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Financial Highlights

財務概要

		Six months ended 30 June 2008 截至二零零八年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 港幣千元	Six months ended 30 June 2007 截至二零零七年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 港幣千元
Turnover	營業額	114,696	116,726
Profit from operations	經營溢利	56,115	54,726
Profit before taxation	除稅前溢利	45,038	43,133
Profit attributable to equity shareholders of the Company	本公司股權持有人應佔溢利	36,699	33,801
Earnings per share (HK cents)	每股盈利(港仙)		
Basic (Note 1)	基本(附註1)	4.72	4.34
Diluted (Note 2)	攤薄(附註2)	4.71	4.32
Interim dividend per share (HK cents) (Note 3)	每股中期股息(港仙) (附註3)	3.61	3.61

		As at 30 June 2008 於二零零八年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2007 於二零零七年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Total assets	總資產	562,278	568,596
Net assets	淨資產	329,325	339,848

Note 1: The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$36,699,000 (2007: HK\$33,801,000) and the weighted average number of ordinary shares of 778,276,000 (2007: 778,132,000 shares) in issue during the period.

附註1: 每股基本盈利乃根據期內本公司股權持有人應佔溢利港幣36,699,000元(二零零七年: 港幣33,801,000元)及已發行普通股加權平均數778,276,000股(二零零七年: 778,132,000股)計算。

Note 2: The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$36,699,000 (2007: HK\$33,801,000) and the weighted average number of ordinary shares of 778,662,000 (2007: 782,382,000 shares).

附註2: 每股攤薄盈利乃根據本公司股權持有人應佔溢利港幣36,699,000元(二零零七年: 港幣33,801,000元)及普通股加權平均數778,662,000股(二零零七年: 782,382,000股)計算。

Note 3: An interim dividend of HK cents 3.61 per share is recommended for the first half of 2008 which is same as that paid in the interim of 2007.

附註3: 建議二零零八年上半年派付的中期股息為每股3.61港仙,與二零零七年中期所支付的股息相同。

Chairman's Statement

主席報告書

Dear Shareholders,

1. On behalf of the Board of Directors (“the Board”), I wish to report that Tradelink Electronic Commerce Limited (“Tradelink”, or “the Company”) and its group of companies (“the Group”) recorded a profit attributable to equity shareholders of the Company of HK\$36.7 million for the six months ended June 2008. This represented a modest increase over the same period in 2007 by 8.6%.
2. Operating profit was HK\$56.1 million. While we continue to absorb losses from our associate company, Digital Trade and Transportation Network Limited (“DTTNC”), the loss has been contained at HK\$11.1 million, which is slightly lower than that for the same period in 2007.

Dividend

3. In the interest of enhancing shareholders' value, our proposal is to continue paying out as much of our profit as practicable. For this reason, we will recommend an interim dividend of HK cents 3.61 for the first half of 2008, which is same as that paid for the interim of 2007.

Review

4. The Group's turnover from core business of providing front-end Government Electronic Trading Services (“GETS”) has witnessed a small decline, mainly due to lower transaction volume from those services that are used by the manufacturing sector in Hong Kong. Given the cloudy economic outlook for 2008 as a whole, we would consider the overall performance to be very stable. By benefiting from a more favourable profits tax rate, and given our vigorous efforts in containing costs and building new services, we have indeed succeeded in realizing a higher interim profit for the first half of 2008 compared to the same period in 2007.
5. While our current GETS licence will not expire until end of 2009, the Government, in June 2008, has invited tenders for new GETS licences for the period starting January 2010. Our Group has responded to the invitation. While results will not be known for a while, we are confident of our success.
6. With the opening of our office in Beijing earlier in the year, we are now focusing our efforts on a number of co-operation opportunities in and around Beijing.

各位股東：

1. 本人謹代表董事會（「董事會」）呈報貿易通電子貿易有限公司（「貿易通」或「本公司」）及其集團的公司（「本集團」）截至二零零八年六月止六個月，錄得本公司股權持有人應佔溢利港幣36,700,000元，較二零零七年同期輕微上升8.6%。
2. 經營溢利為港幣56,100,000元。然而，本公司繼續承擔來自聯營公司數碼貿易運輸網絡有限公司（Digital Trade and Transportation Network Limited，「DTTNC」）的虧損，該虧損為港幣11,100,000元，輕微低於二零零七年同期的虧損。

股息

3. 為提高股東利益，本公司計劃繼續盡可能將最多的溢利撥作分派。有鑒於此，本公司將建議派發二零零八年上半年中期股息3.61港仙，與二零零七年中期的股息相同。

回顧

4. 本集團的核心業務—提供前端政府電子貿易服務（「GETS」）的營業額出現微跌，主要由於香港的製造業使用該等服務的交易量減少所致。鑒於二零零八年整體經濟前景瀰漫陰霾，本公司認為整體表現可算是非常堅穩。受益於更有利的利得稅率，以及本公司在控制成本及建設新服務方面付出的努力，本公司於二零零八年上半年成功獲得較二零零七年同期高的中期溢利。
5. 雖然本公司目前的GETS服務牌照直至二零零九年底才屆滿，但是政府已於二零零八年六月就二零一零年一月開始的新GETS服務牌照發出招標邀請。本集團已就該項招標作出回應。雖然現階段尚未公布結果，本公司對於成功奪標充滿信心。
6. 隨著年初本公司北京分公司的開幕，本公司現在專注於北京及其周邊的多個合作機遇。

7. The Digital Trade and Transportation Network ("DTTN") continued to make progress, although progress has been slower than expected. Nevertheless, DTTN has been able to reduce the loss to below that for the same period in 2007. Through vigorous cost-cutting and aggressive marketing, both here and China, we hope to make more significant progress with DTTN's development.
8. In the interim, I need to highlight the fact that the Group has looked at the need to make impairment provisions for our investment in DTTNCo. For the time being, DTTN board is looking at a number of options to restructure DTTN, which makes doing so difficult. The Group will re-assess the impairment need towards the end of 2008.
9. At time of writing, Government has not yet announced the results of the Road Cargo System ("ROCARS") tender.

Prospects

10. Given our continued efforts to develop new services and create new revenue streams, we are cautiously optimistic about our prospects for the entire 2008.
11. On the DTTN front, we have continued to exert every effort to bring it forward. In addition to marketing the DTTN services in Hong Kong, we believe that some of the projects in China that Tradelink is engaged in discussing, if successful, will bring significant spin off benefits for DTTN.
12. I have said, in my last report, that we will try and make better use of our sizeable cash reserve. And we have been active in finding business investment opportunities both here and in China to enhance both business co-operations and returns for our cash reserves. Again, I am cautiously optimistic that our efforts will bring fruit.
13. Let me close by repeating what I have said in our 2007 annual report. 2008 will be a year for us to build a solid foundation to take Tradelink and DTTN forward in strides.

Dr. LEE Nai Shee, Harry, s.B.S., J.P.
Chairman

Hong Kong, 2 September 2008

7. 數碼貿易運輸網絡(Digital Trade and Transportation Network,「DTTN」)持續取得進展,雖然進度低於預期,但DTTN已能夠將虧損減少至低於二零零七年同期。透過大力削減成本及在中港兩地積極進行促銷,本公司希望隨著DTTN的發展取得更多重大進展。
8. 於中期報告中,本人需要強調本集團已查閱過是否需要對在DTTNCo的投資作出減值撥備。DTTN董事會現正考慮多項重組DTTN的選擇,這使得本集團難以作出減值撥備。本集團將於二零零八年底重估減值需要。
9. 編製本報告時,政府尚未公布Road Cargo System(「ROCARS」)招標的結果。

展望

10. 我們一直努力發展新的服務和開拓新的收入來源,故此我們對二零零八年全年本公司的前景持審慎樂觀態度。
11. 此外,我們繼續銳意發展DTTN。除在香港推廣DTTN服務外,貿易通正在進行商討的數個中國項目一旦成功,我們相信將為DTTN帶來另一龐大的利益。
12. 本人已在上次的報告中提及,我們將嘗試和會更好地利用我們龐大的現金儲備。我們一直在中港兩地積極地尋求商機,以加強兩地的業務合作,同時增加我們現金儲備的回報。同樣,本人對於我們所付出的努力將帶來成果抱審慎樂觀的看法。
13. 我在此重複在二零零七年年報中說過的話。二零零八年將是本公司扎穩堅實基礎以推動貿易通及DTTN長足前進的一年。

主席
李乃熺博士, s.B.S., J.P.

香港,二零零八年九月二日

Management Discussion and Analysis

管理層討論及分析

Business Review

Highlights of the Group's business performance during the review period are:

Tradelink

- The Group's core businesses of providing front-end GETS Services experienced a small decline in the first half of 2008. On an overall basis, they were stable.
- In response to the tender issued by the Government in April 2008 for the new GETS licence for the period starting January 2010, Tradelink has submitted its proposals. While results have yet to be announced, Tradelink is confident of the successful renewal of its GETS licence by Government for a further term of 7 years from 2010.
- As regards the other Government tender for the implementation of the Road Cargo System ("ROCARS"), Tradelink has responded to the tender invitation in May 2008. The results are expected to be announced in September 2008.
- For its Trader Documentation Service ("TDS"), with the successful deployment of the service to more shippers and buyers for supply chain management, such users include a major Korean based forwarder and a renowned forwarder appointed by several large US importers for shipments from the region.
- To create a local presence and to reinforce the effectiveness of its approach to the China market, Tradelink set up a branch office in Beijing in February 2008. The establishment of this Beijing office enables Tradelink to tap market information and to facilitate closer relationship with business prospects. Since its opening, several business opportunities and initiatives have been identified and being worked on in and around Beijing.

業務回顧

於回顧期內，本集團的業務發展概要包括：

貿易通

- 於二零零八年上半年，本集團的核心業務－提供前端政府電子貿易服務輕微下跌，但整體而言，仍屬穩定。
- 就政府於二零零八年四月發出有關於二零一零年一月開始的新GETS牌照的招標，貿易通已提交標書。雖然結果尚未公布，貿易通有信心政府將會就GETS服務牌照發出由二零一零年起為期七年的續牌。
- 至於實行Road Cargo System（「ROCARS」）的其他政府招標，貿易通已於二零零八年五月就招標作出回應。預期結果將於二零零八年九月公布。
- 有關本公司的電子商用文件服務(Trader Documentation Service,「TDS」)，本公司成功為更多的承運商及買家推出該服務並應用於供應鏈管理，該等用戶包括一家主要以韓國為基地的承運商，以及一家獲多間美國大型進出口商委託從美國承運貨物的知名承運商。
- 為建立國內覆蓋及鞏固其進駐中國市場策略的成效，貿易通於二零零八年二月在北京設立分公司。成立北京分公司讓貿易通能夠獲取市場訊息，及促進有業務前景的關係。自開幕以來，已在北京及周邊地區物色數個商機及項目，並已就此展開工作。

DTTNC

- Digital Trade and Transportation Network (“DTTN”) continued to make progress, albeit the progress is still slower than expected.
 - In line with its strategic sales focus, DTTN is targeting high value hub customers to build up a vertical community of DTTN-connected hubs in major industry sectors including electronic and apparel/garments and at the same time expanding the clusters of its existing major hub customers. DTTN customer base currently stands at about 3,600 including a number of leading organizations in the region/worldwide in industry sectors such as freight forwarding, manufacturers/distributors of electrical appliances, electronic components, textiles and garments.
 - With regard to the banking sector, DTTN has been engaged by one of the largest US banks to develop integration to its online payment solution as a joint initiative to promote electronic payment through DTTN. Development of the integration solution has been completed and DTTN is currently working with the bank on a mass marketing program to recruit customers.
 - DTTN is also working closely with software vendors in Hong Kong. In April 2008, DTTN officially awarded DTTN-enabled Certificates to 13 software vendors as recognition that the solutions developed by these vendors have passed the DTTN Compliance Test Program. This is the ongoing objective of DTTN to develop partnerships with software vendors to develop easy-to-use electronic business solutions that enable the SMEs to adopt e-commerce easily and readily with their trading partners via DTTN. A series of seminars and workshops are being organized to train the SMEs on the use of these user-friendly front-end applications in conjunction with DTTN.
- 數碼貿易運輸網絡有限公司 (Digital Trade and Transportation Network Limited, 「DTTNC」)**
- 數碼貿易運輸網絡 (Digital Trade and Transportation Network, 「DTTN」) 持續取得進展，雖然進度仍較預期慢。
 - 為配合其銷售策略重點，DTTN以高價值客戶為目標，在主要行業(包括電子和服裝/成衣)建立DTTN的垂直社區，同時擴張其現有的主要客戶群。DTTN目前約有3,600名客戶，包括區內/遍及全球的多項大型機構，例如貨運代理、電器、電子零件、紡織及製衣等各行各業的製造商/分銷商。
 - 在銀行業方面，DTTN應美國最大的銀行之一家委託，開發其整合網上付款解決方案，透過DTTN促進電子付款交易。該整合解決方案的開發已完成，DTTN目前正與該銀行合作推出一項招募客戶的大規模市場推廣計劃。
 - DTTN亦與香港的軟件供應商緊密合作。於二零零八年四月，DTTN正式頒發DTTN-enabled證書予13家軟件供應商，確認該等供應商開發的解決方案已通過DTTN技術認證計劃(DTTN Compliance Test Program)。DTTN的持續目標乃與軟件供應商發展夥伴關係，以開發易於使用的電子商業解決方案，讓中小企業可透過DTTN與其貿易夥伴輕易和隨時採用電子商務。DTTN現正籌辦一系列的講座和工作坊，協助中小企學習使用連接DTTN簡單易用的前端軟件方案。

Management Discussion and Analysis (continued)

管理層討論及分析 (續)

- In view of the slower than expected progress, the Board of DTTNCo has commissioned the consultant, Grant Thornton Specialist Services Limited, to undertake a thorough review of DTTN. The review report has identified a number of options for taking DTTN forward. These options are being considered by the Government and by DTTN shareholders.
- In view of the losses that DTTNCo is continuing to incur, there are indications of possible impairment in the carrying value of DTTNCo's long lived assets and the Group has considered making an impairment provision on its investment in DTTNCo. However, given the different options and details of any restructuring plan are still under consideration by DTTN stakeholders, it is difficult, at this stage, to arrive at what is a reasonable level of impairment, and therefore, has not complied with the requirements of Hong Kong Accounting Standard 36 ("HKAS 36"), Impairment of Assets. For this reason, KPMG, our external auditor, has issued a qualified interim review report. The Group will re-assess the fair value of DTTN once the restructuring process has been completed, which is expected to be towards the end of 2008.
- 有鑒於進展較預期慢，DTTNCo之董事會已委任顧問均富(財務專項服務)有限公司對DTTN作出全面審閱。該審閱報告書已提出推動DTTN向前發展的若干選擇。該等選擇目前正由政府及DTTN股東進行評定之中。
- 有鑒於DTTNCo持續產生的虧損，顯示DTTNCo長期資產的帳面值可能出現減值，本集團已考慮對在DTTNCo的投資作出減值撥備。然而，由於任何重組計劃的不同選擇及詳情仍正由DTTN的權益人討論之中，現階段難以評定何為減值的合理水平，因此，尚未遵守香港會計準則第36號(「香港會計準則第36號」)資產減值之規定。有鑒於此原因，本公司的外聘核數師畢馬威會計師事務所已刊發一份持保留結論的中期審閱報告。一旦重組進程完成，本集團預期將於二零零八年末重估DTTN的公平值。

Digi-Sign

- The Group's wholly-owned subsidiary Digi-Sign Certification Services Limited ("Digi-Sign") has further strengthened its business relationship with a number of banks in Hong Kong by extending its service offering to not only the digital certificates but also hardware security modules for the secure storage of the digital certificates. This combined solution provides the best-in-class security offering for on-line e-banking services.
- Digi-Sign has made further progress in expanding its business reach to the other segment of the market. It has entered into a commercial arrangement with a regulatory body to provide digital certificates to all the member organizations of the commission. Digi-Sign has also been contracted to design and develop the corresponding security infrastructure for the regulatory body to enable the transfer of electronic records from the member organizations to the commission. The service will be put into production towards the end of 2008.
- 本集團的全資附屬公司電子核證服務有限公司(Digi-Sign Certification Services Limited, 「Digi-Sign」)透過擴展其服務，不僅提供數碼證書服務，更擴大至提供數碼證書保安存儲的硬件保安模組，進一步鞏固其與香港多家銀行的關係。該合併解決方案提供最高級的網上電子銀行服務保安方案。
- Digi-Sign在擴展其業務至市場的其他分部方面已取得進一步進展。該公司已與一家監管機構訂立一項商業安排，為該機構屬下的所有成員組織提供數碼證書。Digi-Sign亦已訂約為該監管機構設計及開發相應的保安基礎設施，使各成員組織的電子記錄可以傳送至該機構。該服務將於二零零八年底投入運作。

Financial Review

Turnover for the six months ended 30 June 2008 was HK\$114.7 million, a decrease of 1.7% over the same period in 2007. The decrease is attributed by a small decline in the GETS services especially the Certificate of Origin ("CO") and Production Notification ("PN") services. Operating expenses (excluding depreciation) were HK\$60.3 million for the first half of 2008 as compared to HK\$61.0 million, lower than the operating expenses for the same period in 2007 by HK\$0.7 million.

Depreciation charges for the first six months of 2008 amounted to HK\$4.9 million, representing HK\$0.8 million lower than the amount charged at HK\$5.7 million for the same period in 2007.

During the review period, profit from operations was HK\$56.1 million, an increase of 2.6% over the same period in 2007.

For the six months ended 30 June 2008, the amount of loss shared from DTTNCo was HK\$11.1 million, lower than the amount of loss shared for the same period in 2007 at HK\$11.9 million by HK\$0.8 million.

Coupling the benefit from the profits tax rate reduction from 17.5% to 16.5%, the unaudited profit attributable to the ordinary equity shareholders of the Company for the six months ended 30 June 2008 was HK\$36.7 million, an increase of HK\$2.9 million over the profit for the same period in 2007. Excluding the share of loss from DTTNCo, the profit from the core business for the six months ended 30 June 2008 was HK\$47.8 million, representing a profit increase of 5.3%.

Basic earnings per ordinary share for the six months of 2008 increased by 8.8% to HK cents 4.72 as compared to HK cents 4.34 for the same period in 2007.

Liquidity and Financial Position

As at 30 June 2008, the Group had total cash and bank deposits of HK\$367.7 million (31 December 2007: HK\$374.7 million). Total assets and net assets of the Group amounted to HK\$562.3 million (31 December 2007: HK\$568.6 million) and HK\$329.3 million (31 December 2007: HK\$339.8 million) respectively.

As at 30 June 2008, the Group had no borrowings (31 December 2007: Nil).

財務回顧

截至二零零八年六月三十日止六個月的營業額為港幣114,700,000元，較二零零七年同期減少1.7%。此乃由於GETS服務，特別是產地來源證(Certificate of Origin, 「CO」)及生產通知書(Production Notification, 「PN」)錄得輕微下降所致。二零零八年上半年的經營開支(不包括折舊)為港幣60,300,000元，較二零零七年同期的經營開支港幣61,000,000元減少港幣700,000元。

二零零八年首六個月的折舊為港幣4,900,000元，較二零零七年同期的港幣5,700,000元減少港幣800,000元。

於回顧期內的經營溢利為港幣56,100,000元，較二零零七年同期增加2.6%。

截至二零零八年六月三十日止六個月，本集團分佔DTTNCo的虧損為港幣11,100,000元，較二零零七年同期的港幣11,900,000元減少港幣800,000元。

由於計入利得稅率由17.5%減至16.5%而產生之利益，截至二零零八年六月三十日止六個月，本公司普通股權持有人應佔未經審核溢利為港幣36,700,000元，較二零零七年同期的溢利增加港幣2,900,000元。撇除應佔DTTNCo的虧損，截至二零零八年六月三十日止六個月，核心業務的溢利為港幣47,800,000元，溢利增加5.3%。

二零零八年首六個月的每股普通股的基本盈利增加8.8%至4.72港仙，而二零零七年同期則為4.34港仙。

流動資金與財務狀況

於二零零八年六月三十日，本集團的現金及銀行存款總額為港幣367,700,000元(二零零七年十二月三十一日：港幣374,700,000元)。本集團的資產總額及資產淨值分別為港幣562,300,000元(二零零七年十二月三十一日：港幣568,600,000元)及港幣329,300,000元(二零零七年十二月三十一日：港幣339,800,000元)。

於二零零八年六月三十日，本集團並無借貸(二零零七年十二月三十一日：無)。

Management Discussion and Analysis (continued)

管理層討論及分析 (續)

Capital and Reserves

As at 30 June 2008, the capital and reserves attributable to the ordinary equity shareholders were HK\$329.3 million, which had decreased from the amount of HK\$339.8 million at the end of 2007 by HK\$10.5 million.

Charges on Assets and Contingent Liabilities

As at 30 June 2008, the Group held two guarantees from The Hongkong & Shanghai Banking Corporation Limited in the aggregate amount of HK\$2.1 million as guarantee to the Government for the due performance as stated in the GETS Agreements. The guarantee line facility was secured by a charge over deposit in the amount of HK\$2.1 million. The facility is subject to review on an annual basis.

The Group did not have any other charges on assets.

The Group has provided a bank guarantee amounted to HK\$1.2 million, in relation to a revolving credit facility granted to KAZ Computer Services Hongkong Limited (“KAZ Hong Kong”), an associate of the Group. The guarantee is a continuing security and shall not be released or discharged until the expiration of six months after the payment, discharge or satisfaction in full of the guaranteed liability.

Capital Commitments

Capital commitments outstanding as at 30 June 2008 not provided for in the financial statements amounted to HK\$1.2 million (31 December 2007: HK\$2.7 million). They are in respect of platform hardware, software and computer equipment.

Employees and Remuneration Policy

As at 30 June 2008, the Group employed a work force of 241 (2007: 232). 238 employees work in Hong Kong and 3 employees are based in Beijing. The related staff costs for the six months ended 30 June 2008 totalled HK\$39.1 million (2007: HK\$37.8 million).

The Group's remuneration policy is that all employees are rewarded on the basis of the market salary levels. In addition to salaries, the Group provides staff benefits including medical insurance and contribution to staff's mandatory provident fund. To motivate and reward all levels of employees to achieve the Group's profit target, the Group has established a discretionary performance bonus scheme. Payment of discretionary performance bonus depends on the actual financial performance of the Group. The Group also operates two employee share option schemes to motivate employees' performance.

資本與儲備

於二零零八年六月三十日，本公司普通股權持有人應佔資本及儲備為港幣329,300,000元，較二零零七年底的港幣339,800,000元，減少港幣10,500,000元。

資產抵押及或有負債

於二零零八年六月三十日，本集團持有香港上海滙豐銀行有限公司提供的兩份擔保，總額為港幣2,100,000元，作為履行向政府就GETS服務協議提供的擔保。擔保額度乃以港幣2,100,000元存款作為抵押。額度須每年檢討。

本集團並無就資產作出任何其他抵押。

本集團就旗下聯營公司KAZ Computer Services Hongkong Limited (「KAZ Hong Kong」)獲授的循環信貸額度擔保，提供港幣1,200,000元的銀行擔保。該擔保屬持續性擔保，於擔保責任獲全數付款、解除或履行後滿六個月前，本公司不得放棄或解除擔保。

資本承擔

於二零零八年六月三十日，尚待履行而未於財務報表撥備的資本承擔為港幣1,200,000元(二零零七年十二月三十一日：港幣2,700,000元)。該等資本承擔與平台硬件、軟件及電腦設備有關。

僱員及薪酬政策

截至二零零八年六月三十日，本集團的僱員總數為241人(二零零七年：232人)。本集團於香港有238名僱員及於北京有3名僱員。截至二零零八年六月三十日止六個月，有關僱員成本合共港幣39,100,000元(二零零七年：港幣37,800,000元)。

本集團的薪酬政策下所有僱員薪酬，均以市場薪酬水平釐定。除薪酬以外，本集團亦提供僱員福利，包括醫療保險及強制性公積金供款。為鼓勵及獎勵所有級別的僱員達到本集團的溢利目標，本集團已制定酌情績效花紅計劃。酌情績效花紅按本集團的實際財務表現派發。本集團亦提供兩項僱員購股權計劃，鼓勵員工爭取表現。

Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 30 June 2008, the Group had no foreign exchange exposure and related hedges.

Audit Committee

The Audit Committee has reviewed the accounting policies adopted by the Group and the interim consolidated financial statements for the six months ended 30 June 2008.

The interim consolidated financial statements for the first six months of 2008 have not been audited but have been reviewed by the Company's external auditor, KPMG.

Remuneration Committee

During the first six months of 2008, the Remuneration Committee convened a total of two meetings to discuss and review, inter alia, the remuneration of the Directors and the senior management.

Nomination Committee

During the six-month period ended 30 June 2008, the Nomination Committee met once to nominate and recommended for subsequent approval by shareholders at the Company's Annual General Meeting on 9 May 2008 the appointment and re-appointment of a total of 5 Directors.

Interim Dividend

The Board has resolved to declare an interim dividend of HK cents 3.61 per share for the six months ended 30 June 2008 to shareholders whose names appear on the Register of Members of the Company on 25 September 2008. Dividend warrants will be dispatched on or around 9 October 2008. The 2008 interim dividend is same as that paid for the interim of 2007.

匯率波動及相關對沖工具風險

於二零零八年六月三十日，本集團並無任何外匯及相關對沖工具風險。

審核委員會

審核委員會已審閱本集團採納的會計政策，以及截至二零零八年六月三十日止六個月的中期綜合財務報表。

二零零八年上半年的中期綜合財務報表未經審核，但已由本公司的外聘核數師畢馬威會計師事務所審閱。

薪酬委員會

於二零零八年首六個月，薪酬委員會共召開兩次會議討論及檢討(其中包括)董事及高級管理層的薪酬。

提名委員會

於二零零八年六月三十日止六個月期間，提名委員會召開一次會議提名及推薦共計五名董事的委任及連任，其後已於二零零八年五月九日在本公司的股東週年大會上經由股東批准。

中期股息

董事會已議決宣派截至二零零八年六月三十日止六個月的中期股息，每股3.61港仙，發給於二零零八年九月二十五日名列於本公司股東名冊的股東。股息證將於二零零八年十月九日或前後寄發。二零零八年中期股息與二零零七年中期支付的相同。

Disclosure of Interests

權益披露

Directors' Interests in Shares, Underlying Shares and Debentures

Details of options granted to Director(s) under the Company's share option schemes are set out on page 13.

As at 30 June 2008, the interests of the Directors and their associates in shares and underlying shares of the Company or its associated corporations, within the meaning of the Securities and Futures Ordinance ("SFO") as recorded in the register required to be kept under Section 352 of the SFO or as notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules (the "Model Code") are as follows:

董事之股份、相關股份及債券權益

根據本公司的購股權計劃，授予董事的購股權詳情載於第13頁。

於二零零八年六月三十日，董事以及與他們有聯繫的人士，於本公司或其相聯法團的股份及相關股份中（定義見證券及期貨條例（「證券及期貨條例」），須登記於根據證券及期貨條例第352條規定須予備存的登記冊內的權益，或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」），須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益如下：

		Number of shares/underlying shares held and nature of interests 持有股份/相關股份數目及權益性質					
		Personal 個人	Spouse or child under 18 配偶或未滿 十八歲子女	Controlled cooperation 受控公司	Others 其他	Number of Underlying Shares 相關股份數目	Total 總數
Names of Directors	董事姓名						
Mr. YUE Kwok Hung, Justin	余國雄先生	542,000	-	-	-	9,098,743	9,640,743
Mr. KIHM Lutz Hans Michael	KIHM Lutz Hans Michael先生	718,000	-	-	-	-	718,000

The above interests in underlying shares represented share options granted by the Company to Mr. YUE Kwok Hung, Justin as beneficial owner, the details of which are set out on page 13.

以上於相關股份之權益指本公司授予余國雄先生（作為實益擁有人）之購股權，有關詳情載於第13頁。

Share Option Schemes

The Company adopted a Pre-IPO Share Option Scheme on 2 August 2000, which was later amended on 11 September 2001 and 26 November 2002 respectively and a Share Option Scheme on 14 October 2005 whereby the Directors of the Company are authorised to invite employees of the Group, including its Directors of any company in the Group, to take up options to subscribe for shares in the Company at a nominal consideration of HK\$1.00 per grant under the Share Option Scheme. Each option gives the holder the right to subscribe for one ordinary share in the Company.

購股權計劃

本公司於二零零零年八月二日，採納首次公開招股前購股權計劃（分別於二零零一年九月十一日及二零零二年十一月二十六日修訂），並已於二零零五年十月十四日採納購股權計劃，據此，董事獲授權邀請本集團僱員（包括本集團任何公司董事）接納可認購本公司股份的購股權。有關購股權乃根據購股權計劃每次以港幣1.00元的象徵式代價授出。每份購股權讓持有人有權認購本公司一股普通股。

Share Option Schemes (continued)

The share option schemes give the participants an opportunity to have a personal stake in the Company and help motivate the participants to optimise their performance and efficiency and attract and retain participants whose contributions are important to the long-term growth and profitability of the Group.

The total number of share options which may be issued upon exercise of all options to be granted under all share option schemes shall not exceed in aggregate 10% of the issued capital or 77,763,250 shares at the Company's listing date, being 28 October 2005 (the "Scheme Mandate Limit"). Options that have lapsed shall not be counted for the purpose of calculating the Scheme Mandate Limit. The Scheme Mandate Limit may be renewed by obtaining approval of shareholders in general meetings of the Company provided that such total number of shares which may be issued upon exercise of all options to be granted under the share option schemes under the Scheme Mandate Limit as renewed shall not exceed 10% of the shares issued at the date of approval of such limit (the "Refreshed Limit"). Options previously granted (including those outstanding, cancelled, lapsed or exercised) shall not be counted for the purpose of calculating the Refreshed Limit.

Pre-IPO Share Option Scheme

Under the Pre-IPO Share Option Scheme, no option could be granted to any grantee so that the grantee would, taking also into account options previously granted to him, be entitled to subscribe for more than 25% of the aggregate number of shares subject to the Pre-IPO Share Option Scheme.

(a) Pursuant to the Pre-IPO Share Option Scheme approved on 2 August 2000 and amended on 11 September 2001 and 26 November 2002

The granting of share options commenced on 24 November 2000 and ceased upon the listing of the Company's shares on the Main Board of the SEHK on 28 October 2005. Each option has a 10-year exercise period. Commencing from the first, second and third anniversaries of the listing date, the relevant grantees may exercise up to 25%, 60% and 100% respectively of the shares comprised in the option (less any number of shares in respect of which the option has been previously exercised). The exercise price is the lower of HK\$0.9 and 80% of the IPO offer price. On 28 October 2005, the IPO price was fixed at HK\$1.25 per share.

購股權計劃 (續)

兩項購股權計劃的目的，是為參與者提供以個人身份持有本公司權益的機會，此舉有助激發參與者提升工作表現及效率，並吸引及保留對本集團的長遠增長及溢利能力有重要貢獻的參與者。

根據所有購股權計劃將予授出的所有購股權而可能發行及行使的股份數目，合共不得超過本公司於上市日期（即二零零五年十月二十八日）的已發行股本10%，亦即77,763,250股股份（「計劃授權限額」）。在計算計劃授權限額時，已失效的購股權不計算在計劃授權限額之內。計劃授權限額可於本公司股東大會上取得股東批准後更新，惟按更新後的計劃授權限額，根據購股權計劃將予授出的所有購股權可予發行及行使的股份總數，不得超過批准該限額當日已發行股份的10%（「經更新限額」）。就計算經更新限額而言，以往根據購股權計劃授出的購股權（包括尚未行使，已註銷、失效或行使之購股者）不得計算在經更新限額內。

首次公開招股前購股權計劃

根據首次公開招股前購股權計劃，本公司概無向任何承授人授出任何購股權，以致承授人連同先前已獲授的購股權，有權認購超過首次公開招股前購股權計劃股份總數的25%。

(a) 根據二零零零年八月二日批准並於二零零一年九月十一日及二零零二年十一月二十六日修訂的首次公開招股前購股權計劃

購股權於二零零零年十一月二十四日開始授出，並已於二零零五年十月二十八日本公司股份在聯交所主板上市時終止。每份購股權共有十年行使期。由上市日期起計第一、第二及第三周年開始，有關承授人最多可分別行使其購股權所包含的股份最高達25%、60%及100%（扣減過往已行使的購股權所涉及之股份數目）。行使價為港幣0.9元及首次公開招股發售價的80%兩者中之較低者。於二零零五年十月二十八日，首次公開招股定價為每股港幣1.25元。

Disclosure of Interests (continued)

權益披露 (續)

Share Option Schemes (continued)

Pre-IPO Share Option Scheme (continued)

(b) Pursuant to the grant of options approved on 22 March 2005

At its meeting on 22 March 2005, the Board approved a fresh allotment of share options under the Pre-IPO Share Option Scheme to all permanent staff. The terms are the same as those for the grants as stated above, except that the exercise price shall be equal to the offer price or HK\$1.25 per share.

Share Option Scheme

At the general meeting of the Company held on 14 October 2005, the shareholders approved and adopted a share option scheme with the following terms:

- (a) The purpose of the Share Option Scheme is to attract and retain the best available personnel and to provide additional incentives to employees, directors, consultants, business associates and advisors to promote the success of the Group.
- (b) The Board has the absolute discretion to offer any employees (whether full-time or part-time), directors (including Independent Non-executive Directors), consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares, provided that the total number of shares issued or to be issued to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK\$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. Each option has a 10-year exercise period. Commencing from the first, second and third anniversaries of the grant of the option, the relevant grantee may exercise up to 25%, 60% and 100% respectively of the shares comprised in the option (less any number of shares in respect of which the option has been previously exercised). The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be not less than the greater of:
 - (i) the closing price of the shares on the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant");
 - (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant; and
 - (iii) the nominal value of the shares.

購股權計劃 (續)

首次公開招股前購股權計劃 (續)

- (b) 根據二零零五年三月二十二日批准授出的購股權董事會於二零零五年三月二十二日召開會議，批准向所有永久員工根據首次公開招股前購股權計劃，更新配發購股權。有關條款與上文所述已授出的各項購股權相同，惟行使價應等於首次公開招股價或每股港幣1.25元。

購股權計劃

股東於二零零五年十月十四日舉行的股東大會上，批准及採納的購股權計劃的條款如下：

- (a) 購股權計劃的目的，是為吸引及保留最優秀人才，並為推動本集團的成功，而向僱員、董事、顧問、業務夥伴及諮詢顧問提供額外獎勵。
- (b) 董事會可全權酌情向本公司或本集團旗下任何公司的任何全職或兼職僱員、董事（包括獨立非執行董事）、顧問、業務夥伴或諮詢顧問授出購股權，讓其可認購股份，惟於任何十二個月內已發行或將予發行任何承授人的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為獲授購股權的象徵式代價。每份購股權共有十年行使期。由獲授購股權之日起計第一、第二及第三周年開始，有關承授人最多可分別行使其購股權所包含的股份最高達25%、60%及100%（扣減過往已行使的購股權所涉及的股份數目）。因行使購股權而須就每份購股權支付的認購款項，將由董事會釐定，且不應少於下列各項中最高者：
 - (i) 於購股權的書面要約日期（「授出日期」，其必須為營業日），於聯交所每日報價表所列股份的收市價；
 - (ii) 緊接授出日期前五個營業日，於聯交所每日報價表所列股份在聯交所的平均收市價；及
 - (iii) 股份面值。

Disclosure of Interests (continued)

權益披露 (續)

Share Option Schemes (continued)

As at 30 June 2008, details of Director's interests in options to subscribe for shares of the Company granted under the Share Option Scheme of the Company are set out in the table below. Each option gives the holder the right to subscribe for one ordinary share of the Company.

購股權計劃 (續)

於二零零八年六月三十日，董事於根據本公司的購股權計劃授出可認購本公司股份的購股權中的權益詳情載於下表。每份購股權賦予持有人認購本公司一股普通股的權利。

Director	董事	No. of options outstanding as at 30 June 2008 於二零零八年六月三十日尚未行使的購股權數目	Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港元
Mr. YUE Kwok Hung, Justin	余國雄先生	1,762,500	24/11/2000	10 years 10年	0.90
		1,762,500	13/12/2001	10 years 10年	0.90
		982,900	14/10/2005	10 years 10年	1.25
		2,032,962	06/06/2007	10 years 10年	1.43
		2,557,881	14/04/2008	10 years 10年	1.01

The options granted to the Director are registered under the name of the Director who is also the beneficial owner.

授予董事的購股權，乃按身兼實益擁有人的董事的名義登記。

Information on the accounting policy for share options granted is provided in Note 13 to the unaudited interim financial report.

有關已授出購股權的會計政策資料，已載於未經審核之中期財務報告附註13。

Apart from the foregoing, at no time during the period under review was the Company or its subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

除上文所述，本公司或其附屬公司於回顧期內任何時間，概無訂立任何安排，藉以讓本公司董事可因收購本公司或任何其他法人團體的股份而得益。

Disclosure of Interests (continued)

權益披露 (續)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

The Company has been notified of the following interests in the Company's issued shares as at 30 June 2008 amounting to 5% or more of the ordinary shares in issues:

主要股東及其他人士於股份及相關股份的權益及淡倉

據本公司所知，於二零零八年六月三十日，在本公司已發行股份中擁有已發行普通股的5%或以上的權益如下：

		Ordinary shares of HK\$0.20 each 每股普通股港幣0.20元			% of total issued shares 所佔已發行 股份百分比
		Registered shareholders 註冊股東	Corporate interests 公司權益	Number of shares 股份數目	
Substantial Shareholder	主要股東				
The Financial Secretary Incorporated	財政司司長法團	95,673,000	–	95,673,000	12.29%
Other Persons	其他人士				
HSBC Holdings plc	滙豐控股有限公司	–	63,125,000	63,125,000	8.11%
The Hongkong & Shanghai Banking Corporation Limited	香港上海滙豐銀行 有限公司	63,125,000	–	63,125,000	8.11%
Dr. Jens Alfred Karl EHRHARDT	Jens Alfred Karl EHRHARDT 博士	–	62,200,000	62,200,000	7.99%
DJE Investment S.A.	DJE Investment S.A.	62,200,000	–	62,200,000	7.99%

The register of interests in shares and short positions kept under Section 336 of the SFO indicates that the interest disclosed by HSBC Holdings plc is the same as the 63,125,000 shares disclosed by The Hongkong & Shanghai Banking Corporation Limited, its 100% owned subsidiary and the interest disclosed by Dr. Jens Alfred Karl EHRHARDT is the same as the 62,200,000 shares disclosed by DJE Investment S.A., its 55% owned subsidiary.

Apart from the above, the Company had not been notified by any person who had interests or short positions in the shares and underlying shares of the Company as at 30 June 2008, which was required to be kept under Section 336 of the SFO.

根據證券及期貨條例第336條規定，須予備存的股份及淡倉權益登記冊顯示，滙豐控股有限公司所披露的權益與其全資附屬公司香港上海滙豐銀行有限公司所披露的63,125,000股股份一致；Jens Alfred Karl EHRHARDT博士披露的權益與其擁有55%的附屬公司DJE Investment S.A.所披露的62,200,000股股份亦一致。

除上文所述外，就本公司所知，於二零零八年六月三十日概無任何人士擁有本公司股份或相關股份的權益或淡倉，而根據證券及期貨條例第336條規定須予備存的。

Corporate Governance and Other Information

企業管治及其他資料

Compliance with Code on Corporate Governance Practices

The Company has always committed to a high standard of corporate governance practices. Great effort has been made to comply with the code provisions set out in the Code on Corporate Governance Practices (“CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong (the “Listing Rules”). In this regard, the Company has complied with all these provisions throughout the six months ended 30 June 2008.

Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”)

The Company has adopted the Model Code and having made specific enquiry of all Directors, confirms that all Directors have complied with the required standards as set out in the Model Code throughout the half-year period ended 30 June 2008.

Purchase, Sale or Redemption of the Company’s Listed Securities

During the six months ended 30 June 2008, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities.

Closure of Register of Members

The Register of Members will be closed from 25 September 2008 to 3 October 2008 both days inclusive during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer of shares accompanied by share certificates and transfer forms must be lodged with the Company’s Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 pm on 24 September 2008. Dividend warrants will be dispatched on or around 9 October 2008.

By Order of the Board

YUE Kwok Hung, Justin
Executive Director

Hong Kong, 2 September 2008

遵守企業管治常規守則

本公司一直致力維持高水平的企業管治常規，並積極遵守聯交所上市規則（「上市規則」）附錄十四所載的企業管治常規守則（「企業管治守則」）所載守則條文。因此，截至二零零八年六月三十日止六個月期間，本公司一直遵守有關所有條文。

上市發行人董事進行證券交易之標準守則（「標準守則」）

本公司已採納標準守則，並在向所有董事作出查詢後確認，所有董事於截至二零零八年六月三十日止半年期間，一直遵守標準守則中所載的規定標準。

購買、出售或贖回本公司上市證券

截至二零零八年六月三十日止六個月內，本公司或其任何附屬公司，均沒有購買、出售或贖回本公司之任何上市證券。

暫停辦理股份過戶登記

本公司將於二零零八年九月二十五日至二零零八年十月三日（包括首尾兩日）期間，暫停辦理股份登記過戶手續。所有股份之過戶連同有關股票及過戶表格，須於二零零八年九月二十四日下午四時三十分前，呈交予本公司的股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。股息證將於二零零八年十月九日或前後寄發。

承董事會命

執行董事
余國雄

香港，二零零八年九月二日

Independent Review Report

獨立審閱報告書

Independent Review Report to the Board of Directors of
Tradelink Electronic Commerce Limited
(Incorporated in Hong Kong with limited liability)

Introduction

We have reviewed the interim financial report set out on pages 18 to 42 which comprises the consolidated balance sheet of Tradelink Electronic Commerce Limited as of 30 June 2008 and the related consolidated statements of income, and changes in equity and condensed consolidated statement of cash flows for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion 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.

Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, “Review of interim financial information performed by the independent auditor of the entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

致貿易通電子貿易有限公司

董事會的獨立審閱報告書
(於香港註冊成立的有限公司)

引言

我們已審閱列載於第18頁至第42頁的中期財務報告，包括貿易通電子貿易有限公司於二零零八年六月三十日的綜合資產負債表，以及截至該日止六個月期間的綜合收益表、權益變動表和簡明現金流量表及附註解釋。根據香港聯合交易所有限公司證券上市規則，上市公司須按照香港會計師公會頒布的香港會計準則第34號「中期財務報告」及相關條文編製中期財務報告。董事須根據香港會計準則第34號，負責編製及呈列中期財務報告。

我們的責任是根據審閱的結果，對中期財務報告作出結論，並按照雙方所協定的應聘書條款，僅向全體董事會報告。除此以外，我們的報告不可用作其他用途。我們概不會就本報告書的內容，對任何其他人士負責或承擔法律責任。

審閱範圍

我們已按照香港會計師公會頒布的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱工作。中期財務報告的審閱工作，包括向主要負責財務會計事項的人員作出查詢，並進行分析和其他審閱程式。由於審閱的範圍遠較按照香港核數準則進行的審核的範圍為小，故我們不能保證會注意到可能會在審核中被發現的所有重大事項。因此我們不會發表審核意見。

Basis for qualified conclusion

Included in the interest in associates in the condensed balance sheet as at 30 June 2008 is the group's investment in an associate, Digital Trade and Transportation Network Limited ("DTTNC"), amounting to HK\$31.7 million. As explained in note 9 to the interim financial report, there are indications of possible impairment in the carrying value of DTTNC's long lived assets. However, for reasons explained in note 9, management has not re-estimated the recoverable amount of these assets as at 30 June 2008 and therefore has not been able to comply with the requirements of Hong Kong Accounting Standard 36 ("HKAS 36"), Impairment of Assets, issued by the Hong Kong Institute of Certified Public Accountants. As the group accounts for its interests in DTTNC under the equity method of accounting, any impairment loss identified in respect of DTTNC's long lived assets would have reduced the carrying value of the group's interest in DTTNC and the group's profit for the period.

Qualified conclusion

Except for the effect of the matter described in the preceding paragraph, based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2008 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim financial reporting".

KPMG

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

2 September 2008

有保留結論的基準

截至二零零八年六月三十日止的簡明資產負債表中，所佔聯營公司權益包括貴集團於聯營公司數碼貿易運輸網絡有限公司(「DTTNC」)的投資，金額達港幣31,700,000元。誠如中期財務報告附註9所解釋，有跡象顯示DTTNC的長期資產的賬面值可能出現減值。然而，基於附註9所解釋的各項理由，管理層並未重估該等資產截至二零零八年六月三十日止的可收回數額，因此未能符合香港會計師公會發布的香港會計準則第36號(「香港會計準則第36號」)「資產的減值」的有關規定。由於貴集團根據權益會計法將其於DTTNC的權益入賬，故此如DTTNC的長期資產出現任何減值虧損，將會分別減少貴集團於本期間在DTTNC的權益的賬面值及貴集團的溢利。

有保留結論

除上段所描述的事件影響之外，根據我們的審閱結果，我們並無發現任何事項，使我們相信截至二零零八年六月三十日止的中期財務報告，在所有重大方面沒有按照香港會計準則第34號「中期財務報告」的規定編製。

畢馬威會計師事務所

執業會計師
香港中環遮打道10號
太子大廈8樓

二零零八年九月二日

Condensed Consolidated Income Statement (Unaudited)

簡明綜合收益表(未經審核)

For the six months ended 30 June 2008 (Expressed in Hong Kong dollars)
截至二零零八年六月三十日止六個月(以港幣為呈列單位)

			Six months ended 30 June	
			六月三十日止六個月	
			2008	2007
			二零零八年	二零零七年
			(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)
			HK\$'000	HK\$'000
			港幣千元	港幣千元
		Note		
		附註		
Turnover	營業額	2	114,696	116,726
Interest income	利息收入		6,567	4,742
Staff costs	僱員成本	4(a)	(39,124)	(37,757)
Depreciation	折舊		(4,867)	(5,705)
Other operating expenses	其他經營開支		(21,157)	(23,280)
Profit from operations	經營溢利		56,115	54,726
Share of losses of an associate	所佔聯營公司虧損		(11,077)	(11,938)
Gain on partial disposal of an associate	出售部分聯營公司收益		–	345
Profit before taxation	除稅前溢利	4	45,038	43,133
Taxation	稅項	5	(8,339)	(9,332)
Profit for the period	本期間溢利		36,699	33,801
Interim dividend payable to equity shareholders of the Company attributable to the period	本期間內應付本公司股權持有人中期股息	6(a)	28,097	28,091
Earnings per share (HK cents)	每股盈利(港仙)	7		
Basic	基本		4.72	4.34
Diluted	攤薄		4.71	4.32

The notes on pages 22 to 42 form part of this interim financial report.

第22至42頁之附註構成本中期財務報告的一部份。

Condensed Consolidated Balance Sheet (Unaudited)

簡明綜合資產負債表(未經審核)

As at 30 June 2008 (Expressed in Hong Kong dollars)
於二零零八年六月三十日(以港幣為呈列單位)

			As at 30 June 2008 於二零零八年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2007 於二零零七年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		Note 附註		
Non-current assets	非流動資產			
Fixed assets	固定資產	8	43,695	44,547
Interest in leasehold land held for own use under operating lease	根據經營租賃持作自用的 租賃土地權益	8	5,555	5,626
Interest in associates	所佔聯營公司權益	9	31,701	43,020
			80,951	93,193
Current assets	流動資產			
Trade receivables	應收賬款	10	25,067	19,381
Other receivables and prepayments	其他應收款項及預付款項		19,353	11,974
Other financial assets	其他財務資產	11	69,242	69,342
Deposits with bank	銀行存款		3,592	188,500
Cash and cash equivalents	現金及現金等值		364,073	186,206
			481,327	475,403
Current liabilities	流動負債			
Trade creditors, accounts payable and other payables	應付賬款、應付款項及 其他應付款項	12	222,647	221,479
Taxation	稅項		6,988	4,142
			229,635	225,621
Net current assets	流動資產淨值		251,692	249,782
Total assets less current liabilities	資產總額減流動負債		332,643	342,975
Non-current liabilities	非流動負債			
Provision for long service payments	長期服務金撥備		2,367	2,173
Deferred taxation	遞延稅項		951	954
			3,318	3,127
Net assets	資產淨值		329,325	339,848
Capital and reserves	資本及儲備			
Share capital	股本	14(a)	155,661	155,642
Reserves	儲備	14(b)	173,664	184,206
			329,325	339,848

The notes on pages 22 to 42 form part of this interim financial report.

第22至42頁之附註構成本中期財務報告的一部份。

Condensed Statement of Changes in Equity (Unaudited)

簡明權益變動表(未經審核)

For the six months ended 30 June 2008 (Expressed in Hong Kong dollars)
截至二零零八年六月三十日止六個月(以港幣為呈列單位)

		Six months ended 30 June	
		六月三十日止六個月	
		2008	2007
		二零零八年	二零零七年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Total equity as at 1 January	於一月一日的權益總額	339,848	329,223
Net profit for the period	本期間淨溢利	36,699	33,801
Dividends paid during the period	本期間已派發的股息	(48,099)	(39,685)
Movement in equity arising from capital transactions:	因資本交易產生的權益變動：		
Shares issued under share option scheme	根據購股權計劃發行之股份	86	80
Equity settled share-based transactions	以股權結算之股份費用	791	856
Total equity as at 30 June	於六月三十日之權益總額	329,325	324,275

The notes on pages 22 to 42 form part of this interim financial report.

第22至42頁之附註構成本中期財務報告的一部分。

Condensed Consolidated Cash Flow Statement (Unaudited)

簡明綜合現金流量表(未經審核)

For the six months ended 30 June 2008 (Expressed in Hong Kong dollars)
截至二零零八年六月三十日止六個月(以港幣為呈列單位)

		Six months ended 30 June 六月三十日止六個月	
		2008 二零零八年 (Unaudited) (未經審核) HK\$'000 港幣千元	2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元
Cash generated from operations	經營產生的現金流入額	50,331	54,538
Tax paid	已繳稅項	(5,496)	(4,641)
Net cash from operating activities	經營活動產生的現金淨額	44,835	49,897
Net cash generated from investing activities	投資活動所得的現金淨額	181,045	2,665
Net cash used in financing activities	融資活動所用的現金淨額	(48,013)	(39,605)
Net increase in cash and cash equivalents	現金及現金等值增加淨額	177,867	12,957
Cash and cash equivalents as at 1 January	於一月一日的現金及現金等值	186,206	145,586
Cash and cash equivalents as at 30 June	於六月三十日的現金及現金等值	364,073	158,543

The notes on pages 22 to 42 form part of this interim financial report.

第22至42頁之附註構成本中期財務報告的一部分。

Notes to the Unaudited Interim Financial Report

未經審核之中期財務報告附註

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

1. Significant Accounting Policies

(a) Statement of Compliance

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. This interim financial report also complies with Hong Kong Accounting Standard (“HKAS”) 34, Interim financial reporting issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issuance on 2 September 2008.

(b) Basis of preparation of the financial statements

The accounting policies adopted in preparing the interim financial report are consistent with those used in preparing the Group’s annual financial statements for the year ended 31 December 2007. The interim financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2007.

The preparation of the interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2007 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards.

The interim financial report for the six-month period ended 30 June 2008 is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG’s independent review report to the Board of Directors is included on pages 16 to 17.

1. 主要會計政策

(a) 遵例聲明

此中期財務報告乃按香港聯合交易所有限公司證券上市規則適用的披露條文編製，本中期財務報告亦符合香港會計師公會（「會計師公會」）所頒布的香港會計準則（「會計準則」）第34號「中期財務報告」要求。本中期財務報告授權於二零零八年九月二日發布。

(b) 財務報表的編製基準

此中期財務報告內所採納的會計政策，與編製本集團截至二零零七年十二月三十一日止年度的全年財務報表所採納的會計政策一致。本中期財務報告須連同截至二零零七年十二月三十一日止年度的全年財務報表一併閱讀。

編製符合會計準則第34號的中期財務報告要求管理層對影響政策應用及按本年截至報告日期為止所呈報的資產與負債、收入與開支的報告數額的事項作出判斷、估計及假設。實際結果與該等估計可能有差異。

中期財務報告載有簡明綜合財務報表及經挑選的說明附註。此等附註包括多項事件與交易的說明，對了解本集團自刊發二零零七年度財務報表以來，財務狀況的表現與變動實為重要。本簡明綜合中期財務報表及有關附註，並不包括根據香港財務報告準則編製全份財務報表所需的全部資料。

截至二零零八年六月三十日止六個月的中期財務報告未經審核，但已由畢馬威會計師事務所根據會計師公會頒布的香港審閱工作準則2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告書已載於第16頁至第17頁。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

2. Turnover

The principal business of the Company is the provision of front-end Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents.

Turnover represents the value of services provided and goods supplied to customers. The amount of each significant category of revenue recognised in turnover during the period is as follows:

2. 營業額

本公司的主要業務，為提供處理若干政府有關貿易文件的前端政府電子貿易服務（「GETS」）。

營業額包括已為客戶提供服務及供應貨品的價值。期內，已於營業額確認的各主要收入項目的金額如下：

		Six months ended 30 June	
		六月三十日止六個月	
		2008	2007
		二零零八年	二零零七年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Transaction and handling fees	交易及處理費	102,651	105,303
Annual subscription and registration fees	年費及登記費	8,726	8,705
Others	其他	3,319	2,718
		114,696	116,726

3. Segment Reporting

No segment information is presented in respect of the Group's business and geographical segments. Throughout the period, the Group has been operating principally in a single business and geographical segment, i.e. the operation of electronic trading services in Hong Kong.

3. 分部報告

本集團毋須就業務及地區分部呈列分部資料。於本期間，本集團主要在單一地區經營單一業務，即於香港區內經營電子貿易服務。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

4. Profit Before Taxation

Profit before taxation is arrived at after charging:

4. 除稅前溢利

除稅前溢利已扣除：

		Six months ended 30 June 六月三十日止六個月	
		2008 二零零八年 (Unaudited) (未經審核) HK\$'000 港幣千元	2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元
(a) Staff Costs:	(a) 僱員成本：		
Contributions to defined contribution retirement plan	定額退休福利計劃供款	1,137	1,104
Equity settled share-based payment expenses	以股權結算的股份費用	791	856
Salaries, wages and other benefits	薪金、工資及其他福利	37,196	35,797
		39,124	37,757
(b) Other Items:	(b) 其他項目：		
Auditors' remuneration	核數師酬金	392	350
Depreciation	折舊		
– assets held for use under operating lease	– 根據經營租賃持作使用的資產	71	72
– other assets	– 其他資產	4,796	5,633
Operating lease charges in respect of properties	物業的經營租賃開支	555	513

5. Taxation

5. 稅項

		Six months ended 30 June 六月三十日止六個月	
		2008 二零零八年 (Unaudited) (未經審核) HK\$'000 港幣千元	2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元
Provision for Hong Kong Profits Tax for the period	本期間香港利得稅撥備	8,342	9,765
Deferred taxation	遞延稅項	(3)	(433)
		8,339	9,332

The provision for Hong Kong Profits Tax for 2008 is calculated at 16.5% (2007: 17.5%) of the estimated assessable profits for the period.

於二零零八年，香港利得稅撥備乃按期內估計應課稅溢利的16.5% (二零零七年：17.5%) 計算。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

6. Dividends

(a) Dividends Payable to Equity Shareholders of the Company Attributable to the Interim Period

		Six months ended 30 June 六月三十日止六個月	
		2008 二零零八年 (Unaudited) (未經審核) HK\$'000 港幣千元	2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元
Interim dividend declared and paid after the interim period of HK cents 3.61 per share (2007: HK cents 3.61 per share)	於中期業績結算後決議派發的中期股息每股3.61港仙(二零零七年：每股3.61港仙)	28,097	28,091

The interim dividend declared after the interim period has not been recognised as a liability at the balance sheet date.

中期期間後宣派的中期股息在結算日並未確認為負債。

(b) Dividends Payable to Equity Shareholders of the Company Attributable to the Previous Financial Year, Approved and Paid During the Interim Period

		Six months ended 30 June 六月三十日止六個月	
		2008 二零零八年 (Unaudited) (未經審核) HK\$'000 港幣千元	2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元
Final dividend in respect of the financial year ended 31 December 2007, approved and paid during the following interim period, of HK cents 6.18 per share (year ended 31 December 2006: HK cents 5.10 per share)	緊接截至二零零七年十二月三十一日財政年度的中期期間已批准及派付的末期股息每股6.18港仙(截至二零零六年十二月三十一日止年度：每股5.10港仙)	48,099	39,685

6. 股息

(a) 本期間應付本公司股權持有人的股息

(b) 中期期間內就上一財政年度已批准及派付的應付本公司股權持有人股息

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

7. Earnings Per Share

(a) Basic Earnings Per Share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$36,699,000 (2007: HK\$33,801,000) and the weighted average number of 778,276,000 ordinary shares (2007: 778,132,000 shares) in issue during the period.

(b) Diluted Earnings Per Share

The calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$36,699,000 (2007: HK\$33,801,000) and the weighted average number of 778,662,000 ordinary shares (2007: 782,382,000 shares), as follows:

(i) **Profit attributable to equity shareholders of the Company (diluted)**

7. 每股盈利

(a) 每股基本盈利

期內每股基本盈利，乃根據本公司股權持有人應佔溢利港幣36,699,000元(二零零七年：港幣33,801,000元)以及已發行普通股的加權平均數778,276,000股(二零零七年：778,132,000股)計算。

(b) 每股攤薄盈利

期內每股攤薄盈利，乃根據本公司股權持有人應佔溢利港幣36,699,000元(二零零七年：港幣33,801,000元)以及普通股的加權平均數778,662,000股(二零零七年：782,382,000股)計算如下：

(i) 本公司股權持有人應佔溢利(經攤薄)

		Six months ended 30 June	
		六月三十日止六個月	
		2008	2007
		二零零八年	二零零七年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Profit attributable to equity shareholders	股權持有人應佔溢利	36,699	33,801

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

7. Earnings Per Share *(continued)*

- (b) Diluted Earnings Per Share *(continued)*
(ii) Weighted average number of ordinary shares *(diluted)*

		Six months ended 30 June	
		六月三十日止六個月	
		2008	2007
		二零零八年	二零零七年
		'000	'000
		千股	千股
Weighted average number of ordinary shares as at 30 June	於六月三十日普通股加權平均數	778,276	778,132
Effect of deemed issue of shares under the Company's share option scheme for nil consideration <i>(Note 13)</i>	視為根據本公司購股權計劃按無償代價發行股份的影響 <i>(附註 13)</i>	386	4,250
Weighted average number of ordinary shares <i>(diluted)</i> as at 30 June	於六月三十日普通股加權平均數 <i>(經攤薄)</i>	778,662	782,382

8. Fixed Assets

Fixed assets include leasehold improvements, platform hardware and software, computer and office equipment, motor vehicles, furniture and fixtures, building and leasehold land.

7. 每股盈利 *(續)*

- (b) 每股攤薄盈利 *(續)*
(ii) 普通股加權平均數 *(經攤薄)*

8. 固定資產

固定資產包括租賃物業裝修、平台硬件及軟件、電腦及辦公室設備、汽車、傢俬及裝置、樓宇及租賃土地。

		Fixed assets	Interest in leasehold land held for own use under operating lease	Total
		Fixed assets	根據經營租賃持作自用的租賃土地權益	總計
		HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元
Net book value as at 1 January 2008	於二零零八年一月一日的賬面淨值	44,547	5,626	50,173
Additions	添置	3,962	–	3,962
Disposals	出售	(18)	–	(18)
Depreciation	折舊	(4,796)	(71)	(4,867)
Net book value as at 30 June 2008	於二零零八年六月三十日的賬面淨值	43,695	5,555	49,250

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

9. Interest in Associates

As at 30 June 2008, the Company held 76,500,000 shares of DTTNCo, which represented a shareholding of 56.57% (31 December 2007: 56.57%) in DTTNCo.

During the interim period ended 30 June 2008, there were no changes in the particulars of associates.

The Group's interest in DTTNCo is stated at the group's share of net assets of DTTNCo.

In view of the losses incurred by DTTNCo and its performance to date falling below expectations, DTTNCo's management commissioned a review of its business plan and strategic options. The results of this review are currently under discussion among DTTNCo's stakeholders and it is expected that a restructuring of the business and shareholding structure will be required for DTTNCo to continue to operate its business and pursue its longer term objectives. The details of any such restructuring have yet to be determined and will be subject to the approval of the relevant stakeholders.

The continuing losses incurred by DTTNCo and its performance to date continuing to fall below expectations have given rise to an indication that the carrying value of the long lived assets of DTTNCo as at 30 June 2008 may be impaired. Under these circumstances, Hong Kong Accounting Standard 36 ("HKAS 36"), Impairment of Assets, issued by the Hong Kong Institute of Certified Public Accountants, requires DTTNCo's management to estimate the recoverable amount of the long lived assets, stated at HK\$43.9 million in DTTNCo's financial statements at 30 June 2008, and provide for any impairment. However, given the uncertainty about whether and how the restructuring of DTTNCo will proceed and the precise form of any such restructuring and its impact of the future operations of DTTNCo, its directors and the Company's directors consider that it is not feasible to conduct an estimation of the future operating cashflows of DTTNCo's business or to estimate the fair values of the long lived assets at the present time. As such, the directors have been unable to determine whether any impairment loss should be reflected in DTTNCo's financial statements and equity accounted for in this interim report. The estimation of the recoverable amount of DTTNCo's long lived assets will be reassessed once the future of DTTNCo is further clarified and any necessary impairment loss can be quantified with a greater degree of accuracy.

9. 所佔聯營公司權益

於二零零八年六月三十日，本公司持有 DTTNCo 76,500,000 股股份，持股量為 56.57% (二零零七年十二月三十一日：56.57%)。

截至二零零八年六月三十日止中期期間內，聯營公司詳情並無任何變動。

本集團於 DTTNCo 之權益乃按本集團應佔 DTTNCo 之淨資產呈列。

有鑒於 DTTNCo 產生的虧損以及其於到期日的表現低於預期，DTTNCo 之管理層已委託顧問公司審閱其業務計畫及策略選擇。該審閱結果目前正由 DTTNCo 的權益人討論之中，預期需要對 DTTNCo 的業務及控股結構進行重組，以繼續經營其業務及尋求更長遠的目標。任何此重組的詳情仍未被決定，並且須待相關權益人的批准。

DTTNCo 產生的持續虧損及其於到期日的表現繼續低於預期，顯示截至二零零八年六月三十日止，DTTNCo 的長期資產之賬面值可能減值。在此等情況下，由香港會計師公會頒布的香港會計準則第 36 號 (「香港會計準則第 36 號」) 資產減值規定，DTTNCo 管理層須就 DTTNCo 截至二零零八年六月三十日止的財務報表中，載列的港幣 43,900,000 元長期資產的可收回數額作出估計，並且對任何減值作出撥備。然而，由於 DTTNCo 的重組是否及將如何進行，及任何此重組的精確形式，以及其對 DTTNCo 未來營運的影響的不確定性，其董事及本公司董事均認為，目前對 DTTNCo 業務未來的營運現金流量進行估計，或估計長期資產的公平值並不可行。因此，董事未能決定任何減值虧損是否應於 DTTNCo 的財務報表內反映，以及權益是否應計入本中期報告。一旦 DTTNCo 的未來進一步明確後，以及任何必需減值虧損可以更準確地量化時，則對 DTTNCo 長期資產的可收回數額將進行重估。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

10. Trade Receivables

Credit terms granted by the Group to customers generally range from one week to one month.

An ageing analysis of trade receivables, based on the invoice date is as follows:

10. 應收賬款

本集團一般給予客戶一星期至一個月的信貸期。

根據發票日期，應收賬款的賬齡分析如下：

		As at 30 June 2008 於二零零八年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2007 於二零零七年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Current	即期	24,157	19,064
1 to 3 months overdue	逾期一個月至三個月	438	284
More than 3 months overdue but less than 12 months overdue	逾期超過三個月 但少於十二個月	472	33
		25,067	19,381

All the above balances are expected to be recovered within one year and they are generally covered by customer deposits received from customers (see Note 12).

預期上述結餘均可於一年內收回，並一般得到客戶提供的按金保證(見附註12)。

11. Other Financial Assets

As at 30 June 2008, the Company held US Government Treasury Bonds in the amount of HK\$69,242,000 (31 December 2007: HK\$69,342,000).

11. 其他財務資產

於二零零八年六月三十日，本公司持有為數港幣69,242,000元(二零零七年十二月三十一日：港幣69,342,000元)的美國政府國庫債券。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

12. Trade Creditors, Accounts Payable and Other Payables

12. 應付賬款、應付款項及其他應付款項

		As at 30 June 2008 於二零零八年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2007 於二零零七年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Trade creditors (Note 12(a))	應付賬款 (附註 12(a))	7,543	7,701
Customer deposits received (Note 12(b))	已收客戶按金 (附註 12(b))	172,149	171,658
Accrued charges and other payables	應計開支及其他應付款項	42,955	42,120
		222,647	221,479

(a) Included in trade creditors, accounts payable and other payables are trade creditors with the following ageing analysis as of the balance sheet date.

(a) 於結算日，計入應付賬款、應付款項及其他應付款項的應付賬款賬齡分析如下。

		As at 30 June 2008 於二零零八年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2007 於二零零七年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Due within 1 month or on demand	一個月內到期或於要求時償還	7,543	7,701

(b) Deposits received are monies received from customers before they are allowed to make trade transactions through the use of the Group's systems. Generally, customers are only allowed to incur transaction charges up to the amount deposited with the Group. Deposits are refundable to customers on demand.

(b) 已收按金代表客戶獲准使用本集團的系統進行貿易交易前，自客戶收到的款項。一般來說，客戶可以累積的交易費，以客戶向本集團支付的按金為限。按金可應客戶要求而退還。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

13. Equity Settled Share-based Transactions

The Company adopted a Pre-IPO Share Option Scheme on 2 August 2000 which was amended on 11 September 2001 and 26 November 2002 respectively, and a share option scheme on 14 October 2005, whereby the Directors of the Company are authorised, at their discretion, to invite employees of the Group, including directors of any company in the Group, to take up options at consideration of HK\$1.00 per grant to subscribe for shares of the Company. Each option gives the holder the right to subscribe for one ordinary share in the Company.

The terms and conditions of the share option schemes are disclosed in the annual financial statements as at and for the year ended 31 December 2007.

There were 10,292,762 newly issued share options during the six months ended 30 June 2008. The terms and conditions of this grant are consistent with the share option scheme adopted on 14 October 2005.

The basis of measuring fair value is consistent with that disclosed in the annual financial statements for the year ended 31 December 2007.

13. 以股權結算的股份費用

本公司已於二零零零年八月二日採納首次公開招股前購股權計劃(分別於二零零一年九月十一日及二零零二年十一月二十六日經修改)以及於二零零五年十月十四日採納購股權計劃，據此本公司董事獲授酌情權，可邀請本集團僱員，包括本集團旗下任何公司的董事，按每次授出為港幣1.00元的代價接納購股權，以認購本公司的股份。每份購股權賦予其持有人有權認購本公司一股普通股。

購股權計劃的條款及細則，已披露於截至二零零七年十二月三十一日止年度及於該日結算的年度財務報表。

截至二零零八年六月三十日止六個月內，有10,292,762份新發行的購股權。本次授出的條款及條件與二零零五年十月十四日採納的購股權一致。

公平值的計算基準，與截至二零零七年十二月三十一日止年度的年度財務報表所披露者一致。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

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13. Equity Settled Share-based Transactions *(continued)*

Details of movements of these share option schemes during the six months ended 30 June 2008 are set out below.

13. 以股權結算的股份費用 (續)

截至二零零八年六月三十日止六個月，該等購股權計劃的變動詳情載列如下。

Director	董事	No. of options outstanding as at 1 January 2008	No. of options granted during the period	Effect of options lapsed upon termination of employment	No. of options exercised during the period	No. of options outstanding as at 30 June 2008	Date granted	Exercise period	Exercise price per share	Market value per share at date of grant of options	Market value per share on exercise of options*	
		於二零零八年一月一日尚未行使的購股權數目	期間授予的購股權數目	失效的購股權的影響	期間已行使的購股權數目	於二零零八年六月三十日尚未行使的購股權數目						授出日期
										HK\$	HK\$	HK\$
										港元	港元	港元
YUE Kwok	余國雄											
Hung, Justin		1,762,500	-	-	-	1,762,500	24/11/2000	10 years	0.90	-	-	
		1,762,500	-	-	-	1,762,500	13/12/2001	10 years	0.90	-	-	
		982,900	-	-	-	982,900	14/10/2005	10 years	1.25	-	-	
		2,032,962	-	-	-	2,032,962	06/06/2007	10 years	1.43	1.43	-	
		-	2,557,881	-	-	2,557,881	14/04/2008	10 years	1.01	1.01	-	
Employees	僱員	2,205,000	-	-	(24,000)	2,181,000	in 2000	10 years	0.90	-	1.00	
		2,245,000	-	-	(24,000)	2,221,000	in 2001	10 years	0.90	-	1.00	
		765,000	-	-	(24,000)	741,000	in 2002	10 years	0.90	-	0.99	
		305,000	-	(16,000)	(24,000)	265,000	in 2003	10 years	0.90	-	1.00	
		105,000	-	-	-	105,000	in 2004	10 years	0.90	-	-	
		10,064,411	-	(240,193)	-	9,824,218	14/10/2005	10 years	1.25	-	-	
		6,846,305	-	(325,850)	-	6,520,455	19/03/2007	10 years	1.42	1.42	-	
		-	7,734,881	-	-	7,734,881	14/04/2008	10 years	1.01	1.01	-	
Total	總計	29,076,578	10,292,762	(582,043)	(96,000)	38,691,297						

* Being the weighted average closing price of the Company's ordinary shares immediately before the dates on which the options were exercised.

* 為緊接行使購股權前本公司普通股的加權平均收市價。

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未經審核之中期財務報告附註 (續)

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14. Capital and Reserves

(a) Share Capital

(i) Authorised and issued share capital

		As at 30 June 2008		As at 31 December 2007	
		No. of shares	Amounts	No. of shares	Amounts
		'000	HK\$'000	'000	HK\$'000
		千股	港幣千元	千股	港幣千元
Authorised:	法定：				
Ordinary shares of HK\$0.20 (2007: HK\$0.20) each	每股面值港幣0.20元 (二零零七年：港幣0.20元) 的普通股	1,250,000	250,000	1,250,000	250,000
Ordinary shares, issued and fully paid:	已發行及繳足的普通股：				
As at 1 January	於一月一日	778,210	155,642	778,076	155,615
Shares issued under share option scheme	根據購股權計劃發行之股份	96	19	134	27
As at 30 June/31 December	於六月三十日/十二月三十一日	778,306	155,661	778,210	155,642

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股股東有權收取不時決議派發的股息，並有權於本公司大會上就每持有一股股份投一票。所有普通股在本公司的剩餘資產中享有同等權益。

(ii) Terms of unexpired and unexercised share options at balance sheet date

(ii) 於結算日未到期及未行使的購股權的年期

Exercise period	行使期	Exercise price 行使價 HK\$ 港元	As at	As at
			30 June 2008	31 December 2007
			於二零零八年六月三十日	於二零零七年十二月三十一日
			Number	Number
			數目	數目
24 November 2000 to 30 November 2014	二零零零年十一月二十四日至二零零一四年十一月三十日	0.90	9,038,000	9,150,000
14 October 2005 to 13 October 2015	二零零五年十月十四日至二零零一五年十月十三日	1.25	10,807,118	11,047,311
19 March 2007 to 18 March 2017	二零零七年三月十九日至二零零一七年三月十八日	1.42	6,520,455	6,846,305
06 June 2007 to 05 June 2017	二零零七年六月六日至二零零一七年六月五日	1.43	2,032,962	2,032,962
14 April 2008 to 13 April 2018	二零零八年四月十四日至二零零一八年四月十三日	1.01	10,292,762	–
			38,691,297	29,076,578

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未經審核之中期財務報告附註 (續)

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14. Capital and Reserves *(continued)*

(b) Reserves

14. 資本及儲備 (續)

(b) 儲備

Attributable to equity shareholders of the Company

本公司股權持有人應佔

		Share premium 股份溢價 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 1 January 2007	於二零零七年一月一日	117,722	2,757	53,129	173,608
Dividends approved in respect of the previous year (Note 6(b))	上年度已批准股息 (附註6(b))	-	-	(39,685)	(39,685)
Shares issued under share option scheme	根據購股權計劃發行之股份	67	-	-	67
Equity settled share-based transactions (Note 13)	以股權結算的費用 (附註13)	-	856	-	856
Profit for the period	本期間溢利	-	-	33,801	33,801
As at 30 June 2007	於二零零七年六月三十日	117,789	3,613	47,245	168,647
As at 1 July 2007	於二零零七年七月一日	117,789	3,613	47,245	168,647
Dividends declared in respect of the current year (Note 6(a))	本年度宣布派發的股息 (附註6(a))	-	-	(28,091)	(28,091)
Shares issued under share option scheme	根據購股權計劃發行之股份	53	-	-	53
Equity settled share-based transactions (Note 13)	以股權結算的費用 (附註13)	-	1,194	-	1,194
Profit for the period	本期間溢利	-	-	42,403	42,403
As at 31 December 2007	於二零零七年十二月三十一日	117,842	4,807	61,557	184,206
As at 1 January 2008	於二零零八年一月一日	117,842	4,807	61,557	184,206
Dividends approved in respect of the previous year (Note 6(b))	上年度已批准股息 (附註6(b))	-	-	(48,099)	(48,099)
Shares issued under share option scheme	根據購股權計劃發行之股份	165	(98)	-	67
Equity settled share-based transactions (Note 13)	以股權結算的費用 (附註13)	-	791	-	791
Profit for the period	本期間溢利	-	-	36,699	36,699
As at 30 June 2008	於二零零八年六月三十日	118,007	5,500	50,157	173,664

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15. Commitments

(a) Capital Commitments

Capital commitments outstanding as at 30 June 2008 not provided for in the financial statements amounted to HK\$1,201,000 (31 December 2007: HK\$2,678,000). They are mainly in respect of platform hardware, software and computer equipment.

(b) Operating Leases

The total future minimum lease payments under non-cancellable operating leases in respect of property rentals are payable as follows:

15. 承擔

(a) 資本承擔

於二零零八年六月三十日未於財務報表撥備的資本承擔為港幣1,201,000元(二零零七年十二月三十一日:港幣2,678,000元),該項目主要與平台硬件、軟件及電腦設備有關。

(b) 經營租賃

有關物業租金的不可撤銷經營租賃的最低未來租金總額如下:

		As at 30 June 2008 於二零零八年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2007 於二零零七年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Within one year	一年內	704	126
More than one year but within five years	一年後但於五年內	437	201
		1,141	327

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to three years, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.

本集團根據經營租賃租用多項物業。租約一般初步為期一至三年,並有權選擇於重新商討所有條款時續租。有關租約概不包括或有租金。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

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16. Material Related Party Transactions

During the period, transactions with the following parties are considered as related party transactions.

Name of Party 關連人士名稱	Relationship 關係
Financial Secretary Incorporated (“FSI”) 財政司司長法團	Shareholder of the Company 本公司股東
KAZ Computer Services Hongkong Ltd (“KAZ Hong Kong”) KAZ Computer Services Hongkong Ltd (「KAZ 香港」)	Associate 聯營公司
Digital Trade and Transportation Network Limited (“DTTNCo”) 數碼貿易運輸網絡有限公司(「DTTNCo」)	Associate 聯營公司

During the period, the Group entered into the following material related party transactions.

(a) Recurring Transactions

16. 重大關連人士交易

於本期間，與以下人士進行的交易須視為關連人士交易。

本期間本集團曾進行的重大關連人士交易如下：

(a) 經常進行的交易

		Six months ended 30 June 六月三十日止六個月	
		2008 二零零八年 (Unaudited) (未經審核) HK\$'000 港幣千元	2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元
Facilities management expenses paid/payable to KAZ Hong Kong	已/應向KAZ香港支付的 設施管理開支	4,339	4,339
Management fee, rental income and other income received/receivable from DTTNCo	已/應向DTTNCo收取的 管理費、租金收入 及其他收入	336	336
Business Support System (“BSS”) fee received/receivable from DTTNCo	已/應向DTTNCo收取的 業務支援系統費用	1,472	1,472

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未經審核之中期財務報告附註 (續)

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(以港幣為呈列單位)

16. Material Related Party Transactions *(continued)*

(a) Recurring Transactions *(continued)*

The Government of the Hong Kong Special Administrative Region of the People's Republic of China ("Government") holds approximately 12.29% of the Company's issued share capital in the name of FSI. Accordingly, the Government is a shareholder of the Group. Transactions between the Group and the Government departments or agencies of FSI, other than those transactions that arise in the normal dealings between the Government and the Group (such as payments of taxes, leases, rates, etc), are considered to be related party transactions.

Material related party transactions entered into by the Group include:

- (i) On 29 December 2003, the Group entered into an agreement with the Government to provide front-end Government electronic trading services in relation to import and export declarations required under the Import and Export Registration Regulations, dutiable commodities permit and cargo manifests in respect of cargoes carried by air, rail or water for a term of five years expiring on 31 December 2008 (unless earlier terminated in accordance with its terms) ("2003 GETS Agreement"). The Government paid the Group a nominal price of HK\$1.00 in return for the Group performing the services in accordance with the terms and conditions set out in the agreement. On 17 July 2007, the 2003 GETS Agreement was extended upon its expiry on 31 December 2008 for a further term of one year to 31 December 2009 for a nominal price of HK\$1.00 paid by the Government.

16. 重大關連人士交易 (續)

(a) 經常進行的交易 (續)

中華人民共和國香港特別行政區政府(「政府」)以財政司司長法團名義持有本公司已發行股本約12.29%。故此，政府為本集團股東之一。本集團與政府部門或財政司司長法團轄下機構之間的交易(不包括政府與本集團之間的正常往來，譬如支付稅項、租金、差餉等產生的交易)被視為關連人士交易。

本集團曾經訂立的重大關連人士交易包括：

- (i) 於二零零三年十二月二十九日，本集團與政府訂立協議，就進出口規例所規定的進出口報關單、應課稅品許可證及有關航空、鐵路或水路的貨物艙單，提供前端的政府電子貿易服務。協議為期五年並將於二零零八年十二月三十一日屆滿，惟根據其條款提早終止除外(「二零零三年GETS協議」)。政府已就本集團根據協議所載的條款及條件履行服務向本集團支付港幣1.00元的名義代價。於二零零七年七月十七日，二零零三年GETS協議由原來於二零零八年十二月三十一日到期延長一年至二零零九年十二月三十一日到期，政府已就此支付港幣1.00元的名義代價。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

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16. Material Related Party Transactions *(continued)*

(a) Recurring Transactions *(continued)*

On 9 December 2004, the Group entered into an agreement with the Government to provide front-end GETS services in relation to Certificate of Origin and Production Notification for a term of four years expiring on 31 December 2008 (unless earlier terminated in accordance with its terms) ("2004 GETS Agreement"). The Government paid the Group a nominal price of HK\$1.00 in return for the Group performing the services in accordance with the terms and conditions set out in the agreement. On 17 July 2007, the 2004 GETS Agreement was extended upon its expiry on 31 December 2008 for a further term of one year to 31 December 2009 for a nominal price of HK\$1.00 paid by the Government.

On 9 December 2004, the Group entered into an agreement with the Government to extend the agreement dated 10 October 2002 (as further amended by a supplemental agreement dated 29 December 2003) for the provision of front-end GETS services in relation to the Textiles Trader Registration Scheme for a further term of one year expired on 31 December 2005. The Government paid the Group a nominal price of \$1.00 in return for the Group performing the services in accordance with the terms and conditions set out in the agreement. As further amended by the letter of renewal dated 24 December 2005 and the letter of renewal dated 29 September 2006, the agreement was extended to 31 December 2007 for a nominal price of HK\$1.00 paid by the Government. On 17 July 2007, the Group entered into an agreement dated 13 July 2007 to extend the letter of renewal dated 29 September 2006 upon its expiry on 31 December 2007 for a further term of two years to 31 December 2009 for a nominal price of HK\$1.00 paid by the Government.

16. 重大關連人士交易 (續)

(a) 經常進行的交易 (續)

於二零零四年十二月九日，本集團與政府訂立協議，就產地來源證及生產通知書提供前端的GETS服務。協議為期四年，於二零零八年十二月三十一日屆滿，惟根據其條款提早終止除外（「二零零四年GETS協議」）。政府已就本集團根據協議所載的條款及細則履行服務，向本集團支付港幣1.00元的名義代價。於二零零七年七月十七日，二零零四年GETS協議由原來於二零零八年十二月三十一日到期延長一年至二零零九年十二月三十一日到期，政府已就此支付港幣1.00元的名義代價。

於二零零四年十二月九日，本集團與政府訂立協議，將二零零二年十月十日有關提供紡織商登記方案的前端GETS服務的協議（經二零零三年十二月二十九日的補充協議進一步修訂）延長多一年，協議於二零零五年十二月三十一日屆滿。政府已就本集團根據協議所載的條款及細則履行服務，向本集團支付港幣1.00元的名義代價。將日期分別為二零零五年十二月二十四日及二零零六年九月二十九日的延續期函件進一步修訂，該協議已延期至二零零七年十二月三十一日，政府已就此支付港幣1.00元的名義代價。於二零零七年七月十七日，本集團訂立一項日期為二零零七年七月十三日的協議，將日期為二零零六年九月二十九日的續期函件於二零零七年十二月三十一日到期時重續兩年，至二零零九年十二月三十一日，政府已就此支付港幣1.00元的名義代價。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

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16. Material Related Party Transactions *(continued)*

(a) Recurring Transactions *(continued)*

Each of the 2003 GETS Agreement and 2004 GETS Agreement included an arrangement whereby the Group is required to collect Government fees and charges on behalf of the Government in relation to certain trade-related documents to which each such agreement related and in respect of which the Group provides GETS Services. These fees and charges collected from customers are paid over to the Government within the next working day.

- (ii) On 12 April 2002, the Group entered into an agreement with KAZ Hong Kong for the provision of system management services such as computing services, system security and other related services at HK\$640,000 per month for an initial period of eight years. Subsequently, on 16 January 2003, the Group entered into a price adjustment agreement with KAZ Hong Kong for the provision of services at HK\$651,600 per month for a period of eight years commencing on 1 January 2004.
- (iii) On 23 October 2004, the Group entered into a licence agreement with the Government (as represented by the Commissioner for Census and Statistics) under which the Group was granted a licence to use the 2005 version of the Hong Kong Harmonised System codes and descriptions ("HKHS") for provision of the GETS services. The licence agreement is of one year's duration, and the Group paid HK\$22,575 to the Government for the licence.

The agreement was extended to 31 December 2008 under which the Group was granted a licence to use the 2008 version of HKHS and the Group paid HK\$31,745 to the Government for the licence.

- (iv) On 31 August 2005, DTTNCo entered into an agreement with the Government under which DTTNCo agrees to design, set-up, operate and maintain a DTTN system on the terms and conditions set out therein.
- (v) On 31 August 2005, the Company, FSI and DTTNCo entered into an agreement to provide for the management and operation of DTTNCo and to regulate the rights of the shareholders of DTTNCo.

16. 重大關連人士交易 (續)

(a) 經常進行的交易 (續)

二零零三年GETS協議與二零零四年GETS協議均包括一項安排，據此，本集團須就各協議涉及的若干貿易相關文件及就本集團提供的GETS服務，代表政府收取政府費用及收費。由客戶處收取費用及收費，須於下一個工作日轉交政府。

- (ii) 於二零零二年四月十二日，本集團與KAZ香港訂立有關提供系統管理服務（譬如電腦服務、系統安全及其他相關服務）的協議，於最初八年的作價為每月港幣640,000元。後來，於二零零三年一月十六日，本集團與KAZ香港訂立有關服務的價格調整協議，代價為每月港幣651,600元，協議由二零零四年一月一日生效，為期八年。
- (iii) 於二零零四年十月二十三日，本集團與政府（由政府統計處處長代表）訂立特許協議。據此，本集團獲授出使用香港協調制度（2005年版本）（「HKHS」）代號及描述的特許權，以便提供政府電子貿易服務。特許協議有效期一年，而本集團已就該特許權支付港幣22,575元。

該協議延至二零零八年十二月三十一日，據此本集團已獲授使用HKHS（2008年版本）的特許權，並已就該特許權向政府支付港幣31,745元。

- (iv) 於二零零五年八月三十一日，DTTNCo與政府訂立一項協議，據此DTTNCo同意按該協議所載的條款及條件設計、設立及維持一個DTTN系統。
- (v) 於二零零五年八月三十一日，本公司、財政司司長法團及DTTNCo訂立協議，訂明DTTNCo的管理及營運，以及釐定DTTNCo股東的權責。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

16. Material Related Party Transactions *(continued)*

(a) Recurring Transactions *(continued)*

- (vi) On 17 May 2006, the Company and DTTNCo entered into a Business Support System Development and Service Agreement (“the Agreement”), pursuant to which the Company agreed to develop and operate a business support system for DTTNCo. The business support system is an information system covering customer registration and administration operation, customer service operation and billing operation. The Agreement shall commence on the date of the Agreement and expire on 31 December 2008. Pursuant to the terms of the Agreement, DTTNCo shall upon the signing of the Agreement pay the Company an initial costs of HK\$2,140,000 for the development of the business support system and the related information system infrastructure set-up. The average monthly subscription fee was HK\$196,399 for the second half of 2006 and is HK\$164,192 for 2007 and 2008. The maximum annual subscription fees for 2006, 2007 and 2008 are HK\$3,640,000, HK\$3,690,000 and HK\$4,950,000 respectively.

(b) Amounts Due from/(to) Related Parties

Government (Note 16(b)(i))	政府 (附註 16(b)(i))
KAZ Hong Kong (Note 16(b)(ii))	KAZ 香港 (附註 16(b)(ii))
DTTNCo (Note 16(b)(iii))	DTTNCo (附註 16(b)(iii))

- (i) Amounts due to Government represent transactions fees collected on their behalf and payable on the next working day and other expenses payable.
- (ii) Amounts due from KAZ Hong Kong and DTTNCo are unsecured, non-interest bearing and repayable on demand.

16. 重大關連人士交易 (續)

(a) 經常進行的交易 (續)

- (vi) 於二零零六年五月十七日，本公司與 DTTNCo 訂立業務支援系統開發及服務協議（「該協議」）。根據該協議，本公司同意為 DTTNCo 開發及營辦業務支援系統。業務支援系統是一個資訊系統，涵蓋客戶登記、行政運作、客戶服務運作及賬單運作。該協議將於協議日期起生效，直至二零零八年十二月三十一日屆滿。根據該協議之條款，DTTNCo 須於簽訂該協議後，初步向本公司支付港幣 2,140,000 元，作為開發業務支援系統及建設相關資訊系統基建之費用。於二零零六年下半年，每月平均服務費為港幣 196,399 元，而二零零七年及二零零八年則將為港幣 164,192 元。二零零六年、二零零七年及二零零八年每年最高服務費分別為港幣 3,640,000 元、港幣 3,690,000 元及港幣 4,950,000 元。

(b) 應收/(應付)關連人士款項

	As at 30 June 2008 於二零零八年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2007 於二零零七年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
	(5,524)	(6,139)
	3,616	3,616
	2,603	1,440
	695	(1,083)

- (i) 應付政府款項為替政府收取的交易費用及其他應付開支；該等費用於收取後一個工作天繳付政府。
- (ii) 應收 KAZ 香港及 DTTNCo 的款項為無抵押、免息及須於要求時償還。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

17. Contingent Liabilities

- (a) In January 2003, the Group provided a bank guarantee amounting to HK\$1,170,000, in respect of a revolving credit facility granted to KAZ Hong Kong. The guarantee is a continuing security and shall not be released or discharged until the expiration of six months after the payment, discharge or satisfaction in full of the guaranteed liability.
- (b) Pursuant to the terms of the 2003 GETS Agreement, the Group has obtained a Performance Bond line of HK\$2,000,000 from a bank as the guarantee to the Government for the due performance of the 2003 GETS Agreement by the Group. The performance bond line facility bears commission rate of 0.95% per annum subject to a minimum of HK\$3,000 for each renewal and is secured by a charge over deposit in the amount of HK\$2,120,000. The performance bond was replaced by a bank guarantee on 9 August 2007 at the request of the Government under the same facility as the performance bond. The facility is subject to review by 15 November 2008.
- (c) Pursuant to the terms of the 2004 GETS Agreement, the Group provided a bank guarantee in the amount of HK\$120,000 from a bank as the guarantee to the Government for the due performance of 2004 GETS Agreement by the Group. The guarantee is provided under the same facility as in *Note 17(b)* above.

17. 或有負債

- (a) 二零零三年一月，本集團就KAZ香港獲授的循環信貸額度提供港幣1,170,000元的銀行擔保。該擔保屬持續性擔保，於擔保責任獲全數付款、解除或履行後滿六個月前不得放棄或解除。
- (b) 根據二零零三年GETS協議的條款，本集團已向一家銀行取得港幣2,000,000元的履約保證額度，作為本集團妥為履行二零零三年GETS協議而向政府提供的擔保。履約保證額度按每年佣金率0.95%計息，每次重續前須支付最少港幣3,000元，並須以港幣2,120,000元存款的押記作為抵押。應政府的要求，履約保證額度根據與履約保證額度相同的信貸額度已於二零零七年八月九日發出的銀行擔保所替代。該信貸額度將於二零零八年十一月十五日前檢討。
- (c) 根據二零零四年GETS協議的條款，本集團已向一家銀行取得港幣120,000元的銀行擔保，作為本集團妥為履行二零零四年GETS協議而向政府提供的擔保。該擔保乃在上文附註17(b)相同的信貸額度下提供。

Notes to the Unaudited Interim Financial Report *(continued)*

未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)
(以港幣為呈列單位)

18. Non-adjusting Post Balance Sheet Events

- (a) After the balance sheet date the directors proposed an interim dividend for the six months ended 30 June 2008 of HK cents 3.61 per share (2007: HK cents 3.61 per share), amounting to HK\$28,097,000 (2007: HK\$28,091,000). This dividend has not been recognised as a liability at the balance sheet date.
- (b) As at 30 June 2008, the Company entered into an agreement to acquire 20% of the equity capital in Guangdong Nanfang Hai'an Science & Technology Service Co. Ltd ("Nanfang"). Nanfang and Tradelink are jointly providing an electronic service to facilitate the lodgement of cargo manifests to China Customs for vessels plying the Pearl River Delta. The completion of this equity acquisition is subject to the formal approval by the appropriate PRC Government authorities, which is expected shortly.
- (c) As at 30 June 2008, the Company's Beijing Branch Office entered into an agreement with a business partner in Tianjin to establish a joint venture to explore business opportunities in Tianjin relating to electronic commerce development. The Company's Beijing Office will hold 51% of the equity capital of the joint venture.

18. 結算日後未調整的事項

- (a) 於結算日後，董事建議派發截至二零零八年六月三十日止六個月的中期股息，每股3.61港仙(二零零七年：每股3.61港仙)，合共港幣28,097,000元(二零零七年：港幣28,091,000元)。該筆股息於結算日並未確認為負債。
- (b) 於二零零八年六月三十日，本公司訂立一項書面協議收購廣東南方海岸科技服務有限公司(「南方」)20%股權。南方及貿易通共同為往返珠江三角洲的船隻提供電子服務，以促進向中國海關遞交貨物艙單的運作。該項股權收購須待相關的中國政府部門正式批准後，方告完成，預期將於短期內取得批准。
- (c) 於二零零八年六月三十日，本公司的北京分公司與天津一名業務夥伴訂立一項協議，就有關電子貿易發展在天津開拓業務機遇成立合營公司。本公司的北京分公司將持有該合營公司51%股權。

Investor Relations

投資者關係

The Company encourages two-way communication with both its institutional and individual investors. Extensive information about the Company's activities is provided in the Interim Report. There is regular communication with institutional and individual investors. Enquiries from individuals on matters relating to their shareholdings and the business of the Company are welcomed and are dealt with in an informative and timely manner.

Financial Calendar

Closure of Register of Members 25 September – 3 October 2008

Interim Dividend Payment Date On or about 9 October 2008

Listings

The Company's shares have been listed on Main Board of The Stock of Exchange of Hong Kong Limited since 28 October 2005.

Interim Report 2008

This Interim Report 2008, in both English and Chinese, is now available in printed form and on the Company's website at www.tradelink.com.hk.

Stock Code

The Stock Exchange of Hong Kong Limited – 0536

Company Secretary

LI Fuk Kuen, Wilfred

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本公司一直鼓勵與其機構及個人投資者保持雙向溝通。本公司業務的詳盡資料刊登於中期報告。本公司定期與機構及個人投資者溝通。凡個別人士如欲查詢個人持股及本公司業務，皆歡迎與本公司聯絡，本公司會盡快為有關人士提供詳盡資料。

財務日誌

暫停辦理股份過戶登記 二零零八年九月二十五日

至二零零八年十月三日

中期股息派息日

二零零八年十月九日或前後

上市

本公司股份自二零零五年十月二十八日起在香港聯合交易所有限公司主板上市。

二零零八年中期報告

此份二零零八年中期報告的中英文版本備有印刷本，亦可於本公司的網站 www.tradelink.com.hk 下載。

股份代號

香港聯合交易所有限公司 – 0536

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李福權先生

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Investor Relations *(continued)*

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In case of inconsistencies between the English and Chinese versions, the English version shall prevail to the extent of such inconsistency.

中文版之文義若與英文版不符，則不符文義概以英文版為準。



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