



Suncorp Technologies Limited

新確科技有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code: 1063)

For the six months ended 30 June 2007  
截至二零零七年六月三十日止六個月

UNAUDITED INTERIM RESULTS

The board of directors (the "Board") of Suncorp Technologies Limited (the "Company") announces the unaudited consolidated interim results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2007 together with the comparative figures in 2006, as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

未經審核中期業績

新確科技有限公司(「本公司」)董事會(「董事會」)公佈，本公司及其附屬公司(統稱「本集團」)截至二零零七年六月三十日止六個月之未經審核綜合中期業績，連同二零零六年之比較數字如下：

簡明綜合收益表

		Six months ended 30 June		
		2007	2006	
		(Unaudited)	(Unaudited)	
		截至六月三十日止六個月	截至六月三十日止六個月	
		二零零七年	二零零六年	
		(未經審核)	(未經審核)	
		HK\$'000	HK\$'000	
		千港元	千港元	
Revenue	收益	2	666,470	887,633
Cost of sales	銷售成本		(625,043)	(868,065)
Gross profit	毛利		41,427	19,568
Other income	其他收入		2,974	453
Selling and distribution expenses	銷售及分銷開支		(19,276)	(29,195)
Administrative expenses	行政費用		(19,294)	(26,488)
Amortisation of intangible assets	無形資產攤銷		(10,200)	(13,800)
Finance costs	財務成本		(8,681)	(13,494)
Loss before taxation	除稅前虧損	3	(13,050)	(62,956)
Taxation	稅項	4	—	—
Loss for the period	期間虧損		(13,050)	(62,956)
Attributable to:	下列人士應佔：			
Equity holders of the Company	本公司股本持有人		(13,050)	(62,956)
Minority shareholders	少數股東權益		—	—
			(13,050)	(62,956)
Interim dividend	中期股息		—	—
Loss per share	每股虧損	5		
-Basic	—基本		(HK\$0.022)	(HK\$0.185)
-Diluted	—攤薄		不適用	不適用

## CONDENSED CONSOLIDATED BALANCE SHEET

## 簡明綜合資產負債表

		Notes	As at 30 June 2007 (Unaudited) 二零零七年 六月三十日 (未經審核) HK\$'000 千港元	As at 31 December 2006 (Audited) 二零零六年 十二月三十一日 (經審核) HK\$'000 千港元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備		67,329	76,688
Interest in a jointly controlled entity	於一間合營公司之權益	10	—	—
Intangible assets	無形資產		58,847	69,047
			<u>126,176</u>	<u>145,735</u>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		14,612	32,397
Trade, bills and other receivables	應收貿易賬款、應收票據 及其他應收款項	6	26,311	29,358
Trade receivables with insurance coverage	已投保之應收貿易賬款	7	42,026	79,322
Trade and other receivables from a jointly controlled entity	應收一間合營公司 貿易及其他賬款	10	127,069	107,207
Bills receivables discounted with full recourse	附有全面追索權之 應收貼現票據	8	127,635	128,149
Taxation recoverable	可收回稅項		2,599	2,599
Pledged bank deposit	已抵押銀行存款		7,853	—
Bank balances and cash	銀行結餘及現金		17,428	60,842
			<u>365,533</u>	<u>439,874</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬款及其他應付款項	9	245,234	319,231
Advances drawn on trade receivables with insurance coverage	預支已投保應收貿易賬款 之墊款	11	35,982	79,726
Advances drawn on bills receivables discounted with full recourse	預支附有全面追索權之 應收貼現票據之墊款	11	127,635	128,149
Amounts due to directors	應付董事款項		29,260	38,968
Financial guarantee contracts	金融擔保合約		671	2,683
Taxation payable	應付稅項		2,605	2,605
Obligations under finance leases due within one year	於一年內到期之 融資租賃項下之債務	12	14,005	16,959
Bank borrowings due within one year	於一年內到期之銀行借貸		25,462	23,527
			<u>480,854</u>	<u>611,848</u>
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<u>(115,321)</u>	<u>(171,974)</u>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<u>10,855</u>	<u>(26,239)</u>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amount due to minority shareholders	應付少數股東款項		798	798
Obligations under finance leases due after one year	於一年後到期之 融資租賃項下之債務	12	4,398	12,123
			<u>5,196</u>	<u>12,921</u>
<b>Net assets/ (liabilities)</b>	<b>資產／(負債)淨額</b>		<u>5,659</u>	<u>(39,160)</u>
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	13	61,462	40,974
Reserves	儲備		(55,967)	(80,298)
<b>Equity attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔權益</b>		<u>5,495</u>	<u>(39,324)</u>
Minority interests	少數股東權益		164	164
<b>Total equity</b>	<b>總權益</b>		<u>5,659</u>	<u>(39,160)</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY-UNAUDITED 簡明綜合權益變動報表

		Share capital	Share premium	Other capital reserve 其他資本儲備	Translation reserve 換算儲備	Share option reserve 購股權儲備	Accumulated profits (losses) 累計溢利(虧損)	Sub-total 小計	Minority interests 少數股東權益	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2006	於二零零六年一月一日	32,702	37,697	14,945	(2,797)	1,618	84,741	168,906	210	169,116
Exchange differences arising from translation of operations outside Hong Kong recognised directly in the equity	因換算香港以外地區業務而產生之匯兌差額直接於權益內確認	—	—	—	(451)	—	—	(451)	—	(451)
Loss for the year	年內虧損	—	—	—	—	—	(349,592)	(349,592)	(46)	(349,638)
Share placement	配售股份	8,200	135,300	—	—	—	—	143,500	—	143,500
Exercise of share options	行使購股權	72	668	—	—	—	—	740	—	740
Shares issue expenses	發行股份費用	—	(2,427)	—	—	—	—	(2,427)	—	(2,427)
At 31 December 2006	於二零零六年十二月三十一日	40,974	171,238	14,945	(3,248)	1,618	(264,851)	(39,324)	164	(39,160)
Exchange differences arising from translation of operations outside Hong Kong recognised directly in the equity	因換算香港以外地區業務而產生之匯兌差額直接於權益內確認	—	—	—	(843)	—	—	(843)	—	(843)
Rights issue	供股	20,488	40,974	—	—	—	—	61,462	—	61,462
Rights issue expenses	發行供股費用	—	(2,836)	—	—	—	—	(2,836)	—	(2,836)
Loss for the period	期內虧損	—	—	—	—	—	(13,050)	(13,050)	—	(13,050)
Recognition of equity-settled share-based payments	確認以股本結算並以股份為基礎之付款	—	—	—	—	86	—	86	—	86
At 30 June 2007	於二零零七年六月三十日	61,462	209,376	14,945	(4,091)	1,704	(277,901)	5,495	164	5,659

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## 簡明綜合現金流量報表

		Six months ended	
		30 June	30 June
		2007	2006
		(Unaudited)	(Unaudited)
		截至六月三十日止六個月	截至六月三十日止六個月
		二零零七年	二零零六年
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Net cash used in operating activities	經營業務動用之現金淨額	(26,907)	(4,701)
Net cash used in investing activities	投資業務動用之現金淨額	(12,307)	(41,910)
Net cash used in financing activities	融資業務動用之現金淨額	(3,885)	(24,916)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(43,099)	(71,527)
Effect of foreign exchange rate changes	外幣匯率變動之影響	(315)	(438)
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目	60,842	102,927
Cash and cash equivalents at end of period	期終之現金及現金等值項目	17,428	30,962
Analysis of the balances of cash and cash equivalents:	現金及現金等值項目之結餘分析：		
Bank balances and cash	銀行結餘及現金	17,428	30,962

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註：

1. Basis of preparation and principal accounting policies

- a. The unaudited consolidated accounts have been prepared on a basis consistent with the principal accounting policies adopted in the 2006 annual accounts with the addition of certain new standards and interpretations of Hong Kong Financial Reporting Standards (“HKFRS”) issued and effective as the time of preparing this information. Where applicable, the comparatives have been amended as required.

In 2007, the Group adopted the following new or revised standards and interpretations of HKFRS:

HK (IFRIC) – Int 7 “Applying the Restatement Approach under Hong Kong Accounting Standard (“HKAS”) 29”

HK (IFRIC) – Int 8 “Scope of HKFRS 2”

HK (IFRIC) – Int 9 “Reassessment of Embedded Derivatives”

HKFRS 7 “Financial Instruments: Disclosures”

HKAS 1 (Amendment) “Presentation of Financial Statements: Capital Disclosures”

The adoption of such standards or interpretations does not result in substantial changes to the Group’s accounting policies and has no significant effect on the results reported for the first half of 2007.

- b. The consolidated accounts have been prepared in accordance with the HKAS 34 “Interim Financial Reports” issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). This consolidated financial information should be read in conjunction with the 2006 accounts.

2. Segment information

Geographical segments by location of customers with reference to the location of final users of the telephones and related equipment for the six months ended 30 June 2007:

		Western Europe 西歐 HK\$'000 千港元	Central & Eastern Europe 中歐及東歐 HK\$'000 千港元	Asia Pacific 亞太區 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Total 總計 HK\$'000 千港元
REVENUE	收益	594,416	19,591	41,449	11,014	666,470
RESULTS	業績					
Segment results	分類業績	28,504	1,040	1,470	575	31,589
Unallocated income	無分配之收入					2,974
Unallocated expenses	無分配之開支					(38,932)
Finance costs	財務成本					(8,681)
Loss before taxation	除稅前虧損					(13,050)
Taxation	稅項					—
Net loss for the period	期內虧損淨額					(13,050)

1. 編製基準及會計政策

- a. 未經審核綜合賬目按與二零零六年年度賬目所採用之主要會計政策一致之基準編製，並已額外採納於編製本資料日期已頒佈且已生效之香港財務報告準則（「香港財務報告準則」）之若干新準則及詮釋，並已於適當處按規定作出相應修正。

於二零零七年，本集團已採納以下香港財務報告準則新訂或經修訂之準則及詮釋：

香港（國際財務報告詮釋委員會）— 詮釋第7條「根據香港會計準則（「香港會計準則」）第29條應用重列法」

香港（國際財務報告詮釋委員會）— 詮釋第8條「香港財務報告準則第2條範圍」

香港（國際財務報告詮釋委員會）— 詮釋第9條「嵌入式衍生工具重估」

香港財務報告準則第7條「金融工具：披露」

香港會計準則第1條（修訂本）「財務報告呈報：資本披露」

採納該等準則或詮釋並無引起本集團會計政策之重要變動，亦無對二零零七年上半年之業績報告構成重大影響。

- b. 綜合賬目乃按香港會計師公會頒佈之香港會計準則第34條「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）之披露規定而編製。該綜合財務資料應與二零零六年賬目一併閱覽。

2. 分類資料

截至二零零七年六月三十日止六個月之業務地區分類（按客戶所在地點劃分，並經參考電話及相關設備最終用戶之所在地）：

Geographical segments by location of customers with reference to the location of final users of the telephones and related equipment for the six months ended 30 June 2006:

截至二零零六年六月三十日止六個月之業務地區分類(按客戶所在地點劃分，並經參考電話及相關設備最終用戶之所在地)：

		Western Europe 西歐 HK\$'000 千港元	Central & Eastern Europe 中歐及東歐 HK\$'000 千港元	Asia Pacific 亞太區 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Total 總計 HK\$'000 千港元
REVENUE	收益	751,210	49,541	72,413	14,469	887,633
RESULTS	業績					
Segment results	分類業績	3,467	498	(444)	130	3,651
Unallocated income	無分配之收入					453
Unallocated expenses	無分配之開支					(53,566)
Finance costs	財務成本					(13,494)
Loss before taxation	除稅前溢利					(62,956)
Taxation	稅項					—
Net loss for the period	期內虧損淨額					(62,956)

As all of the Group's turnover and contribution to results were derived from the design, manufacture and sale of telephones and related equipment, no separate business segment analysis is presented for the Group.

由於所有本集團營業額及業績貢獻皆來自設計、生產及銷售電話及相關設備，故本集團並無呈報獨立業務分類分析。

### 3. Loss before taxation

### 3. 除稅前虧損

		Six months ended 30 June	
		2007	2006
		截至六月三十日止六個月	
		二零零七年	二零零六年
		HK\$'000	HK\$'000
		千港元	千港元
Loss before taxation has been arrived at after charging —	除稅前虧損		
Product development expenditure	已扣除下列各項：		
Less: Amount capitalised	產品開發支出	4,972	24,741
	減：資本化金額	—	(20,158)
		4,972	4,583
Staff costs including Directors' remuneration	員工成本，包括董事酬金	17,088	33,979
Less: Amount capitalised in product development expenditure	減：產品開發支出之資本化金額	—	(9,242)
		17,088	24,737
Depreciation	折舊	13,330	10,076
Amortisation of intangible assets	無形資產攤銷	10,200	13,800
and after crediting —	並已計入：		
Interest income	利息收入	417	453

### 4. Taxation

### 4. 稅項

No provision for taxation has been made as the Group has no assessable income for the period (2006: Nil).

由於期內本集團並無應課稅收入，因此並無作出稅項撥備(二零零六年：無)。

## 5. Loss per share

The calculation of the basic loss per share for the period is based on the following data:

Loss for the purposes of basic loss per share	用以計算每股基本虧損之虧損
Weighted average number of ordinary shares for the purposes of basic loss per share	用以計算每股基本虧損之普通股加權平均數

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the period ended 30 June 2006 has been retrospectively adjusted for the effect of the rights issue completed on January 2007.

No diluted loss per share is presented for the period ended 30 June 2007 and 2006 as the exercise of the Company's outstanding share options for the period ended 30 June 2007 and 2006 would result in a decrease in loss per share.

## 6. Trade, bills and other receivables

Included in trade, bills and other receivables are trade and bills receivables of HK\$20,815,000 and their ageing analysis is as follows:

0 - 30 days	0 - 30 日
31 - 60 days	31 - 60 日
Over 60 days	60 日以上

## 7. Trade receivables with insurance coverage

Details of the aged analysis of trade receivables with insurance coverage are as follows:

0 - 30 days	0 - 30 日
31 - 60 days	31 - 60 日
Over 60 days	60 日以上

## 5. 每股虧損

本期間之每股基本虧損乃根據以下數據計算：

Six months ended 30 June	
2007	2006
截至六月三十日止六個月	
二零零七年	二零零六年
HK\$'000	HK\$'000
千港元	千港元
(13,050)	(62,956)
586,318,276	340,773,923

截至二零零六年六月三十日止期間用以計算每股基本虧損之普通股加權平均數已追溯調整，以反映於二零零七年一月完成供股之影響。

因行使本公司截至二零零七年及二零零六年六月三十日止期間之未行使購股權將導致每股虧損減少，故並未呈列截至二零零七年及二零零六年六月三十日止期間之每股攤薄虧損。

## 6. 應收貿易賬款、應收票據及其他應收款項

應收貿易賬款及應收票據20,815,000港元計入應收貿易賬款、應收票據及其他應收款項，其賬齡分析詳情如下：

30 June	31 December
2007	2006
二零零七年	二零零六年
六月三十日	十二月三十一日
HK\$'000	HK\$'000
千港元	千港元
13,673	6,743
623	6,504
6,519	4,736
20,815	17,983

## 7. 已投保之應收貿易賬款

已投保之應收貿易賬款之賬齡分析詳情如下：

30 June	31 December
2007	2006
二零零七年	二零零六年
六月三十日	十二月三十一日
HK\$'000	HK\$'000
千港元	千港元
27,674	63,190
13,762	15,227
590	905
42,026	79,322

**8. Bills receivables discounted with full recourse**

The Group allows an average credit period of 30-90 days to its trade customer. Details of the aged analysis of bills receivables discounted with full recourse are as follows:

0 -30 days	0 - 30 日
31- 60 days	31 - 60 日
Over 60 days	60 日以上

**9. Trade and other payables**

Included in trade and other payables are trade payables of HK\$192,996,000 and their ageing analysis is as follows:

0 -30 days	0 - 30 日
31- 60 days	31 - 60 日
Over 60 days	60 日以上

**10. Jointly controlled entity**

The Group discontinued including its share of results of Shenzhen Top Guo Wei Electronics Co., Ltd ("Guo Wei") when the cumulative share of losses of Guo Wei equaled the investment cost in Guo Wei. The Group will not resume including its share of any future profits of Guo Wei until its share of such profits equals the share of losses not recognised. For the period under review, Guo Wei recorded a net loss of approximately HK\$12.7 million after deduction of depreciation expenses of approximately HK\$10 million.

**11. Advances drawn on trade receivables with insurance coverage and on bills receivables discounted with full recourse**

The effective interest rates on the Group's advances drawn on trade receivable with insurance coverage and bills receivables discounted with full recourse are 7.3% (2006: 6%).

**8. 附有全面追索權之應收貼現票據**

本集團給予其貿易客戶之平均信貸期限為三十日至九十日。有關附有全面追索權之應收貼現票據之賬齡分析詳情如下：

30 June 2007 二零零七年 六月三十日 HK\$'000 千港元	31 December 2006 二零零六年 十二月三十一日 HK\$'000 千港元
61,780	57,138
53,953	60,341
11,902	10,670
<u>127,635</u>	<u>128,149</u>

**9. 應付貿易賬款及其他應付款項**

應付貿易賬款192,996,000港元計入應付貿易賬款及其他應付款項，其賬齡分析詳情如下：

30 June 2007 二零零七年 六月三十日 HK\$'000 千港元	31 December 2006 二零零六年 十二月三十一日 HK\$'000 千港元
94,892	85,695
26,742	59,299
71,362	117,025
<u>192,996</u>	<u>262,019</u>

**10. 合營公司**

本集團於應佔深圳托普國威電子有限公司(「國威」)之累計虧損相當於國威之投資成本時，終止計入其應佔國威之業績。除非本集團應佔國威之該等溢利相當於未確認之應佔虧損，否則本集團不會計入其應佔國威之任何未來溢利。於回顧期內，於扣除折舊開支約10,000,000港元後，國威錄得虧損淨額約12,700,000港元。

**11. 預支已投保之應收貿易賬款及附有全面追索權之應收貼現票據之墊款**

本集團之預支已投保之應收貿易賬款及附有全面追索權之應收貼現票據之墊款之實際利率為7.3% (二零零六年：6%)。



## 12. Obligations under finance leases

## 12. 融資租賃項下之債務

		Minimum lease payment 最低租金		Present value of minimum lease payments 最低租金現值	
		30 June 2007 二零零七年 六月三十日 HK\$'000 千港元	31 December 2006 二零零六年 十二月三十一日 HK\$'000 千港元	30 June 2007 二零零七年 六月三十日 HK\$'000 千港元	31 December 2006 二零零六年 十二月三十一日 HK\$'000 千港元
Amounts payable under finance leases	須於下列年內償還之 融資租賃項下之 應付款項：				
Within one year	一年內	14,646	18,234	14,005	16,959
In more than one year but not more than two years	超過一年但不逾兩年	4,299	10,792	4,171	10,425
In more than two years but not more than three years	超過兩年但不逾三年	237	1,729	227	1,698
		19,182	30,755		
Less: future finance charges	減：未來融資費用	(779)	(1,673)		
Present value of lease obligations	租賃債務現值	18,403	29,082	18,403	29,082
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：十二個月內到期付款 (流動負債下列示之款項)			(14,005)	(16,959)
Amount due for settlement after 12 months	十二個月後到期款項			4,398	12,123

The average lease term is 3 years (2006: 3 years). For the period ended 30 June 2007, the average effective borrowing rate was 5.58% to 7.4% (2006: 4.49% to 6.46%). All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

租期平均為三年(二零零六年：三年)。於截至二零零七年六月三十日止期間，實際之借貸率平均為5.58%至7.4%(二零零六年：4.49%至6.46%)。所有租賃均按固定還款基準訂立，但並未就或然租金訂立任何安排。

The Group's obligations under finance leases are secured by the lessor's charge over the leased assets.

本集團之融資租賃債務乃以出租人已抵押之租賃資產作擔保。

## 13. Share capital

## 13. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Ordinary shares at HK\$0.1 each	每股面值0.1港元之普通股		
AUTHORISED: At 1 January 2007 and 30 June 2007	法定： 於二零零七年一月一日及二零零七年六月三十日	2,500,000,000	250,000
ISSUED AND FULLY PAID: Balance at 1 January 2007	已發行及繳足： 於二零零七年一月一日之結餘	409,743,660	40,974
Rights issue	供股	204,871,830	20,488
Balance at 30 June 2007	於二零零七年六月三十日之結餘	614,615,490	61,462

#### 14. Contingent liabilities

The Company has outstanding guarantees of approximately HK\$6.4 million to secure general banking facilities granted to a jointly controlled entity.

Information concerning the claims which are the subject of legal proceedings brought by Uniden Corporation of Japan ("Uniden") and Uniden Hong Kong Limited ("Uniden HK") referred to in the Chairman's Statement can be found in the Company's annual report for the year ended 31 December 2006 and the Company's announcement of 6 August 2007.

#### 15. Commitments

Capital expenditure in respect of acquisition of plant and machinery contracted for but not provided in the consolidated financial statements

就購置廠房及機器之已簽約  
但並無於綜合財務報表中  
撥備之資本支出

30 June 2007 二零零七年 六月三十日 HK\$'000 千港元	31 December 2006 二零零六年 十二月三十一日 HK\$'000 千港元
5,553	—

Capital expenditure in respect of acquisition of intangible assets contracted for but not provided in the consolidated financial statements

就收購無形資產之已簽約  
但並無於綜合財務報表中  
撥備之資本支出

—	1,776
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#### 16. Related party disclosures

During the period ended 30 June 2007, the Group purchased finished goods of HK\$588,271,000 (2006: HK\$849,609,000) from a jointly controlled entity. In addition, as at 30 June 2007, certain of the jointly controlled entity bank borrowings amounting to approximately HK\$6 million (2006: HK\$70 million) were guaranteed by the Group.

The transactions disclosed above were entered at terms determined and agreed by the Group and the relevant parties.

#### 17. Post Balance sheet event

On 26 June 2007, the Group announced a proposed rights issue of not less than 184,384,647 rights shares and not more than 186,444,800 rights shares at the subscription price of HK\$0.38 per right share on the basis of three rights shares for every ten shares in issue. On 8 August 2007, the Group announced that the ordinary resolution in respect of the approval of the rights issue was duly passed by way of poll by the independent shareholders at the special general meeting held on 8 August 2007. The rights issue raising net proceeds of approximately HK\$70 million will close on 23 August 2007.

#### 14. 或然負債

本公司向若干銀行所作出之擔保約為6,400,000港元，作為向一間合營公司授出一般銀行融資之抵押。

有關主席報告中所述由日本 Uniden Corporation (「Uniden」) 及 Uniden Hong Kong Limited (「Uniden HK」) 提出之法律訴訟事項的申索，可參閱本公司截至二零零六年十二月三十一日止年度之年報及本公司於二零零七年八月六日刊發之公佈。

#### 15. 承擔

30 June 2007 二零零七年 六月三十日 HK\$'000 千港元	31 December 2006 二零零六年 十二月三十一日 HK\$'000 千港元
5,553	—

#### 16. 關連人士披露事項

於截至二零零七年六月三十日止期間，本集團向一間合營公司購買價值588,271,000港元（二零零六年：849,609,000港元）之製成品。此外，於二零零七年六月三十日，該合營公司之部份銀行借貸由本集團提供擔保約為6,000,000港元（二零零六年：70,000,000港元）。

以上披露之交易乃按本集團與有關人士釐訂及協定之條款進行。

#### 17. 結算日後事項

於二零零七年六月二十六日，本集團宣佈擬供股發行不少於184,384,647股但不多於186,444,800股供股股份（按每十股已發行股份可按每股供股股份0.38港元之認購價認購三股供股股份之基準）。於二零零七年八月八日，本集團宣佈有關批准供股之普通決議案已於二零零七年八月八日舉行之股東特別大會上經獨立股東以投票表決方式正式通過。供股籌得款項淨額約70,000,000港元，將於二零零七年八月二十三日截止。

## INTERIM DIVIDEND

The Board does not recommend payment of any interim dividend for the six months ended 30 June 2007 (2006: Nil).

## CHAIRMAN'S STATEMENT

### Overview

The first six months of 2007 saw an intense effort to stabilize the business through a focus on more profitable high-end products, the establishment of a new manufacturing facility in Meizhou, China, the strengthening of our research capability, and the development of new products and customers. This was all done against a background of difficult market conditions and the litigation referred to below.

On the financial side, we have seen a major improvement over the comparable period last year and generated positive cash flow for the period. The recently announced rights issue, which was approved by shareholders last week and which will close on 23 August 2007, will further strengthen the Company's balance sheet.

Challenges certainly remain, and re-building cannot be expected to be an overnight process given the difficulties that the Company has had to deal with in the last nine months. Nevertheless, very good progress is being made.

### Business generally

Our objective during this period has been to focus on the profitability of individual products rather than the absolute level of sales or current market share. Our gross margin improved significantly from 2.2% in the first half of 2006 to 6.2% this year. Sales for the period were HK\$666.5 million, 25% less than the same period last year. However, gross profit was HK\$41.4 million, an improvement of 111% over the same period last year.

We introduced several new products during the period. An important change in our product mix was that higher-priced voice over internet protocol ("VoIP") products accounted for 36% of total first half sales, compared to zero in the same period in 2006. IP-related products are the fastest growing segment of the telecommunications industry.

That said, our sales in the second quarter were less than those in the first quarter. Two factors mainly account for this. Non-recurring production and development issues delayed the launch of certain European products and resulted in our not being able to capitalize on repeat orders in the second quarter. More importantly, a portion of first quarter sales stemmed from orders negotiated prior to the dispute with the Uniden that arose in late 2006. Certain customers subsequently adopted an understandably cautious attitude until they had greater clarity on the future direction of the Company and thus orders were not at a level in the second quarter that we would have normally expected. We continue to successfully rebuild customer confidence, but this takes time. After having terminated production arrangements with Uniden, the Company has commenced the move to new facilities in Meizhou, improved its profitability, and raised new capital through the current rights issue. We are pleased to report that, as a consequence, customers are renewing their commitment to the Company.

## 中期股息

董事會並不建議派付截至二零零七年六月三十日止六個月之任何中期股息（二零零六年：無）。

## 主席報告

### 概覽

本集團於二零零七年首六個月內，透過集中在高利潤的高端產品市場、在中國梅州成立新生產廠房、加強本集團研究能力以及發展新產品及建立新客戶群，以圖致力穩定業務。所有此等項目均在面對艱難市況及下述訴訟的情況之下完成。

財務方面，本集團較去年可比較期間有重大改善，並於期間產生正數之現金流量。最近宣佈的供股（於上星期獲股東批准，並將於二零零七年八月二十三日截止）亦將加強本公司之資產負債表表現。

就本公司於過往九個月期間需要面對之困難而言，挑戰固然依然存在，且預期重建過程難以於短期內完成。然而，本集團目前已取得極佳進展。

### 一般業務

本集團於期內之目標，旨在集中於個別產品之盈利能力，而並非在銷售額之實質水平或目前之市場佔有率上。本集團之毛利率由二零零六年上半年之2.2%大幅上升至本年度之6.2%。期內銷售額為666,500,000港元，較去年同期下降25%。然而，毛利為41,400,000港元，較去年同期增加111%。

本集團於期內推出了多項新產品。本集團在產品組合上之一項重大改變，為售價較高之互聯網語音科技（「VoIP」）產品佔上半年總銷售額之36%，而二零零六年同期則為零。互聯網語音科技相關產品為電訊業增長最快之分類。

因此，本集團於第二季之銷售額低於第一季之銷售額，當中有兩項主要因素：非經常性生產及開發問題延遲了若干歐洲產品之推出，致使本集團未能於第二季獲得重複訂單。更重要的是，部分第一季銷售額來自於二零零六年年末與Uniden發生糾紛前所協定之訂單。若干客戶其後採取可以理解的審慎態度，直至彼等對本公司之未來方向有更清晰了解為止，故此第二季的訂單數量並非在本集團所預期之正常水平內。本集團繼續成功重建客戶信心，但需時較長。自與Uniden終止生產安排後，本公司已開始遷往梅州之新生產廠房、改善其盈利能力及透過目前之供股籌集新資金。本集團欣然報告，客戶因此而恢復對本公司之信心。

Our cost reduction program continues to deliver results. Selling and distribution expenses were HK\$19.3 million, down 34% over the same period in 2006 and as percentage of sales reduced from 3.3% to 2.9% this year. Administrative expenses were HK\$19.3 million, a reduction of 27% over the first half of 2006.

EBITDA (earnings before interest, taxation, depreciation and amortisation) was HK\$19.2 million - a major improvement over 2006 levels of a loss of HK\$25.6 million. The loss for the period was HK\$13.1 million, a major improvement over the loss of HK\$63 million in the first half of 2006. The loss of HK\$13.1 million is arrived at after deducting non cash items of HK\$23.5 million for depreciation and amortisation of intangible assets.

Our balance sheet has also improved. We reduced total liabilities by 22% or HK\$139 million. We had positive net worth at the end of the period, which will be further enhanced by the current rights issue which will raise new equity of approximately HK\$70 million.

## Recent developments

### *New production facility*

Following the termination in March 2007 of the Master Production Agreement ("MPA") with Uniden, we secured a long-term leased facility in Meizhou, Guangdong Province, in order to address our requirement for lower costs and more efficient manufacturing. We commenced production at Meizhou in mid July. Production at Guo Wei will now reduce rapidly, and we expect to be manufacturing the majority of our products at our new Meizhou facility by year end.

### *New customers*

During the period we have continued to expand our customer base and are pleased to announce that we have this week signed with a grade A major multinational company to act as their supplier of digital enhanced cordless telephone ("DECT") and VoIP phones. Supply under this three-year agreement starts next month and offers us the potential to significantly expand our business with this customer over time.

### *Litigation*

On 2 August 2007, we filed our defence in the legal proceedings brought by Uniden and Uniden HK in the first quarter. The Company considers Uniden's allegations and claims to be without merit, and intends vigorously to defend them. On the same date, we also filed a counterclaim in the same litigation against Uniden in respect of breaches of the MPA and the Business Alliance Agreement and claimed an amount of approximately HK\$354 million by way of damages. Further updates will be given as appropriate.

### *Outlook*

2007 will continue to be a challenging year for our industry and our focus will remain on profitability. Our reputation for innovation, strong design, and quality control, will, we believe return us to growth.

I would like to take this opportunity to thank our staff for their commitment and diligence, and our customers for their continued business and support.

本集團之削減成本計劃繼續達到成果。銷售及分銷開支為19,300,000港元，較二零零六年同期下降34%，而佔銷售額之百分比由3.3%下跌至本年度之2.9%。行政費用為19,300,000港元，較二零零六年上半年減少27%。

未扣除利息、稅項、折舊及攤銷前之盈利(EBITDA)為19,200,000港元，較二零零六年的25,600,000港元虧損而言有重大改善。期內虧損為13,100,000港元，較二零零六年上半年的63,000,000港元虧損而言亦有重大改善。13,100,000港元的虧損乃扣除就無形資產之折舊及攤銷之非現金項目23,500,000港元後計算得出。

本集團之資產負債表亦有所改善。本集團將總負債減少22%或139,000,000港元。本集團於期末錄得正數之淨值，而此項淨值亦將會因目前之供股籌集約70,000,000港元之新資本而進一步加強。

## 最新發展狀況

### *新生產設施*

本集團於二零零七年三月終止與Uniden所訂立之生產總協議(「生產總協議」)後，為應付低成本及更有效製造之要求，本集團於廣東省梅州找到長期租賃之設施。本集團已於七月中在梅州投產。國威之生產現將會迅速減少，而本集團預期可於年底時在新梅州廠房生產本集團大部分之產品。

### *新客戶*

於期內，本集團繼續拓展客戶群，並欣然宣佈，本集團於本星期與一家甲級主要跨國公司簽訂協議，成為該公司的數碼無線電話(「DECT」)及VoIP電話之供應商。根據此項為期三年的協議，供應將於下個月開始，並給予本集團在日後能大幅擴展與此客戶進行業務之機會。

### *訴訟*

於二零零七年八月二日，本集團就Uniden及Uniden HK在第一季所提出之法律訴訟提出抗辯。本公司認為Uniden之指稱及申索缺乏充分理據，並擬提出嚴正抗辯。同日，本集團於同一宗訴訟就Uniden違反生產總協議及商業聯盟協議向其提出反申索，並申索為數約354,000,000港元之損害賠償。最新情況將於適當時候公佈。

### *前景*

二零零七年對本行業而言將依然是極具挑戰的一年，而本集團亦將繼續集中在盈利能力上。本集團相信，本集團在創新、優秀設計及品質控制方面之聲譽，將會令本集團回復增長狀態。

本人藉此機會感謝本集團員工所作出之貢獻及勤奮熱誠，以及本集團客戶持續之業務合作及支持。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Overview

For the six months ended 30 June 2007, the Group recorded a turnover of approximately HK\$666 million which represents a decrease of 25% compared to the corresponding figure for the six months ended 30 June 2006. The gross profit for the period under review rose to approximately HK\$41 million compared to approximately HK\$20 million for the previous period. We achieved an improved gross margin of 6.2% compared to 2.2% for the comparable period last year, and 4.3% for the second half of last year. The average selling price in the first half increased by 9.2% compared to the first half of last year and by 4.3% compared to the second half of last year. Stricter cost controls continue to be implemented. As a result, selling and distribution expenses decreased by HK\$10 million which represents, in terms of expenses over sales, a decrease of 0.4% from the first half of last year. Administration expenses, amortisation of intangible assets and finance costs have also decreased by approximately HK\$7 million, HK\$4 million and HK\$5 million respectively. The net loss for the period was HK\$13 million (2006: net loss of \$63 million).

### Segmental Information

All of the Group's turnover and contribution to results were derived from the design, manufacture and sale of telephones and related equipment. Our existing product range comprises mainly of DECT, VoIP cordless phones and other telecom products. DECT products accounted for approximately 62% of our turnover for the period under review, and VoIP products accounted for 36% of the Group's turnover in period under review. The balance represented sales of other telephone products.

Our customer base continues to comprise prime telecom operating companies and telecom product distributors in Europe and Asia Pacific. Customers in European countries accounted for approximately 92% of turnover, compared to 90% in first half last year and 89% in the second half 2006. Customers in Asia Pacific and other regions accounted for approximately 8% of the Group's turnover.

The current level of confirmed orders remains encouraging, with a significant portion being products with a higher profit margin.

### Liquidity and Financial Resources

As at 30 June 2007, the Group had net current liabilities of approximately HK\$115 million, total assets of HK\$492 million and shareholders' funds of approximately HK\$5.5 million. As at 30 June 2007, the cash balance of the Group stood at approximately HK\$25 million.

The Group's total bank borrowings as at 30 June 2007 were approximately HK\$189 million (2006: HK\$231 million) including approximately HK\$36 million (2006: HK\$80 million) which represented advances drawn on trade receivables with insurance coverage and approximately HK\$128 million (2006: HK\$128 million) which represented bills discounted through banks with full recourse. As at 30 June 2007, bank borrowings due within one year were HK\$25 million (2006: HK\$24 million). The ratio of total bank borrowings and finance leases obligations to total assets reduced from 44.5% as at end of 2006 to 42.2% at the period end.

## 管理層論述及分析

### 概覽

截至二零零七年六月三十日止六個月，本集團錄得營業額約666,000,000港元，較截至二零零六年六月三十日止六個月之相關數字下降25%。回顧期內之毛利，與上一個期間約20,000,000港元比較，上升至約41,000,000港元。與去年可比較期間的2.2%及去年下半年的4.3%比較，本集團的毛利率改善至6.2%。與去年上半年及去年下半年比較，本年上半年的平均售價分別上升9.2%及4.3%。由於持續實施更嚴緊的成本控制，因此，銷售及分銷開支減少10,000,000港元，就銷售開支而言，較去年上半年減少0.4%。行政費用、無形資產攤銷及財務成本亦分別減少約7,000,000港元、4,000,000港元及5,000,000港元。期內虧損淨額為13,000,000港元（二零零六年：虧損淨額為63,000,000港元）。

### 分類資料

本集團之營業額及業績貢獻均來自設計、製造及銷售電話及相關設備。本集團現有產品種類主要包括DECT、VoIP無線電話及其他電訊產品。於回顧期內，DECT產品佔本集團營業額約62%，而VoIP產品於回顧期內佔本集團之營業額36%，其餘則為其他電話產品的銷售額。

本集團之客戶群包括歐洲及亞太區之主要電訊經營公司及電訊產品分銷商。與去年上半年的90%及二零零六年下半年的89%比較，歐洲國家的客戶佔本集團營業額約92%。而來自亞太及其他地區客戶之營業額則佔本集團營業額約8%。

目前已確定產品訂單之數量繼續令人鼓舞，而當中具較高毛利之產品佔大部分。

### 流動資金及財政資源

於二零零七年六月三十日，本集團之流動負債淨額約為115,000,000港元、資產總額為492,000,000港元及股東資金為約5,500,000港元。於二零零七年六月三十日，本集團之現金結餘約為25,000,000港元。

於二零零七年六月三十日，本集團之銀行借貸總額約為189,000,000港元（二零零六年：231,000,000港元），包括約36,000,000港元（二零零六年：80,000,000港元）已投保應收貿易賬款之墊款，以及約128,000,000港元（二零零六年：128,000,000港元）銀行授出附有全面追索權之貼現票據。於二零零七年六月三十日，於一年內到期之銀行借款為25,000,000港元（二零零六年：24,000,000港元）。銀行借貸總額及財務租賃債項佔總資產之比率由二零零六年年底的44.5%下降至期末時之42.2%。

## Capital Structure

During the period, 204,871,830 shares were issued at the subscription price of HK\$0.30 per share on the basis of one rights share for every two shares then in issue.

## Investments

There were no material acquisitions or disposals of subsidiaries and associated companies during the period.

The Group does not currently have any plans to make any material investments or any acquisition of any capital assets that are material in the context of the Group.

## Contingencies Liabilities

The Company has outstanding guarantees of approximately HK\$6.4 million to secure general banking facilities granted to a jointly controlled entity.

Information concerning the claims which are the subject of legal proceedings brought by Uniden and Uniden HK referred to above can be found in the Company's annual report for the year ended 31 December 2006 and the Company's announcement of 6 August 2007.

## Employees

The Group's emolument policies are formulated on the performance of employees with reference to the market condition. The Board may exercise its discretion to grant share options to the executive Directors and employees as an incentive to their contribution to the Group.

## DIRECTORS' INTERESTS

As at 30 June 2007, the interests and short positions of the Directors in the shares, debentures or underlying shares of the Company or any of its associated corporations (within the meaning of the Part XV of the Securities and Futures Ordinance (the "SFO")) or which were required, pursuant to section 352 of the SFO to be entered in the register referred to therein were as follows: —

### Long Position in Shares

Ordinary shares of HK\$0.1 each of the Company

Name of Directors 董事姓名		Number of Shares held 所持股份數目		Percentage of holding 佔持股票量 百分比 (%)
		Personal interests 個人權益	Corporate interest 公司權益	
Peter Francis AMOUR	區沛達	149,443,348 (Notes 2 & 3) (附註 2 及 3)	17,564,000 (Note 4) (附註 4)	20.90
Malcolm Stephen JACOBS-PATON		782,343 (Note 5) (附註 5)	—	0.10
LEUNG Shek Kong	梁錫光	56,746,693 (Note 6) (附註 6)	—	7.10
MAK Chee Bun	麥致賁	3,913,163 (Note 7) (附註 7)	—	0.49
Thomas CHIA	賈元平	90,000	—	0.01

## 股本架構

期內，本集團按每兩股當時已發行股份可供每股供股股份0.30港元之認購價認購一股供股股份之基準發行204,871,830股股份。

## 投資

期內，集團概無進行任何重大收購或出售任何附屬公司及聯營公司。

本集團目前並無任何計劃進行就本集團整體而言屬重大的任何重大投資或對任何資本資產之任何收購。

## 或然負債

本公司向若干銀行所作出之擔保約為6,400,000港元，作為向一間合營公司授出一般銀行融資之抵押。

有關上文所述由Uniden及Uniden HK提出的法律訴訟事項之申索，可參閱本公司截至二零零六年十二月三十一日止年度之年報及本公司於二零零七年八月六日刊發之公佈。

## 僱員

本集團之酬金政策乃參考市況並就僱員之表現而制定。董事會可酌情授予執行董事及僱員購股權，以獎勵彼等對本集團所作之貢獻。

## 董事權益

於二零零七年六月三十日，董事在本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、債權證或相關股份中擁有之權益及淡倉，或根據證券及期貨條例第352條須記入該條所述登記冊之權益及淡倉如下：

### 股份之好倉

本公司每股面值0.1港元之普通股

**Short Position in Shares**  
**Ordinary shares of HK\$0.1 each of the Company**

股份之淡倉  
 本公司每股面值0.1港元之普通股

Name of Director 董事姓名		Number of Shares held 所持股份數目		Percentage of holding 佔持股量 百分比 (%)
		Personal interest 個人權益	Corporate interest 公司權益	
Peter Francis AMOUR	區沛達	—	34,486,926 (Notes 2 & 3) (附註 2 及 3)	4.32

**Underlying Shares (in respect of share equity derivatives)**  
**Ordinary shares of HK\$0.1 each of the Company**

相關股份(有關股本衍生工具)  
 本公司每股面值0.1港元之普通股

Name of Directors 董事姓名		Number of Shares held 所持股份數目		Percentage of holding 佔持股量 百分比 (%)
		Personal interest 個人權益	Corporate interest 公司權益	
Peter Francis AMOUR	區沛達	4,353,030	—	0.54
Malcolm Stephen JACOBS-PATON		5,769,697	—	0.72
LEUNG Shek Kong	梁錫光	4,353,030	—	0.54
MAK Chee Bun	麥致賁	4,353,030	—	0.54
CHEUNG Chi Wai	張志偉	1,200,000	—	0.15

**Notes:**

**附註：**

- The percentage shareholding is calculated on the basis of the Company's issued share capital of 799,000,137 as enlarged by the completion of the Rights Issue announced on 26 June 2007.
  - Mr. Amour is also deemed to be interested in the shareholding interests in the Company held by Suncorp Partners Limited, as he is entitled to exercise one third or more of the voting power at its general meetings.
  - Suncorp Partners Limited is entitled to the provisional allotment of a total of 34,486,926 Rights Shares under the Rights Issue, has undertaken to transfer to Mr. Amour and Mr. Leung its provisional allotment of 8,392,000 Rights Shares and 26,094,926 Rights Shares respectively, and Mr. Amour and Mr. Leung have undertaken to accept such transfer and to subscribe in full for such Rights Shares.
  - Mr. Amour has undertaken to subscribe for his full entitlement and the provisional allotment to be transferred from Suncorp Partners Limited under the Rights Issue which are 180,000 Rights Shares and 8,392,000 Rights Shares respectively. Furthermore, pursuant to the Underwriting Agreement, Mr. Amour has agreed to underwrite the Rights Issue to the extent of 8,392,000 Rights Shares. As a result, Mr. Amour will hold 17,564,000 Shares in aggregate after the completion of Rights Issue assuming he has to take up all the Rights Shares underwritten by him.
  - Mr. Paton has undertaken to subscribe for his full entitlement under the Rights Issue which is 180,540 Rights Shares. As a result, Mr. Paton will hold 782,343 Shares in aggregate after the completion of Rights Issue.
  - Mr. Leung has undertaken to subscribe for his full entitlement and the provisional allotment to be transferred from Suncorp Partners Limited under the Rights Issue which are 1,051,561 Rights Shares and 26,094,926 Rights Shares respectively. Furthermore, pursuant to the Underwriting Agreement, Mr. Leung has agreed to underwrite the Rights Issue to the extent of 26,095,000 Rights Shares. As a result, Mr. Leung will hold 56,746,693 Shares in aggregate after the completion of Rights Issue assuming he has to take up all the Rights Shares underwritten by him.
- 股權百分比乃基於於二零零七年六月二十六日公佈之供股完成後本公司經擴大已發行股本799,000,137股計算。
  - 由於區先生有權於Suncorp Partners Limited股東大會上行使三分之一或以上投票權，故亦視為持有Suncorp Partners Limited所持本公司股權。
  - Suncorp Partners Limited根據供股可獲暫定配額合共34,486,926股供股股份，並已承諾向區先生及梁先生轉讓其暫定配額分別8,392,000股供股股份及26,094,926股供股股份，而區先生及梁先生已承諾接納有關轉讓並會全數認購有關供股股份。
  - 區先生已承諾認購其根據供股分別獲得的全部180,000股供股股份，及由Suncorp Partners Limited轉讓之暫定配額之8,392,000股供股股份。此外，根據包銷協議，區先生同意包銷供股，以8,392,000股供股股份為限。因此，於供股完成後，假設全數認購所包銷的供股股份，則區先生將持有共17,564,000股供股股份。
  - Paton先生已承諾全數認購供股的配額，即180,540股供股股份。因此，Paton先生於供股完成後將持有共782,343股股份。
  - 梁先生已承諾全數認購其根據供股分別獲得之全部1,051,561股供股股份，及由Suncorp Partners Limited轉讓之26,094,926股供股股份。此外，根據包銷協議，梁先生同意包銷供股，以26,095,000股供股股份為限。因此，於供股完成後，假設全數認購所包銷的供股股份，則梁先生將持有共56,746,693股股份。

7. Mr. Mak has undertaken to subscribe for his full entitlement under the Rights Issue which is 903,037 Rights Shares. As a result, Mr. Mak will hold 3,913,163 Shares in aggregate after the completion of Rights Issue.

7. 麥先生已承諾全數認購供股的配額，即903,037股供股股份。因此，麥先生於供股完成後將持有3,913,163股股份。

Save as disclosed above and non-beneficial interests in Shares of the Company's certain associated companies and subsidiaries, so far as the Company is aware, as at 30 June 2007, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (as defined in Part XV of the SFO) for which (a) notification shall be given to the Company or the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including those interests and short positions which the Directors and chief executives are supposed or deemed to be holding or owning pursuant to the provisions of the SFO); or (b) registration shall be made in the register in accordance with Section 352 of the SFO; or (c) notification shall be made to the Company and the Stock Exchange pursuant to the Model Mode for Securities Transactions by Directors of Listed Companies of the Listing Rules.

除上文所披露者及於本公司若干聯營公司及附屬公司擁有非實益股份以外，就本公司所知，於二零零七年六月三十日，本公司董事或主要行政人員概無於本公司或其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有(a)須根據證券及期貨條例第XV部第7及8分部知會本公司或聯交所之權益或淡倉（包括董事及主要行政人員根據證券及期貨條例之有關條文當作或視作持有或擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條於股東名冊登記之權益或淡倉，或(c)根據上市規則之《上市公司董事進行證券交易的標準守則》須知會本公司及聯交所之權益或淡倉。

#### SUBSTANTIAL SHAREHOLDERS' INTEREST

As at 30 June 2007, the register of substantial shareholders maintained pursuant to Section 336 of the SFO showed that other than the interests disclosed in "Directors' Interests", the following shareholders had notified the Company of its relevant interests in the issued capital of the Company.

#### 主要股東權益

除「董事權益」所披露之權益外，按本公司遵照證券及期貨條例第336條存置之主要股東登記冊所披露，於二零零七年六月三十日，下列股東已就於本公司已發行股本之相關權益知會本公司。

#### Long Position in Shares

Ordinary shares of HK\$0.1 each of the Company

#### 股份之好倉

於本公司每股面值0.1港元之普通股

Name 名稱	Capacity 身份	Number of Shares held 持有股份數目	Percentage of holding 佔持有量百分比 (%)
Suncorp Partners Limited	Beneficial owner 實益擁有人	149,443,348 (Note 1) (附註1)	18.70
Uniden Corporation	Beneficial owner 實益擁有人	83,100,000	13.52
CHAN Kam Tim 陳錦添	Beneficial owner 實益擁有人	64,388,350	10.48
Oppenheimerfunds, Inc.	Investment manager 投資經理	30,994,000	5.04

#### Short position in Shares

Ordinary shares of HK\$0.1 each of the Company

#### 股份之淡倉

本公司每股面值0.1港元之普通股

Name 名稱	Capacity 身份	Number of Shares held 持有股份數目	Percentage of holding 佔持股量 百分比 (%)
Suncorp Partners Limited	Beneficial owner 實益擁有人	34,486,926 (Note 1) (附註1)	4.32

Note:

附註：

1. Suncorp Partners Limited is entitled to the provisional allotment of a total of 34,486,926 Rights Shares under the Rights Issue, has undertaken to transfer to Mr. Amour and Mr. Leung its provisional allotment of 8,392,000 Rights Shares and 26,094,926 Rights Shares respectively, and Mr. Amour and Mr. Leung have undertaken to accept such transfer and to subscribe in full for such Rights Shares.

1. Suncorp Partners Limited 根據供股可獲暫定配額合共34,486,926股供股股份，並已承諾向區先生及梁先生轉讓其暫定配額分別8,392,000股供股股份及26,094,926股供股股份，而區先生及梁先生已承諾接納有關轉讓並會全數認購有關供股股份。



Saved as disclosed above, as far as the Directors and chief executive are aware, as at 30 June 2007, there was no other person who had any interests or short positions in shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 or 3 of Part XV of the SFO or who is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

#### SHARE OPTIONS SCHEME

On 23 May 2002, a share option scheme (the "Option Scheme") was adopted by shareholders under which the Directors may, at their discretion, grant options to eligible persons including Directors and employees to subscribe shares in the Company.

During the period, 12,698,600 share options was granted.

As at 30 June 2007, the number of shares in respect of which options could be exercisable under the terms of the Option Scheme was 32,645,266 shares representing 5.31% of the shares of the Company in issue at that date.

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

#### (A) DIRECTORS

Name	Date of grant	Exercisable period	Exercise price	Balance at 31/12/2006 於二零零六年十二月三十一日之結餘	Adjustments	Granted during the period	Exercised during the period	Cancelled/lapsed during the period	Balance at 30/6/2007 於二零零七年六月三十日之結餘
姓名	授出日期	行使期	行使價 HK\$ 港元		調整	於期內授出	於期內行使	於期內取消/失效	
Peter Francis AMOUR 區沛達	4/12/2002	4/12/2002-3/12/2007	0.283	125,000	3,788	—	—	—	128,788
	3/3/2003	3/3/2003-2/3/2008	0.374	1,100,000	33,333	—	—	—	1,133,333
	9/12/2003	9/12/2003-8/12/2008	0.990	1,900,000	57,576	—	—	—	1,957,576
	16/3/2004	16/3/2004-15/3/2009	0.967	1,100,000	33,333	—	—	—	1,133,333
Malcolm Stephen JACOBS-PATON	4/12/2002	4/12/2002-3/12/2007	0.283	1,500,000	45,455	—	—	—	1,545,455
	3/3/2003	3/3/2003-2/3/2008	0.374	1,100,000	33,333	—	—	—	1,133,333
	9/12/2003	9/12/2003-8/12/2008	0.990	1,900,000	57,576	—	—	—	1,957,576
	16/3/2004	16/3/2004-15/3/2009	0.967	1,100,000	33,333	—	—	—	1,133,333
LEUNG Shek Kong 梁錫光	4/12/2002	4/12/2002-3/12/2007	0.283	125,000	3,788	—	—	—	128,788
	3/3/2003	3/3/2003-2/3/2008	0.374	1,100,000	33,333	—	—	—	1,133,333
	9/12/2003	9/12/2003-8/12/2008	0.990	1,900,000	57,576	—	—	—	1,957,576
	16/3/2004	16/3/2004-15/3/2009	0.967	1,100,000	33,333	—	—	—	1,133,333

除上文所披露者外，就董事及主要行政人員所知，於二零零七年六月三十日，並無任何其他人士於本公司股份或相關股份中擁有任何權益或淡倉而須根據證券及期貨條例第XV部第2或3分部之條文向本公司披露，或直接或間接擁有在任何情況下可於本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上權益。

#### 購股權計劃

於二零零二年五月二十三日，本公司股東採納購股權計劃（「購股權計劃」），據此，董事可按其酌情權授出購股權予合資格人士（包括董事及僱員），以認購本公司股份。

期內，授出12,698,600份購股權。

於二零零七年六月三十日，根據購股權計劃條款可予行使之購股權涉及之股份數目為32,645,266股，相當於在該日期本公司已發行股份之5.31%。

下表披露本公司購股權於期內之變動：

#### (A) 董事

Name	Date of grant	Exercisable period	Exercise price	Balance at 31/12/2006 於二零零六年十二月三十一日之結餘	Adjustments	Granted during the period	Exercised during the period	Cancelled/lapsed during the period	Balance at 30/6/2007 於二零零七年六月三十日之結餘
姓名	授出日期	行使期	行使價 HK\$ 港元		調整	於期內授出	於期內行使	於期內取消/失效	
MAK Chee Bun 麥致賁	4/12/2002	4/12/2002-3/12/2007	0.283	125,000	3,788	—	—	—	128,788
	3/3/2003	3/3/2003-2/3/2008	0.374	1,100,000	33,333	—	—	—	1,133,333
	9/12/2003	9/12/2003-8/12/2008	0.990	1,900,000	57,576	—	—	—	1,957,576
	16/3/2004	16/3/2004-15/3/2009	0.967	1,100,000	33,333	—	—	—	1,133,333
CHEUNG Chi Wai 張志偉	25/5/2007	25/5/2007-24/5/2012	0.405	—	—	1,200,000	—	—	1,200,000
Sub-total 小計				18,275,000	553,787	1,200,000	—	—	20,028,787

**(B) EMPLOYEES (OTHER THAN DIRECTORS)**

**(B) 僱員 (不包括董事)**

Date of grant	Exercise period	Exercise price	Balance at 31/12/2006 於二零零六年十二月三十一日之結餘	Adjustments	Granted during the period	Exercised during the period	Cancelled/lapsed during the period	Balance at 30/6/2007 於二零零七年六月三十日之結餘
授出日期	行使期	行使價 HK\$ 港元		調整	於期內授出	於期內行使	於期內取消/失效	
4/12/2002	4/12/2002-3/12/2007	0.283	20,000	606	—	—	—	20,606
9/12/2003	9/12/2003-8/12/2008	0.990	1,065,000	32,273	—	—	—	1,097,273
18/10/2004	18/4/2005-17/10/2009	2.120	1,807,000	54,758	—	—	(1,861,758)	—
25/5/2007	25/5/2007-24/5/2012	0.405	—	—	11,498,600	—	—	11,498,600
Sub-total 小計			2,892,000	87,637	11,498,600	—	(1,861,758)	12,616,479
Total 總計			21,167,000	641,424	12,698,600	—	(1,861,758)	32,645,266

Notes:

附註：

- The number and exercise price of the share options were adjusted as a result of the rights issue in the proportion of one new Shares for every two shares held on 3 January 2007 at HK\$0.30 per new share announced by the Company on 11 December 2006. The exercise prices shown above represent the adjusted exercise price as at 30 June 2007.
- The closing price immediately before the date on which the options were granted was HK\$0.4. The fair value of the options granted in the period totalled approximately HK\$2,075,000. The following significant assumptions were used to derive the fair value, using the Black Scholes option pricing model:
  - an expected volatility of 63% based on historical volatility;
  - annual dividends based on historical dividends;
  - the estimated expected life of the options granted during the period is two and a half years; and

- 因本公司於二零零六年十二月十一日公佈按於二零零七年一月三日每持有兩股股份可以每股新股份0.30港元之價格獲發一股新股份之比例進行供股，購股權數目及行使價有所調整。上述行使價指於二零零七年六月三十日之經調整行使價。
- 緊接購股權授出日期前之收市價為0.4港元。於期內授出購股權之公平值共約為2,075,000港元。以下主要假設已用於採用「柏力克-舒爾斯」期權定價模式計算公平值：
  - 按過往波幅計算之63%預期波幅；
  - 按過往股息計算之全年股息；
  - 期內授出購股權之估計預期年期為兩年半；及

- d) a risk-free interest rate of 4.128% based on the Hong Kong Exchange Fund Notes interest rate at the date the options were granted.

For the purpose of the calculation of fair value, no adjustment has been made in respect of options expected to be forfeited due to lack of historical data.

The Black Scholes option pricing model requires the input of highly subjective assumptions, including the volatility of share price. Because changes in subjective input assumptions can materially affect the fair value estimate, in the opinion of directors, the existing model does not necessarily provide a reliable single measure of the fair value of the share options.

#### GUARANTEES TO AFFILIATED COMPANIES

As at 30 June 2007, the guarantees given by the Group to banks in respect of banking facilities granted to a jointly controlled entity amounted to approximately HK\$6,414,000.

The balance sheet of the above jointly controlled entity, which is extracted from its unaudited management accounts, at 30 June 2007 is as follows:

Non-current assets	非流動資產
Current assets	流動資產
Current liabilities	流動負債
Non-current liabilities	非流動負債
Group's attributable interests	本集團應佔權益

Included in the balance of current liabilities of HK\$855 million was HK\$658 million due to the Group, against which an impairment loss of HK\$531 million had been recognised by the Group.

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

During the period, there was no purchase, sale or redemption by the Company or any of its subsidiaries of the Company's listed securities.

#### CORPORATE GOVERNANCE

During the period, the Company complied with all requirement set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 14 of the Listing Rules, except for the deviation from Code provision A.4.1 in respect of the service term of Directors. Code provision A.4.1 stipulates that non-executive Directors of the Company should be appointed for a specific term, subject to re-election. None of the existing independent non-executive Directors of the Company is appointed for specific term and this constitutes a deviation from Code provision A.4.1. In accordance with the bye-laws of the Company, all Directors of the Company are subject to retirement by rotation at least every three years at the annual general meeting.

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in Appendix 10 of the Listing Rules (the "Model Code"). All Directors of the Company confirmed they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transactions by Directors adopted by the Company.

- d) 按購股權授出日期之香港外匯基金票據利率計算之4.128%無風險利率。

於計算公平值時，因缺乏歷史數據，並無就預期會被沒收之購股權作出調整。

「柏力克－舒爾斯」期權定價模式需要輸入高度主觀之假設，包括股價之波動性。由於主觀輸入假設之改變可重大影響所估計之公平值，董事認為現有模式未必為計算購股權公平值之唯一可靠方法。

#### 對聯屬公司之擔保

於二零零七年六月三十日，本集團就授予一間合營公司之銀行融資約6,414,000港元而提供擔保。

上述合營公司之資產負債表乃摘錄自其於二零零七年六月三十日之未經審核管理賬目，並載列如下：

HK\$'000
千港元
152,753
158,986
(855,351)
—
(543,612)
—

包括於流動負債結餘855,000,000港元中，為應付本集團款項658,000,000港元，而本集團已就此確認減值虧損531,000,000港元。

#### 購買、出售或贖回本公司之上市證券

期內，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。

#### 企業管治

期內，本公司遵守上市規則附錄十四所載之企業管治常規守則（「守則」）之規定，惟於有關董事服務年期之守則條文A.4.1卻有所偏離。守則條文A.4.1訂明，非執行董事之委任應有指定任期，並須接受重新選舉。概無現任獨立非執行董事擁有指定任期，此舉構成與守則條文A.4.1之偏離。惟根據本公司之公司細則，所有公司董事須至少每三年於股東週年大會上輪值退任一次。

本公司已就董事進行證券交易採納一套不遜於上市規則附錄十所載之標準守則（「標準守則」）所訂之標準。所有董事確認已遵守標準守則及本公司採納有關董事進行證券交易之守則之標準。

## REVIEW BY AUDIT COMMITTEE

The Audit Committee, which comprises all independent non-executive Directors, has reviewed the interim results for the six months ended 30 June 2007.

## LIST OF ALL DIRECTORS OF THE COMPANY AS OF THE DATE OF THIS INTERIM REPORT

### Executive Directors:

Peter Francis AMOUR  
Malcolm Stephen JACOBS-PATON  
LEUNG Shek Kong  
MAK Chee Bun  
CHEUNG Chi Wai

### Independent non-executive Directors:

Thomas CHIA  
Edward Hungerford MILWARD-OLIVER  
Stanley CHAN

By Order of the Board  
**Peter Francis Amour**  
Chairman

Hong Kong, 16 August 2007

*Suncorp Technologies Limited is a leading global supplier of hardware and software communications solutions. The Company is headquartered in Hong Kong and listed on the Stock Exchange (stock code: 1063). The Company designs, manufactures and distributes telecommunication products to global clients including British Telecom, Telecom Italia, Telecom New Zealand and Thomson. The Company's product range includes corded, cordless, DECT and GSM telephones, PABX systems and answering machines. The Company has offices in Hong Kong and London and manages a production facility in Shenzhen.*

## 由審核委員會審閱

由全體獨立非執行董事組成之審核委員會已審閱截至二零零七年六月三十日止六個月之中期業績。

## 於本中期報告日期之董事會成員

### 執行董事：

區沛達  
Malcolm Stephen  
JACOBS-PATON  
梁錫光  
麥致賁  
張志偉

### 獨立非執行董事：

賈元平  
Edward Hungerford  
MILWARD-OLIVER  
陳石麟

承董事會命  
主席  
區沛達

香港，二零零七年八月十六日

新確科技有限公司為硬件及軟件通訊解決方案之主要環球供應商。本公司總部設於香港，並在聯交所上市(股份編號：1063)。本公司為全球客戶設計、生產及分銷電訊產品，客戶包括英國電訊、Telecom Italia、新西蘭電訊及Thomson。本公司之產品系列包括有線、無線、DECT及GSM電話、PABX系統及留言機。本公司於香港及倫敦設有辦事處，並在深圳設有生產廠房。