二月三十一日的應收貿易賬款賬面值為人民幣35,643,000元（已扣除呆賬撥備人民幣1,658,000元）。

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。該等事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對該等事項提供單獨意見。

#### How our audit addressed the key audit matter

##### 我們的審計如何處理關鍵審計事項

Our procedures in relation to the valuation of trade receivables included:

我們有關應收貿易賬款估值的程序包括：

- Obtaining an understanding of the rationale applied by the management in determining the allowance for doubtful debts and assessing its reasonableness with reference to the aging analysis, information of subsequent settlements and historical settlement pattern of the debtors; 參考賬齡分析、後續償付的資料及債務人歷史結算模式作為獲取了解管理層釐定呆賬撥備及評估其合理性時的依據；
- Testing the aging analysis of the trade receivables, on a sample basis, to the source documents; and 抽樣來源文件，對應收貿易賬款的賬齡分析進行測試；及
- Testing the subsequent settlements of the trade receivables, on a sample basis, to the source documents. 抽樣來源文件，對應收貿易賬款的後續償付進行測試。

# Independent Auditor's Report

## 獨立核數師報告

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs 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.

### 其他資料

貴公司董事須對其他資料負責。其他資料包括年報內所載的資料，但不包括綜合財務報表及我們載於其中的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的保證結論。

就我們對綜合財務報表的審計，我們的責任乃細閱其他資料，在此過程中，考慮其他資料與綜合財務報表或我們在審計過程中所知悉的情況是否存在重大抵觸或看似存在重大錯誤陳述。基於我們已執行的工作，倘我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。我們就此並無任何事項須報告。

### 董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據國際財務報告準則及香港公司條例的披露規定編製真實而公平的綜合財務報表，並對董事認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

## Independent Auditor's Report 獨立核數師報告

### RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with our 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

### 董事及治理層就綜合財務報表須承擔 的責任 (續)

在編製綜合財務報表時，董事負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

治理層須負責監督 貴集團的財務報告過程。

### 核數師就審計綜合財務報表須承擔的 責任

我們的目標乃對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告，並按照協定的委聘條款僅向閣下（作為整體）報告，除此之外本報告別無其他目的。我們概不就本報告的內容對任何其他人士負責或承擔責任。合理保證為高水平的保證，但不能保證按照國際審計準則進行的審計總能發現重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期其單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

### 核數師就審計綜合財務報表須承擔的 責任 (續)

作為根據國際審計準則進行審計其中一環，我們運用專業判斷，保持專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對該等風險，以及獲取充足及適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致出現重大錯誤陳述的風險高於未能發現因錯誤而導致出現重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計在有關情況下屬適當的審計程序，但目的並非對 貴集團內部控制的有效性發表意見。
- 評估董事所採用會計政策的適當性以及作出會計估計及相關披露的合理性。
- 對董事採用持續經營會計基礎的適當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則修訂我們的意見。我們的結論乃基於直至核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營業務。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### 核數師就審計綜合財務報表須承擔的 責任 (續)

- 評估綜合財務報表的整體列報方式、結構及內容(包括披露)事項以及綜合財務報表是否公平反映相關交易及事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足適當的審計憑證,以便對綜合財務報表發表意見。我們負責 貴集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

除其他事項外,我們與治理層溝通審計的計劃範圍及時間以及重大審計發現等,其中包括我們在審計中識別出內部控制的任何重大不足之處。

我們亦向治理層提交聲明,表明我們已符合有關獨立性的相關專業道德要求,並與彼等溝通可能合理被認為會影響我們獨立性的所有關係及其他事項以及在適用的情況下相關的防範措施。



## Independent Auditor's Report 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

From the matter communicated with those charged with governance, we determine this matter that was of most significance in the audit of the consolidated financial statements of the current period and is therefore the key audit matter. We describe this matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in the independent auditor's report is Yuen Wing Hang.

**Deloitte Touche Tohmatsu**  
Certified Public Accountants  
Hong Kong

22 March 2017

### 核數師就審計綜合財務報表須承擔的 責任 (續)

從與治理層溝通的事項中，我們確定該等對本期綜合財務報表的審計最為重要的事項，因而構成關鍵審計事項。我們在核數師報告中闡釋該等事項，除非法律或規例不允許公開披露該等事項，或在極端罕見的情況下，合理預期倘於我們之報告中註明某事項造成的負面後果超過產生的公眾利益，則我們決定不應在報告中註明該事項。

出具獨立核數師報告的審計項目合夥人為袁永恒。

**德勤•關黃陳方會計師行**  
執業會計師  
香港

二零一七年三月二十二日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		NOTES 附註	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Revenue</b>	銷售收入	5	<b>64,557</b>	55,819
Cost of sales	銷售成本		<b>(34,109)</b>	(29,223)
<b>Gross profit</b>	毛利		<b>30,448</b>	26,596
Other income	其他收入		<b>1,625</b>	867
Other gains and losses	其他收益及虧損	6	<b>(2,303)</b>	(2,188)
Distribution and selling expenses	分銷及銷售費用		<b>(9,162)</b>	(8,564)
Administrative expenses	管理費用		<b>(11,106)</b>	(12,707)
Reversal of (impairment loss) recognised on trade receivables, net	應收貿易賬款減值撥回 (虧損)·淨值		<b>440</b>	(501)
Finance costs	融資費用	7	<b>(998)</b>	(1,028)
<b>Profit before tax</b>	除稅前溢利		<b>8,944</b>	2,475
Income tax expense	所得稅開支	8	<b>(1,916)</b>	(1,181)
<b>Profit and total comprehensive income for the year</b>	本年度溢利及全面收入總額	9	<b>7,028</b>	1,294
<b>Earnings per share</b>	每股收益			
– basic (RMB cents)	– 基本 (人民幣分)	12	<b>0.81</b>	0.15
– diluted (RMB cents)	– 攤薄 (人民幣分)	12	<b>0.81</b>	0.15

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2016 於二零一六年十二月三十一日

		NOTES 附註	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Non-current Assets</b>	<b>非流動資產</b>			
Property, plant and equipment	不動產、廠房及設備	13	7,525	8,292
Intangible assets	無形資產	14	1,802	2,168
			<u>9,327</u>	<u>10,460</u>
<b>Current Assets</b>	<b>流動資產</b>			
Inventories	存貨	15	427	507
Trade and other receivables	應收貿易及其他賬款	16	41,383	25,573
Held for trading investments	持作買賣投資	17	707	690
Bank balances and cash	銀行結餘及現金	18	23,186	18,901
			<u>65,703</u>	<u>45,671</u>
<b>Current Liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易及其他賬款	19	12,980	10,290
Amounts due to directors	應付董事款項	20	1,037	902
Amount due to immediate holding company	應付直接控股公司款項	21	12	11
Tax payable	應付稅項		1,661	908
Borrowings	借貸	22	4,444	10,179
			<u>20,134</u>	<u>22,290</u>
<b>Net Current Assets</b>	<b>流動資產淨額</b>		<u>45,569</u>	<u>23,381</u>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<u>54,896</u>	<u>33,841</u>
<b>Non-current Liability</b>	<b>非流動負債</b>			
Borrowings	借貸	22	51,638	38,421
<b>Net Assets (Liabilities)</b>	<b>資產(負債)淨值</b>		<u>3,258</u>	<u>(4,580)</u>
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	23	8,551	8,551
Reserves	儲備		(5,293)	(13,131)
<b>Total Equity (Deficit on Shareholders' Equity)</b>	<b>權益總額(股東權益虧絀)</b>		<u>3,258</u>	<u>(4,580)</u>

The consolidated financial statements on pages 89 to 172 were approved and authorised for issue by the Board of Directors on 22 March 2017 and are signed on its behalf by:

第89至172頁所載的綜合財務報表乃經董事會於二零一七年三月二十二日批准及授權刊發，並由下列人士代表簽署：

**HUNG YUNG LAI**  
DIRECTOR  
熊融禮  
董事

**CUI JIAN**  
DIRECTOR  
崔堅  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元 (Note a) (附註a)	Statutory reserves 法定儲備 RMB'000 人民幣千元 (Note b) (附註b)	Translation reserve 匯兌儲備 RMB'000 人民幣千元	Share options reserve 購股權儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
At 1 January 2015	於二零一五年一月一日	8,360	155,185	3,613	5,217	30,324	(214,269)	(11,570)
Profit and total comprehensive income for the year	本年度溢利及全面收入總額	-	-	-	-	-	1,294	1,294
Exercise of share options	本年度行使之購股權	191	3,423	-	-	(1,220)	-	2,394
Lapse of share options	本年度失效之購股權	-	-	-	-	(453)	453	-
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	-	-	-	-	3,302	-	3,302
At 31 December 2015	於二零一五年十二月三十一日	8,551	158,608	3,613	5,217	31,953	(212,522)	(4,580)
Profit and total comprehensive income for the year	本年度溢利及全面收入總額	-	-	-	-	-	7,028	7,028
Lapse of share options	本年度失效之購股權	-	-	-	-	(1,291)	1,291	-
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	-	-	-	-	810	-	810
At 31 December 2016	於二零一六年十二月三十一日	8,551	158,608	3,613	5,217	31,472	(204,203)	3,258

Notes:

附註:

- (a) Under the Companies Act 1981 of Bermuda ("Companies Act"), share premium is distributable to shareholders, subject to the condition that the Company cannot declare or pay a dividend, or make a distribution out of share premium and capital reserve if (i) it is, or would after the payment be, unable to pay its liabilities as they become due, or (ii) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital account.
- (a) 根據百慕達一九八一年公司法(「公司法」), 股份溢價可分派予股東, 惟受限於以下情況: 倘(i)於作出分派後, 本公司不能如期償付其負債, 或(ii)其資產之可變現值將少於其負債與其已發行股本賬之總計, 則本公司不得宣派或派付股息或以股份溢價及資本儲備作出分派。
- (b) As stipulated by the relevant laws and regulations for foreign investment enterprises in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain two statutory reserves, being an enterprise expansion fund and a statutory surplus reserve fund which are non-distributable. Appropriations to such reserves are made out of net profit after taxation reported in the statutory financial statements of the PRC subsidiaries while the amounts and allocation basis are decided by their respective boards of directors annually. The statutory surplus reserve fund can be used to make up their prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue. The enterprise expansion fund can be used for expanding the capital base of the PRC subsidiaries by means of capitalisation issue.
- (b) 根據中華人民共和國(「中國」)外商投資企業之有關法律及法規所規定, 本公司之中國附屬公司須設立兩項不可分派之法定儲備, 即企業發展基金及法定盈餘儲備。分配至該等儲備之撥款乃從中國附屬公司法定財務報表之除稅後純利中撥付, 而金額及分配基準則由其各自的董事會每年決定。法定盈餘儲備可用作彌補上一年度之虧損(如有), 亦可透過資本化發行轉換為資本。企業發展基金乃藉著資本化發行擴充中國附屬公司之資本基礎。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Profit before tax	除稅前溢利	<b>8,944</b>	2,475
Adjustments for:	調整：		
Finance costs	融資費用	<b>998</b>	1,028
Interest income	利息收入	<b>(12)</b>	(11)
Exchange loss	匯兌損失	<b>2,158</b>	2,087
Depreciation of property, plant and equipment	不動產、廠房及設備折舊	<b>871</b>	1,060
Amortisation of intangible assets	無形資產攤銷	<b>366</b>	32
Loss on disposal of property, plant and equipment	出售不動產、廠房及設備虧損	<b>4</b>	-
Impairment loss recognised on trade receivables	應收貿易賬款減值虧損	-	1,962
Recovery of trade receivables previously impaired	應收貿易賬款減值撥回	<b>(440)</b>	(1,461)
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支	<b>810</b>	3,302
Loss arising on change in fair value on financial assets classified as held for trading	持作買賣投資之公允值變動 虧損	<b>22</b>	49
		<hr/>	<hr/>
<b>Operating cash flows before movements in working capital</b>	<b>營運資本變動前之經營現金流</b>	<b>13,721</b>	10,523
Increase in trade and other receivables	應收貿易及其他賬款增加	<b>(15,370)</b>	(6,629)
Increase (decrease) in trade and other payables	應付貿易及其他賬款增加 (減少)	<b>2,690</b>	(1,816)
Decrease (increase) in inventories	存貨減少(增加)	<b>80</b>	(97)
		<hr/>	<hr/>
<b>Cash from operations</b>	<b>經營所得現金</b>	<b>1,121</b>	1,981
Income tax paid	已付所得稅	<b>(1,163)</b>	(1,010)
		<hr/>	<hr/>
<b>NET CASH (USED IN) FROM OPERATING ACTIVITIES</b>	<b>經營活動所得(所用) 之現金淨額</b>	<b>(42)</b>	971

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Payment for addition to intangible assets	支付無形資產	-	(1,678)
Purchase of property, plant and equipment	購買不動產、廠房及設備	(108)	(639)
Interest received	已收利息	12	11
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資活動所用之現金淨額</b>	<b>(96)</b>	<b>(2,306)</b>
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Proceeds from loans from a director	董事借貸所得款項	4,769	5,366
Proceeds from bank borrowings	銀行借貸所得款項	4,000	6,000
Advance from directors	董事提供之墊款	341	357
Proceeds from exercise of share options	行使購股權所得款項	-	2,394
Repayment of loans to a director	償還董事借貸	-	(1,398)
Repayment of bank borrowings	償還銀行借貸	(3,444)	(3,442)
Interest paid	已付利息	(998)	(1,028)
Repayment of advance from directors	償還董事之墊款	(245)	(230)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金淨額</b>	<b>4,423</b>	<b>8,019</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物之增加淨額</b>	<b>4,285</b>	<b>6,684</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初之現金及現金等價物</b>	<b>18,901</b>	<b>12,217</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by bank balances and cash</b>	<b>年末之現金及現金等價物，即銀行結餘及現金</b>	<b>23,186</b>	<b>18,901</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 1. GENERAL

Sing Lee Software (Group) Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The address of the registered office and principal place of business of the Company are disclosed in the section headed “Corporate Information” in the annual report. Its immediate and ultimate holding company is Goldcorp Industrial Limited, a company incorporated in the British Virgin Islands. Its ultimate controlling party is Mr. Hung Yung Lai, who is also the Chairman and an executive director of the Company.

The consolidated financial statements are presented in Renminbi (“RMB”), which is the same as the functional currency of the Company and its subsidiaries.

The principal activities of the Company and its subsidiaries (collectively the “Group”) are development and sales of software products, sales of related hardware products and provision of technical support services. The principal activities of its subsidiaries are set out in note 28.

### 1. 一般事項

新利軟件(集團)股份有限公司(「本公司」)在百慕達註冊成立為一間獲豁免有限公司，其股份於香港聯合交易所有限公司創業板上市。本公司註冊辦事處及主要業務地址於年報「公司資料」一節披露。其直接及最終控股公司為Goldcorp Industrial Limited，該公司於英屬處女群島註冊成立，最終控制方為熊融禮先生(本公司主席及執行董事)。

綜合財務報表以人民幣(「人民幣」)呈列，而人民幣乃本公司及其附屬公司之功能貨幣。

本公司及其附屬公司(統稱「本集團」)主要從事軟件產品開發及銷售、銷售相關硬件產品及提供技術支援服務等業務。本公司附屬公司之主要業務載於綜合財務報表附註28。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

#### Application of amendments to IFRSs

The Group has applied the following amendments to IFRSs issued by the International Accounting Standards Board (“IASB”) for the first time in the current year.

Amendments to IFRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to IAS 1	Disclosure Initiative
Amendments to IAS 16 and IAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to IFRS 10, IFRS 12 and IAS 28	Investment Entities: Applying the Consolidation Exception
Amendments to IFRSs	Annual Improvements to IFRSs 2012 – 2014 Cycle

The application of the amendments to IFRSs in the current year has had no material impact on the Group’s financial performance and position for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）

#### 應用國際財務報告準則之修訂本

於本年度，本集團已首次應用下列由國際會計準則委員會（「國際會計準則委員會」）頒佈之修訂國際財務報告準則。

國際財務報告準則第11號之修訂	收購共同經營權益的會計法
國際會計準則第1號之修訂	披露主動性
國際會計準則第16號及國際會計準則第38號之修訂	澄清可接受的折舊及攤銷方式
國際財務報告準則第10號、國際財務報告準則第12號及國際會計準則第28號之修訂	投資實體：應用合併的例外規定
國際財務報告準則之修訂	國際財務報告準則二零一二年至二零一四年週期的年度改進

於本年度應用國際財務報告準則之修訂對本集團於本年度及過往年度之財務表現及狀況及／或載列於該等綜合財務報表之披露概無構成重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective

The Group has not early applied the following new and amendments to IFRSs and interpretation that have been issued but are not yet effective:

IFRS 9	Financial Instruments <sup>1</sup>
IFRS 15	Revenue from Contracts with Customers and the related amendments <sup>1</sup>
IFRS 16	Leases <sup>2</sup>
IFRIC 22	Foreign Currency Transactions and Advance Consideration <sup>1</sup>
Amendments to IFRS 2	Classification and Measurement of Share-based Payment Transactions <sup>1</sup>
Amendments to IFRS 4	Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts <sup>1</sup>
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to IAS 7	Disclosure Initiative <sup>4</sup>
Amendments to IAS 12	Recognition of Deferred Tax Assets for Unrealised Losses <sup>4</sup>
Amendments to IAS 40	Transfers of Investment Property <sup>1</sup>
Amendments to IFRSs	Annual Improvements to IFRS Standards 2014-2016 Cycle <sup>5</sup>

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

#### 已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋

本集團並未提早採納以下已頒佈但尚未生效之新訂及經修訂國際財務報告準則及解釋：

國際財務報告準則第9號	金融工具 <sup>1</sup>
國際財務報告準則第15號	來自客戶合約之收入及相關修訂 <sup>1</sup>
國際財務報告準則第16號	租賃 <sup>2</sup>
國際財務報導解釋第22號	外幣交易及預收付對價 <sup>1</sup>
國際財務報告準則第2號之修訂	以股份為基礎支付之交易之分類及計量 <sup>1</sup>
國際財務報告準則第4號之修訂	應用國際財務報告準則第9號金融工具與國際財務報告準則第4號保險合約 <sup>1</sup>
國際財務報告準則第10號及國際會計準則第28號之修訂	投資者與其聯營或合營公司間之資產出售或注資 <sup>3</sup>
國際會計準則第7號之修訂	披露主動性 <sup>4</sup>
國際會計準則第12號之修訂	就未變現虧損確認遞延稅項資產 <sup>4</sup>
國際會計準則第40號之修訂	投資性房地產的轉換 <sup>1</sup>
國際財務報告準則之修訂	國際財務報告準則二零一四年至二零一六年週期的年度改進 <sup>5</sup>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2018
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2019
- <sup>3</sup> Effective for annual periods beginning on or after a date to be determined
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2017
- <sup>5</sup> Effective for annual periods beginning on or after 1 January 2017 or 1 January 2018, as appropriate

#### IFRS 9 Financial Instruments

IFRS 9 introduces new requirements for the classification and measurement of financial assets, financial liabilities, general hedge accounting and impairment requirements for financial assets.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

#### 已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

- <sup>1</sup> 於二零一八年一月一日或其後開始之年度期間生效
- <sup>2</sup> 於二零一九年一月一日或其後開始之年度期間生效
- <sup>3</sup> 於將予釐定之日期或其後開始之年度期間生效
- <sup>4</sup> 於二零一七年一月一日或其後開始之年度期間生效
- <sup>5</sup> 適用於二零一七年或二零一八年一月一日或其後開始之年度期間生效

#### 國際財務報告準則第9號金融工具

國際財務報告準則第9號引入就金融資產、金融負債、一般對沖會計法及金融資產減值要求之分類及計量的新規定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)

##### IFRS 9 Financial Instruments (Cont'd)

Key requirements of IFRS 9 which are relevant to the Group are:

- all recognised financial assets that are within the scope of IFRS 9 are required to be subsequently measured at amortised cost or fair value. Specifically, debt investment that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. Debt instruments that are held within a business model whose objective is achieved both by collecting contracting cash flows and selling financial assets, and that have contractual terms of the financial asset that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured at fair value through other comprehensive income. All other debt investments and equity investments are measured at their fair value at the end of subsequent accounting periods. In addition, under IFRS 9, entities may make an irrevocable election to present subsequent changes in fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

##### 國際財務報告準則第9號金融工具（續）

與本集團有關之國際財務報告準則第9號之主要規定載列如下：

- 屬於國際財務報告準則第9號範圍內的所有已確認金融資產，其後均按攤銷成本或公允值計量。具體而言，以收取合約現金流為目標的業務模式持有的債務投資，且合約現金流僅為支付本金及尚未償還本金利息，則一般於其後會計期間結束時按攤銷成本計量。以同時收取合約現金流及出售金融資產為目標的業務模式而持有的債務工具，以及金融資產的合約條款令於特定日期產生的現金流僅為支付本金及尚未償還本金的利息的債務工具，按透過其他全面收入按公允值列賬的方式計量。所有其他債務投資及股本投資於其後會計期間結束時按其公允值計量。此外，根據國際財務報告準則第9號，實體可不可撤回的選擇於其他全面收益內呈列股本投資（並非持作買賣）公允值的其後變動，而股息收入則一般僅於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)

##### IFRS 9 Financial Instruments (Cont'd)

- in relation to the impairment of financial assets, IFRS 9 requires an expected credit loss model, as opposed to an incurred credit loss model under IAS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

The directors of the Company anticipate that the expected credit loss model may result in early provision of credit losses which are not yet incurred in relation to the Group's financial assets measured at amortised cost. However, it is not practicable to provide a reasonable estimate of the effect of IFRS 9 until the Group undertakes a detailed review.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

#### 已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

##### 國際財務報告準則第9號金融工具（續）

- 關於金融資產減值，國際財務報告準則第9號規定按一項預期信用損失模式，而非根據國際會計準則第39號按一項已發生的信用損失模式。該預期信用損失模式規定一個實體須就其預期信用損失及該等預期信用損失之變動在每個報告日期入賬，以反映自初始確認時信貸風險之變動。換句話說，現已不再需要對之前發生的信用事件確認信用損失。

本公司董事預期，預期信用損失模式可能導致本集團以攤銷成本計量的金融資產尚未發生之信用損失提早撥備。然而，在完成詳盡審視前對國際財務報告準則第9號的影響作出合理估計並不可行。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)

##### IFRS 15 Revenue from Contracts with Customers

IFRS 15 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. IFRS 15 will supersede the current revenue recognition guidance including IAS 18 Revenue, IAS 11 Construction Contracts and the related interpretations when it becomes effective.

The core principle of IFRS 15 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 or services. Specifically, the Standard introduces 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 the performance obligations in the contract.
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

##### 國際財務報告準則第15號來自客戶合約的收益

已頒佈的國際財務報告準則第15號確立一項單一全面的模式，以供實體對來自客戶合約的收益入賬時使用。當國際財務報告準則第15號生效後，將取代現時的收益確認指引，包括國際會計準則第18號收益、國際會計準則第11號建築合約及相關詮釋。

國際財務報告準則第15號的核心原則為實體所確認的收益應指明為向客戶轉移經承諾的商品或服務，而金額為反映實體預期就交換該等商品或服務而有權獲得的代價。具體而言，該項準則引入有關收益確認的5步模式：

- 第1步： 識別與客戶訂立的合約
- 第2步： 識別合約內的履約責任
- 第3步： 釐定交易價格
- 第4步： 將交易價格分配至合約內的履約責任
- 第5步： 於實體達成履約責任時（或就此）確認收益

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### **New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)**

##### ***IFRS 15 Revenue from Contracts with Customers (Cont'd)***

Under IFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in IFRS 15 to deal with specific scenarios. Furthermore, extensive disclosures are required by IFRS 15.

In 2016, clarifications to IFRS 15 are issued in relation to the identification of performance obligations, principal versus agent considerations, as well as licensing application guidance.

The directors of the Company anticipates that the application of IFRS 15 in the future has no material impact on the amounts reported and disclosures made in the Group's consolidated financial statements.

##### ***IFRS 16 Leases***

IFRS 16 introduces a comprehensive model for the identification of lease arrangements and accounting treatments for both lessors and lessees. IFRS 16 will supersede IAS 17 Leases and the related interpretations when it becomes effective.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

##### ***國際財務報告準則第15號來自客戶合約的收益（續）***

根據國際財務報告準則第15號，當實體於達成履約責任時（或就此）確認收益，即當與特定履約責任相關的商品或服務的「控制權」轉移予客戶時。國際財務報告準則第15號已加入更為明確的指引以處理特定情況。此外，國際財務報告準則第15號要求更為廣泛的披露。

在二零一六年，國際財務報告準則第15號之修訂包括澄清對履行義務的辨別；當事人與代理人的考慮以及許可證應用指南。

本公司董事預期將來應用國際財務報告準則第15號對本集團綜合財務報表中呈報之金額及作出之披露並無重大影響。

##### ***國際財務報告準則第16號租賃***

國際財務報告準則第16號為識別出租人及承租人的租賃安排及會計處理引入一個綜合模式。國際財務報告準則第16號將於生效時取代國際會計準則第17號租賃及相關詮釋。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)

##### IFRS 16 Leases (Cont'd)

IFRS 16 distinguishes lease and service contracts on the basis of whether an identified asset is controlled by a customer. Distinctions of operating leases and finance leases are removed for lessee accounting, and is replaced by a model where a right-of-use asset and a corresponding liability have to be recognised for all leases by lessees, except for short-term leases and leases of low value assets.

The right-of-use asset is initially measured at cost and subsequently measured at cost (subject to certain exceptions) less accumulated depreciation and impairment losses, adjusted for any remeasurement of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at that date. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others. For the classification of cash flows, operating lease payments are currently presented as operating cash flows. Under the IFRS 16, lease payments in relation to lease liability will be allocated into a principal and an interest portion which will be presented as financing cash flows.

In contrast to lessee accounting, IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17, and continues to require a lessor to classify a lease either as an operating lease or a finance lease.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

##### 國際財務報告準則第16號租賃（續）

國際財務報告準則第16號根據所識別資產是否由客戶控制來區分租賃及服務合約。除短期租賃及低值資產租賃情況外，經營租賃及融資租賃之差異自承租人會計處理中移除，並由承租人須就所有租賃確認使用權資產及相應負債的模式替代。

使用權資產最初按成本計量及其後按成本（除若干豁免外）減累計折舊及累計減值虧損計量，並就任何重新計量之租賃負債作出調整。租賃負債其後按於租賃付款尚未支付當日之現值計量。後來，租賃負債就利息及租賃付款以及租賃修改之影響等作出調整。此外，現金流量之分類，經營租賃目前被呈列為經營現金流量；而根據國際財務報告準則第16號模式，租賃付款將分為本金和利息部分，及將呈列為融資現金流量。

相較承租人會計處理而言，國際財務報告準則第16號實質上沿用國際會計準則第17號的出租人會計規定，及繼續要求出租人將租賃分類為經營租賃或融資租賃。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)

##### *IFRS 16 Leases (Cont'd)*

Furthermore, extensive disclosures are required by IFRS 16.

As at 31 December 2016, the Group has non-cancellable operating lease commitments of approximately RMB1,075,000 as disclosed in note 25.

The directors of the Company do not expect that the adoption of IFRS 16 as compared with the current accounting policy would result in significant impact on the Group's result.

##### *Amendments to IAS 7 Disclosure Initiative*

The amendments require an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities including both changes arising from cash flows and non-cash changes. Specifically, the amendments require the following changes in liabilities arising from financing activities to be disclosed: (i) changes from financing cash flows; (ii) changes arising from obtaining or losing control of subsidiaries or other businesses; (iii) the effect of changes in foreign exchange rates; (iv) changes in fair values; and (v) other changes.

The amendments apply prospectively for annual periods beginning on or after 1 January 2017 with earlier application permitted. The application of the amendments will result in additional disclosures on the Group's financing activities, specifically reconciliation between the opening and closing balances in the consolidated statement of financial position for liabilities arising from financing activities will be provided on application.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

##### *國際財務報告準則第16號租賃（續）*

此外，國際財務報告準則第16號要求更詳盡之披露。

誠如附註25所載，於二零一六年十二月三十一日，本集團之不可撤銷經營租賃承擔為人民幣1,075,000元。

本公司董事經對比現有會計政策後，預期採納國際財務報告準則第16號將不會對本集團的業績造成重大影響。

##### *國際會計準則第7號之修訂披露主動性*

修訂本規定實體披露能讓財務報表使用者評估融資活動產生的負債的變動，包括現金流量引致之變動及非現金變動。尤其是，修訂本規定披露以下來自融資活動的負債變動：(i)來自融資現金流量的變動；(ii)來自取得或失去附屬公司或其他業務的控制權的變動；(iii)外幣匯率變動的影響；(iv)公允價值變動；及(v)其他變動。

修訂本於二零一七年一月一日或之後開始的年度期間前瞻性應用，並許可提早應用。應用修訂本將導致有關本集團融資活動的額外披露，尤其是融資活動產生的負債於綜合財務狀況表的期初與期末結餘的對賬，將於應用修訂本時披露。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Cont'd)

#### New and amendments to IFRSs and interpretation issued but not yet effective (Cont'd)

#### Amendments to IAS 7 Disclosure Initiative (Cont'd)

Except as described above, the directors of the Company anticipate that the application of the other amendments to IFRSs and interpretation will not have material impact on the Group's financial performance and positions and/or the disclosures to the consolidated financial statements of the Group.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### Statement of Compliance

The consolidated financial statements have been prepared in accordance with IFRSs issued by the IASB. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited ("Listing Rules") and by the Hong Kong Companies Ordinance ("CO").

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

### 2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）（續）

已頒佈並尚未生效之新訂及經修訂國際財務報告準則及解釋（續）

#### 國際會計準則第7號之修訂披露主動性（續）

除上文所述之外，本公司董事預期其他國際財務報告準則之經修訂及解釋之應用並無對本集團之財務表現及狀況及／或對該等綜合財務報表所載之披露事項產生任何重大影響。

### 3. 主要會計政策

#### 遵例聲明

綜合財務報表乃按照國際會計準則委員會頒佈之國際財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司創業板證券上市規則（「上市規則」）及香港公司條例（「公司條例」）規定之適用披露資料。

如下列會計政策所闡釋，除若干金融工具按公允值計量外，綜合財務報表乃根據歷史成本法編製而成。歷史成本乃一般根據換取貨物所給予代價之公允值計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

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

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

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

公允價值是指市場參與者之間在計量日進行的有序交易中出售一項資產所收取的價格或轉移一項負債所支付的價格，無論該價格是直接觀察到的結果還是採用其他估值技術作出的估計。在對資產或負債的公允價值作出估計時，本集團考慮了市場參與者在計量日為該資產或負債進行定價時將會考慮的那些特徵。在本綜合財務報表中計量和／或披露的公允價值均在此基礎上予以確定，但國際財務報告準則第2號以股份為基礎付款範圍內的以股份為基礎的支付交易、國際會計準則第17號租賃範圍內的租賃交易、以及與公允價值類似但並非公允價值的計量（例如，國際會計準則第2號存貨中的可變現淨值或國際會計準則第36號資產減值中的使用價值）除外。

此外，就財務報告而言，公允價值計量根據公允價值計量的輸入數據可觀察程度及公允價值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價（未經調整）；
- 第二級輸入數據是就資產或負債直接或間接地可觀察之輸入數據（第一級內包括的報價除外）；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

主要會計政策載列於下文。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Basis of consolidation

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

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

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

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

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

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

#### 綜合基準

本綜合財務報表包含本公司及由本集團控制之實體之財務報表。取得控制權是指本公司：

- 對被投資方行使權力；
- 因參與被投資方之業務而獲得或有權獲得可變回報；及
- 有能力行使其權力以影響該等回報。

倘事實及情況反映上文所列三項控制因素其中一項或多項改變，則本集團會重估是否仍然控制被投資方。

當本公司取得附屬公司之控制權，便將該附屬公司綜合入賬；當本公司失去附屬公司之控制權，便停止將該附屬公司綜合入賬。具體而言，年內收購或出售之附屬公司之收入及支出會於本公司取得控制權當日起計入綜合損益及其他全面收益表，直至本公司對該附屬公司之控制權終止當日為止。

如有需要，附屬公司之財務報表將作出調整，以使其會計政策與本集團之會計政策一致。

所有本集團成員公司間有關資產及負債、權益、收入、支出及現金流之交易均於綜合入賬時全數對銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is recognised when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the Group and when specific criteria have been met for each of the Group's activities, as described below.

Revenue from sales of hardware and software products is recognised when the goods are delivered and title has passed upon customers' acceptance.

Service income for provision of technical support is recognised when services are provided.

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

#### 銷售收入確認

銷售收入按已收或應收代價之公允值計量。

當收入數額能可靠地計量、而未來經濟利益可能流入本集團，且符合以下本集團各業務的特定準則時，本集團便會確認收入。

硬件及軟件產品之銷售收入於交付貨品及權利轉移且獲客戶接納時確認。

提供技術支援之服務收入於提供服務時確認。

金融資產利息收入於經濟利益很可能流入本集團且收入金額能可靠計量時確認。利息收入參考未償還本金以實際適用利率按時間基準累計，該利率乃將估計未來現金收入於金融資產的預計年期準確貼現至初步確認時資產賬面淨值的利率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Property, plant and equipment

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

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

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

#### Leasing

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

#### The Group as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

### 3. 主要會計政策 (續)

#### 不動產、廠房及設備

不動產、廠房及設備須於綜合財務狀況表列賬為成本扣除期後累計折舊及累計減值虧損(如有)。

折舊須被確認從而以直線法撇除不動產、廠房及設備項目之成本扣除剩餘價值，再以估計可使用年期之數額攤分。估計可使用年期、剩餘價值及折舊方法須於各報告期末檢討，估計變動之影響按預先計提之基準入賬。

不動產、廠房及設備項目於出售時或預期持續使用資產並不會產生日後經濟利益的情況下，終止確認。不動產、廠房及設備項目之出售或停用產生之任何損益根據銷售所得收入與資產賬面價值之差異釐定並於損益內確認。

#### 租賃

當租賃條款轉讓大部分擁有權的風險及回報予承租人時，租賃會被分類為融資租賃。所有其他租賃則分類為經營租賃。

#### 本集團作為承租人

經營租賃付款按有關租賃期限以直線法確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items 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 retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 外幣

於編製各個別集團實體之財務報表時，以實體之功能貨幣以外之貨幣（外幣）進行之交易以其分別的功能貨幣（即實體主要經營所在經濟環境之貨幣）按交易日之現行匯率記錄。於各報告期末，以外幣列值之貨幣項目按當日之現行匯率重新換算。以外幣歷史成本計量之非貨幣項目毋須重新換算。

由結算貨幣項目及重新換算貨幣項目產生之匯兌差額於其產生之期間於損益中確認。

#### 借貸成本

直接與收購、興建或生產合資格資產（即必須耗用大量時間才可作其擬定用途或銷售之資產）之直接應佔借貸成本均撥作該等資產之成本，直至有關資產大部分可用作其擬定用途或銷售時為止。

所有其他借貸成本於產生之期間於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

#### Retirement benefit costs

Payments to the Mandatory Provident Fund Schemes and state-managed retirement benefit schemes are recognised as an expense when employees have rendered service entitling them to the contributions.

#### Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### 3. 主要會計政策 (續)

#### 政府補助金

在可合理地確保本集團將遵守政府補助金所附帶之條件並且已收到該等補助金之前，政府補助金不會被確認。

在本集團確認政府補助金擬定補償之相關成本為開支的期間，政府補助金以有系統的方式於損益中確認。補償已產生之開支或虧損或目的為向本集團提供即時財務援助但不帶有未來相關成本之應收的政府補助金，會於其為應收的期間於損益中確認。

#### 退休福利成本

對強制性公積金計劃及國家管理之退休福利計劃所作之供款在僱員已提供服務使其有權享有供款時，入賬列為開支。

#### 稅項

所得稅支出指現時應付稅項及遞延稅項之總和。

現時應付稅項乃根據年內應課稅盈利計算。應課稅盈利有別於綜合損益及其他全面收益表所報盈利，因應課稅盈利不包括於其他年度應課稅或可扣稅之收入或開支項目。本集團當期之流動稅項負債乃按報告期末前經已制定或實質上經已制定之稅率計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Taxation (Cont'd)

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

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

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

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

#### 稅項 (續)

遞延稅項會被確認為綜合財務報表內資產與負債之賬面值與計算應課稅盈利所採用之相應稅基之間之暫時差額。就所有應課稅暫時差額，遞延稅項負債一般會而予以確認。可扣稅之暫時差額倘很有可能在未來獲應課稅盈利抵銷，遞延稅項資產則一般會被確認。若於一項交易中，因商譽或首次確認（業務合併除外）其他資產及負債而引致之暫時差額既不影響應課稅盈利亦不影響會計盈利，該等遞延資產及負債則不會被確認。

對於與於附屬公司之投資有關之應課稅暫時差額，除非本集團可控制有關暫時差異之撥回或暫時差異在可見將來不可能撥回，否則遞延稅項負債會被確認。與該等投資有關之可扣稅暫時差額所產生之遞延稅項資產，僅於可能出現足夠應課稅盈利抵銷暫時差額及預期暫時差異在可見將來不可能撥回的情況下獲確認。

遞延稅項資產之賬面值於各報告期末審閱，並削減至不再有足夠之應課稅盈利供收回全部或部分資產為止。

遞延稅項資產及負債乃按預期於負債獲償還或資產獲變現之期間適用之稅率（以報告期末前已生效或實質上已生效之稅率（及稅法）為基準）計算。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Taxation (Cont'd)

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

Current and deferred tax are recognised in profit or loss.

#### Intangible assets

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

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

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項負債及資產之計量反映本集團於報告期末所預期對收回或償還其資產及負債之賬面值之方式所產生之稅務結果。

當期和遞延所得稅於損益中確認。

#### 無形資產

研究工作之開支在產生之期間確認為費用。

因內部開發活動(或內部項目之開發階段)而產生之無形資產,僅於顯示下列各項後才確認:

- 完成無形資產之技術可行性報告致使該無形資產可供使用或銷售;
- 有意完成、使用或銷售該無形資產;
- 可使用或銷售該無形資產之能力;
- 該無形資產如何產生日後經濟利益;
- 具備充裕之技術、財務及其他資源,以完成開發工作及使用或銷售該無形資產;及
- 能夠可靠計量該無形資產於開發時之開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Intangible assets (Cont'd)

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

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses (if any). Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

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

#### 無形資產 (續)

內部產生之無形資產初步確認金額為自無形資產首次符合上述確認標準日期所產生之開支。倘並無可確認之內部產生無形資產，則開發成本於產生的期間於損益中扣除。

於初步確認後，內部產生之無形資產以成本減累計攤銷及累計減值虧損（如有）列賬。具備有限可使用年期的無形資產攤銷於其估計可使用年期內按直線基準計提。估計可使用年期及攤銷法於各報告期末檢討，而估計之任何變動影響按未來適用法予以入賬。

無形資產於出售時或倘使用或出售預期不會產生任何日後經濟利益時終止確認。終止確認無形資產產生的盈虧乃按出售所得款項淨額與資產賬面值的差額計量，並於終止確認資產時於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method.

#### Financial instruments

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

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

#### Financial assets

The Group's financial assets are classified into one of the two categories, including financial assets at fair value through profit or loss ("FVTPL") and loans and receivables. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### 存貨

存貨按成本及可變現淨值兩者較低者列賬。成本按加權平均法計算。

#### 金融工具

當集團實體成為金融工具之合約條文之訂約方時，金融資產及金融負債於綜合財務狀況表內確認。

金融資產及金融負債初步按公允值計量。因收購或發行金融資產或金融負債而直接產生之交易成本（按公允值在損益中入賬之金融資產或金融負債除外）於初步確認時按適用情況加入或扣自金融資產或金融負債之公允值。於損益中按公允值入賬之直接由於收購金融資產或金融負債所產生之交易成本須即時於損益中確認。

#### 金融資產

本集團之金融資產分為兩個類別的其中一種，包括按公允值計入損益（「公允值計入損益」）之金融資產和貸款及應收款項。金融資產之所有日常買賣按買賣日期為基準予以確認或終止確認。日常買賣指須根據市場規則或慣例訂立之時間框架內交收資產之金融資產買賣。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Financial instruments (Cont'd)

#### Financial assets (Cont'd)

#### Effective interest method

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

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

#### Financial assets at FVTPL

Financial assets at FVTPL represent financial assets held for trading.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near future; or
- on initial recognition, it is a part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

#### 金融工具 (續)

#### 金融資產 (續)

#### 實際利率法

實際利率法乃計算金融資產之攤銷成本及於相關期間分配利息收入之方法。實際利率乃於初步確認時按金融資產之預計年期或適用之較短期間準確折現估計日後現金收款(包括構成實際利率不可或缺部份之一切已付或已收費用、交易成本及其他溢價或折讓)至賬面淨值之利率。

債務工具之利息收入乃按實際利率為基準確認。

#### 金融資產按公允值計入損益

金融資產按公允值計入損益指持作買賣之金融資產。

一項金融資產將分類為持作買賣，倘：

- 收購該資產時主要的目的是為了近期銷售；或
- 於初始確認時，屬於本集團集中管理的可辨認金融工具組合的一部分，並且實際按照短期獲利方式進行管理；或
- 屬於不被指定的、有效對沖工具的衍生工具。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Financial instruments (Cont'd)

#### Financial assets (Cont'd)

#### Financial assets at FVTPL (Cont'd)

Financial assets at FVTPL are measured at fair value, with changes in fair value arising from remeasurement recognised directly in profit or loss in the period in which they arise. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets.

#### Loans and receivables

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

#### Impairment of financial assets

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

#### 金融工具 (續)

#### 金融資產 (續)

#### 金融資產按公允值計入損益 (續)

按公允值計入損益的金融資產按公允值計量，而重新計量產生的公允值變動則直接計入當期的損益內。確認的損益淨額計入損益包括任何股息或金融資產賺取之利息。

#### 貸款及應收款項

貸款及應收款項為無活躍市場報價而附帶固定或可釐定付款之非衍生性質金融資產。於初步確認後，貸款及應收款項（包括應收貿易及其他賬款、銀行結餘及現金）使用實際利率法按攤銷成本減任何已識別減值虧損入賬（請參閱下文有關金融資產減值虧損之會計政策）。

#### 金融資產減值

金融資產，惟按公允值計入損益除外，會於報告期末時就是否有減值跡象接受評估。倘有客觀證據證明初步確認金融資產後發生一項或多項事件，令金融資產之估計未來現金流量受到影響，金融資產則屬已減值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Financial instruments (Cont'd)

#### 金融工具 (續)

#### Financial assets (Cont'd)

#### 金融資產 (續)

#### Impairment of financial assets (Cont'd)

#### 金融資產減值 (續)

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

所有其他金融資產客觀減值證據可包括：

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

- 發行人或對手方遇到重大財政困難；或
- 違反合約，如逾期或拖欠利息或本金還款；或
- 借款人有可能破產或進行財務重組。

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the credit period of 120 – 180 days, observable changes in national or local economic conditions that correlate with default on receivables.

應收貿易賬款被評估為非個別減值之若干金融資產，其後會按整體基準進行減值評估。應收款項組合之客觀減值證據可包括本集團之過往收款經驗、組合內延遲還款至超逾120-180天之信貸期之次數增加，以及與應收款項逾期有關之全國或地方經濟狀況明顯改變，都與拖欠應收款項有關。

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.

減值虧損乃於有客觀證據證明資產出現減值時於損益中確認，並按該資產之賬面值與按原定實際利率折現之估計未來現金流量之現值之間之差額計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Financial instruments (Cont'd)

#### Financial assets (Cont'd)

#### Impairment of financial assets (Cont'd)

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

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

#### Financial liabilities and equity instruments

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

#### 金融工具 (續)

#### 金融資產 (續)

#### 金融資產減值 (續)

除應收貿易賬款之賬面值透過撥備賬目調減外，所有金融資產之賬面值乃直接按減值虧損減除。撥備賬目之賬面值變動於損益中確認。倘應收賬款被視為無法收回，則與撥備賬目撇銷。其後收回過往撇銷之款項則計入損益內。

於往後期間，倘減值虧損金額減少而該減少可被客觀地視為與確認減值虧損後發生之事件有關，先前確認之減值虧損則透過損益撥回，惟該資產於撥回減值日期之賬面值不得超過在並無確認減值之情況下應有之攤銷成本。

#### 金融負債及股本工具

集團實體發行之金融負債及股本工具乃根據合約安排之性質與金融負債及股本工具之定義分類。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Financial instruments (Cont'd)

#### Financial liabilities and equity instruments (Cont'd)

##### Equity instruments

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

##### Financial liabilities

Financial liabilities including trade and other payables, amounts due to directors, amount due to immediate holding company and borrowings are subsequently measured at amortised cost, using the effective interest method.

##### Effective interest method

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

Interest expense is recognised on an effective interest basis.

#### 金融工具 (續)

#### 金融負債及股本工具 (續)

##### 股本工具

股本工具乃證明本集團於扣減所有負債後之資產中所擁有之剩餘權益之任何合約。本公司發行之股本工具於款項收到時予以記錄，扣除直接發行成本。

##### 金融負債

金融負債（包括應付貿易及其他賬款、應付董事款項、應付直接控股公司款項及借貸）其後使用實際利率法按攤銷成本入賬。

##### 實際利率法

實際利率法乃金融負債攤銷成本及在有關期間分攤利息開支的計算方法。實際利率乃在金融負債預計年期或較短期間（如適用）內將估計未來現金款項（包括所支付或收取能構成整體實際利率一部分的所有費用、交易成本及其他溢價或折讓）精確折現為初步確認時的賬面淨值的利率。

利息開支按實際利率基準確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Financial instruments (Cont'd)

##### Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the assets expire or, the financial assets are transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the consideration received and receivable is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### Share-based payment transactions

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

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share options reserve).

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 終止確認

倘自金融資產之現金流量之合約權利屆滿，或金融資產已被轉讓且本集團已轉讓該等金融資產擁有權之絕大部份風險及回報，金融資產則被終止確認。

在全數終止確認金融資產時，該資產之賬面值與已收及應收代價之間之差額乃於損益中確認。

倘有關合約所訂明之責任獲解除、取消或屆滿，金融負債則被終止確認。被終止確認之金融負債之賬面值與已付及應付代價之差額於損益中確認。

#### 以股份為基礎付款交易

##### 股權結算以股份為基礎付款交易

參考所授出購股權於授出日期之公允值釐定之已收服務公允值於歸屬期內以直線法列為開支，並於股本（購股權儲備）內作出相應增加。

於報告期末，本集團修訂對預期最終歸屬之購股權數目之估計。於歸屬期內修訂估計之影響（如有）乃於損益中確認，並對購股權儲備作相應調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd) 3. 主要會計政策 (續)

#### Share-based payment transactions (Cont'd)

#### Equity-settled share-based payment transactions (Cont'd)

For share options that vest immediately at the date of grant, the fair value of share options granted would be expensed fully at one time, with a corresponding increase in equity (share options reserve).

At the time when the share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to accumulated losses.

#### Impairment losses on tangible and intangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. If the recoverable amount 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.

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

#### 以股份為基礎付款交易 (續)

#### 股權結算以股份為基礎付款交易 (續)

就於授出日期即刻歸屬之購股權而言，所授出購股權之公允值將同時悉數支銷，而權益（購股權儲備）相應增加。

於購股權獲行使時，先前於購股權儲備內確認之金額將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於屆滿日仍未行使時，先前於購股權儲備內確認之金額將轉撥至累計虧損。

#### 有形及無形資產之減值虧損

本集團於報告期末會檢討有形資產及無形資產之賬面值，以決定有否任何跡象顯示該等資產出現減值虧損。倘有任何該等跡象，資產之可收回金額會被估計以釐定減值虧損之程度（如有）。倘資產之可收回金額估計低於其賬面值，該資產之賬面值會被削減至其可收回數額。減值虧損會被即時予以確認為開支。

可收回金額指公允值減銷售成本與使用價值之較高者。於評估使用價值時，估計日後現金流量按反映貨幣時間價值之當前市場評估及未調整日後現金流量估計之特定資產風險的稅前貼現率貼現至現值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Impairment losses on tangible and intangible assets (Cont'd)

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

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make 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 may differ from these estimates.

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

#### Key sources of estimation uncertainty

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

### 3. 主要會計政策 (續)

#### 有形及無形資產之減值虧損 (續)

倘減值虧損其後撥回，該資產之賬面值則將增加至經修訂之估計可收回金額，惟經增加後之賬面值不得超過倘於過往期間並無就該資產確認減值虧損而釐定之賬面值。所撥回之減值虧損即時予以確認為收入。

### 4. 估計之不確定性之主要來源

應用本集團之會計政策（於附註3所述）時，本公司董事須對來自其他來源而並非顯而易見之資產及負債帳面值作出估計及假設。估計及相關假設乃按照過往經驗及其他認為有關之因素而作出。實際結果可能有別於該等估計。

估計及相關假設會持續接受檢討。倘會計估計修訂只影響該期間，則有關修訂會在修訂估計期間確認。倘有關修訂同時影響現時及未來期間，則有關修訂會在修訂期間及未來期間確認。

#### 估計之不確定性之主要來源

以下為與未來有關之主要假設及於報告期末估計之不確定性之其他主要來源，其重大風險將令資產及負債之帳面值於下個財政年度內被重大調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

#### Key sources of estimation uncertainty (Cont'd)

##### Allowance for doubtful debts

The Group's management assesses the recoverability and determines impairment of trade receivables in accordance with the accounting policy stated in note 3. Such estimation is based on the credit history of its customers and the current market conditions. Management reviews the debtor settlement status periodically and reassesses the sufficiency of allowance for doubtful debts accordingly. If the customer's financial position were to deteriorate, actual impairment loss or write off would be higher than estimated. As at 31 December 2016, the carrying amount of trade receivables is RMB35,643,000, net of allowance for doubtful debts of RMB1,658,000 (2015: carrying amount of RMB21,650,000, net of allowance of doubtful debts of RMB8,933,000).

### 5. REVENUE AND SEGMENT INFORMATION

Information reported to the Company's executive directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

Specifically, the Group's reportable and operating segments under IFRS 8 Operating Segments are as follows:

1. Sales of software products
2. Sales of related hardware products
3. Provision of technical support services

### 4. 估計之不確定性之主要來源 (續)

#### 估計之不確定性之主要來源 (續)

##### 對呆賬之減值撥備

本集團管理層根據附註3所列之會計政策評估應收貿易賬款並釐定其減值撥備。該估計乃基於客戶之信貸記錄及當時市況。因此，管理層定期審核債務人之結算狀況，並重估呆賬撥備是否充足。如客戶之財務狀況惡化，實際減值虧損或撇銷金額將會高於估計金額。於二零一六年十二月三十一日，應收貿易款項的賬面值為人民幣35,643,000元，扣除呆賬撥備人民幣1,658,000元（二零一五年：賬面值為人民幣21,650,000元，扣除呆賬撥備人民幣8,933,000元）。

### 5. 銷售收入及分部資料

向本公司執行董事（即總營運決策人）呈報以便進行資源分配及評估分部表現之資料，亦側重於各類已交付貨品或所提供服務。

根據國際財務報告準則第8號，本集團之呈報及營運分部為：

1. 銷售軟件產品
2. 銷售相關硬件產品
3. 提供技術支援服務

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

### 5. 銷售收入及分部資料 (續)

#### Segment revenues and results

The following is an analysis of the Group's revenue and results by operating and reportable segment:

#### 分部銷售收入及業績

本集團按營運及呈報分部劃分銷售收入及業績之分析如下：

		Sales of software products	Sales of related hardware products	Provision of technical support services	Total
		銷售軟件產品	銷售相關硬件產品	技術支援服務	合計
		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>2016</b>	<b>二零一六年</b>				
External sales and total revenue – segment revenue	對外銷售及總銷售收入 – 分部銷售收入	<u>8,717</u>	<u>6,646</u>	<u>49,194</u>	<u>64,557</u>
SEGMENT RESULTS	分部業績	<u>1,867</u>	<u>870</u>	<u>9,111</u>	<u>11,848</u>
Unallocated other income	未分配其他收入				1,625
Unallocated other gains and losses	未分配其他收益及虧損				(2,303)
Unallocated corporate expenses	未分配企業開支				(1,228)
Finance costs	融資費用				(998)
Profit before tax	除稅前溢利				<u>8,944</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

### 5. 銷售收入及分部資料 (續)

#### Segment revenues and results (Cont'd)

#### 分部銷售收入及業績 (續)

		Sales of software products	Sales of related hardware products	Provision of technical support services	Total
		銷售軟件產品	銷售相關硬件產品	技術支援服務	合計
		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>2015</b>	<b>二零一五年</b>				
External sales and total revenue	對外銷售及總銷售收入				
– segment revenue	– 分部銷售收入	<u>8,494</u>	<u>4,321</u>	<u>43,004</u>	<u>55,819</u>
<b>SEGMENT RESULTS</b>	<b>分部業績</b>	<u>935</u>	<u>476</u>	<u>4,737</u>	<u>6,148</u>
Unallocated other income	未分配其他收入				867
Unallocated other gains and losses	未分配其他收益及虧損				(2,188)
Unallocated corporate expenses	未分配企業開支				(1,324)
Finance costs	融資費用				<u>(1,028)</u>
Profit before tax	除稅前溢利				<u>2,475</u>

The accounting policies of the operating segments are the same as the Group's accounting policies as described in note 3. Segment results represent the profit from each segment without allocation of directors' remuneration, finance costs, unallocated other expenses, other income and other gains and losses. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment. No segment information on assets and liabilities is presented as such information is not regularly reported to the chief operating decision maker for the purpose of resource allocation and performance assessment.

營運分部之會計政策與附註3所述之本集團會計政策相同。分部溢利指在並無分配董事薪酬、融資費用、未分配其他開支、其他收入以及其他收益及虧損下各分部之結果，用作向總營運決策人呈報資料之基準，作分配資源及評估表現用途。由於資產及負債分部資料並非定期向總營運決策人匯報作分配資源及評估表現用途的資料，因此並無呈報該等資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

### 5. 銷售收入及分部資料 (續)

#### Other segment information

#### 其他分部資料

		Sales of software products	Sales of related hardware products	Provision of technical support services	Total
		銷售軟件產品	銷售相關硬件產品	提供技術支援服務	合計
		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>2016</b>	<b>二零一六年</b>				
<b>Amounts included in the measure of segment results:</b>	<b>包括於計量分部業績之款項：</b>				
Depreciation of property, plant and equipment	不動產、廠房及設備折舊	117	90	664	871
Amortisation of intangible assets	無形資產攤銷	49	37	280	366
Recovery of trade receivables previously impaired	應收貿易賬款減值撥回	(59)	(45)	(336)	(440)
Share-based payment expenses (excluding directors)	以股份為基礎付款開支 (不包括董事)	98	76	556	730
		<u>98</u>	<u>76</u>	<u>556</u>	<u>730</u>
<b>2015</b>	<b>二零一五年</b>				
<b>Amounts included in the measure of segment results:</b>	<b>包括於計量分部業績之款項：</b>				
Depreciation of property, plant and equipment	不動產、廠房及設備折舊	162	82	816	1,060
Amortisation of intangible assets	無形資產攤銷	5	2	25	32
Impairment loss recognised on trade receivables	應收貿易賬款撥備	299	151	1,512	1,962
Recovery of trade receivables previously impaired	應收貿易賬款減值撥回	(222)	(113)	(1,126)	(1,461)
Share-based payment expenses (excluding directors)	以股份為基礎付款開支 (不包括董事)	451	230	2,284	2,965
		<u>451</u>	<u>230</u>	<u>2,284</u>	<u>2,965</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 5. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Geographical information

The Group's revenue from external customers is all generated from customers located in the PRC.

All non-current assets of the Group are located in the PRC by location of assets.

#### Information about major customers

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

### 5. 銷售收入及分部資料 (續)

#### 地區資料

本集團來自外來客戶之銷售收入均為來自中國的客戶。

本集團所有非流動資產按資產所在地劃分均位於中國境內。

#### 主要客戶資料

本集團來自個別客戶之技術支援服務銷售收入貢獻超過總銷售10%如下：

		2016 二零一六年 <i>RMB'000</i> 人民幣千元	2015 二零一五年 <i>RMB'000</i> 人民幣千元
Customer A	客戶甲	17,427	14,897
Customer B	客戶乙	13,694	6,775
Customer C	客戶丙	N/A不適用 <sup>1</sup>	5,938

<sup>1</sup> The corresponding revenue did not contribute over 10% of the total revenue of the Group.

<sup>1</sup> 該客戶之銷售收入貢獻並無超過本集團總銷售10%。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. OTHER GAINS AND LOSSES

### 6. 其他收益及虧損

		2016 二零一六年 <i>RMB'000</i> 人民幣千元	2015 二零一五年 <i>RMB'000</i> 人民幣千元
Loss arising on change in fair value on financial assets classified as held for trading	持作買賣投資之公允價值變動虧損	22	49
Exchange loss	匯兌虧損	2,277	2,139
Loss on disposal of property, plant and equipment	出售不動產、廠房及設備虧損	4	-
		<u>2,303</u>	<u>2,188</u>

### 7. FINANCE COSTS

### 7. 融資費用

		2016 二零一六年 <i>RMB'000</i> 人民幣千元	2015 二零一五年 <i>RMB'000</i> 人民幣千元
Interest on bank borrowing	銀行借貸之利息	299	306
Interest on loans from a director	董事借貸之利息	699	722
		<u>998</u>	<u>1,028</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 8. INCOME TAX EXPENSE

### 8. 所得稅開支

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
PRC enterprise income tax ("EIT")	中國企業所得稅 (「企業所得稅」)		
– Current year	– 本年度	1,661	951
– Underprovision in prior years	– 過往年度撥備不足	255	230
		<u>1,916</u>	<u>1,181</u>

Hangzhou Singlee Technology Company Limited ("Singlee Technology"), a subsidiary of the Company, was established in Hangzhou, the PRC, with statutory tax rate of 25%. Singlee Technology is regarded as a High and New Technology Enterprise defined by Zhejiang Finance Bureau, Administrator of Local Taxation of Zhejiang Municipality and Zhejiang Municipal office of the State Administration of Taxation and is therefore entitled to 15% preferential tax rate for PRC EIT for three years starting from 2013. During the year ended 31 December 2016, it has been approved by Zhejiang Finance Bureau, Administrator of Local Taxation of Zhejiang Municipality and Zhejiang Municipal office of the State Administration of Taxation for extending three more years to 2018. Accordingly, the tax rate for Singlee Technology is 15% for the years ended 31 December 2016 and 2015.

According to the PRC Enterprise Income Tax Law, the applicable tax rate of Hangzhou Singlee Software Company Limited ("Singlee Software"), Beijing Singlee Yin Tong Information Technology Co., Ltd. ("Beijing Singlee") and Xin Yintong Technology Co., Ltd. ("Xin YinTong") is 25% for the years ended 31 December 2016 and 2015.

No provision for Hong Kong Profits Tax has been made as the Group had no estimated assessable profits arising from Hong Kong during the years ended 31 December 2016 and 2015.

杭州新利科技有限公司(「新利科技」)為本公司於中國杭州成立之附屬公司，須按25%法定稅率納稅。新利科技獲浙江財政局、浙江省地方稅局行政處及國家稅務總局浙江省市政府辦公室認定為高新技術企業，故自二零一三年起計三年有權獲得中國企業所得稅15%優惠稅率。截至二零一六年十二月三十一日止年度，該優惠已獲浙江財政局、浙江省地方稅局行政處及國家稅務總局浙江省市政府辦公室批准延長三年至二零一八年。據此，截至二零一六年及二零一五年十二月三十一日止年度新利科技之稅率為15%。

根據中國企業所得稅法，截至二零一六年及二零一五年十二月三十一日止年度，杭州新利軟件有限公司(「新利軟件」)、北京新利銀通信息技術有限公司(「北京新利」)及新銀通科技有限公司(「新銀通」)之適用稅率為25%。

由於本集團於截至二零一六年及二零一五年十二月三十一日止年度並無於香港產生估計應課稅溢利，故並無就香港利得稅作出撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 8. INCOME TAX EXPENSE (Cont'd)

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

### 8. 所得稅開支 (續)

本年度稅項支出與綜合損益及其他全面收益表之除稅前溢利之對賬如下：

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Profit before tax	除稅前溢利	<u>8,944</u>	<u>2,475</u>
Tax charge at enterprise income tax rate at 15% (2015: 15%) (Note)	以企業所得稅稅率15% (二零一五年: 15%) 計算之稅項支出 (附註)	<b>1,342</b>	371
Tax effect of income not taxable for tax purpose	不可課稅收入之稅務影響	<b>(606)</b>	(780)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	<b>795</b>	572
Effect of different tax rates of group entities	集團實體稅率不同之影響	-	(795)
Underprovision of tax in prior years	過往年度稅項撥備不足	<b>255</b>	230
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	<u>130</u>	<u>1,583</u>
Tax charge for the year	本年度稅項支出	<u><b>1,916</b></u>	<u>1,181</u>

Note: Applicable income tax rate of 15% (2015: 15%) represents the relevant income tax rate of Singlee Technology, the subsidiary of the Company which generates majority of the Group's assessable profit.

附註：適用所得稅稅率15% (二零一五年: 15%) 指本公司附屬公司新利科技之相關所得稅稅率，該公司為本集團產生大部分應課稅溢利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 8. INCOME TAX EXPENSE (Cont'd)

At the end of the reporting period, the Group has unused tax losses of approximately RMB55,014,000 (2015: RMB74,659,000) available for offset against future profits. No deferred tax asset has been recognised in relation to the unused tax losses as it is not probable that taxable profits will be available against which the unused tax losses can be utilised.

The unused tax losses will expire in the following years:

### 8. 所得稅開支(續)

於報告期末，本集團的未動用稅務虧損約為人民幣55,014,000元（二零一五年：人民幣74,659,000元），由於無法確定應課稅溢利將可用作抵銷未動用之稅務虧損，故本集團並未就有關未動用稅務虧損確認遞延稅項資產。

未來幾年之未動用稅務虧損之到期如下：

	2016 二零一六年 <i>RMB'000</i> 人民幣千元	2015 二零一五年 <i>RMB'000</i> 人民幣千元
2016	–	20,509
2017	<b>14,908</b>	14,908
2018	<b>17,517</b>	17,517
2019	<b>14,871</b>	14,871
2020	<b>6,854</b>	6,854
2021	<b>864</b>	–
Total unused tax losses	<b>55,014</b>	74,659

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 9. PROFIT FOR THE YEAR

Profit for the year has been arrived at after charging (crediting) the following items:

### 9. 本年度溢利

本年度溢利已扣除(計入)下列各項:

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Salaries, wages and other staff benefits	薪金、工資及其他員工福利	18,765	21,124
Retirement benefits schemes contribution	退休福利計劃供款	1,124	1,070
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支	810	3,302
<b>Total staff costs (Note)</b>	<b>員工成本總額(附註)</b>	<b>20,699</b>	<b>25,496</b>
Depreciation of property, plant and equipment	不動產、廠房及設備折舊	871	1,060
Amortisation of intangible assets	無形資產攤銷	366	32
Auditor's remuneration	核數師酬金	532	478
Research and development expenses recognised as expense	確認為開支之研發費用		
– included in cost of sales	– 已計入銷售成本	7,090	8,423
Impairment loss recognised on trade receivables	應收貿易賬款減值虧損	–	1,962
Recovery of trade receivables previously impaired	應收貿易賬款減值撥回	(440)	(1,461)
Cost of inventories recognised as an expense	確認為開支之存貨成本	3,880	2,945
Interest income	利息收入	(12)	(11)
Government grants – value-added tax refunds	政府補貼 – 增值稅退稅	(1,593)	(833)

Note: Directors' emoluments are included in the above staff costs.

附註: 董事酬金已計入上述員工成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 10. DIRECTORS' EMOLUMENTS

Directors' emoluments for the year, disclosed pursuant to applicable Listing Rules and CO, is as follow:

### 10. 董事酬金

根據適用的上市規則及公司條例所披露，本集團本年度之董事酬金如下：

		2016 二零一六年				
		Fees	Salaries	Retirement benefits schemes contributions	Equity-settled share-based payment expenses	Total
		袍金 RMB'000 人民幣千元	薪金 RMB'000 人民幣千元	退休福利 供款計劃 RMB'000 人民幣千元	以股份為基礎 付款開支 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Hung Yung Lai	熊融禮先生	-	82	4	-	86
Mr. Cui Jian	崔堅先生	-	413	45	-	458
Mr. Hung Ying	熊纓先生	-	318	40	80	438
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Pao Ping Wing	浦炳榮先生	82	-	-	-	82
Mr. Thomas Tam (formerly known as Mr. Tam Kwok Hing)	談國慶先生	82	-	-	-	82
Mr. Lo King Man	盧景文先生	82	-	-	-	82
		<b>246</b>	<b>813</b>	<b>89</b>	<b>80</b>	<b>1,228</b>

		2015 二零一五年				
		Fees	Salaries	Retirement benefits schemes contributions	Equity-settled share-based payment expenses	Total
		袍金 RMB'000 人民幣千元	薪金 RMB'000 人民幣千元	退休福利 供款計劃 RMB'000 人民幣千元	以股份為基礎 付款開支 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Hung Yung Lai	熊融禮先生	-	78	4	-	82
Mr. Cui Jian	崔堅先生	-	331	4	-	335
Mr. Hung Ying	熊纓先生	-	333	3	337	673
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Pao Ping Wing	浦炳榮先生	78	-	-	-	78
Mr. Thomas Tam (formerly known as Mr. Tam Kwok Hing)	談國慶先生	78	-	-	-	78
Mr. Lo King Man	盧景文先生	78	-	-	-	78
		<b>234</b>	<b>742</b>	<b>11</b>	<b>337</b>	<b>1,324</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 10. DIRECTORS' EMOLUMENTS (Cont'd)

During the years ended 31 December 2016 and 2015, the management of the Company is in the process of re-appointment of the Chief Executive of the Company and therefore, there is no emolument for the Chief Executive to be disclosed.

The executive directors' emoluments were for their services in connection with the management of the affairs of the Company and the Group. The independent non-executive directors' emoluments were for their services as directors of the Company.

During the years ended 31 December 2016 and 2015, no remuneration was paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors has waived or agreed to waive any remuneration for the years ended 31 December 2016 and 2015.

### 11. EMPLOYEES' EMOLUMENTS

The emoluments of the five highest paid individuals included two (2015: one) executive directors of the Company, whose emoluments are included in the disclosures above. The emoluments of the remaining three (2015: four) individuals were as follows:

### 10. 董事酬金 (續)

截至二零一六年及二零一五年十二月三十一日止年度，本公司管理層正在重新委任本公司行政總裁過程中，故此並無行政總裁之酬金可供披露。

執行董事薪酬是支付與本公司及本集團事務的管理有關的服務。獨立非執行董事薪酬是支付與本公司董事職務有關的服務。

截至二零一六及二零一五年十二月三十一日止年度，本集團並無向任何董事支付薪酬作為吸引其加入本集團或加入本集團時之報酬或作為其失去職務之補償。概無董事放棄或同意放棄截至二零一六及二零一五年十二月三十一日止年度之任何酬金。

### 11. 僱員酬金

本集團五名最高薪人士包括兩名(二零一五年：一名)本公司執行董事，其薪酬已計入上文披露的資料中。餘下三名人士(二零一五年：四名)之薪酬如下：

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Salaries and other benefits	薪金及其他福利	1,150	1,389
Contribution to retirement benefits schemes	退休福利計劃供款	95	176
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支	185	983
		<u>1,430</u>	<u>2,548</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 11. EMPLOYEES' EMOLUMENTS (Cont'd)

Their emoluments were individually within the HK\$1,000,000 band.

During the years ended 31 December 2016 and 2015, no remuneration was paid by the Group to the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

### 12. EARNINGS PER SHARE

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

### 11. 僱員酬金 (續)

彼等個別之酬金介乎於港幣1,000,000之範圍內。

截至二零一六年及二零一五年十二月三十一日止年度，本集團概無向五名最高薪人士支付任何薪酬作為吸引其加入本集團或加入本集團時之報酬或作為其失去職務之補償。

### 12. 每股收益

本公司擁有人應佔每股基本及攤薄收益乃按下列數據計算：

	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Profit for the year attributable to owners of the Company for the purposes of basic and diluted earnings per share	<u>7,028</u>	<u>1,294</u>

本公司擁有人用作計算每股基本及攤薄收益應佔年內收益



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 12. EARNINGS PER SHARE (Cont'd)

### 12. 每股收益 (續)

		2016 二零一六年 '000 千股	2015 二零一五年 '000 千股
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic earnings per share	用作計算每股基本收益之普通股加權平均數	<b>864,430</b>	852,677
Effect of dilutive potential ordinary shares – Share options	攤薄潛在普通股購股權的影響	<b>3,571</b>	21,274
Weighted average number of ordinary shares for the purpose of diluted earnings per share	用作計算每股攤薄收益之普通股加權平均數	<b>868,001</b>	873,951

The computation of diluted earnings per share for the year ended 31 December 2016 does not assume the exercise of 2007 Option, 2010 January Option, 2010 August Option, 2011 February Option and 2015 May Option (as defined in note 24) because the exercise prices of those options were higher than the average market prices for 2016.

截至二零一六年十二月三十一日止年度，每股攤薄收益並沒有計算二零零七年購股權、二零一零年一月購股權、二零一零年八月購股權、二零一一年二月購股權及二零一五年五月購股權（如附註24所述），因為二零一六年這些期權的行權價格高於市場平均價格。

The computation of diluted earnings per share for the year ended 31 December 2015 does not assume the exercise of 2007 Option, 2010 August Option, 2011 February Option and 2015 May Option because the exercise prices of those options were higher than the average market prices for 2015.

截至二零一五年十二月三十一日止年度，每股攤薄收益並沒有計算二零零七年購股權、二零一零年八月購股權、二零一一年二月購股權及二零一五年五月購股權，因為二零一五年這些期權的行權價格高於市場平均價格。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 不動產、廠房及設備

		Building	Leasehold Improvements	Computer and related equipment	Motor vehicles	Total
		樓宇	租賃 物業裝修	電腦及 相關設備	車輛	合計
		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
<b>COST</b>	<b>成本</b>					
At 1 January 2015	於二零一五年一月一日	6,238	3,542	7,198	1,166	18,144
Additions	增加	241	31	164	203	639
At 31 December 2015	於二零一五年十二月三十一日	6,479	3,573	7,362	1,369	18,783
Additions	增加	-	-	88	20	108
Disposals	出售	-	-	-	(43)	(43)
At 31 December 2016	於二零一六年十二月三十一日	6,479	3,573	7,450	1,346	18,848
<b>DEPRECIATION</b>	<b>折舊</b>					
At 1 January 2015	於二零一五年一月一日	122	3,042	5,795	472	9,431
Provided for the year	本年撥備	289	90	549	132	1,060
At 31 December 2015	於二零一五年十二月三十一日	411	3,132	6,344	604	10,491
Provided for the year	本年撥備	293	91	361	126	871
Eliminated on disposal	出售時抵銷	-	-	-	(39)	(39)
At 31 December 2016	於二零一六年十二月三十一日	704	3,223	6,705	691	11,323
<b>CARRYING VALUES</b>	<b>賬面值</b>					
At 31 December 2016	於二零一六年十二月三十一日	5,775	350	745	655	7,525
At 31 December 2015	於二零一五年十二月三十一日	6,068	441	1,018	765	8,292

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 13. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual value, using straight-line method, at the following rates per annum:

Building	Over 20 years
Leasehold improvements	Over the shorter of the term of lease or 5 years
Computer and related equipment	20% – 30%
Motor vehicles	10% – 20%

The building is situated on leasehold land in the PRC and held under medium-term lease.

As at 31 December 2016, the Group has not obtained the building ownership certificate for its building with carrying amount of RMB5,556,000 (2015: RMB5,840,000). Subsequent to the year end, the ownership certificate has been obtained.

### 13. 不動產、廠房及設備 (續)

折舊撥備指於不動產、廠房及設備項目之估計可使用年內以直線法按下列年率撇銷其成本，並已計及其估計剩餘價值：

樓宇	20年
租賃物業裝修	租賃年期或5年 (以較短者為準)
電腦及相關設備	20%至30%
車輛	10%至20%

該樓宇位於中國內地，屬於中期持有。

截至二零一六年十二月三十一日，本集團尚未獲得樓宇之房屋產權登記書的賬面值為人民幣5,556,000元（二零一五年：人民幣5,840,000元）。房屋產權登記書已在報告期末後獲得。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 14. INTANGIBLE ASSETS

### 14. 無形資產

		<b>Development costs</b> 開發費用 RMB'000 人民幣千元
<b>COST</b>	<b>成本</b>	
At 1 January 2015	於二零一五年一月一日	13,503
Additions	增加	<u>1,678</u>
At 31 December 2015 and 31 December 2016	於二零一五年十二月三十一日及 二零一六年十二月三十一日	<u>15,181</u>
<b>AMORTISATION AND IMPAIRMENT</b>	<b>攤銷及減值</b>	
At 1 January 2015	於二零一五年一月一日	12,981
Amortisation for the year	本年攤銷撥備	<u>32</u>
At 31 December 2015	於二零一五年十二月三十一日	13,013
Amortisation for the year	本年攤銷撥備	<u>366</u>
At 31 December 2016	於二零一六年十二月三十一日	<u>13,379</u>
<b>CARRYING VALUES</b>	<b>賬面值</b>	
At 31 December 2016	於二零一六年十二月三十一日	<u><u>1,802</u></u>
At 31 December 2015	於二零一五年十二月三十一日	<u><u>2,168</u></u>

The development costs represent an online platform developed internally in promoting business of a bank, which is the customer of the Group. The development costs have finite useful lives of 5-10 years, which are amortised on a straight-line basis.

開發費用指內部開發之網上平台，以提升銀行（本集團之客戶）之業務。開發成本之固定使用年期為5至10年，按直線基準攤銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 15. INVENTORIES

### 15. 存貨

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Finished goods	製成品	<u>427</u>	<u>507</u>

### 16. TRADE AND OTHER RECEIVABLES

### 16. 應收貿易及其他賬款

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Trade receivables	應收貿易賬款	37,301	30,583
Less: allowance for doubtful debts	減：呆賬撥備	<u>(1,658)</u>	<u>(8,933)</u>
		35,643	21,650
Other receivables	其他應收賬款	<u>5,740</u>	<u>3,923</u>
		<u>41,383</u>	<u>25,573</u>

Other receivables mainly include advance to staff for daily operation, rental and utility deposits and others.

其他應收賬款主要包括員工日常營運之墊款、租賃及公用事業按金及其他。

Customers are generally granted with credit period ranging from 120 – 180 days. The Group may, on a case by case basis and after evaluation of the business relationship and creditworthiness, extend the credit period upon customer's request.

給予客戶之信貸期一般介乎120至180天不等。本集團可按個別情況評估業務關係及信譽後，應客戶要求延長信貸期。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 16. TRADE AND OTHER RECEIVABLES (Cont'd)

The following is an aged analysis based on invoice date of trade receivables net of allowances at the end of the reporting period:

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
0 – 120 days	0至120天	29,014	18,041
121 – 180 days	121至180天	242	493
181 – 360 days	181至360天	1,079	3,116
Over 1 year but less than 2 years	一年以上兩年以內	5,308	–
		<b>35,643</b>	<b>21,650</b>

Before accepting any new customer, the Group conducts investigation or research on the creditworthiness of the new customer and assesses the potential customer's credit quality and defines credit limits by customer. The trade receivables which are neither past due nor impaired mainly comprise the receivables due from state-owned and local commercial banks with good reputation.

Included in the Group's trade receivables are debtors with the aggregate carrying amount of approximately RMB6,387,000 (2015: RMB3,116,000) which have been past due as at the end of the reporting period for which the Group has not provided for impairment losses. The Group does not hold any collateral over these balances.

### 16. 應收貿易及其他賬款 (續)

以下乃報告期末應收貿易賬款(扣除撥備後)以發票日期劃分之賬齡分析:

	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
0 – 120 days	29,014	18,041
121 – 180 days	242	493
181 – 360 days	1,079	3,116
Over 1 year but less than 2 years	5,308	–
	<b>35,643</b>	<b>21,650</b>

在接納任何新客戶前，本集團會調查或研究新客戶之信譽及評估潛在客戶之信貸質素和確定客戶之信用額度。未逾期或未減值之應收貿易賬款主要包括來自信譽良好之國有及地方商業銀行之應收賬款。

包括於本集團應收貿易賬款內為合計賬面值約人民幣6,387,000元(二零一五年:人民幣3,116,000元)之應收賬款，於報告期末已逾期，而本集團並無為減值虧損撥備。本集團並無就上述結欠持有任何抵押品。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 16. TRADE AND OTHER RECEIVABLES (Cont'd)

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

181 – 360 days	181至360天
Over 1 year but less than 2 years	一年以上兩年以內

### 16. 應收貿易及其他賬款 (續)

已逾期但未減值之應收貿易賬款之賬齡分析如下：

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
		<b>1,079</b>	3,116
		<b>5,308</b>	–
		<b>6,387</b>	3,116

#### Movement in the allowance for doubtful debts

1 January	一月一日
Impairment losses recognised on receivables	已確認應收款項減值虧損
Impairment losses reversed	已撥回減值虧損
Amounts written off as uncollectible	撇銷不可收回款項

31 December	十二月三十一日
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#### 呆賬撥備變動

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
		<b>8,933</b>	8,432
		–	1,962
		<b>(440)</b>	(1,461)
		<b>(6,835)</b>	–
		<b>1,658</b>	8,933

Included in the allowance for doubtful debts are individually impaired trade receivables with an aggregate balance of approximately RMB1,658,000 (2015: RMB8,933,000) of which the debtors were in financial difficulties.

Trade and other receivables of approximately RMB55,000 (2015: RMB52,000) were denominated in United States dollar ("US\$").

呆賬撥備包括已個別減值之應收貿易賬款總額約人民幣1,658,000元(二零一五年：人民幣8,933,000元)，有關債務人出現財政困難。

應收貿易及其他賬款約人民幣55,000元(二零一五年：人民幣52,000元)乃按美元計值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 17. HELD FOR TRADING INVESTMENTS

### 17. 持作買賣投資

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Investments in unlisted fund	非上市基金投資	<u>707</u>	<u>690</u>

The unlisted fund is denominated in US\$ and the investment objective of the fund is to achieve capital appreciation through investing in securities, ownership interest and private equity investments offered publicly or privately and in relation to energy and environmental protection. Fair value of the investment reflected the fair values of the underlying assets of the fund, which were provided by the counterparty financial institution. The fair value is measured at Level 3 fair value measurement (as defined in note 29).

非上市基金按美元計值，基金的投資目標為透過投資於能源及環保領域的公募或私募證券、所有權權益及私人股權投資實現資本增值。投資的公允值反映相應金融機構所提供基金相關資產的公允值。公允值乃按第三級公允值計量方法（定義見附註29）計量。

### 18. BANK BALANCES AND CASH

### 18. 銀行結餘及現金

The Group's bank balances and cash comprise bank balances which carry interest at prevailing market saving rates ranging from 0.01% to 0.35% (2015: 0.01% to 0.35%) per annum during the year ended 31 December 2016.

截至二零一六年十二月三十一日止年度期間，本集團之銀行結餘及現金包括年內按現行市場存款年利率0.01厘至0.35厘（二零一五年：0.01厘至0.35厘）計息之銀行結餘。

Certain of the Group's bank balances and cash of approximately RMB21,000 and RMB2,649,000 (2015: RMB20,000 and RMB1,179,000) were denominated in US\$ and Hong Kong dollar ("HK\$"), respectively.

本集團為數約人民幣21,000元及約人民幣2,649,000元（二零一五年：人民幣20,000元以美元計值及人民幣1,179,000元以港元計值）之若干銀行結餘及現金乃分別按美元及港元計值。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 19. TRADE AND OTHER PAYABLES

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Trade payables	應付貿易賬款	4,291	4,078
Deposits received from customers	已收客戶按金	87	358
Payroll payables	應付職工薪酬	1,471	1,541
Other payables and accruals	其他應付賬款	7,131	4,313
<b>Total</b>	<b>合計</b>	<b>12,980</b>	<b>10,290</b>

The following is an aged analysis based on invoice date of trade payables at the end of the reporting period:

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Within 90 days	90天以內	2,202	1,965
91 – 180 days	91至180天	757	509
181 – 365 days	181至365天	542	847
Over 365 days	365天以上	790	757
		<b>4,291</b>	<b>4,078</b>

Trade and other payables of approximately RMB806,000 (2015: RMB70,000) were denominated in HK\$.

### 19. 應付貿易及其他賬款

以下乃報告期末應付貿易賬款以發票日期劃分之賬齡分析：

應付貿易及其他賬款約人民幣806,000元（二零一五年：人民幣70,000元）乃按港元計值。

### 20. AMOUNTS DUE TO DIRECTORS

The amounts are denominated in HK\$, unsecured, non-interest bearing and repayable on demand.

### 20. 應付董事款項

該款項以港元計值，為無抵押、免息且須按  
要求償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 21. AMOUNT DUE TO IMMEDIATE HOLDING COMPANY

### 21. 應付直接控股公司款項

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Amount due to immediate holding company, Goldcorp Industrial Limited	應付一名直接控股公司 Goldcorp Industrial Limited 的款項	<u>12</u>	<u>11</u>

The amount is denominated in HK\$, unsecured, non-interest bearing and repayable on demand.

該款項以港元計值，為無抵押、免息且須按  
要求償還。

### 22. BORROWINGS

### 22. 借貸

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Unsecured loans from a director (Note i)	無抵押董事借貸 (附註i)	50,090	43,164
Unsecured bank borrowing (Note ii)	無抵押銀行借貸 (附註ii)	<u>5,992</u>	<u>5,436</u>
		<u>56,082</u>	<u>48,600</u>
Carrying amount of the above borrowings are repayable:	上述借貸的賬面值應予償還：		
Within one year	一年以內	4,444	13,010
Within a period of more than one year but not exceeding two years	一年以上但不超過兩年	4,026	6,217
Within a period of more than two years but not exceeding five years	兩年以上但不超過五年	17,476	10,653
Within a period of more than five years	五年以上	<u>30,136</u>	<u>18,720</u>
		56,082	48,600
Less: Amounts due within one year shown under current liabilities	減：列入流動負債於一年內到期之款項	<u>(4,444)</u>	<u>(10,179)</u>
Amounts shown under non-current liabilities	列入非流動負債之款項	<u>51,638</u>	<u>38,421</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 22. BORROWINGS (Cont'd)

Notes:

- (i) The exposure of the Group's loans from a director and the contractual maturity dates are as follows:

		2016 二零一六年 RMB\$'000 人民幣千元	2015 二零一五年 RMB\$'000 人民幣千元
Within one year	1年內	-	9,567
Between one to two years	1至2年	3,582	5,773
Between two to five years	2至5年	16,372	9,325
More than five years	5年後	30,136	18,499
		<b>50,090</b>	<b>43,164</b>

During the year, the repayment term and interest of certain loans have been revised pursuant to the supplementary agreements signed between the Company and the director.

The ranges of effective interest rates (which are also equal to contracted interest rates) on the Group's loans from a directors are as follows:

		2016 二零一六年	2015 二零一五年
Effective interest rate:	實際利率:		
Fixed-rate borrowings	定息借貸	<b>3.25%-3.5%</b>	<b>0%-3.5%</b>

The weighted average effective interest rate on director borrowings is 3.27% (2015: 2.66%) per annum.

- (ii) The exposure of the Group's bank borrowings and the contractual maturity dates (or reset dates) are as follows:

		2016 二零一六年 RMB\$'000 人民幣千元	2015 二零一五年 RMB\$'000 人民幣千元
Fixed-rate bank borrowings:	定息銀行借貸:		
Within one year	1年內	<b>4,000</b>	3,000
Variable-rate bank borrowings:	浮息銀行借貸:		
Within one year	1年內	444	444
Between one to two years	1至2年	444	444
Between two to five years	2至5年	1,104	1,548
		<b>1,992</b>	<b>2,436</b>

附註:

- (i) 本集團董事提供貸款的風險及合約到期日如下:

年內,本公司與董事簽署的補充協議,對若干貸款的還款期限及利息進行了修訂。

本集團董事借貸的實際利率範圍(也相等於合同利率)如下:

董事借貸之加權平均實際利率為每年3.27厘(二零一五年:2.66厘)。

- (ii) 本集團銀行借貸的風險及合約到期日(或重設日)如下:

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 22. BORROWINGS (Cont'd)

Notes: (Cont'd)

(ii) (Cont'd)

The effective interest rates (which are also equal to contracted interest rates) on the Group's borrowings are as follows:

		2016 二零一六年	2015 二零一五年
Effective interest rate:	實際利率：		
Fixed-rate borrowings	定息借貸	4.82%	4.82%
Variable-rate borrowings	浮息借貸	5.63%	5.63%

The weighted average effective interest rate on the bank borrowings is 6.01% (2015: 5.81%) per annum.

The loans from a director of approximately RMB43,900,000 (2015: RMB36,974,000) are denominated in HK\$, other borrowings are denominated in the functional currency of the respective group entity.

### 22. 借貸 (續)

附註：(續)

(ii) (續)

本集團銀行借貸的實際利率(也相等於合同利率)如下：

	2016 二零一六年	2015 二零一五年
Effective interest rate:		
Fixed-rate borrowings	4.82%	4.82%
Variable-rate borrowings	5.63%	5.63%

銀行借貸之加權平均實際利率為每年6.01厘(二零一五年：5.81厘)。

董事借貸約人民幣43,900,000元(二零一五年：約人民幣36,974,000元)以港元計值，其他借貸乃以相關集團實體之功能貨幣計值。

### 23. SHARE CAPITAL

### 23. 股本

		Number of shares 股份數目		Amount 款額	
		2016 二零一六年 '000 千股	2015 二零一五年 '000 千股	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Ordinary shares of HK\$0.01 each	每股面值0.01港元之普通股				
Authorised:	法定：				
At 1 January and 31 December	於一月一日及十二月三十一日	<u>10,000,000</u>	<u>10,000,000</u>	<u>100,000</u>	<u>100,000</u>
Issued and fully paid:	已發行及繳足：				
At 1 January	於一月一日	864,430	840,730	8,551	8,360
Exercise of share options	行使購股權	-	23,700	-	191
At 31 December	於十二月三十一日	<u>864,430</u>	<u>864,430</u>	<u>8,551</u>	<u>8,551</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS

### 24. 以股份為基礎付款交易

#### Equity – settled share option scheme of the Company

The Company's share option scheme (the "Scheme") was adopted on 27 August 2001 for the primary purpose of providing incentives to directors and eligible employees, and has been expired on 27 August 2011. Under the Scheme, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The Scheme would be valid and effective for a period of ten years commencing on the adoption date and have come to its expiration. All other respects of the provisions of the Scheme shall remain in full force and holders of all options granted under the Scheme prior to such expiry shall be entitled to exercise the outstanding options pursuant to the terms of the Scheme until expiry of the said options. As a result, a new share option scheme which was approved on 28 February 2011 (the "New Scheme"), take effect immediately after the expiry of the Scheme. The principal terms of the New Scheme are same with the Scheme.

Pursuant to the ordinary resolution passed by the shareholders at the special general meeting of the Company held on 28 February 2011 (the "SGM"), the New Scheme mandate limit was refreshed so that the Company was authorised to grant share options under the New Scheme for subscription of up to a total of 81,184,000 shares, representing approximately 10% of the issued share capital of the Company as at the date of the SGM.

#### 本公司之股權結算購股權計劃

本公司之購股權計劃（「該計劃」）於二零零一年八月二十七日採納，主要目的為獎勵董事及合資格僱員，並已於二零一一年八月二十七日屆滿。根據該計劃，本公司董事會可向合資格僱員（包括本公司及其附屬公司之董事）授出購股權，以認購本公司股份。該計劃由採納當日起生效，為期十年且已經屆滿。該計劃條文之所有其他方面將繼續全面有效，根據該計劃授出之所有購股權之持有人於是次到期前，根據該計劃之條款，將繼續有權行使未獲行使之購股權，直至前述購股權到期。因此，於二零一一年二月二十八日已獲批准的新計劃（「新計劃」），於計劃屆滿後立即生效。新計劃之主要條款與該計劃相同。

根據股東於二零一一年二月二十八日舉行之本公司股東特別大會（「股東特別大會」）上通過之普通決議案，新計劃之授權限額已更新，令本公司獲授權根據新計劃授出購股權，可認購最多合共81,184,000股股份，佔本公司於股東特別大會日期已發行股本約10%。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

#### Equity – settled share option scheme of the Company (Cont'd)

Pursuant to the ordinary resolution passed by the shareholders at the annual general meeting of the Company held on 11 May 2016 (the "AGM"), the scheme mandate limit under the share option scheme of the Company was refreshed again so that the Company was authorized to grant additional share options for subscription for a total of 86,443,000 shares under the refreshed mandate limit, representing approximately 10% of the issued share capital of the Company as at the date of the AGM. The aggregate number of shares which may be issued upon exercise of all options that may be granted under the refreshed mandate limit and upon the exercise of the outstanding options previously granted is not permitted to exceed 30% of the shares in issue at any point of time.

At 31 December 2016, the number of ordinary shares in respect of which options had been granted on 9 October 2007 ("2007 Option"), 19 January 2010 ("2010 January Option"), 16 August 2010 ("2010 August Option"), 28 February 2011 ("2011 February Option"), 24 June 2013 ("2013 June Option") and 15 May 2015 ("2015 May Option") and remained outstanding is 130,230,000 (2015: 136,730,000), representing 15.1% of the total ordinary shares of the Company (2015: 15.8% of the total ordinary shares) in issue at the end of the reporting period.

### 24. 以股份為基礎付款交易 (續)

#### 本公司之股權結算購股權計劃 (續)

根據股東於二零一六年五月十一日舉行的本公司股東週年大會(「股東週年大會」)上通過的普通決議案,本公司購股權項下的計劃授權上限再獲更新,本公司因此獲授權授出額外購股權,可根據經更新授權上限認購合共86,443,000股股份,佔於股東週年大會日期本公司已發行股本約10%。因行使根據經更新授權上限可能授出的所有購股權及因行使過往授出的尚未行使購股權而可能發行的股份總數不得超過任何時間點已發行股份的30%。

於二零一六年十二月三十一日,就根據於二零零七年十月九日(「二零零七年購股權」)、二零一零年一月十九日(「二零一零年一月購股權」)、二零一零年八月十六日(「二零一零年八月購股權」)、二零一一年二月二十八日(「二零一一年二月購股權」)、二零一三年六月二十四日(「二零一三年六月購股權」)及二零一五年五月十五日(「二零一五年五月購股權」)授出但仍未行使之購股權,所涉及之普通股數目為130,230,000份(二零一五年:136,730,000份),佔本公司於報告期末已發行普通股總數之15.1%(二零一五年:佔發行普通股總數之15.8%)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

#### Equity – settled share option scheme of the Company (Cont'd)

Options shall be exercised in the following manner:

#### *Options granted to directors and employees on 9 October 2007, 19 January 2010 and 16 August 2010*

- 5% of the options shall become exercisable upon 6-months of the date of grant
- Additional 10% of the options shall become exercisable upon the first anniversary of the date of grant
- Additional 35% of the options shall become exercisable upon the second anniversary of the date of grant
- Additional 50% of the options shall become exercisable upon the third anniversary of the date of grant

#### *Options granted to director on 28 February 2011*

- 50% of the options shall become exercisable on the date of grant
- Additional 50% of the options shall become exercisable after 9 January 2012

#### *Options granted to employees on 28 February 2011*

- 50% of the options shall become exercisable on the date of grant
- Additional 50% of the options shall become exercisable after 12 January 2012

### 24. 以股份為基礎付款交易 (續)

#### 本公司之股權結算購股權計劃 (續)

購股權須按以下方法行使：

於二零零七年十月九日，二零一零年一月十九日及二零一零年八月十六日授予董事及僱員的購股權

- 5%之購股權須於授出日期六個月後可予行使
- 另外10%的購股權須於授出日期一週年後可予行使
- 另外35%的購股權須於授出日期兩週年後可予行使
- 餘下50%的購股權須於授出日期三週年後可予行使

於二零一一年二月二十八日授予董事之購股權

- 50%之購股權於授出日期可予行使
- 額外50%的購股權須於二零一二年一月九日後可予行使

於二零一一年二月二十八日授予僱員之購股權

- 50%之購股權須於授出日期後可予行使
- 額外50%的購股權須於二零一二年一月十二日後可予行使

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

#### Equity – settled share option scheme of the Company (Cont'd)

##### Options granted to director and employees on 24 June 2013

- 50% of the options shall become exercisable on the date of grant
- Additional 50% of the options shall become exercisable after 23 June 2014

##### Options granted to director and employees on 15 May 2015

- 50% of the options shall become exercisable on the date of grant
- Additional 50% of the options shall become exercisable after 14 May 2016

Under the Scheme and the New Scheme, the exercise price is determined by the directors of the Company, and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's share.

No consideration is payable on the grant of an option.

### 24. 以股份為基礎付款交易 (續)

#### 本公司之股權結算購股權計劃 (續)

##### 於二零一三年六月二十四日授予董事及僱員之購股權

- 50%之購股權須於授出日期後可予行使
- 額外50%的購股權須於二零一四年六月二十三日後可予行使

##### 於二零一五年五月十五日授予董事及僱員之購股權

- 50%之購股權須於授出日期後可予行使
- 額外50%的購股權須於二零一六年五月十四日完結後可予行使

根據該計劃及新計劃，行使價由本公司董事會釐定，但不低於(i)本公司股份於授出日期之收市價，(ii)股份於緊接授出日期前五個營業日之平均收市價；及(iii)本公司股份之面值中之較高者。

就授出之購股權而言並無應付之代價。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

### 24. 以股份為基礎付款交易 (續)

#### Equity – settled share option scheme of the Company (Cont'd)

#### 本公司之股權結算購股權計劃 (續)

Details of specific categories of options are as follows:

購股權之具體類別之詳情如下：

#### Options granted to directors and employees on 9 October 2007, 19 January 2010 and 16 August 2010

於二零零七年十月九日，二零一零年一月十九日及二零一零年八月十六日授予董事及僱員的購股權

Option type	Date of grant	Vesting period	Exercise period	Exercise price	Fair value at grant date
購股權類別	授出日期	歸屬期	行使期	行使價	於授出日期之公允值
2007 Option	09.10.2007	09.10.2007 to 08.10.2010	09.04.2008 to 08.10.2017	HK\$0.368	HK\$0.2253
二零零七年購股權	09.10.2007	09.10.2007至08.10.2010	09.04.2008至08.10.2017	0.368港元	0.2253港元
2010 January Option	19.01.2010	19.01.2010 to 18.01.2013	19.07.2010 to 18.01.2020	HK\$0.200	HK\$0.1330
二零一零年一月購股權	19.01.2010	19.01.2010至18.01.2013	19.07.2010至18.01.2020	0.200港元	0.1330港元
2010 August Option	16.08.2010	16.08.2010 to 15.08.2013	16.02.2011 to 15.08.2020	HK\$0.840	HK\$0.5289
二零一零年八月購股權	16.08.2010	16.08.2010至15.08.2013	16.02.2011至15.08.2020	0.840港元	0.5289港元

#### Option granted to directors and employees on 28 February 2011

於二零一一年二月二十八日授予董事及僱員之購股權

Option type	Date of grant	Vesting period	Exercise period	Exercise price	Fair value at grant date
購股權類別	授出日期	歸屬期	行使期	行使價	於授出日期之公允值
2011 February Option					
二零一一年二月購股權					
Grant to directors	28.02.2011	N/A	28.02.2011 to 09.01.2021	HK\$0.730	HK\$0.3308
授予董事	28.02.2011	不適用	28.02.2011至09.01.2021	0.73港元	0.3308港元
Grant to directors	28.02.2011	28.02.2011 to 09.01.2012	10.01.2012 to 09.01.2021	HK\$0.730	HK\$0.3417
授予董事	28.02.2011	28.02.2011至09.01.2012	10.01.2012至09.01.2021	0.73港元	0.3417港元
Grant to employees	28.02.2011	N/A	28.02.2011 to 12.01.2021	HK\$0.714	HK\$0.3366
授予僱員	28.02.2011	不適用	28.02.2011至12.01.2021	0.714港元	0.3366港元
Grant to employees	28.02.2011	28.02.2011 to 12.01.2012	13.01.2012 to 12.01.2021	HK\$0.714	HK\$0.3417
授予僱員	28.02.2011	28.02.2011至12.01.2012	13.01.2012至12.01.2021	0.714港元	0.3417港元

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For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

### 24. 以股份為基礎付款交易 (續)

#### Equity – settled share option scheme of the Company (Cont'd)

#### 本公司之股權結算購股權計劃 (續)

#### Option granted to directors and employees on 24 June 2013

#### 於二零一三年六月二十四日授予董事及僱員之購股權

Option type	Date of grant	Vesting period	Exercise period	Exercise price	Fair value at grant date
購股權類別	授出日期	歸屬期	行使期	行使價	於授出日期之公允值
2013 June Option 二零一三年六月購股權					
Grant to directors	24.06.2013	N/A	24.06.2013 to 23.06.2023	HK\$0.1122	HK\$0.0506
授予董事	24.06.2013	不適用	24.06.2013至23.06.2023	0.1122港元	0.0506港元
Grant to directors	24.06.2013	24.06.2013 to 23.06.2014	24.06.2014 to 23.06.2023	HK\$0.1122	HK\$0.0522
授予董事	24.06.2013	24.06.2013至23.06.2014	24.06.2014至23.06.2023	0.1122港元	0.0522港元
Grant to employees	24.06.2013	N/A	24.06.2013 to 23.06.2023	HK\$0.1122	HK\$0.0506
授予僱員	24.06.2013	不適用	24.06.2013至23.06.2023	0.1122港元	0.0506港元
Grant to employees	24.06.2013	24.06.2013 to 23.06.2014	24.06.2014 to 23.06.2023	HK\$0.1122	HK\$0.0522
授予僱員	24.06.2013	24.06.2013至23.06.2014	24.06.2014至23.06.2023	0.1122港元	0.0522港元

#### Option granted to directors and employees on 15 May 2015

#### 於二零一五年五月十五日授予董事及僱員之購股權

Option type	Date of grant	Vesting period	Exercise period	Exercise price	Fair value at grant date
購股權類別	授出日期	歸屬期	行使期	行使價	於授出日期之公允值
2015 May Option 二零一五年五月購股權					
Grant to a director	15.05.2015	N/A	15.05.2015 to 14.05.2025	HK\$0.43	HK\$0.2648
授予董事	15.05.2015	不適用	15.05.2015至14.05.2025	0.43港元	0.2648港元
Grant to a director	15.05.2015	15.05.2015 to 14.05.2016	15.05.2016 to 14.05.2025	HK\$0.43	HK\$0.2694
授予董事	15.05.2015	15.05.2015至14.05.2016	15.05.2016至14.05.2025	0.43港元	0.2694港元
Grant to employees	15.05.2015	N/A	15.05.2015 to 14.05.2025	HK\$0.43	HK\$0.2243
授予僱員	15.05.2015	不適用	15.05.2015至14.05.2025	0.43港元	0.2243港元
Grant to employees	15.05.2015	15.05.2015 to 14.05.2016	15.05.2016 to 14.05.2025	HK\$0.43	HK\$0.2372
授予僱員	15.05.2015	15.05.2015至14.05.2016	15.05.2016至14.05.2025	0.43港元	0.2372港元

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## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

### 24. 以股份為基礎付款交易 (續)

#### Equity – settled share option scheme of the Company (Cont'd)

#### 本公司之股權結算購股權計劃 (續)

The following table discloses the movement of the share options during 2016:

下表披露於二零一六年之購股權變動：

Option type	購股權類別	Outstanding at 1.1.2016 於二零一六年一月一日 尚未行使 '000 千	Granted during year 於年內授出 '000 千	Exercised during year 於年內行使 '000 千	Lapsed during year 於年內失效 '000 千	Expired during year 於年內到期 '000 千	Outstanding at 31.12.2016 於二零一六年十二月三十一日 尚未行使 '000 千
Granted to directors	授予董事						
2010 January Option	二零一零年一月購股權	1,800	-	-	-	-	1,800
2011 February Option	二零一一年二月購股權	65,000	-	-	-	-	65,000
2013 June Option	二零一三年六月購股權	40	-	-	-	-	40
2015 May Option	二零一五年五月購股權	1,900	-	-	-	-	1,900
		<u>68,740</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,740</u>
Exercisable at the end of 2016	可於二零一六年底行使						<u>68,740</u>
Granted to employees	授予僱員						
2007 Option	二零零七年購股權	17,760	-	-	(1,850)	-	15,910
2010 January Option	二零一零年一月購股權	6,580	-	-	(700)	-	5,880
2010 August Option	二零一零年八月購股權	2,980	-	-	(620)	-	2,360
2011 February Option	二零一一年二月購股權	12,970	-	-	(680)	-	12,290
2013 June Option	二零一三年六月購股權	8,200	-	-	(1,000)	-	7,200
2015 May Option	二零一五年五月購股權	19,500	-	-	(1,650)	-	17,850
		<u>67,990</u>	<u>-</u>	<u>-</u>	<u>(6,500)</u>	<u>-</u>	<u>61,490</u>
Exercisable at the end of 2016	可於二零一六年底行使						<u>61,490</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

### 24. 以股份為基礎付款交易 (續)

#### Equity – settled share option scheme of the Company (Cont'd)

#### 本公司之股權結算購股權計劃 (續)

The following table discloses the movement of the share options during 2015:

下表披露於二零一五年之購股權之變動：

Option type	購股權類別	Outstanding at 1.1.2015 於二零一五年 一月一日 尚未行使 '000 千	Granted during year 於年內授出 '000 千	Exercised during year 於年內行使 '000 千	Lapsed during year 於年內失效 '000 千	Expired during year 於年內到期 '000 千	Outstanding at 31.12.2015 於二零一五年 十二月三十一日 尚未行使 '000 千
Granted to directors	授予董事						
2010 January Option	二零一零年一月購股權	1,800	-	-	-	-	1,800
2011 February Option	二零一一年二月購股權	65,000	-	-	-	-	65,000
2013 June Option	二零一三年六月購股權	4,040	-	(4,000)	-	-	40
2015 May Option	二零一五年五月購股權	-	1,900	-	-	-	1,900
		<u>70,840</u>	<u>1,900</u>	<u>(4,000)</u>	<u>-</u>	<u>-</u>	<u>68,740</u>
Exercisable at the end of 2015	可於二零一五年底行使						<u>67,790</u>
Granted to employees	授予僱員						
2007 Option	二零零七年購股權	18,850	-	-	(1,090)	-	17,760
2010 January Option	二零一零年一月購股權	11,170	-	(3,250)	(1,340)	-	6,580
2010 August Option	二零一零年八月購股權	2,980	-	-	-	-	2,980
2011 February Option	二零一一年二月購股權	13,270	-	-	(300)	-	12,970
2013 June Option	二零一三年六月購股權	25,850	-	(16,450)	(1,200)	-	8,200
2015 May Option	二零一五年五月購股權	-	19,500	-	-	-	19,500
		<u>72,120</u>	<u>19,500</u>	<u>(19,700)</u>	<u>(3,930)</u>	<u>-</u>	<u>67,990</u>
Exercisable at the end of 2015	可於二零一五年底行使						<u>58,240</u>

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For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

#### Equity – settled share option scheme of the Company (Cont'd)

During the year ended 31 December 2016, no share options were granted. During the year ended 31 December 2015, the Company granted share options to 25 eligible participants to subscribe for a total of 21,400,000 new ordinary shares of HK\$0.01 each in the share capital of the Company.

Options were priced using binomial option pricing model. The inputs into the model were as follows:

Share price	股價
Exercise price	行使價
Expected volatility	預期波幅
Expected dividend yield	預期股息率
Sub-optimal factor	次優因子
Risk-free interest rate	無風險年率

The volatilities adopted were based on average annualised standard deviations of the continuously compounded rates of return of the share prices of the Company and comparable companies with similar business nature of the Company as of the valuation date.

In relation to the share options granted by the Company, the Group recognised the total expense of approximately RMB810,000 in cost of sales, distribution and selling expenses as well as administrative expenses for the year ended 31 December 2016 (2015: RMB3,302,000) according to the function of the grantees.

### 24. 以股份為基礎付款交易 (續)

#### 本公司之股權結算購股權計劃 (續)

截至二零一六年十二月三十一日止年度期間，並沒有授出購股權。截至二零一五年十二月三十一日止年度期間，本公司向25名合資格參與人士授出購股權，以認購本公司股本中合共21,400,000股每股面值0.01港元之新普通股。

購股權乃以二項式購股權定價模式定價。模式之輸入值如下：

2015 May option 二零一五年五月購股權	
Granted to directors 授予董事	Granted to employees 授予僱員
HK\$0.43港元	HK\$0.43港元
HK\$0.43港元	HK\$0.43港元
72.035%	72.035%
0.000%	0.000%
2.8	2.2
1.819%	1.819%

波幅乃根據本公司及兩間經營類似業務的可比較公司於估值日期股價的持續複合回報率的平均年度標準差計算。

有關本公司授予的購股權，本集團確認截至二零一六年十二月三十一日止年度銷售成本、分銷及銷售費用以及管理費用中總開支約為人民幣810,000元（二零一五年：人民幣3,302,000元），金額根據承授人之職能釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 25. OPERATING LEASE COMMITMENTS

#### The Group as lessee

	2016 二零一六年 <i>RMB'000</i> 人民幣千元
Minimum lease payments paid under operating leases during the year	<u>2,283</u>

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

	2016 二零一六年 <i>RMB'000</i> 人民幣千元
Within one year	<u>1,075</u>
In the second to fifth year inclusive	<u>-</u>
	<u>1,075</u>

Leases are negotiated and fixed for terms of one year (2015: one to two years).

### 25. 租賃承擔

#### 本集團作為承租人

2016 二零一六年 <i>RMB'000</i> 人民幣千元	2015 二零一五年 <i>RMB'000</i> 人民幣千元
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於報告期末，本集團根據有關於租賃地點的不可撤銷之經營租賃承擔日後最低租金付款，其到期之分析如下：

2016 二零一六年 <i>RMB'000</i> 人民幣千元	2015 二零一五年 <i>RMB'000</i> 人民幣千元
<u>1,075</u>	649
<u>-</u>	3
<u>1,075</u>	<u>652</u>

租賃經商討並固定為期一年（二零一五年：一至二年）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 26. RELATED PARTY TRANSACTIONS

Apart from details of the balances with related parties disclosed in notes 20, 21 and 22 to the consolidated financial statements, the Group entered into the following related party transactions during the year:

#### Compensation of key management personnel

The remuneration of directors and other members of key management during the year were as follows:

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	2,757	2,604
Retirement schemes contributions benefits	退休福利計劃供款	260	241
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支	434	1,776
		<u>3,451</u>	<u>4,621</u>

#### Rental expenses

Rentals paid to Sing Lee Pharmaceutical Import & Export Co., Limited for lease of office premises

As at 31 December 2016, the Group had commitments of approximately RMB280,000 (2015: RMB256,000) for future minimum lease payments under non-cancellable operating leases for the next year in respect of office premises leasing with a related company, Sing Lee Pharmaceutical Import & Export Co., Limited, which Mr. Hung Yung Lai has 50% equity interest with joint control.

### 26. 關連方交易

除了綜合財務報表附註中的20、21及22的關聯方細節披露，本集團於年內進行以下關連方交易：

#### 主要管理層人員酬金

本年度董事及主要管理層之成員之酬金如下：

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	2,757	2,604
Retirement schemes contributions benefits	退休福利計劃供款	260	241
Equity-settled share-based payment expenses	股權結算以股份為基礎付款開支	434	1,776
		<u>3,451</u>	<u>4,621</u>

#### 租金開支

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Rentals paid to Sing Lee Pharmaceutical Import & Export Co., Limited for lease of office premises	支付新利醫藥進出口有限公司的辦公室單位租金	540	535

於二零一六年十二月三十一日，就下年度向一名關連公司「新利醫藥進出口有限公司」（熊融禮先生於該實體持有50%權益並對其有共同控制權）租賃辦公室物業，本集團訂立不可取消之經營租約，據此須作出未來最低租金付款，產生承擔約人民幣280,000元（二零一五年：人民幣256,000元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 27. RETIREMENT BENEFITS PLANS

The Group operates a Mandatory Provident Fund Schemes (the "MPF Scheme") for all qualifying employees in Hong Kong. The assets of the scheme are held separately from those of the Group, in funds under the control of trustees. The Group contributed 5% of relevant payroll costs to the MPF scheme, subject to a cap of monthly relevant income of HK\$30,000 which contribution is matched by employees.

The employees of the Group in the PRC are members of state-managed retirement benefit schemes operated by the respective local governments in the PRC. The Group is required to contribute 27%-28% of payroll costs to the schemes to fund the benefits. The only obligation of the Group with respect to these schemes is to make the specified contributions.

### 27. 退休福利計劃

本集團為所有於香港的合資格僱員管理強制性公積金計劃。該計劃之資產與本集團之資產分開持有，並由信託人以基金管理。本集團向強制性公積金計劃所作之供款為有關工資成本（上限為港幣30,000）之5%，而僱員之供款比率亦相同。

本集團在中國之僱員皆為由中國各地方政府營運之國家管理退休福利計劃之成員。本集團須將薪酬成本之27%至28%用於向計劃供款以作為退休金之資金。本集團對計劃之責任僅為作出特定之供款。

### 28. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

Details of the Group's subsidiaries at the end of the reporting period are set out below.

### 28. 本公司附屬公司之詳情

本集團附屬公司於報告期末之詳情載列如下。

Name of company 公司名稱	Country of incorporation/ establishment/ operations 註冊成立/成立/ 營運國家	Particulars of issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本之詳情	Proportion of voting power held by the Company 本公司持有之 投票權比例		Proportion of ownership interest for 2016 and 2015 於2016年及 2015年權益百分比		Principal activities 主要業務
			2016 二零一六年	2015 二零一五年	Direct 直接	Indirect 間接	
Sing Lee Electronics (B.V.I.) Co., Ltd. ("Singlee BVI") <sup>1</sup>	British Virgin Islands	715 shares of US\$1 each	100%	100%	100%	-	Investment holding
Sing Lee Electronics (B.V.I.) Co., Ltd. ("新利BVI") <sup>1</sup>	英屬處女群島	715股每股面值 1美元之股份					投資控股
Singlee Software <sup>2</sup>	PRC	Registered capital US\$4,325,500	100%	100%	-	100%	Development and sales of software products, sales of related hardware products and provision of technical services
新利軟件 <sup>2</sup>	中國	4,325,500美元 註冊資本					研究和銷售軟件產品、銷售相關硬 件產品，以及提供技術服務



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For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 28. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (Cont'd)

### 28. 本公司附屬公司之詳情 (續)

Name of company 公司名稱	Country of incorporation/ establishment/ operations 註冊成立/成立/ 營運國家	Particulars of issued and fully paid share capital/ registered capital/ 已發行及繳足股本/ 註冊資本之詳情	Proportion of voting power held by the Company 本公司持有之 投票權比例		Proportion of ownership interest for 2016 and 2015 於2016年及 2015年權益百分比		Principal activities 主要業務
			2016 二零一六年	2015 二零一五年	Direct 直接	Indirect 間接	
Singlee Technology <sup>3</sup>	PRC	Registered capital US\$6,714,000	100%	100%	-	100%	Development and sales of software products, sales of related hardware products and provision of technical services
新利科技 <sup>3</sup>	中國	6,714,000美元 註冊資本					研究和銷售軟件產品、銷售相關硬件產品、以及提供技術服務
Beijing Singlee <sup>2</sup>	PRC	Registered capital RMB1,000,000	100%	100%	-	100%	Inactive
北京新利 <sup>2</sup>	中國	人民幣1,000,000元 註冊資本					暫無營業
Xin YinTong <sup>3</sup>	PRC	Registered capital RMB100,000,000	100%	100%	-	100%	Inactive
新銀通 <sup>3</sup>	中國	人民幣100,000,000元 註冊資本					暫無營業

<sup>1</sup> Singlee BVI is a limited liability company incorporated in the British Virgin Islands.

<sup>2</sup> Singlee Software and Beijing Singlee are wholly foreign owned enterprises.

<sup>3</sup> Singlee Technology and Xin YinTong are sino-foreign equity joint ventures established in the PRC.

<sup>1</sup> 新利BVI為在英屬處女群島註冊成立的有限責任公司。

<sup>2</sup> 新利軟件及北京新利為全外資企業。

<sup>3</sup> 新利科技及新銀通為在中國成立的中外合資合營公司。

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

概無任何附屬公司於本年度或本年度任何時間發行任何債務證券。

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## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

#### (a) Capital risk management

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

The capital structure of the Group consists of bank borrowings, loans from a director and bank balances and cash, and equity attributable to owners of the Company, comprising share capital, share premium, accumulated losses and other reserves.

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

### 29. 資本風險及金融風險管理目的及政策

#### (a) 資本風險管理

本集團管理其資本從而確保本集團之實體可以持續經營，並透過優化負債及股本結餘為權益擁有人帶來最大回報。由去年年度起，本集團之整體策略維持不變。

本集團之資本架構包括來自銀行及董事之借貸及銀行結餘及現金及本公司擁有人應佔股本（其中包括股本、股份溢價、累計虧損及其他儲備）。

董事每半年一次檢討資本架構。作為檢討之一部分，董事會考慮資本成本及與各類別資本相關之風險。本集團將根據董事之建議，透過支付股息、發行新股以及發行新債券或贖回現有債券來平衡其整體資本架構。

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## 綜合財務報表附註

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### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (b) Categories of financial instruments

#### (b) 金融工具類別

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Financial assets</b>	<b>金融資產</b>		
Loans and receivables (including bank balances and cash)	貸款及應收款項 (包括銀行結餘及現金)	62,399	44,364
Held for trading investments	持作買賣投資	707	690
		<b>63,106</b>	<b>45,054</b>
<b>Financial liabilities</b>	<b>金融負債</b>		
Amortised cost	攤銷成本	69,866	59,803

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

#### (c) 金融風險管理目的及政策

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

本集團之金融工具包括應收貿易及其他賬款、持作買賣投資、銀行結餘及現金、應付董事款項、應付直接控股公司款項、應付貿易及其他賬款以及借貸。該等金融工具之詳情於各附註中披露。與該等金融工具相關之風險包括市場風險 (利率風險、貨幣風險及其他價格風險)、信貸風險及流動資金風險。有關如何減輕該等風險之政策載於下文。管理層管理及監察該等風險以確保可以適時及有效之方式實施合適之措施。

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### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (c) Financial risk management objectives and policies (Cont'd)

##### Market risk

##### (i) Currency risk

The Group has foreign currency sales and certain receivables, bank balances and cash, trade and other payables, amounts due to directors, amount due to immediate holding company and borrowings of the Group are denominated in US\$ and HK\$, currencies other than the functional currency of the respective group entities, which expose the Group to foreign currency risk. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure when the need arises.

The carrying amount of the foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (c) 金融風險管理目的及政策 (續)

##### 市場風險

##### (i) 貨幣風險

本集團有外幣銷售，且本集團之若干應收款項、銀行結餘及現金、應付貿易及其他賬款、應付董事款項、應付直接控股公司款項及借貸以美元及港元（該等貨幣並非相關集團實體之功能貨幣）計值，使本集團須承擔外幣風險。本集團目前並無任何外幣對沖政策。然而，管理層會監察外匯風險，必要時考慮對沖重大的外幣風險。

於報告期末以外幣計值的貨幣資產及貨幣負債的賬面值如下：

		2016 二零一六年		2015 二零一五年	
		Assets 資產 RMB'000 人民幣千元	Liabilities 負債 RMB'000 人民幣千元	Assets 資產 RMB'000 人民幣千元	Liabilities 負債 RMB'000 人民幣千元
US\$	美元	<u>76</u>	<u>–</u>	<u>72</u>	<u>–</u>
HK\$	港元	<u>2,649</u>	<u>45,755</u>	<u>1,179</u>	<u>37,957</u>

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### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (c) Financial risk management objectives and policies (Cont'd)

##### Market risk (Cont'd)

##### (i) Currency risk (Cont'd)

The following table details the sensitivity to a 5% (2015: 5%) change in the RMB against US\$ and HK\$. The 5% (2015: 5%) represents management's assessment of the reasonably possible change in the foreign exchange rates. The sensitivity analyses of the Group's exposure to foreign currency risk at the end of the reporting period have been determined based on the adjustment of translation of the monetary assets and liabilities at the end of the reporting period for a 5% (2015: 5%) change in foreign currency rates. A positive (negative) number indicates an increase (decrease) in the post-tax profit where RMB strengthens against US\$ and HK\$. For a 5% (2015: 5%) weakening of RMB against US\$ and HK\$, there would be an equal and opposite impact on the post-tax profit.

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (c) 金融風險管理目的及政策 (續)

##### 市場風險 (續)

##### (i) 貨幣風險 (續)

下表詳列本集團對人民幣兌美元及港元匯率變動5% (二零一五年: 5%) 的敏感度。該5% (二零一五年: 5%) 指管理層於評估外匯匯率的合理可能變動時採用的敏感度比率。於報告日期末, 本集團對外幣風險的敏感度分析乃基於報告期末貨幣資產及負債就外幣匯率的5%變動 (二零一五年: 5%) 之換算之調整。正(負)值反映人民幣兌美元及港元升值導致除稅後溢利增加(減少)。人民幣兌美元及港元貶值5% (二零一五年: 5%) 則對除稅後溢利造成相同和相反影響。

	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Change in the post-tax profit		
If RMB strengthens against US\$	(3)	(3)
If RMB strengthens against HK\$	<u>1,832</u>	<u>1,563</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (c) Financial risk management objectives and policies (Cont'd)

##### Market risk (Cont'd)

##### (i) Currency risk (Cont'd)

This is mainly attributable to the net exposure to outstanding foreign currency receivables, bank balances and cash, trade and other payables, amounts due to directors, amount due to immediate holding company and borrowings in US\$ or HK\$ at end of the reporting period.

##### (ii) Interest rate risk management

The Group is exposed to fair value interest rate risk in relation to fixed-rate unsecured loans from bank and a director (see note 22 for details).

The Group is also exposed to cash flow interest rate risk in relation to variable rate bank balances (see note 18 for details) and variable rate borrowings (see note 22 for details). The management will consider hedging significant interest rate exposure should the need arise.

The directors consider that the interest rate risk is insignificant, accordingly, no sensitivity analysis were presented for both years.

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (c) 金融風險管理目的及政策 (續)

##### 市場風險 (續)

##### (i) 貨幣風險 (續)

此乃主要由於在報告期末因未了結美元或港元的外幣應收、銀行結餘及現金、應付貿易及其他賬款、應付董事款項、應付直接控股公司款項及借貸而面對之風險淨額。

##### (ii) 利率風險管理

本集團承受定息無抵押銀行及董事借貸 (有關詳情請參閱附註 22) 有關之公允值利率風險。

本集團亦承受有關浮息銀行結餘 (詳情見附註 18) 及浮息借貸 (詳情見附註 22) 的現金流量利率風險。管理層將於必要時考慮對沖重大利率風險。

董事認為利率風險並不重大，故兩年度均無呈列敏感度分析。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (c) Financial risk management objectives and policies (Cont'd)

##### **Market risk** (Cont'd)

##### (iii) Other price risk

The Group is exposed to equity price risk through its investments in unlisted funds. The sensitivity analyses have been determined on the exposure to the market price risks at the end of reporting period. If the prices of the investments in unlisted funds had been 5% higher or lower, the post-tax profit for the year ended 31 December 2016 would increase or decrease by approximately RMB35,000 (2015: post-tax profit would increase or decrease by RMB35,000) respectively as a result of the changes in fair value on financial assets classified as held-for-trading.

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (c) 金融風險管理目的及政策 (續)

##### 市場風險 (續)

##### (iii) 其他價格風險

本集團因非上市基金投資而承擔股本價格風險。本集團已就報告期末的市場價格風險進行敏感度分析。倘各項非上市基金投資的價格上升或下跌5%，截至二零一六年十二月三十一日止年度的稅後溢利將會因持作買賣投資公允值變動而增加或減少約人民幣35,000元（二零一五年：稅後溢利而增加或減少人民幣35,000元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (c) Financial risk management objectives and policies (Cont'd)

##### **Credit risk**

As at 31 December 2016, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets, which is stated in the consolidated statement of financial position.

The Group also has policies in place to ensure that sales of products are made and services are provided to customers with an appropriate credit history and the Group assesses the credit worthiness and financial strength of its customers as well as considering prior dealing history with the customers. Generally, customers are granted with credit periods from 120 – 180 days and the Group usually does not require collaterals from its customers. An ageing analysis of trade receivables is set out in note 16.

Management makes periodic individual assessment as well as collective assessment on the recoverability of trade receivables based on historical payment records, the length of the overdue period, the financial strength of the customers and whether there are any trade disputes with them. In this regard, the directors of the Company consider the Group's credit risk is significantly reduced.

The Group has concentration of credit risk of 77% (2015: 48%) of the total trade receivables was due from the Group's top five largest customers in relation to the provision of technical support services business segment.

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (c) 金融風險管理目的及政策 (續)

##### **信貸風險**

於二零一六年十二月三十一日，本集團因交易對手未能履行承諾造成本集團財務損失而面對之最大信貸風險源自於綜合財務狀況表所示相關已確認金融資產之賬面值。

本集團亦訂有政策確保產品銷售及服務提供予具有適當信貸紀錄的客戶，而本集團亦會評估客戶的信貸紀錄及財務實力以及考慮相關客戶的過往交易紀錄。客戶一般獲授介於120日到180日的信貸期，而本集團一般不要求客戶提供擔保。有關應收貿易賬款的賬齡分析載於附註16。

管理層定期根據付款紀錄、逾期時間、客戶財務實力及有否存在交易爭議，對能否收回應收貿易賬款進行個別及整體評估。就此而言，本公司董事認為本集團之信貸風險已大大降低。

本集團須承受信貸進一步信貸集中風險，原因是77%（二零一五年：48%）之應收貿易款項總額由本集團之五大客戶欠負，此等應收貿易款項乃涉及提供技術支援服務之業務分部。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (c) Financial risk management objectives and policies (Cont'd)

##### *Credit risk (Cont'd)*

The credit risk of the Group on liquid funds is limited because the majority of the counterparties are state-owned banks and local commercial banks with good reputation.

##### *Liquidity risk*

As at 31 December 2016, the Group had net assets and net current assets of RMB3,258,000 and RMB45,569,000 respectively. Given the net liabilities position in past few years, the directors of the Company have given careful consideration to the going concern of the Group and reviewed the Group's financial and liquidity position. With the improved financial position and ongoing financial support from a director, who is also the ultimate controlling shareholder of the Company, for a period of twelve months from the date of approving the consolidated financial statements by the directors, the directors of the Company are of the opinion that the Group will have sufficient funds to meet in full its financial obligations as and when they fall due and prepared the consolidated financial statements on a going concern basis.

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate at the end of the reporting period.

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (c) 金融風險管理目的及政策 (續)

##### *信貸風險 (續)*

由於大部分對手方為信譽良好的國有銀行或地方商業銀行，本集團的流動資金信貸風險有限。

##### *流動資金風險*

於二零一六年十二月三十一日，本集團的資產淨值及流動資產淨值分別為人民幣3,258,000元及人民幣45,569,000元。鑑於過往幾年的淨負債狀況，本公司董事已仔細考慮本集團的持續經營情況，並已審閱本集團的財務及流動資金狀況。隨著財務狀況改善及一名董事（其亦為本集團最終控制股東）提供持續財務支援，於自董事批准綜合財務報表日期起十二個月期間，本公司董事認為本集團將有充足資金可悉數償還其到期財務承擔，並已按持續經營基準編製綜合財務報表。

下表為本集團之非衍生性質金融負債餘下合同到期日之詳情。該表乃按照金融負債於本集團最早可被要求還款之日期之未貼現現金流編製。該表載列利息及主要現金流量。在利率流動為浮動利率的情況下，未折現的金額來自報告期末利率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (c) Financial risk management objectives and policies (Cont'd)

##### Liquidity risk (Cont'd)

Liquidity risk table

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (c) 金融風險管理目的及政策 (續)

##### 流動資金風險 (續)

流動資金風險表

		Weighted average interest rate 加權 平均利率 %	On demand or less than 1 year 按要求或 一年內償還 RMB'000 人民幣千元	Over 1 year 一年以上 RMB'000 人民幣千元	Total undiscounted cash flows 未貼現現金 流量總額 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
<b>2016</b>	<b>二零一六年</b>					
Trade and other payables	應付貿易及其他賬款	-	12,735	-	12,735	12,735
Amounts due to directors	應付董事款項	-	1,037	-	1,037	1,037
Amount due to immediate holding company	應付直接控股公司款項	-	12	-	12	12
Loans from a director	董事借貸	3.27%	-	66,397	66,397	50,090
Bank borrowing	銀行借貸	6.01%	4,587	1,760	6,347	5,992
			<b>18,371</b>	<b>68,157</b>	<b>86,528</b>	<b>69,866</b>
<b>2015</b>	<b>二零一五年</b>					
Trade and other payables	應付貿易及其他賬款	-	10,290	-	10,290	10,290
Amounts due to directors	應付董事款項	-	902	-	902	902
Amount due to immediate holding company	應付直接控股公司款項	-	11	-	11	11
Loans from a director	董事借貸	2.66%	7,201	41,836	49,037	43,164
Bank borrowing	銀行借貸	5.81%	3,684	2,338	6,022	5,436
			<b>22,088</b>	<b>44,174</b>	<b>66,262</b>	<b>59,803</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. CAPITAL RISK AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

#### (d) Fair value measurements of financial instruments

The following table provides an analysis of financial instruments that are measured at fair value on a recurring basis, grouped into Levels 1 to 3 based on the degree to which the fair values is observable.

**Financial assets at FVTPL** 透過損益按公允值的金融資產  
Held for trading investments 持作買賣投資

### 29. 資本風險及金融風險管理目的及政策 (續)

#### (d) 金融工具的公允值計量

下表提供經常性以公允值計量的金融工具之分析，並按其用於公允值計量的可觀察之數據程度，分為第一級至第三級。

2016 二零一六年			
Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
-	-	707	707

2015 二零一五年			
Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
-	-	690	690

There were no transfers between Level 1 and 2 in the current year.

本年度第一級及第二級之間並無任何轉換。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 30. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 30. 本公司財務狀況表

		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>		
Investment in subsidiaries	投資附屬公司	3,131	-
Amounts due from subsidiaries	應收附屬公司款項	26,815	28,290
		<u>29,946</u>	<u>28,290</u>
<b>Current assets</b>	<b>流動資產</b>		
Prepayments	預收款項	251	197
Held for trading investments	持作買賣投資	707	690
Bank balances and cash	銀行結餘及現金	2,580	1,110
		<u>3,538</u>	<u>1,997</u>
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables	其他應付賬款	741	9
Amounts due to directors	應付董事款項	1,037	902
Amount due to immediate holding company	應付直接控股公司款項	12	11
Borrowings	借貸	-	2,895
		<u>1,790</u>	<u>3,817</u>
Net current assets (liabilities)	流動資產(負債)淨額	<u>1,748</u>	<u>(1,820)</u>
Total assets less current liabilities	總資產減流動負債	<u>31,694</u>	<u>26,470</u>
<b>Non-current liability</b>	<b>非流動負債</b>		
Borrowings	借貸	43,900	34,078
		<u>(12,206)</u>	<u>(7,608)</u>
Share capital (Note 23)	股本(附註23)	8,551	8,551
Reserves (Note)	儲備(附註)	(20,757)	(16,159)
		<u>(12,206)</u>	<u>(7,608)</u>

At 31 December 2016, the Company has net liabilities of RMB12,206,000. The statement of financial position of the Company has been prepared on going concern basis as the controlling shareholder of the Company agreed to provide financial support for the Company to settle its financial obligations when they fall due.

於二零一六年十二月三十一日止年度，本公司錄得淨負債為人民幣12,206,000元。本公司的財務狀況表按照持續經營基準編製，因為本公司控股股東同意為本公司提供財務支持償還在財務承擔到期時的款項。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 30. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Cont'd) 30. 本公司財務狀況表 (續)

Note:

附註：

		Share premium 股份溢價 RMB'000 人民幣千元	Share options reserve 購股權儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
At 1 January 2015	於二零一五年一月一日	155,185	30,324	(199,834)	(14,325)
Loss and total comprehensive expense for the year	本年度虧損及全面開支總額	-	-	(7,339)	(7,339)
Exercise of share options	本年度行使之購股權	3,423	(1,220)	-	2,203
Lapse of share options	本年度失效之購股權	-	(453)	453	-
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	-	3,302	-	3,302
At 31 December 2015	於二零一五年十二月三十一日	158,608	31,953	(206,720)	(16,159)
Loss and total comprehensive expense for the year	本年度虧損及全面開支總額	-	-	(5,408)	(5,408)
Lapse of share options	本年度失效之購股權	-	(1,291)	1,291	-
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	-	810	-	810
At 31 December 2016	於二零一六年十二月三十一日	158,608	31,472	(210,837)	(20,757)



**SING LEE SOFTWARE (GROUP) LIMITED**

**新利軟件(集團)股份有限公司\***

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)  
(Stock Code 股份代號 : 8076)

\* For identification purposes only 僅供識別