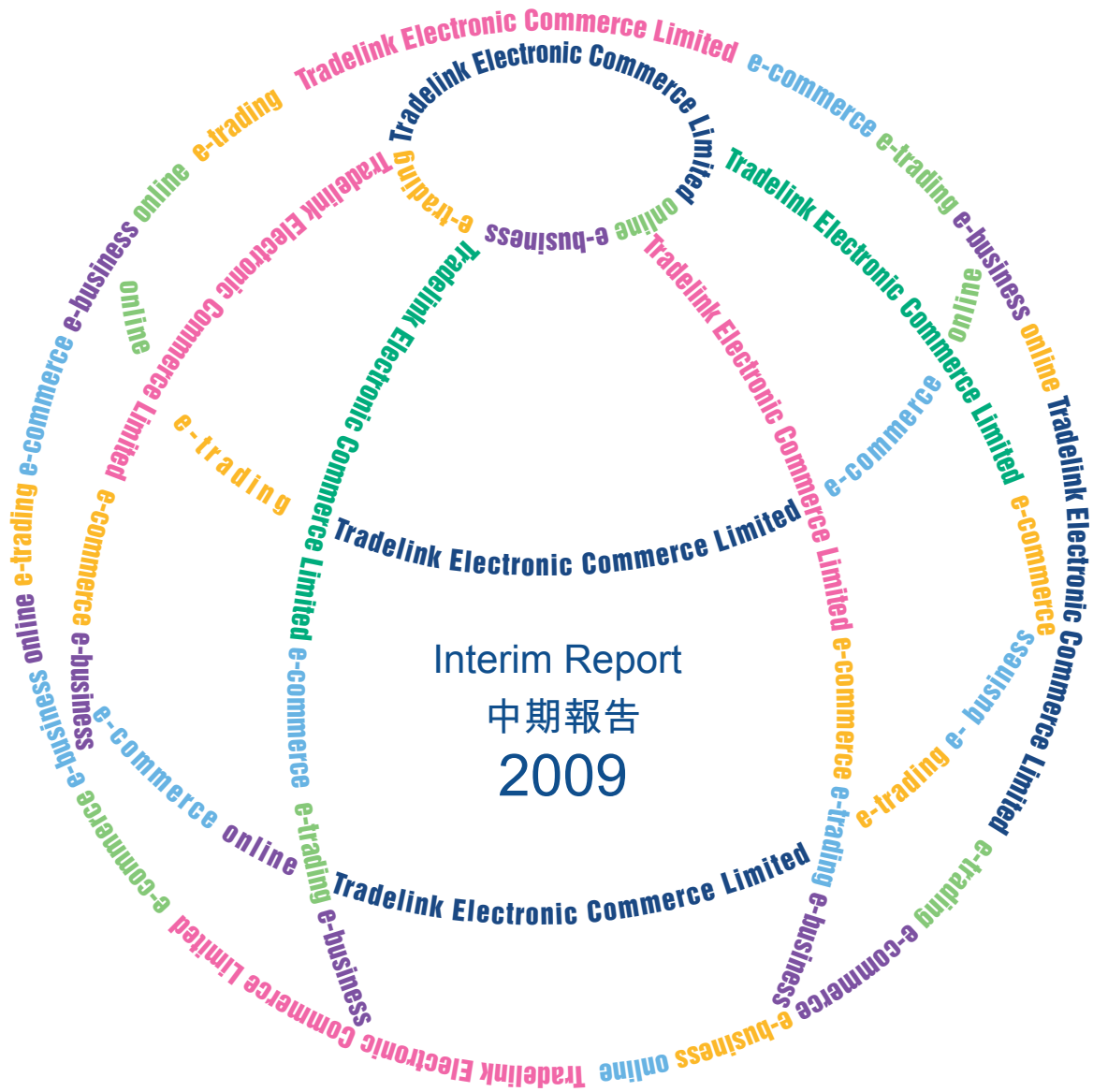




**貿易通**  
**TRADELINK**

**Tradelink Electronic Commerce Limited**

貿易通電子貿易有限公司 Stock Code 股份代號: 536



**People Building Successful e-Commerce**

電子商貿 以人成就

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# Financial Highlights

## 財務概要

		Six months ended 30 June 2009 截至二零零九年 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 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
<b>Turnover</b>	營業額	<b>92,835</b>	114,696
<b>Profit from operations</b>	經營溢利	<b>25,298</b>	56,115
<b>Profit before taxation</b>	除稅前溢利	<b>22,734</b>	45,038
<b>Profit for the period</b>	本期間溢利	<b>17,720</b>	36,699
<b>Attributable to:</b>	以下人士應佔：		
Equity shareholders of the Company	本公司股權持有人	<b>17,799</b>	36,699
Minority Interests	少數股東權益	<b>(79)</b>	-
<b>Earnings per share (HK cents)</b>	每股盈利(港仙)		
Basic (Note 1)	基本(附註1)	<b>2.29</b>	4.72
Diluted (Note 2)	攤薄(附註2)	<b>2.29</b>	4.71
<b>Interim dividend per share (HK cents)</b> (Note 3)	每股中期股息(港仙) (附註3)	<b>1.752</b>	3.61
		<b>As at 30 June 2009 於二零零九年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元</b>	<b>As at 31 December 2008 於二零零八年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元</b>
<b>Total assets</b>	總資產	<b>531,142</b>	562,244
<b>Net assets</b>	淨資產	<b>309,530</b>	336,760

Note 1: The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$17,799,000 (2008: HK\$36,699,000) and the weighted average number of ordinary shares in issue during the period less shares held for share award scheme of 775,775,000 (2008: 778,276,000 shares).

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17,799,000元(二零零八年：港幣36,699,000元)及期內已發行普通股加權平均股數775,775,000股(已扣減為股份獎勵計劃而持有之股份)計算(二零零八年：778,276,000股)。

Note 2: The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$17,799,000 (2008: HK\$36,699,000) and the weighted average number of ordinary shares of 778,306,000 (2008: 778,662,000 shares), after adjusting for the effect of potential dilution from ordinary shares issuable under the Company's share option schemes and share award scheme.

附註2：每股攤薄盈利乃根據期內本公司股權持有人應佔溢利港幣17,799,000元(二零零八年：港幣36,699,000元)及普通股加權平均股數778,306,000股(二零零八年：778,662,000股)計算(已就根據本公司之購股權計劃及股份獎勵計劃可發行之普通股的潛在攤薄效應作出調整之後)。

Note 3: The 2009 interim dividend of HK cents 1.752 per share is calculated based on the dividend payout ratio of approximately 76.6% of the profit attributable to the ordinary equity shareholders of the Company of HK\$17,799,000 and the number of ordinary shares of 778,306,000 as at 30 June 2009.

附註3：二零零九年中期股息每股1.752港仙乃根據本公司普通股權持有人應佔溢利港幣17,799,000元及派息率約76.6%及於二零零九年六月三十日有778,306,000股普通股計算。

# Chairman's Statement

## 主席報告書

Dear Shareholders,

1. In my last statement to you, I was not optimistic about the general economic outlook for 2009. Unfortunately that prognosis turned out to be accurate.
2. For Tradelink Electronic Commerce Limited (“Tradelink” or “the Company”), its core business of providing Government related Government Electronic Trading Services (“GETS”) declined by 18% in the first half of 2009 compared to the same period last year. While there are signs indicating that the worst is over for the global economic situation, fuelled in no small part by the stimuli introduced by the Chinese Central Government, we believe 2009 will, on the whole, turn out to be a year of consolidation and preparing for the future.
3. For the GETS service I mentioned earlier, 2010 will be the start of a new 7-year licensing period in which there will be a new service provider clouding the competition landscape. Tradelink nevertheless is confident of its ability to maintain its pre-eminent market position in years to come.
4. At the same time, the Company has taken a number of initiatives to prepare for the future.
5. On the Digital Trade and Transportation Network (“DTTN”) front, Tradelink completed the purchase of the DTTN shares from the non-Tradelink shareholders in March 2009. Upon that, Tradelink and its group of companies (“the Group”) lost no time in integrating the various DTTN functions, including marketing and sales and business development, back into Tradelink. Consequently the Group has been able to achieve a cost saving of more than HK\$10 million a year at Digital Trade and Transportation Network Limited (“DTTNCo”). The Group has embarked on a course of integrating the Tradelink and DTTN platforms. This, however, will take longer time.
6. On the DTTN business front, the pace of DTTN customer recruitment slowed down in sympathy with the general economic slow down. Nevertheless, by a combination of activating more quickly the DTTN customers already recruited, and by existing DTTN customers extended their DTTN usage, DTTNCo was still able to grow the volume of DTTN transactions by 25%, compared to the first six months of 2008.

致各位股東：

1. 本人於上次的報告中指出對二零零九年的整體經濟不表樂觀。此預期不幸言中。
2. 於二零零九年上半年，貿易通電子貿易有限公司（「貿易通」）或「本公司」提供政府相關的政府電子貿易服務（「GETS」）的核心業務較去年同期下跌18%。當全球經濟有走出谷底的跡象之時，加上中國中央政府推出巨額經濟刺激措施的推動下，從總體而言，相信二零零九年將是整固及為未來作好準備的一年。
3. 就本人先前所述的政府電子貿易服務而言，二零一零年將展開一項新的七年期牌照，而新服務供應商的加入將為競爭環境加添不明朗因素。雖然如此，貿易通對於將可在未來維持其在市場上的優越地位充滿信心。
4. 同時，本公司已採納多項措施為未來作好準備。
5. 在數碼貿易運輸網絡（「DTTN」）方面，貿易通於二零零九年三月完成收購其他股東的DTTN股權。貿易通及其集團公司（「本集團」）於收購後立即將DTTN的多種功能整合至貿易通，包括市場推廣及銷售以及業務拓展。因此，本集團每年可節省逾港幣10,000,000元的數碼貿易運輸網絡有限公司（「DTTNCo」）經營成本。本集團已開始整合貿易通及DTTN平台。然而，這項整合將需較長時間完成。
6. 在DTTN業務方面，DTTN客戶的增長速度有所放緩，這與整體經濟低迷的程度相約。雖然如此，透過加快啟動已招納的DTTN客戶及提高現有DTTN客戶對DTTN的使用量，DTTNCo仍能使DTTN的交易量較二零零八年首六個月增長25%。

# Chairman's Statement *(continued)*

## 主席報告書 *(續)*

7. The Group also believes that the timing is ripe for the Company to take DTTN outside of Hong Kong, in particular to China.
  8. Through the connection of existing DTTN customers, more than 10% of the DTTN transactions are already coming from their business partners in China.
  9. The Group is also collaborating with China International Electronic Commerce Centre ("CIECC"), an organisation under the Ministry of Commerce to add simplified DTTN document creation functions to its business-matching portal. This should help to put DTTN widely on the map, and it is hoped that this will provide a boost to promote more awareness and usage of DTTN in China.
  10. DTTNCo, on the other hand, has developed a software product that we are calling the "DTTN Gateway". Essentially it is a very basic and low cost platform that can be set up and operated locally, and, by linking it up to the main DTTN platform in Hong Kong, it would be capable of delivering the full DTTN functions and services to local enterprises and organisations. Tradelink is in discussion with several parties in China, including municipal governments for the deployment of such DTTN services.
  11. Before I turn to first half 2009 profits and dividend payout, I would like to draw your attention to two business investments we are making in the Mainland.
  12. One is for around 25% of a joint venture with Beijing Changdian Zhiyuan Guangdianzi Company and China International Electronic Commerce Centre for the provision of data centres, disaster recovery and business continuity services. Demand for such services is expected to grow significantly in the Mainland as its economy continues to expand. Phase 1 of the project is expected to be completed later this year.
  13. Another investment is for 10% in a joint venture logistics park operations in the Pinggu area of Beijing. One of the unique features of this operations will be the option for goods to be off-loaded in Tianjin without clearing customs, but having that done in Pinggu instead for easier distribution. Tradelink is well positioned to provide the IT infrastructure to enable this to happen.
7. 本集團亦相信，本公司將DTTN推廣至香港以外市場的機會已經成熟，特別是發展中國市場。
  8. 透過現有DTTN客戶的聯繫，逾10%的DTTN交易是來自該等客戶的中國業務夥伴。
  9. 本集團亦正與商務部屬下機構即中國國際電子商務中心(「CIECC」)合作，以為其業務配對網站提供簡易版本的DTTN文件製作方案。這將有助擴展DTTN的應用領域，期望此舉可提高DTTN於中國的知名度及使用量。
  10. 另一方面，DTTNCo已開發出一項名為「DTTN Gateway」的軟件產品。該產品為一項基本及低成本平台，可隨時在外地操作及營運，透過連接在香港的DTTN主平台，「DTTN Gateway」可向外地企業及機構提供全面的DTTN功能及服務。貿易通正與中國多家機構包括市政府在內，商討有關使用該DTTN方案。
  11. 在談及二零零九年上半年的溢利及派息前，本人謹請閣下垂注本集團於內地進行的兩項業務投資。
  12. 其中一項為與北京長電智源光電子有限公司及中國國際電子商務中心共同成立的合營公司約25%股權的投資，以提供數據中心、災難復原及業務持續性保障服務。隨著內地經濟持續增長，預期對該等服務的需求將會大增。該項目的第一期開發工程將於本年較後時間完成。
  13. 另一項投資為合資經營北京平谷區物流園業務的10%股權。此項目的特點之一為可自行選擇將貨物於天津離岸裝運而毋須清關，代之以於平谷清關，這更便於貨物分發。貿易通已作好充分準備，為此項目提供IT基礎設施。

# Chairman's Statement *(continued)*

## 主席報告書 *(續)*

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14. These two investments will total about RMB61 million, which will be financed out of Tradelink's cash reserve.
  15. Having gazed into the crystal ball for the future, let me turn our attention back to the present. I wish to report that for the six months ended June 2009, the Company recorded an operating profit of HK\$25.3 million. Profit attributed to shareholders is HK\$17.8 million, representing a decline of 51.5% compared to the same period for 2008.
  16. While the Board of Directors ("the Board") believes that the results for the second half of 2009 should improve, the Board, consistent with what was done for 2008, has decided to declare an interim dividend of HK cents 1.752, equal to a payout of 76.6% of the profit, which is the same ratio for the 2008 interim dividend payout.
14. 該兩項投資合共達約人民幣61,000,000元，將以貿易通的現金儲備提供資金。
  15. 展望未來後，本人謹此報告，本公司於截至二零零九年六月三十日止六個月錄得經營溢利為港幣25,300,000元。股東應佔溢利為港幣17,800,000元，較二零零八年同期下降51.5%。
  16. 董事會（「董事會」）相信二零零九年下半年的業績將有所改善。董事會決定宣派中期股息1.752港仙，相等於派付溢利76.6%，與二零零八年中期派息率相同。

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

Hong Kong, 1 September 2009

主席  
**李乃熺博士, S.B.S., J.P.**

香港，二零零九年九月一日

# 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

- In the first half of 2009, Tradelink's core business of providing GETS services experienced a decline of 18% compared to the same period in 2008, tracking by and large the economic downturn that Hong Kong experienced as a whole. Transaction volume picked up significantly in June 2009, which together with other economic indicators, would seem to suggest that the worst is over.

#### DTTNCo

- In March 2009, Tradelink completed the buyout of the other shareholders of Digital Trade and Transportation Network Limited ("DTTNCo"), making DTTNCo a wholly-owned subsidiary of Tradelink. Since then, DTTNCo has undergone a series of restructuring to remove duplications between Tradelink and DTTNCo thereby resulting in reduction of annual operation costs of more than HK\$10 million at DTTNCo.
- With regard to the local market for DTTN, DTTNCo continues to adopt the hub-and-spoke approach in recruiting and activating hub customers and their trading partners with value added applications where appropriate. Notwithstanding the slowing down of the global economy, DTTN business has been able to sustain a steady growth in the first half of 2009. The total number of transactions processed in the first half of 2009 grew by 25% compared to the same period last year.
- In respect of the China market, the Group is working with CIECC to provide a simple tool on CIECC's business portal for DTTN document creation and exchange between buyers and sellers after business matching on the portal. With this strategic partnership in China, it is believed that the project would provide a boost to increase the awareness and promote the usage of DTTN in China.
- On the solution front, the Group has developed a "DTTN Gateway" solution which is a basic and low cost platform that can readily be deployed and operated locally. Through a link to the main DTTN platform in Hong Kong, the "DTTN Gateway" can deliver the full DTTN functions and services to local enterprises and organisations. Discussions with several parties in China, including municipal governments are currently underway for the deployment of such DTTN solutions.

### 業務回顧

於回顧期內，本集團的業務表現概要包括：

#### 貿易通

- 於二零零九年上半年，受香港整體經濟低迷的影響，貿易通的核心業務即提供政府電子貿易服務 (GETS) 較二零零八年同期下跌 18%。交易量於二零零九年六月有明顯增長，連同其他經濟指標，顯示經濟有走出谷底的跡象。

#### 數碼貿易運輸網絡有限公司

- 於二零零九年三月，貿易通完成收購數碼貿易運輸網絡有限公司 (「DTTNCo」) 其他股東的股權，使 DTTNCo 成為貿易通的全資附屬公司。自此，DTTNCo 進行一系列重組以整合貿易通與 DTTNCo 之間的重疊業務，這令 DTTNCo 年度經營成本減少逾港幣 10,000,000 元。
- 就 DTTN 的本地市場而言，DTTNCo 繼續以「中心輻射」策略提供合適的增值應用方案，以招納及啟動當中的中心客戶及其貿易夥伴。雖然全球經濟低迷，DTTN 業務仍能於二零零九年上半年保持穩步增長。二零零九年上半年處理的交易總數較去年同期增長 25%。
- 就中國市場而言，本集團正與 CIECC 合作，為其貿易配對網站提供一項簡單工具，以供買賣雙方於網上業務配對後製作及交換 DTTN 文件。透過此項在中國的策略合作，相信該項目可提高 DTTN 於中國的知名度及使用量。
- 在商貿方案方面，本集團已開發出一項「DTTN Gateway」方案，其為一個基本及低成本的平台，可隨時在外地營運。透過連接在香港的 DTTN 主平台，「DTTN Gateway」可向外地企業及機構提供全面的 DTTN 功能及服務。本集團正與中國多家機構包括市政府在內，商討有關使用該 DTTN 方案。

# Management Discussion and Analysis (continued)

## 管理層討論及分析 (續)

### Digi-Sign

- Digi-Sign Certification Services Limited (“Digi-Sign”) continued to make steady progress. One area where Digi-Sign stands to acquire additional market share is in the provision of security solutions for online transactions for the financial services sector.

### Preparing for the Future

- In May 2009, Tradelink signed a Memorandum of Understanding with the Management Committee of Changsha Jinxia Economic Development Zone to explore the possibility of joint development of Hunan Jinxia Logistics Information Centre, which aims at promoting modern logistics development in the Hunan Region through the sharing of experience and adoption of DTTN. It is believed that the business co-operation will add value to the Group’s business development in China and lay a solid foundation for the provision of diversified services to its customers in China.
- As for investment projects, in May 2009 Tradelink entered into a Memorandum of Understanding with Beijing Changdian Zhiyuan Guangdianzi Company with the intention of Tradelink investing RMB50 million (around 25% shareholding) in this company which provides data centres, disaster recovery and business continuity services. As economy in the Mainland continues to grow, it is believed that there will be an increasing demand for such IT support services. Development of the Phase 1 of the project will complete later this year.
- Another investment project which Tradelink is working on is for a 10% shareholding in a joint venture logistics park operations in the Pinggu area of Beijing. The project involves the setting up of an IT infrastructure to support the operations of the logistics park. With its experience, Tradelink is well positioned to provide the IT solution for the joint venture.

### Financial Review

On 26 March 2009, the Company completed the acquisition of 43.43% of issued share capital of DTTNCo from the other shareholders at a total consideration of HK\$22.8 million, making DTTNCo a wholly-owned subsidiary of the Company. The Company adopted the equity accounting method to account for DTTNCo’s pre-acquisition loss and shared the loss of DTTNCo. The post-acquisition financial results of DTTNCo were consolidated into the Group’s financial statements.

### 電子核證服務有限公司

- 電子核證服務有限公司(「Digi-Sign」)繼續取得穩步進展。其中Digi-Sign 致力為金融服務業提供網上交易保安方案，以爭取更多市場佔有率。

### 繼往開來

- 於二零零九年五月，貿易通與長沙金霞經濟開發區管理委員會簽訂諒解備忘錄，探討共同開發湖南金霞物流信息中心的可行性，旨在透過分享經驗及應用DTTN以促進湖南地區現代物流的發展。相信該業務合作將會為本集團於中國的業務發展增添動力，並為提供多樣化服務予中國客戶奠定堅穩基礎。
- 就投資項目而言，於二零零九年五月，貿易通與北京長電智源光電子有限公司訂立諒解備忘錄，貿易通擬向該公司投資人民幣50,000,000元(約25%股權)，該公司提供數據中心、災難復原及業務持續性保障服務。由於內地經濟持續增長，相信對該IT支援服務的需求會日益增長。該項目的第一期開發工程將於本年較後時間完成。
- 貿易通正進行的另一投資項目為合資經營北京平谷區物流園業務的10%股權。該項目涉及建立IT基礎設施以支援物流園的營運。憑藉過往的經驗，貿易通已作出充分準備為該合營項目提供IT解決方案。

### 財務回顧

於二零零九年三月二十六日，本公司完成自其他股東收購DTTNCo已發行股本的43.43%，總代價為港幣22,800,000元，使DTTNCo成為本公司的全資附屬公司。本公司採納權益會計法將DTTNCo的收購前虧損列賬，並分擔DTTNCo虧損。DTTNCo的收購後財務業績已綜合至本集團的財務報表。



# Management Discussion and Analysis (continued)

## 管理層討論及分析 (續)

Turnover for the six months ended 30 June 2009 was HK\$92.8 million, a decrease of 19.1 % over the same period in 2008. The decrease was attributed by the decline in the GETS services due to the slowdown of the global demand. Operating expenses (excluding depreciation) were HK\$62.5 million for the first half of 2009 as compared to HK\$60.3 million for the same period in 2008, increased by HK\$2.2 million due to the consolidation of the operating costs of DTTNCo in the Group's financial statement.

Depreciation charges for the first six months of 2009 amounted to HK\$7.6 million, representing HK\$2.7 million higher than the amount charged at HK\$4.9 million for the same period last year due to the consolidation of depreciation charge of DTTNCo.

For the six months ended 30 June 2009, profit from operations was HK\$25.3 million, a decrease of 54.9% as compared to HK\$56.1 million for the same period in 2008.

During the review period, the share of net results of associates was HK\$2.6 million of which the share of DTTNCo's pre-acquisition loss was HK\$2.8 million and the share of profit of an associate was HK\$0.2 million. The share of results of associates for the same period in 2008 was HK\$11.1 million, decreased by HK\$8.5 million.

The unaudited profit for the six months ended 30 June 2009 was HK\$17.7 million, a decrease of HK\$19.0 million over the profit for the same period in 2008. Profit attributable to equity shareholders of the Company for the six months ended 2009 amounted to HK\$17.8 million (2008: HK\$36.7 million).

Basic earnings per ordinary share for the six months of 2009 decreased by 51.5% to HK cents 2.29 as compared to HK cents 4.72 for the same period last year.

### Liquidity and Financial Position

As at 30 June 2009, the Group had total cash and bank deposits of HK\$315.4 million (31 December 2008: HK\$439.5 million). Total assets and net assets of the Group amounted to HK\$531.1 million (31 December 2008: HK\$562.2 million) and HK\$309.5 million (31 December 2008: HK\$336.8 million) respectively.

As at 30 June 2009, the Group had no borrowings (31 December 2008: Nil).

截至二零零九年六月三十日止六個月的營業額為港幣92,800,000元，較二零零八年同期減少19.1%。此乃由於GETS服務因全球需求下滑而減少所致。二零零九年上半年的經營開支(不包括折舊)為港幣62,500,000元，因於本集團財務報表內綜合DTTNCo的經營成本而較二零零八年同期的經營開支港幣60,300,000元增加港幣2,200,000元。

二零零九年首六個月的折舊為港幣7,600,000元，因綜合DTTNCo的折舊而較去年同期的港幣4,900,000元增加港幣2,700,000元。

截至二零零九年六月三十日止六個月，經營溢利為港幣25,300,000元，較二零零八年同期的港幣56,100,000元下降54.9%。

於回顧期內的分佔聯營公司業績淨額為港幣2,600,000元，其中分佔DTTNCo收購前虧損為港幣2,800,000元，及分佔一家聯營公司溢利為港幣200,000元。二零零八年同期分佔聯營公司業績淨額為港幣11,100,000元，減少港幣8,500,000元。

截至二零零九年六月三十日止六個月未經審核溢利為港幣17,700,000元，較二零零八年同期溢利減少港幣19,000,000元。截至二零零九年六月三十日止六個月，本公司股權持有人應佔溢利為港幣17,800,000元(二零零八年：港幣36,700,000元)。

二零零九年首六個月的每股普通股的基本盈利減少51.5%至2.29港仙，而上年同期則為4.72港仙。

### 流動資金與財務狀況

於二零零九年六月三十日，本集團的現金及銀行存款總額為港幣315,400,000元(二零零八年十二月三十一日：港幣439,500,000元)。本集團的資產總額及資產淨值分別為港幣531,100,000元(二零零八年十二月三十一日：港幣562,200,000元)及港幣309,500,000元(二零零八年十二月三十一日：港幣336,800,000元)。

於二零零九年六月三十日，本集團並無借貸(二零零八年十二月三十一日：無)。

# Management Discussion and Analysis (continued)

## 管理層討論及分析 (續)

### Capital and Reserves

As at 30 June 2009, the capital and reserves attributable to the ordinary equity shareholders were HK\$309.5 million, which had decreased from the amount of HK\$336.5 million at the end of 2008 by HK\$27.0 million.

### Charges on Assets and Contingent Liabilities

As at 30 June 2009, the Group had obtained three bank guarantees and one performance bond from The Hongkong & Shanghai Banking Corporation Limited. Two of the guarantees, total at the amount of HK\$2.1 million, are provided to the Government for the due performance of the current GETS contract which will expire on 31 December 2009. The other guarantee at the amount of HK\$2.1 million, is provided to the Government for the award of the new GETS II Contract which will come to effect on 1 January 2010. The performance bond at the amount of HK\$0.6 million is provided to the Government for the award of the tender and the due performance of the call centre service of Road Cargo System ("ROCARS"). The bank guarantees and performance bond are secured by a charge over deposit in the amount of HK\$4.8 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 amounting to HK\$1.2 million, in relation to a revolving credit facility granted to KAZ Computer Services Hongkong Limited, 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 payment, discharge or satisfaction in full of the guaranteed liability.

### Capital Commitments

Capital commitments outstanding as at 30 June 2009 not provided for in the financial statements amounted to HK\$4.4 million (31 December 2008: HK\$1.3 million). They are mainly in respect of hardware platform, software and computer equipment.

As at 30 June 2009, the Company entered into an agreement with business partners to establish a joint venture to develop and operate an e-logistics park in the Pinggu area of Beijing for the provision of electronic commerce and logistics solutions to enterprises in merchandise, retail, distribution, import/export, logistics and financial sectors in Beijing, Tianjin and the Hebei Province. The Company will invest RMB11.0 million to acquire 10% of equity capital of the joint venture.

### Employees and Remuneration Policy

As at 30 June 2009, the Group employed 284 staff (2008: 241). 280 staff worked in Hong Kong and 4 staff were based in Beijing. The related staff costs for the six months ended 30 June 2009 totaled HK\$40.0 million (2008: HK\$39.1 million).

### 資本與儲備

於二零零九年六月三十日，本公司普通股權持有人應佔資本及儲備為港幣309,500,000元，較二零零八年底的港幣336,500,000元減少港幣27,000,000元。

### 資產抵押及或有負債

於二零零九年六月三十日，本集團從香港上海滙豐銀行有限公司獲得三份銀行擔保及一份履約保證。總額為港幣2,100,000元的其中兩份擔保乃為妥善履行當前GETS合約（將於二零零九年十二月三十一日滿期）而提供予政府；而另一份擔保港幣2,100,000元乃作為獲授新GETS II合約（將於二零一零年一月一日開始生效）而提供予政府。履約保證港幣600,000元乃作為獲中標書及妥善履行道路貨物資料系統（「ROCARS」）電話查詢中心服務的工作而提供予政府。銀行擔保及履約保證以港幣4,800,000元存款的押記作為擔保。有關額度須每年檢討。

本集團並無任何其他資產抵押。

本集團就旗下聯營公司KAZ Computer Services Hongkong Limited獲授的循環信貸額度提供港幣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

於二零零九年六月三十日，尚待履行而未於財務報表披露的資本承擔為港幣4,400,000元（二零零八年十二月三十一日：港幣1,300,000元）。該等資本承擔主要與硬件平台、軟件及電腦設備有關。

截至二零零九年六月三十日，本公司與業務夥伴訂立一份協議，於北京平谷區成立合營公司開發及經營電子物流園以向北京、天津及河北省從事商業、零售、分銷、進出口、物流及金融等產業的企業提供電子商務及物流解決方案。本公司將投資人民幣11,000,000元以獲得該合營公司10%股本。

### 僱員及薪酬政策

截至二零零九年六月三十日，本集團的僱員總數為284人（二零零八年：241人）。本集團於香港有280名僱員及於北京有4名僱員。截至二零零九年六月三十日止六個月，有關僱員成本合共港幣40,000,000元（二零零八年：港幣39,100,000元）。

# Management Discussion and Analysis *(continued)*

## 管理層討論及分析 *(續)*

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 of staff performance, the Group has established a discretionary performance bonus scheme for general staff. The Company operates two share option schemes and a share award scheme to reward performance of employees at the assistant manager grade and above.

### Exposure to Fluctuation In Exchange Rates and Related Hedges

As at 30 June 2009, 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 2009.

The interim consolidated financial statements for the first six months of 2009 have not been audited but have been reviewed by the Company's external auditor, KPMG.

### Remuneration Committee

During the first six months of 2009, the Remuneration Committee met once 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 2009, the Nomination Committee met once to nominate and recommended for subsequent approval by shareholders at the Company's Annual General Meeting on 8 May 2009 the appointment and re-appointment of a total of 9 Directors.

### Interim Dividend

The Board has resolved to declare an interim dividend of HK cents 1.752 per share for the six months ended 30 June 2009 to shareholders whose names appear on the Register of Members of the Company on 24 September 2009. Dividend warrants will be dispatched on or around 9 October 2009. Consistent with last year, the interim dividend payout ratio is 76.6% of the Group's distributable profit attributable to shareholders.

本集團的薪酬政策下所有僱員薪酬，均以市場薪酬水準釐定。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。作為對僱員表現的鼓勵及獎勵，本集團已為一般員工制定酌情績效花紅計劃。本公司設有兩項購股權計劃及一項為表揚助理經理及以上職級的僱員的表現而設的股份獎勵計劃。

### 匯率波動風險及相關對沖工具

於二零零九年六月三十日，本集團並無任何外匯風險及相關對沖工具。

### 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二零零九年六月三十日止六個月的中期綜合財務報表。

二零零九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

於二零零九年首六個月，薪酬委員會舉行一次會議，以討論及審閱(其中包括)董事及高級管理層的薪酬。

### 提名委員會

截至二零零九年六月三十日止六個月期間，提名委員會舉行一次會議，以提名及推薦委任及重新委任合共9名董事，以供股東隨後於本公司二零零九年五月八日舉行的股東週年大會上批准。

### 中期股息

董事會已議決宣派截至二零零九年六月三十日止六個月的中期股息每股1.752港仙予於二零零九年九月二十四日名列於本公司股東名冊的股東。股息證將於二零零九年十月九日或前後寄發。中期股息派息率為本集團可分派予股東的溢利的76.6%，與去年一致。

# 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 14.

As at 30 June 2009, 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 14 頁。

於二零零九年六月三十日，董事以及與彼等有聯繫的人士，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：

Name of Directors	董事姓名	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					Total 總數
		Personal 個人	Spouse or Child under 18 配偶或未滿 十八歲子女	Controlled Corporation 受控公司	Others 其他	Number of Underlying Shares 相關股份數目	
Mr. YUE Kwok Hung, Justin	余國雄先生	1,854,067	-	-	-	9,098,743	10,952,810
Mr. KIHM Lutz Hans Michael	KIHM Lutz Hans Michael 先生	718,000	-	-	-	-	718,000
Ms. CHUNG Shun Kwan, Emily	鍾順群女士	308,282	-	-	-	2,095,848	2,404,130

The above interests in underlying shares represented share options granted by the Company to Mr. YUE Kwok Hung, Justin and Ms. CHUNG Shun Kwan, Emily as beneficial owners, the details of which are set out on page 14.

以上於相關股份之權益指本公司授予余國雄先生及鍾順群女士（作為實益擁有人）之購股權，有關詳情載於第 14 頁。

### Share Award Scheme

The Board of Directors of the Company adopted a share award scheme (the "Scheme") on 16 March 2009 to reward staff at the assistant manager grade and above ("Eligible Employees"), which comprises Part 1 and Part 2. Under Part 1, Eligible Employees of the Company received an offer from the Company to purchase Tradelink shares ("Shares") from the Trustee of the Scheme at a discounted price and subject to a lock-up period as the Eligible Employees may choose, and under Part 2, Eligible Employees received an offer from the Company to be granted by the Trustee Shares free of charge but subject to a one-year lock-up period.

The purposes of the Scheme are to reward the contributions of certain Eligible Employees and to retain them for the continued operation and development of the Group.

### 股份獎勵計劃

本公司董事會於二零零九年三月十六日採納一項股份獎勵計劃（「計劃」），以獎勵助理經理級別及以上的僱員（「合資格僱員」），計劃包括第一部分及第二部分。根據計劃的第一部分，本公司的合資格僱員將自本公司獲得一項要約，以按折讓價自計劃受託人購買貿易通股份（「股份」），並受合資格僱員可能選擇的禁售期所規限。根據計劃的第二部分，合資格僱員自本公司獲得一項要約，可獲受託人授贈股份，而毋須繳納任何費用，惟須受一年禁售期所規限。

計劃旨在獎勵若干合資格僱員所作出的貢獻以及挽留彼等為本集團的持續經營及發展而努力工作。

# Disclosure of Interests *(continued)*

## 權益披露 *(續)*

### Share Award Scheme *(continued)*

The Scheme is valid and effective from the Adoption Date (i.e. 16 March 2009) until lapse of the 10 years therefrom (or on such other date as the Board decides to terminate the Scheme). The total number of all Shares purchased by the Trustee under the Scheme must not be 10% or more of the issued share capital of the Company as at the Adoption Date (being 77,830,605 Shares) unless the Board otherwise decides.

### 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. Starting from 2009, the Share Option Schemes have been discontinued and replaced by the above-mentioned Share Award Scheme. However, share options previously awarded under the Share Option Schemes will remain valid and subject to the same terms and conditions.

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.

### 股份獎勵計劃 *(續)*

計劃自採納日期(即二零零九年三月十六日)起生效及有效，直至該日期起計十年後(或董事會決定終止計劃的其他日期)失效。除非董事會另行決定，受託人根據計劃購買的所有股份總數不得超過本公司於採納日期的已發行股本10%或以上(即77,830,605股股份)。

### 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，本公司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。每份購股權賦予持有人認購本公司一股普通股的權利。自二零零九年起，購股權計劃已予終止，並被上述股份獎勵計劃所取代。然而，先前根據購股權計劃授出的購股權將繼續有效，並須受相同條款及條件所規限。

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。

# Disclosure of Interests (continued)

## 權益披露 (續)

### Share Option Schemes (continued)

#### 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.

**(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.

### 購股權計劃 (續)

#### 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的股份數目）。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，首次公開招股價定為每股港幣1.25元。

**(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，根據首次公開招股前購股權計劃批准向所有永久員工配發新的購股權。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。

# Disclosure of Interests *(continued)*

## 權益披露 *(續)*

### Share Option Schemes *(continued)*

#### Share Option Scheme *(continued)*

(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.

At its meetings on 19 March 2007 and 14 April 2008 respectively, the Board approved an allotment of share options under the Share Option Scheme to all permanent staff. The terms are the same as those stated above in (b).

### 購股權計劃 *(續)*

#### 購股權計劃 *(續)*

(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。

於二零零七年三月十九日及二零零八年四月十四日舉行的會議上，董事會分別批准根據購股權計劃向所有永久編制員工配發購股權，其條款與上述(b)項中所述者相同。

# Disclosure of Interests (continued)

## 權益披露 (續)

### Share Option Schemes (continued)

As at 30 June 2009, details of Directors' interests in options to subscribe for shares of the Company granted under the Share Option Schemes 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)

於二零零九年六月三十日，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。

		No. of options outstanding as at 30 June 2009 於二零零九年 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
<b>Directors</b>	<b>董事</b>				
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
Ms. CHUNG Shun Kwan, Emily	鍾順群女士	400,000	24/11/2000	10 years 10年	0.90
		400,000	13/12/2001	10 years 10年	0.90
		396,845	14/10/2005	10 years 10年	1.25
		415,243	19/03/2007	10 years 10年	1.42
		483,760	14/04/2008	10 years 10年	1.01

The options granted to the Directors are registered under the name of the Directors who are also the beneficial owners.

授予董事的購股權乃按本身亦為實益擁有人的董事的名義登記。

Information for share options granted is provided in Note 15(a) to the unaudited interim financial report.

有關已授出購股權的資料，已載於未經審核之中期財務報告附註15(a)。

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 2009 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，於二零零九年六月三十日，在本公司已發行股份中擁有已發行普通股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	
<b>Substantial Shareholders</b>	<b>主要股東</b>				
The Financial Secretary Incorporated	財政司司長法團	95,673,000	–	95,673,000	12.29%
<b>Other Persons</b>	<b>其他人士</b>				
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 Ehrhardt Kapital AG*	Dr. Jens Ehrhardt Kapital AG*	–	62,200,000	62,200,000	7.99%
DJE Investment S.A.	DJE Investment S.A.	62,200,000	–	62,200,000	7.99%

\* On 31 July 2008, DJE Investment S.A. advised the Company that Dr. Jens Ehrhardt Kapital AG had been renamed DJE Kapital AG since 1 July 2008.

\* 於二零零八年七月三十一日，DJE Investment S.A. 告知本公司，Dr. Jens Ehrhardt Kapital AG 自二零零八年七月一日起更名為 DJE Kapital AG。

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 Ehrhardt Kapital AG is the same as the 62,200,000 shares disclosed by DJE Investment S.A., its 55% owned subsidiary.

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；Dr. Jens Ehrhardt Kapital AG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。

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 2009, which was required to be kept under Section 336 of the SFO.

除上文所述外，就本公司所知，於二零零九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 2009.

### 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 2009.

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

During the six months ended 30 June 2009, 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 2009 to 2 October 2009 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 2009. Dividend warrants will be dispatched on or around 9 October 2009.

By Order of the Board

**YUE Kwok Hung, Justin**  
*Executive Director*

Hong Kong, 1 September 2009

### 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，並積極遵守香港聯交所上市規則（「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，截至二零零九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，所有董事於截至二零零九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

截至二零零九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

本公司將於二零零九年九月二十五日至二零零九年十月二日（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，須於二零零九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。股息證將於二零零九年十月九日或前後寄發。

承董事會命

**執行董事**  
**余國雄**

香港，二零零九年九月一日

# 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 19 to 50 which comprises the consolidated balance sheet of Tradelink Electronic Commerce Limited (“the Company”) as of 30 June 2009 and the related consolidated income statement, statement of comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended and explanatory notes. The Main Board Listing 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 獨立審閱報告書

(在香港註冊成立的有限公司)

#### 引言

我們已審閱列載於第19頁至第50頁的中期財務報告，此中期財務報告包括貿易通電子貿易有限公司（「本公司」）於二零零九年六月三十日的綜合資產負債表，與截至該日止六個月期間的綜合收益表、全面收益表、權益變動表和簡明綜合現金流量表以及附註解釋。根據《香港聯合交易所有限公司證券上市規則》（「上市規則」），上市公司須符合上市規則中的相關規定和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」的規定編製中期財務報告。董事須負責根據《香港會計準則》第34號編製及列報中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所約定的業務條款，僅向全體董事會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

#### 審閱範圍

我們已根據香港會計師公會頒布的《香港審閱準則》第2410號「實體的獨立審計師對中期財務信息的審閱」進行審閱。中期財務報告審閱工作包括主要向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序。由於審閱的範圍遠較按照《香港審計準則》進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不會發表任何審核意見。

# Independent Review Report *(continued)*

## 獨立審閱報告書 (續)

### Basis for qualified conclusion

In respect of the interim financial report for the six-month period ended 30 June 2008, we qualified our review conclusion in our review report dated 2 September 2008 on the grounds of non-compliance with Hong Kong Accounting Standard 36 (HKAS 36), *Impairment of assets*, issued by the Hong Kong Institute of Certified Public Accountants. Specifically, although there were indications of possible impairment in the carrying value of long lived assets of an associate as at 30 June 2008, the recoverable amount of such long lived assets as at that date had not been estimated. Any impairment loss recognised against the carrying value of such long lived assets as at 30 June 2008 would have reduced the group's share of the results of the associate and hence the group's profit for the six-month period ended 30 June 2008. These income statement amounts are included uncorrected as comparative amounts in the interim financial report for the six months ended 30 June 2009. However, this issue has no impact on the comparative amounts in respect of the balance sheet, or the amounts reported in respect of the group's profit for the six month period ended 30 June 2009, as the matter was properly resolved in the preparation of the annual financial statements for the year ended 31 December 2008.

### Qualified conclusion

Based on our review, with the exception of the matter relating to the comparative amounts for the consolidated income statement in respect of the six-month period ended 30 June 2008 described in the preceding paragraph, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2009 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

1 September 2009

### 保留結論基準

我們曾因截至二零零八年六月三十日止六個月期間的中期財務報告未能符合香港會計師公會頒布的《香港會計準則》第36號「資產減值」的有關規定，於二零零八年九月二日的審閱報告中出具有保留的審閱結論。具體而言，管理層未有因應一家聯營公司於二零零八年六月三十日的長期資產的賬面值可能出現減值的跡象，而重估有關長期資產於該日的可收回數額。於二零零八年六月三十日，因重估該聯營公司長期資產的可收回數額而確認的減值損失會減少。貴集團於截至二零零八年六月三十日止六個月期間應佔該聯營公司業績，以及貴集團於該期間的溢利。該等未經修正的收益表項目列示為截至二零零九年六月三十日止六個月的中期財務報告的比較數額。然而，貴集團在編製截至二零零八年十二月三十一日止年度的年度財務報表時已修正上述事項，因此截至二零零九年六月三十日止六個月期間的資產負債表內的比較數額及本集團溢利的報告數額均不受影響。

### 保留結論

除上段所述有關截至二零零八年六月三十日止六個月期間的綜合收益表內比較數額的影響之外，根據我們的審閱結果，我們並沒有注意到任何事項，使我們相信截至二零零九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

二零零九年九月一日

# Consolidated Income Statement (Unaudited)

## 綜合收益表(未經審核)

For the six months ended 30 June 2009 (Expressed in Hong Kong dollars)  
截至二零零九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		
		2009	2008	
		二零零九年	二零零八年	
		HK\$'000	HK\$'000	
		港幣千元	港幣千元	
	Note			
	附註			
<b>Turnover</b>	營業額	3	92,835	114,696
Interest income	利息收入		2,596	6,567
Staff costs	僱員成本	5(a)	(39,954)	(39,124)
Depreciation	折舊		(7,594)	(4,867)
Other operating expenses	其他經營開支		(22,585)	(21,157)
<b>Profit from operations</b>	經營溢利		25,298	56,115
Share of results of associates	所佔聯營公司業績		(2,564)	(11,077)
<b>Profit before taxation</b>	除稅前溢利	5	22,734	45,038
Taxation	稅項	6	(5,014)	(8,339)
<b>Profit for the period</b>	本期間溢利		17,720	36,699
<b>Attributable to:</b>	以下人士應佔：			
Equity shareholders of the Company	本公司股權持有人		17,799	36,699
Minority interests	少數股東權益		(79)	-
<b>Profit for the period</b>	本期間溢利		17,720	36,699
<b>Earnings per share (HK cents)</b>	每股盈利(港仙)	8		
Basic	基本		2.29	4.72
Diluted	攤薄		2.29	4.71

The notes on pages 25 to 50 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in Note 7.

第25頁至第50頁之附註構成本中期報告財務報告的一部分。應付予本公司股權持有人的股息詳情載於附註7。

# Consolidated Statement of Comprehensive Income (Unaudited)

## 綜合全面收益表(未經審核)

For the six months ended 30 June 2009 (Expressed in Hong Kong dollars)  
截至二零零九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	
		2009	2008
		二零零九年	二零零八年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
<b>Profit for the period</b>	本期間溢利	<b>17,720</b>	36,699
<b>Other comprehensive income for the period (after tax):</b>	本期間其他全面收益(除稅後):		
Exchange difference on translation of financial statements of a PRC associate	換算一家中國聯營公司財務報表的匯兌差額	<b>496</b>	—
Available-for-sale securities: net movement in fair value reserve	可供出售證券: 公平值儲備變動淨額	<b>1,002</b>	—
<b>Total comprehensive income for the period</b>	本期間全面收益總額	<b>19,218</b>	36,699
<b>Attributable to:</b>	以下人士應佔:		
Equity shareholders of the Company	本公司股權持有人	<b>19,297</b>	36,699
Minority interests	少數股東權益	<b>(79)</b>	—
<b>Total comprehensive income for the period</b>	本期間全面收益總額	<b>19,218</b>	36,699

The notes on pages 25 to 50 form part of this interim financial report.

第25頁至第50頁之附註構成本中期財務報告的一部分。

# Consolidated Balance Sheet (Unaudited)

## 綜合資產負債表(未經審核)

As at 30 June 2009 (Expressed in Hong Kong dollars)  
於二零零九年六月三十日(以港幣為呈列單位)

			As at 30 June 2009 於二零零九年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2008 於二零零八年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Fixed assets	固定資產	9	68,462	41,461
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	9	5,413	5,484
Goodwill	商譽	10	9,976	–
Interest in associates	所佔聯營公司權益	11	23,099	42,539
			106,950	89,484
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	應收賬款	13	17,828	18,401
Other receivables and prepayments	其他應收款項及預付款項		13,968	14,876
Other financial assets	其他財務資產	12	76,980	–
Deposits with bank	銀行存款		8,000	5,124
Cash and cash equivalents	現金及現金等值		307,416	434,359
			424,192	472,760
<b>Current liabilities</b>	<b>流動負債</b>			
Trade creditors, accounts payable and other payables	應付賬款、應付款項及 其他應付款項	14	216,048	220,046
Taxation	稅項		2,471	2,438
			218,519	222,484
<b>Net current assets</b>	<b>流動資產淨值</b>		205,673	250,276
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>		312,623	339,760
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Provision for long service payments	長期服務金撥備		2,220	2,282
Deferred taxation	遞延稅項		873	718
			3,093	3,000
<b>NET ASSETS</b>	<b>資產淨值</b>		309,530	336,760
<b>Capital and Reserves</b>	<b>資本及儲備</b>			
Share capital	股本	16	155,661	155,661
Reserves	儲備		153,869	180,819
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司股權持有人 應佔權益總額</b>		309,530	336,480
Minority interests	少數股東權益		–	280
<b>TOTAL EQUITY</b>	<b>權益總額</b>		309,530	336,760

The notes on pages 25 to 50 form part of this interim financial report.

第25頁至第50頁之附註構成本中期財務報告的一部分。

# Consolidated Statement of Changes In Equity (Unaudited)

## 綜合權益變動表(未經審核)

For the six months ended 30 June 2009 (Expressed in Hong Kong dollars)  
截至二零零九年六月三十日止六個月(以港幣為呈列單位)

		Attributable to equity shareholders of the Company 本公司股權持有人應佔					Minority interests 少數 股東權益	Total equity 權益總額	
		Share capital 股本 HK\$'000 港幣千元	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			
		Note 附註							
<b>As at 1 January 2008</b>	於二零零八年一月一日		155,642	117,842	4,807	61,557	339,848	-	339,848
<b>Changes in equity for the six months ended 30 June 2008:</b>	截至二零零八年六月三十日止六個月的股本權益變動:								
Dividends approved in respect of the previous year	上年度已批准股息	7	-	-	-	(48,099)	(48,099)	-	(48,099)
Shares issued under share option schemes	根據購股權計劃發行之股份		19	165	(98)	-	86	-	86
Equity settled share-based transactions	以股權結算之股份費用	15	-	-	791	-	791	-	791
Total comprehensive income for the period	本期間全面收益總額		-	-	-	36,699	36,699	-	36,699
<b>As at 30 June 2008 and 1 July 2008</b>	於二零零八年六月三十日及二零零八年七月一日		155,661	118,007	5,500	50,157	329,325	-	329,325
<b>Changes in equity for the six months ended 31 December 2008:</b>	截至二零零八年十二月三十一日止六個月的股本權益變動:								
Equity settled share-based transactions	以股權結算之股份費用	15	-	-	836	-	836	-	836
Equity contribution from minority shareholder	少數股東權益出資		-	-	-	-	268	268	268
Total comprehensive income for the period	本期間全面收益總額		-	-	-	34,416	34,416	12	34,428
Dividends declared in respect of the current year	本年度已決議派發的股息	7	-	-	-	(28,097)	(28,097)	-	(28,097)
<b>As at 31 December 2008</b>	於二零零八年十二月三十一日		155,661	118,007	6,336	56,476	336,480	280	336,760



# Consolidated Statement of Changes In Equity (Unaudited) *(continued)*

## 綜合權益變動表(未經審核) (續)

For the six months ended 30 June 2009 (Expressed in Hong Kong dollars)  
截至二零零九年六月三十日止六個月(以港幣為呈列單位)

		Attributable to equity shareholders of the Company 本公司股權持有人應佔									
		Shares held for share award scheme					Fair value		Minority interests		Total equity
		Share capital	Share premium	為股份獎 勵計劃持有 的股份	Capital reserve	Exchange reserve	公平值 儲備	Retained profits	Total	少數 股東權益	權益總額
Note		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	As at 1 January 2009										
	於二零零九年一月一日	155,661	118,007	-	6,336	-	-	56,476	336,480	280	336,760
	<b>Changes in equity for the six months ended 30 June 2009:</b>										
	截至二零零九年六月 三十日止六個月的 股本權益變動:										
	Dividends approved in respect of the previous year	7	-	-	-	-	-	(42,962)	(42,962)	-	(42,962)
	上年度已批准股息										
	Equity settled share-based transactions	15	-	-	430	-	-	-	430	-	430
	以股權結算之股份 費用										
	Changes in shares held for share award scheme	16(b)	-	-	(3,715)	-	-	-	(3,715)	-	(3,715)
	為股份獎勵計劃持有的 股份變動										
	Lapse of share options		-	-	(656)	-	-	656	-	-	-
	購股權失效										
	Acquisition of minority interests	10	-	-	-	-	-	-	-	(201)	(201)
	收購少數股東權益										
	Total comprehensive income for the period		-	-	-	496	1,002	17,799	19,297	(79)	19,218
	本期間全面收益 總額										
	As at 30 June 2009										
	於二零零九年六月三十日	155,661	118,007	(3,715)	6,110	496	1,002	31,969	309,530	-	309,530

The notes on pages 25 to 50 form part of this interim financial report.

第25頁至第50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 2009 (Expressed in Hong Kong dollars)  
截至二零零九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	
		2009	2008
		二零零九年	二零零八年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Cash generated from operations	經營產生的現金流入額	17,890	50,331
Tax paid	已繳稅項	(4,759)	(5,496)
Net cash from operating activities	經營活動產生的現金淨額	13,131	44,835
Net cash (used in)/ generated from investing activities	投資活動(所用)/產生的現金淨額	(97,112)	181,045
Net cash used in financing activities	融資活動所用的現金淨額	(42,962)	(48,013)
Net (decrease)/ increase in cash and cash equivalents	現金及現金等值(減少)/增加淨額	(126,943)	177,867
<b>Cash and cash equivalents as at 1 January</b>	於一月一日的現金及現金等值	<b>434,359</b>	186,206
<b>Cash and cash equivalents as at 30 June</b>	於六月三十日的現金及現金等值	<b>307,416</b>	364,073

The notes on pages 25 to 50 form part of this interim financial report.

第25頁至第50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 issue on 1 September 2009.

#### (b) Basis of Preparation

The accounting policies adopted in preparing this interim financial report are consistent with those used in preparing the Group’s annual financial statements for the year ended 31 December 2008, except for the accounting policy changes that are expected to be reflected in the 2009 annual financial statements. Details of these changes in accounting policies are set out in *Note 2*. The interim financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2008.

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 2008 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 2009 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 17 to 18.

### 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二零零九年九月一日發布。

#### (b) 編製基準

此中期財務報告內所採納的會計政策，與編製本集團截至二零零八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，惟預期於二零零九年度財務報表中反映的會計政策變動除外。此等會計政策變動詳情載於附註2。本中期財務報告須連同截至二零零八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解釋附註。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二零零八年度財務報表以來，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。

截至二零零九年六月三十日止六個月期間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「實體的獨立審計師對中期財務信息的審閱」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17頁至第18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)

### 1. Significant Accounting Policies *(continued)*

#### (b) Basis of Preparation *(continued)*

The financial information relating to the financial year ended 31 December 2008 that is included in the interim financial report as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2008 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 24 March 2009.

### 2. Changes in Accounting Policies

The HKICPA has issued one new Hong Kong Financial Reporting Standard ("HKFRS"), a number of amendments to HKFRSs and new interpretations that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

- HKFRS 8, *Operating segments*
- HKAS 1 (revised 2007), *Presentation of financial statements*
- HK(IFRIC) 13, *Customer loyalty programmes*
- Improvements to HKFRSs (2008)
- Amendments to HKAS 27, *Consolidated and separate financial statements – cost of an investment in a subsidiary, jointly controlled entity or associate*
- Amendments to HKFRS 7, *Financial instruments: Disclosures – improving disclosures about financial statements*
- Amendments to HKFRS 2, *Share-based payment – vesting conditions and cancellations*

### 1. 主要會計政策 (續)

#### (b) 編製基準 (續)

作為先前呈報的資料而載於中期財務報告的有關截至二零零八年十二月三十一日止財政年度的財務資料並不構成本公司於該財政年度的法定財務資料，但乃摘錄自該等財務報表。截至二零零八年十二月三十一日止年度的法定財務報表可於本公司註冊辦事處查閱。核數師於其日期為二零零九年三月二十四日的報告內對此等財務報表並無保留意見。

### 2. 會計政策變動

會計師公會已頒佈一項新訂香港財務報告準則（「香港財務報告準則」）、若干經修訂香港財務報告準則及新詮釋，並於本集團及本公司的本會計期間首次生效。其中，以下發展與本集團的財務報表有關：

- 香港財務報告準則第8號「經營分部」
- 香港會計準則第1號（二零零七年修訂）「財務報表之呈列」
- 香港（國際財務報告詮釋委員會）— 詮釋第13號「客戶忠誠計劃」
- 香港財務報告準則的改進（二零零八年）
- 香港會計準則第27號「綜合及獨立財務報表—對附屬公司、共同控制實體或聯營公司投資的成本」的修訂
- 香港財務報告準則第7號「金融工具：披露—改善有關金融工具的披露」的修訂
- 香港財務報告準則第2號「以股份為基礎的付款—歸屬條件及註銷」的修訂

# 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. Changes in Accounting Policies *(continued)*

The amendments of HKFRS 2, and HK(IFRIC) 13 have had no material impact on the Group's financial statements as the amendments were consistent with policies already adopted by the Group. In addition, the amendments to HKFRS 7 do not contain any additional disclosure requirements specifically applicable to the interim financial report. The impact of the remainder of these developments on the interim financial report is as follows:

- HKFRS 8 requires segment disclosures to be based on the way that the Group's chief operating decision maker regards and manages the Group, with the amounts reported for each reportable segment being the measures reported to the Group's chief operating decision maker for the purposes of assessing segment performance and making decisions about operating matters. This contrasts with the policy applicable for prior years which was focused on a disaggregation of the Group's financial statements into segments based on related products and services and on geographical areas. The adoption of HKFRS 8 has resulted in the basis of presentation of segment information in a manner that is more consistent with internal reporting provided to the Group's most senior executive management, and has resulted in the Group being classified as one segment (see *Note 4*). As this is the first period in which the Group has presented segment information in accordance with HKFRS 8, additional explanation has been included in the interim financial report which explains the basis of preparation of the information.
- As a result of the adoption of HKAS 1 (revised 2007), details of changes in equity during the period arising from transactions with equity shareholders in their capacity as such have been presented separately from all other income and expenses in a revised consolidated statement of changes in equity. All other items of income and expense are presented in the consolidated income statement, if they are recognised as part of profit or loss for the period, or otherwise in a new primary statement, the consolidated statement of comprehensive income. The new format for the consolidated statement of comprehensive income and the consolidated statement of changes in equity has been adopted in this interim financial report and corresponding amounts have been restated to conform to the new presentation. This change in presentation has no effect on reported profit or loss, total income and expense or net assets for any period presented.

### 2. 會計政策變動 (續)

香港財務報告準則第2號的修訂及香港(國際財務報告詮釋委員會)詮釋第13號對本集團的財務報表並無構成重大影響，因為該等修訂與本集團已採納的政策一致。此外，香港財務報告準則第7號的修訂並無載有任何特別適用於中期財務報告的額外披露規定。該等發展的餘下部分對中期財務報告的影響如下：

- 香港財務報告準則第8號要求分部的披露應基於本集團總營運決策人對本集團經營的考慮及管理方式，各報告分部的呈報金額應為報告給本集團總營運決策人用於評估分部業績並用作決策營運事宜的計量準則，此規定有別於適用於過往年度的政策，該等政策著重於按相關產品及服務以及按區域所劃分的分部分開呈列本集團的財務報表。採納香港財務報告準則第8號使呈報的分部資料與向本集團最高行政管理層提供的內部報告更為一致，並使本集團持續作為一個分部而分類(參見附註4)。由於本集團首次於本期間根據香港財務報告準則第8號呈列分部資料，載於中期財務報告內的額外解釋已說明編製資料的基準。
- 由於採用了香港會計準則第1號(二零零七年修訂)，在經修訂綜合權益變動表中，期內由股權持有人交易引起之權益變動詳情應與所有其他收入及支出分開列示。所有其他收入及支出項目若確認為期內損益時，在綜合收益表內呈列；否則在綜合全面收益表(一個新的主要報表)內呈列。本中期財務報告內已採納綜合全面收益表及綜合權益變動表的新格式，而相應金額已予重列，以符合新的呈列方式。此項呈列變動並無對任何所呈列期間已呈報之損益、總收入及支出或淨資產構成影響。

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

### 2. Changes in Accounting Policies (continued)

- The “Improvements to HKFRSs (2008)”, comprise a number of minor and non-urgent amendments to a range of HKFRSs which the HKICPA has issued as an omnibus batch of amendments. Of these, the following amendment has resulted in changes to the Group’s accounting policies:
  - As a result of amendments to HKAS 28, *Investments in associates*, impairment losses recognised in respect of the associates and jointly controlled entities carried under the equity method are no longer allocated to the goodwill inherent in the carrying value. As a result, when there has been a favourable change in estimates used to determine the recoverable amount, the impairment loss will be reversed. Previously, the Group allocated impairment losses to goodwill and, in accordance with the accounting policy for goodwill, did not consider the loss to be reversible. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any impairment losses that arise in the current or future periods and previous periods have not been restated.
- The amendments to HKAS 27 have removed the requirement that dividends out of pre-acquisition profits should be recognised as a reduction in the carrying amount of the investment in the investee, rather than as income. As a result, as from 1 January 2009 all dividends receivable from subsidiaries, associates and jointly controlled entities, whether out of pre- or post-acquisition profits, will be recognised in the Company’s profit and loss and the carrying amount of the investment in the investee will not be reduced unless that carrying amount is assessed to be impaired as a result of the investee declaring the dividend. In such cases, in addition to recognising dividend income in profit or loss, the Company would recognise an impairment loss. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any dividends receivable in the current or future periods and previous periods have not been restated.

### 2. 會計政策變動 (續)

- 「香港財務報告準則的改進(二零零八年)」包括由香港會計師公會提出的對香港財務報告準則作出的一系列微細及非迫切性的修訂。當中，以下兩項修訂導致本集團的會計政策有如下變動：
  - 根據香港會計準則第28號「於聯營公司的投資」的修訂，按權益法確認聯營公司及共同控制實體投資的減值虧損不再抵減相關賬面值內含的商譽。因此，如果釐定可收回數額的估計數額出現有利變動，則減值虧損會被撥回。以往，本集團將減值虧損先抵減商譽，並且根據商譽的會計政策，不考慮該虧損的可轉回性。根據該修訂實施過渡條款，該新政策將應用於本期及未來期間的任何減值虧損，以往期間的金額毋須予以重列。
- 香港會計準則第27號的修訂刪除從收購前溢利產生的股息須確認作被投資人賬面值減少而非收益的規定。因此，自二零零九年一月一日起，自附屬公司、聯營公司及共同控制實體應收取的所有股息，不論來自收購前或收購後溢利，將於本公司損益賬確認，而於被投資人的投資的賬面值將不會減少，除非該賬面值因被投資人宣派股息而被評估為減值。在此情況下，除於損益表內確認股息收益外，本公司將會確認減值虧損。根據本修訂的過渡規定，此新政策將提早對目前或未來期間的任何應收股息生效，以往期間毋須重列。

# 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)

### 3. Turnover

The principal business of the Group 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:

Transaction and handling fees	交易及處理費
Annual subscription and registration fees	年費及登記費
Others	其他

### 3. 營業額

本集團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

2009	2008
二零零九年	二零零八年
HK\$'000	HK\$'000
港幣千元	港幣千元

Transaction and handling fees	交易及處理費	81,670	102,651
Annual subscription and registration fees	年費及登記費	8,443	8,726
Others	其他	2,722	3,319
		<b>92,835</b>	<b>114,696</b>

### 4. Segment Reporting

#### Services from which the Group Derive their Revenue

In prior periods, segment information reported externally under HKAS 14, *Segmental Reporting*, was analysed on the basis of the types of services provided by the Group, and it had been concluded that the Group had been operating principally in a single business and geographical segment. As explained in Note 2, HKFRS 8 requires disclosures of operating segment information based on information reported to the Group's senior management for the purposes of resource allocation and performance assessment. From the perspective of the Group's senior management, it is considered that assessment of operating performance is focused on the Group as a whole, as all of the Group's activities are considered to be primarily dependant on the volume of trading activities in Hong Kong and are highly integrated and interdependent on each other. Resources are allocated based on what is beneficial for the Group rather than any specific department. Therefore, management considers the Group continuous to have one operating segment under the requirement of HKFRS 8.

Reconciliation of segmental information to the information presented in the interim financial report has not been presented, as the reconciling items are considered to be immaterial.

### 4. 分部報告

#### 本集團獲得收益的服務

於過往期間，根據香港會計準則第14號「分部呈報」由外部呈報的分部資料基於本集團所提供的服務類別予以分析，結論為本集團主要在單一地區經營單一業務。如附註2所解釋，香港財務報告準則第8號要求分部的披露應基於就於分部間分配資源及評估其表現而呈報予本集團高級管理層的資料。就本集團高級管理層而言，由於本集團所有活動被視為主要依賴香港的貿易活動量並高度整合及相互依賴，評估經營表現時應着重於本集團作為一個整體。分配資源的基準為是否有利於本集團，而非任何個別部門。因此，根據香港財務報告準則第8號的規定，管理層認為本集團持續以一個業務分部經營。

由於對賬項目被視為並不重大，故並未呈列分部資料與中期財務報告內所載資料的對賬。

# 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. Segment Reporting *(continued)*

#### Revenues from Major Services

The Group's revenue from its major services are set out in Note 3.

#### Geographical Information

No geographical information is shown as the turnover and operating profit of the Group is substantially derived from activities in Hong Kong.

#### Information about Major Customers

The Group provides electronic trading services to numerous individual customers without concentration of reliance. There is no disclosable information of major customers under HKFRS 8.

### 5. Profit Before Taxation

Profit before taxation is arrived at after charging:

### 4. 分部報告 (續)

#### 主要服務的收益

本集團自其主要服務所獲得的收益載於附註3。

#### 地區資料

由於本集團的營業額及經營溢利大部分來自香港業務，故並無載列地區資料。

#### 有關主要客戶的資料

本集團向若干單獨客戶提供電子貿易服務，並無集中依賴的情況存在。並無香港財務報告準則第8號下主要客戶的應披露資料。

### 5. 除稅前溢利

除稅前溢利已扣除：

		<b>Six months ended 30 June</b>	
		六月三十日止六個月	
		2009	2008
		二零零九年	二零零八年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
<b>(a) Staff Costs:</b>	<b>(a) 僱員成本：</b>		
Contributions to defined contribution retirement plan	定額退休福利計劃供款	1,246	1,137
Equity settled share-based payment expenses	以股權結算並以股份支付之開支		
– share option schemes	– 購股權計劃	354	791
– share award scheme	– 股份獎勵計劃	76	–
Salaries, wages and other benefits	薪金、工資及其他福利	38,278	37,196
		<b>39,954</b>	<b>39,124</b>
<b>(b) Other Items:</b>	<b>(b) 其他項目：</b>		
Auditors' remuneration	核數師酬金	415	392
Depreciation	折舊		
– assets held for use under operating lease	– 根據經營租賃持作使用的資產	71	71
– other assets	– 其他資產	7,523	4,796
Operating lease charges in respect of properties	物業的經營租賃開支	854	555



# 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. Taxation

### 6. 稅項

		Six months ended 30 June 六月三十日止六個月	
		2009 二零零九年 HK\$'000 港幣千元	2008 二零零八年 HK\$'000 港幣千元
Provision for Profits Tax for the period	本期間的利得稅撥備		
– Hong Kong	– 香港	4,792	8,342
– overseas	– 海外	68	–
		<b>4,860</b>	8,342
Deferred taxation	遞延稅項	154	(3)
		<b>5,014</b>	8,339

The provision for Hong Kong Profits Tax for 2009 is calculated at 16.5% (2008: 16.5%) of the estimated assessable profits for the period.

於二零零九年，香港利得稅撥備乃按期內估計應課稅溢利的16.5% (二零零八年：16.5%) 計算。

### 7. Dividends

### 7. 股息

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

#### (a) 本期間應付本公司股權持有人的股息

		Six months ended 30 June 六月三十日止六個月	
		2009 二零零九年 HK\$'000 港幣千元	2008 二零零八年 HK\$'000 港幣千元
Interim dividend declared and paid after the interim period of HK cents 1.752 per share (2008: 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1.752港仙 (二零零八年：每股3.61港仙)	13,636	28,097

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

中期間後宣派的中期股息在結算日並未確認為負債。

# 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. Dividends *(continued)*

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

Final dividend in respect of the financial year ended 31 December 2008, approved and paid during the following interim period, of HK cents 5.52 per share (year ended 31 December 2007: HK cents 6.18 per share)

緊接截至二零零八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5.52港仙(截至二零零七年十二月三十一日止年度：每股6.18港仙)

#### Six months ended 30 June

六月三十日止六個月

2009	2008
二零零九年	二零零八年
HK\$'000	HK\$'000
港幣千元	港幣千元
42,962	48,099

### 8. 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\$17,799,000 (2008: HK\$36,699,000) and the weighted average of ordinary shares in issue during the period less shares held for share award scheme of 775,775,000 (2008: weighted average of shares in issue during the period of 778,276,000 shares).

#### (b) Diluted Earnings Per Share

The following calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$17,799,000 (2008: HK\$36,699,000) and the weighted average number of 778,306,000 ordinary shares (2008: 778,662,000 shares), after adjusting for the effect of the potential dilution from ordinary shares issuable under the Company's share option schemes and share award scheme.

### 7. 股息 (續)

#### (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

### 8. 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17,799,000元(二零零八年：港幣36,699,000元)及期內已發行普通股的加權平均股數775,775,000股(已扣減為股份獎勵計劃而持有的股份)計算(二零零八年：期內已發行股份的加權平均股數778,276,000股)。

#### (b) 每股攤薄盈利

以下每股攤薄盈利，乃於就根據本公司的購股權計劃及股份獎勵計劃可予發行的普通股的潛在攤薄影響作出調整後，根據本公司股權持有人應佔溢利港幣17,799,000元(二零零八年：港幣36,699,000元)以及普通股的加權平均股數778,306,000股(二零零八年：778,662,000股)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)

### 8. Earnings Per Share *(continued)*

#### (b) Diluted Earnings Per Share *(continued)*

##### (i) Profit attributable to equity shareholders of the Company

		Six months ended 30 June	
		六月三十日止六個月	
		2009	2008
		二零零九年	二零零八年
		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	17,799	36,699

##### (ii) Weighted average number of ordinary shares

		Six months ended 30 June	
		六月三十日止六個月	
		2009	2008
		二零零九年	二零零八年
		'000	'000
		千股	千股
Weighted average number of ordinary shares less shares held for share award scheme as at 30 June	於六月三十日普通股加權平均股數(已扣減為股份獎勵計劃而持有的股份)	775,775	778,276
Effect of deemed issue of shares under the Company's share option schemes for nil consideration (Note 15)	視為根據本公司購股權計劃按無償代價發行股份的影響(附註15)	–	386
Effect of share award scheme (Note 15)	股份獎勵計劃的影響(附註15)	2,531	–
Weighted average number of ordinary shares as at 30 June	於六月三十日普通股加權平均股數	778,306	778,662

### 8. 每股盈利(續)

#### (b) 每股攤薄盈利(續)

##### (i) 本公司股權持有人應佔溢利

		Six months ended 30 June	
		六月三十日止六個月	
		2009	2008
		二零零九年	二零零八年
		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	17,799	36,699

##### (ii) 普通股加權平均股數

		Six months ended 30 June	
		六月三十日止六個月	
		2009	2008
		二零零九年	二零零八年
		'000	'000
		千股	千股
Weighted average number of ordinary shares less shares held for share award scheme as at 30 June	於六月三十日普通股加權平均股數(已扣減為股份獎勵計劃而持有的股份)	775,775	778,276
Effect of deemed issue of shares under the Company's share option schemes for nil consideration (Note 15)	視為根據本公司購股權計劃按無償代價發行股份的影響(附註15)	–	386
Effect of share award scheme (Note 15)	股份獎勵計劃的影響(附註15)	2,531	–
Weighted average number of ordinary shares as at 30 June	於六月三十日普通股加權平均股數	778,306	778,662

# 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. Fixed Assets

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

### 9. 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 固定資產 HK\$'000 港幣千元	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 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Net book value as at 1 January 2009	於二零零九年一月一日的賬面淨值	41,461	5,484	46,945
Additions	添置	4,266	-	4,266
Acquisition of a subsidiary (see Note 10)	收購附屬公司(參見附註10)	30,296	-	30,296
Disposals	出售	(38)	-	(38)
Depreciation	折舊	(7,523)	(71)	(7,594)
Net book value as at 30 June 2009	於二零零九年六月三十日的賬面淨值	68,462	5,413	73,875

### 10. Acquisition of a Subsidiary and Minority Interests

#### (a) Acquisition of a Subsidiary

On 26 March 2009, the Company purchased 58,740,000 ordinary shares in Digital Trade and Transportation Network Limited ("DTTNC"), previously an associate in which the Company already holds 56.57% equity interest prior to the acquisition, for a cash consideration of HK\$22,791,000. These newly acquired 58,740,000 ordinary shares represented the remaining 43.43% of all the issued and paid-up capital in DTTNC, and as such DTTNC became a wholly-owned subsidiary of the Company.

In the post-acquisition period up to 30 June 2009, DTTNC contributed loss of HK\$5,902,000. If the acquisition had occurred on 1 January 2009, management estimates that the Group's consolidated revenue would have been HK\$92,961,000, and the Group's consolidated profit for the period would have been HK\$15,885,000.

### 10. 收購一間附屬公司及少數股東權益

#### (a) 收購一間附屬公司

於二零零九年三月二十六日，本公司收購數碼貿易運輸網絡有限公司(「DTTNC」，於收購前為本公司持有56.57%股權的聯營公司)58,740,000股普通股，現金代價為港幣22,791,000元。此等新收購的58,740,000股普通股相當於DTTNC全部已發行及繳足股本餘下的43.43%，而DTTNC因此成為本公司的全資附屬公司。

於截至二零零九年六月三十日止的收購後期間，DTTNC帶來虧損港幣5,902,000元。倘收購於二零零九年一月一日已發生，管理層估計本集團的綜合收益將為港幣92,961,000元，而本集團期內的綜合溢利將為港幣15,885,000元。

# 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. Acquisition of a Subsidiary and Minority Interests

*(continued)*

#### (a) Acquisition of a Subsidiary *(continued)*

The following summarises the consideration transferred, and the recognised amounts of assets acquired and liabilities assumed at the acquisition date:

		HK\$'000 港幣千元
<b>Net assets acquired (excluding cash and cash equivalents):</b>	<b>所收購的淨資產 (不包括現金及現金等值):</b>	
Fixed assets	固定資產	26,442
Capitalised development costs	資本化開發成本	3,854
Trade receivables	應收賬款	108
Other receivables and prepayments	其他應收款項及預付款項	1,082
Trade creditors, accounts payable and other payables	應付賬款、應付款項及其他應付款項	(7,725)
Goodwill	商譽	9,976
		<b>33,737</b>
Less: investment held prior to purchase	減：於收購前所持有的投資	<b>(16,692)</b>
		<b>17,045</b>
<b>Satisfied by:</b>	<b>以如下方式支付：</b>	
Cash	現金	22,791
Less: cash and cash equivalents acquired	減：所收購的現金及現金等值	<b>(5,746)</b>
Total net consideration	淨代價總額	<b>17,045</b>

The above analysis is provisional and amendments may be made to the goodwill amount in the period up to 12 months from the date of acquisition.

The goodwill is attributable mainly to the technical expertise, intelligence property, and the synergies expected to be achieved from integrating DTTNCo into the Group's existing business and customer base of DTTNCo.

#### (b) Acquisition of Minority Interests

In June 2009 the Group acquired an additional 49% interest in 天津貿易通科技有限公司 for RMB245,000 in cash, increasing its ownership from 51% to 100%.

### 10. 收購一間附屬公司及少數股東權益 (續)

#### (a) 收購一間附屬公司 (續)

所轉撥的代價以及所收購資產及承擔的負債於收購日期的確認金額概要如下：

上述分析為初步性質，並可自收購日期起計最多12個月期間內對商譽金額作出修訂。

商譽主要為專業技術、知識產權及將DTTNCo整合至本集團現有業務而預期達致的協同效應以及DTTNCo的客戶基礎。

#### (b) 收購少數股東權益

於二零零九年六月，本集團以現金人民幣245,000元收購天津貿易通科技有限公司額外49%權益，將其所有權由51%增至100%。

# 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)  
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### 11. Interest in Associates

In December 2008, the Company acquired a 20% equity capital in Guangdong Nanfang Haian Science & Technology Service Company Limited (“Nanfang”) at a consideration of RMB20 million. Goodwill of HK\$17,742,000 has been recognised on the acquisition of 20% interest in Nanfang based on the initial accounting for the acquisition. Amendments may be made to the goodwill amount in the period up to 12 months from the date of acquisition. Management is in the process of finalising the initial accounting for the acquisition; as such no amendment was made as to the carrying amount of the goodwill in respect of Nanfang.

During the period, Nanfang declared a dividend of RMB605,000 to the Company in respect of the profit for the year ended 31 December 2008.

On 26 March 2009, the Company purchased the remaining 43.43% of the issued and paid-up capital in DTTNCo, previously an associate in which the Company already holds 56.57% equity interest, for a cash consideration of HK\$22,791,000. DTTNCo became a wholly-owned subsidiary of the Company after the acquisition. Please refer to *Note 10* for further details.

There were no other changes in the particulars of associates during the period other than those mentioned above.

### 12. Other Financial Assets

The Group has purchased corporate note issued by Kowloon-Canton Railway Corporation (“KCRC”), which is listed on the Stock Exchange of Hong Kong Limited. The KCRC note is denominated in USD, with nominal amount of US\$9,600,000, term of 10 years ending in 2019, and coupon interest of 5.125% per annum. The corporate note was acquired at fair value of HK\$76,140,000. The Company designated the instrument as available-for-sale securities with fair value changes of HK\$1,002,000 recognised in equity.

### 11. 所佔聯營公司權益

於二零零八年十二月，本公司以代價人民幣20,000,000元收購廣東南方海岸科技服務有限公司(「南方」)的20%股本。為數港幣17,742,000元的商譽已於收購南方20%權益時按收購的初步會計處理確認。自收購日期起計最多12個月期間內可對商譽金額作出修訂。管理層現正在完成收購的初步會計處理；因此並無就南方商譽的賬面值作出修訂。

於本期間，南方就截至二零零八年十二月三十一日止年度的溢利向本公司宣派股息人民幣605,000元。

於二零零九年三月二十六日，本公司收購DTTNCo(之前為本公司持有56.57%股權的聯營公司)已發行及繳足股本餘下的43.43%，現金代價為港幣22,791,000元。DTTNCo於收購後成為本公司的全資附屬公司。進一步詳情請參閱附註10。

除以上所述外，聯營公司之詳情於本期間並無其他變動。

### 12. 其他財務資產

本集團已購買九廣鐵路公司(「九鐵」)發行並於香港聯合交易所有限公司上市的企業票據。該票據以美元計值，面值為9,600,000美元，為期十年，至二零一九年到期，票息率為年息5.125厘。該企業票據乃按公平值港幣76,140,000元購入。本公司將該票據分類為可供出售證券，並於權益內確認公平值變動港幣1,002,000元。

# 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. 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:

### 13. 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 2009 於二零零九年 六月三十日 HK\$'000 港幣千元	As at 31 December 2008 於二零零八年 十二月三十一日 HK\$'000 港幣千元
Current	即期	17,172	17,838
1 to 3 months overdue	逾期一個月至三個月	373	482
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	283	81
		<b>17,828</b>	<b>18,401</b>

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 14).

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(參見附註14)。

### 14. Trade Creditors, Accounts Payable and Other Payables

### 14. 應付賬款、應付款項及其他應付款項

		As at 30 June 2009 於二零零九年 六月三十日 HK\$'000 港幣千元	As at 31 December 2008 於二零零八年 十二月三十一日 HK\$'000 港幣千元
Trade creditors (Note 14(a))	應付賬款(附註14(a))	8,898	9,190
Customer deposits received (Note 14(b))	已收客戶按金(附註14(b))	169,288	171,603
Accrued charges and other payables	應計開支及其他應付款項	37,862	39,253
		<b>216,048</b>	<b>220,046</b>

# 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)

### 14. Trade Creditors, Accounts Payable and Other Payables

(continued)

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

	As at 30 June 2009 於二零零九年 六月三十日 HK\$'000 港幣千元	As at 31 December 2008 於二零零八年 十二月三十一日 HK\$'000 港幣千元
Due within 1 month or on demand	8,898	9,190

- (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.

### 15. Equity Settled Share-based Transactions

#### (a) Share Option Schemes

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 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 2008.

On 16 March 2009, the Company adopted a "Share Award Scheme" (Note 15(b)). The Share Option Schemes have been discontinued and replaced by the Share Award Scheme. However, share options previously awarded under the Share Option Schemes will remain valid and subject to the same terms and conditions.

### 14. 應付賬款、應付款項及其他應付款項

(續)

- (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 2009 於二零零九年 六月三十日 HK\$'000 港幣千元	As at 31 December 2008 於二零零八年 十二月三十一日 HK\$'000 港幣千元
Due within 1 month or on demand	8,898	9,190

- (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。按金可應客戶要求予以退還。

### 15. 以股權結算的股份費用

#### (a) 購股權計劃

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，已披露於截至二零零八年十二月三十一日止年度及於該日結算的年度財務報表。

於二零零九年三月十六日，本公司採納一項「股份獎勵計劃」(附註15(b))。購股權計劃已予終止，並被股份獎勵計劃所取代。然而，先前根據購股權計劃授出的購股權將繼續有效，並須受相同條款及條件所規限。



# 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)

### 15. Equity Settled Share-based Transactions *(continued)*

#### (a) Share Option Schemes *(continued)*

Details of movements of these share option schemes during the six months ended 30 June 2009 are set out below:

		No. of options outstanding as at 1 January 2009 於二零零九年一月一日尚未行使的購股權數目	Effect of options lapsed upon termination of employment 於終止僱用時失效的購股權的影響	No. of options outstanding as at 30 June 2009 於二零零九年六月三十日尚未行使的購股權數目	Date granted 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港元
<b>Directors</b>	<b>董事</b>						
YUE Kwok Hung, Justin	余國雄	1,762,500	–	1,762,500	24/11/2000	10 years 10年	0.90
		1,762,500	–	1,762,500	13/12/2001	10 years 10年	0.90
		982,900	–	982,900	14/10/2005	10 years 10年	1.25
		2,032,962	–	2,032,962	06/06/2007	10 years 10年	1.43
		2,557,881	–	2,557,881	14/04/2008	10 years 10年	1.01
CHUNG Shun Kwan, Emily	鍾順群	400,000	–	400,000	24/11/2000	10 years 10年	0.90
		400,000	–	400,000	13/12/2001	10 years 10年	0.90
		396,845	–	396,845	14/10/2005	10 years 10年	1.25
		415,243	–	415,243	19/03/2007	10 years 10年	1.42
		483,760	–	483,760	14/04/2008	10 years 10年	1.01
<b>Employees</b>	<b>僱員</b>	1,781,000	(406,000)	1,375,000	in 2000 於二零零零年	10 years 10年	0.90
		1,821,000	(341,000)	1,480,000	in 2001 於二零零一年	10 years 10年	0.90
		741,000	–	741,000	in 2002 於二零零二年	10 years 10年	0.90
		265,000	(40,000)	225,000	in 2003 於二零零三年	10 years 10年	0.90
		105,000	–	105,000	in 2004 於二零零四年	10 years 10年	0.90
		9,157,585	(839,499)	8,318,086	14/10/2005	10 years 10年	1.25
		6,022,164	(753,203)	5,268,961	19/03/2007	10 years 10年	1.42
		7,207,583	(791,553)	6,416,030	14/04/2008	10 years 10年	1.01
<b>Total</b>	<b>總計</b>	38,294,923	(3,171,255)	35,123,668			

### 15. 以股權結算的股份費用 (續)

#### (a) 購股權計劃 (續)

截至二零零九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：

# 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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### 15. Equity Settled Share-based Transactions (continued)

#### (b) Share Award Scheme

On 16 March 2009, the Board has adopted a Share Award Scheme ("the Scheme") as a means of rewarding and retaining employees at the grade of assistant manager or above within the Group and to encourage senior employees to have, through the award of the Company's shares under the Scheme, a direct financial interest in the long term success of the Company.

A summary of the principal terms and conditions of the Share Award Scheme are set out in the Share Award Scheme Section of the Disclosure of Interests.

Equity settled share-based payment transactions under the Scheme follow the accounting policies of equity settled share-based payments as disclosed in the Group's annual financial statements for the year ended 31 December 2008.

Movements in the number of awarded shares and their related average fair value were as follows:

### 15. 以股權結算的股份費用 (續)

#### (b) 股份獎勵計劃

於二零零九年三月十六日，董事會已採納一項股份獎勵計劃（「計劃」），作為獎勵及挽留本集團助理經理級別或以上僱員之措施，並透過是項股份獎勵計劃，鼓勵高級僱員於本公司之長期成功經營中擁有直接財務權益。

股份獎勵計劃的主要條款及條件概要載於權益披露的股份獎勵計劃一節。

該計劃下以股權結算並以股份支付之交易遵循本集團截至二零零八年十二月三十一日止年度的年度財務報表內所披露的有關以股權結算之股份費用的會計政策。

獎勵股份數目及其相關平均公平值的變動載列如下：

	Date of award 獎勵日期	Average fair value per share (HK\$)* 每股平均公平值(港元)*	Number of shares held for share award scheme 為股份獎勵計劃持有的股份數目	Remaining vesting period 餘下歸屬期間
As at 1 January 2009 於二零零九年一月一日		-	-	
Awarded – Part 1 獎勵 – 第一部分	17 May 2009 二零零九年五月十七日	0.09 – 0.24	2,804,662	2 to 4 years 二至四年
Awarded – Part 2 獎勵 – 第二部分	17 May 2009 二零零九年五月十七日	0.69	922,257	1 year 一年
As at 30 June 2009 於二零零九年六月三十日		0.34	3,726,919	

\* Average fair value per share is the cost to the Company which is based on the closing price at the award date or at appropriate discounts applied after deductions of 2008 final dividend declared prior to the award date.

\* 每股平均公平值為本公司按於獎勵日期之收市價，按應有之適當折讓計算之成本，並扣除於獎勵日期前已決議派發的二零零八年末期股息。

# 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. Capital and Share Award Scheme

#### (a) Share Capital

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

		As at 30 June 2009		As at 31 December 2008	
		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
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of HK\$0.20 (2008: HK\$0.20) each	每股面值港幣0.20元 (二零零八年：港幣0.20元) 的普通股	1,250,000	250,000	1,250,000	250,000
<b>Ordinary shares, issued and fully paid:</b>	<b>已發行及繳足的普通股：</b>				
As at 1 January	於一月一日	778,306	155,661	778,210	155,642
Shares issued under share option schemes	根據購股權計劃發行之股份	-	-	96	19
As at 30 June/31 December	於六月三十日/十二月三十一日	778,306	155,661	778,306	155,661

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 2009	31 December 2008
			於二零零九年六月三十日	於二零零八年十二月三十一日
			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	8,251,000	9,038,000
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	9,697,831	10,537,330
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	5,684,204	6,437,407
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	9,457,671	10,249,224
			<b>35,123,668</b>	<b>38,294,923</b>

# 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. Capital and Share Award Scheme *(continued)*

#### (b) Shares Held for Share Award Scheme

On 16 March 2009, the Board adopted a Share Award Scheme (“the Scheme”) as a means of rewarding and retaining employees at the grade of assistant manager or above with the Group.

The shares awarded under the Scheme are acquired from the open market. The net consideration paid, including any directly attributable incremental costs, is presented as “Shares held for Share Award Scheme” and deducted from total equity. When the award shares are transferred to the awardees upon vesting, the related weighted average cost of the awarded shares vested are credited to “Shares held for Share Award Scheme”, and the related employment costs of the award shares vested are debited to the capital reserve. The difference between the related weighted average cost and the related employment costs of the award shares is transferred to retained profits. Where the shares held for Share Award Scheme are revoked and the revoked shares are disposed of, the related gain or loss is transferred to retained profits, and no gain or loss is recognised in the income statement.

During the period the Company acquired 5,432,000 Tradelink shares (2008: Nil) through purchases from the open market for the Share Award Scheme. The total amount paid to acquire the shares during the period was HK\$4,004,000 (2008: Nil).

In accordance with the Scheme rules, awardees are not entitled to dividend declared prior to the award date. The amount of 2008 final dividend declared prior to the award date at the amount of HK\$290,000 after netting off the relevant handling fees was charged against the costs of shares held for share award scheme.

### 16. 資本及股份獎勵計劃 (續)

#### (b) 為股份獎勵計劃持有的股份

於二零零九年三月十六日，董事會採納一項股份獎勵計劃(「計劃」)，以獎勵及挽留本集團助理經理或以上職級的僱員。

根據計劃獎勵的股份乃自公開市場購入。包括任何直接應佔增加成本在內的已付代價淨額呈列為「為股份獎勵計劃持有的股份」，並於權益總額內扣除。倘獎勵股份於歸屬時轉撥予獲獎勵者，所歸屬的獎勵股份的相關加權平均成本自「為股份獎勵計劃持有的股份」扣除，而所歸屬的獎勵股份的相關僱傭成本則自資本儲備中扣除。獎勵股份的相關加權平均成本與相關僱傭成本的差額轉撥至保留溢利。倘為股份獎勵計劃持有的股份遭撤銷，且撤銷股份已出售，則相關損益將撥入保留溢利，而不會於收益表內確認損益。

於本期間，本公司透過公開市場購入5,432,000股貿易通股份(二零零八年：無)用於股份獎勵計劃。期內就購入股份所支付的總額為港幣4,004,000元(二零零八年：無)。

根據計劃規則，受獎者並不享有於受獎勵日期前已決議派發的股息。於受獎勵日期之前已決議派發的二零零八年末期股息金額為數港幣290,000元經扣除相關處理費用後，從為股份獎勵計劃持有的股份之成本中扣除。

# 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. Capital and Share Award Scheme *(continued)*

#### (b) Shares Held for Share Award Scheme *(continued)*

Details of the shares held for the Scheme as at 30 June 2009 are set out below:

Purchase date	Part	Number of shares purchased from market	Number of shares awarded	Number of shares unallocated	Average purchase cost per share (HK\$)	Vesting period
購入日期	部分	自市場購入的股份數目	獎勵股份數目	未分配股份數目	每股平均購入成本 (港元)	歸屬期間
8 April 2009 to 9 April 2009 二零零九年四月八日至二零零九年四月九日	Part 1 第一部分	4,354,000	2,804,662	1,549,338	0.75	17 May 2009 to 16 May 2010 二零零九年五月十七日至二零一零年五月十六日
31 March 2009 to 6 April 2009 二零零九年三月三十一日至二零零九年四月六日	Part 2 第二部分	1,078,000	922,257	155,743	0.69	17 May 2009 to 16 May 2010 二零零九年五月十七日至二零一零年五月十六日

Please refer to *Note 15(b)* for details of the shares awarded under the share award scheme.

有關根據股份獎勵計劃授出的股份詳情請參閱附註 15(b)。

### 17. Commitments

#### (a) Capital Commitments

- (i) Capital commitments outstanding as at 30 June 2009 not provided for in the financial statements amounted to HK\$4,379,000 (31 December 2008: HK\$1,305,000). They are mainly in respect of platform hardware, software and computer equipment.
- (ii) As at 30 June 2009, the Company entered into an agreement with business partners to establish a joint venture to develop and operate an e-logistics park in the Pinggu area of Beijing for the provision of electronic commerce and logistics solutions to enterprises in merchandise, retail, distribution, import/export, logistics and financial sectors in Beijing, Tianjin and the Hebei Province. The Company will invest RMB11,000,000 to acquire 10% of equity capital of the joint venture.

### 16. 資本及股份獎勵計劃 (續)

#### (b) 為股份獎勵計劃持有的股份 (續)

於二零零九年六月三十日，為計劃持有的股份詳情載列如下：

### 17. 承擔

#### (a) 資本承擔

- (i) 於二零零九年六月三十日未於財務報表撥備的資本承擔為港幣4,379,000元(二零零八年十二月三十一日：港幣1,305,000元)，該項目主要與平台硬件、軟件及電腦設備有關。
- (ii) 截至二零零九年六月三十日，本公司與業務夥伴訂立一份協議，於北京平谷區成立合營公司開發及經營電子物流園以向北京、天津及河北省從事商業、零售、分銷、進出口、物流及金融等產業的企業提供電子商務及物流解決方案。本公司將投資人民幣11,000,000元以獲得該合營公司10%股本。

# 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. Commitments *(continued)*

#### (b) Operating Leases

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

		As at 30 June 2009	As at 31 December 2008
		於二零零九年 六月三十日	於二零零八年 十二月三十一日
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Within one year	一年內	1,863	1,883
More than one year but within five years	一年後但於五年內	509	1,187
		<b>2,372</b>	<b>3,070</b>

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。

### 18. 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 (「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 ("DTTNC") 數碼貿易運輸網絡有限公司 (「DTTNC」)	Associate (for the period from 1 January 2009 to 25 March 2009, prior to the date of acquisition, see Note 10(a)) 聯營公司 (自二零零九年一月一日至二零零九年三月二十五日止期間，於收購日期前，參見附註 10(a))

### 17. 承擔 (續)

#### (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：

### 18. 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：

# 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. Material Related Party Transactions *(continued)*

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

#### (a) Recurring Transactions

		Six months ended 30 June	
		六月三十日止六個月	
		2009	2008
		二零零九年	二零零八年
		HK\$'000	HK\$'000
		港幣千元	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
Business Support System ("BSS") fee received/receivable from DTTNCo	已／應向DTTNCo收取的業務支援系統("BSS")費用	-	1,472

The Government of the Hong Kong Special Administrative Region of the People's Republic of China ("the 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.

### 18. 重大關連人士交易 (續)

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

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。

# 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. Material Related Party Transactions *(continued)*

#### (a) Recurring Transactions *(continued)*

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 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 paid by the Government.

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 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 paid by the Government.

### 18. 重大關連人士交易 (續)

#### (a) 經常進行的交易 (續)

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，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)

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

### 18. Material Related Party Transactions *(continued)*

#### (a) Recurring Transactions *(continued)*

##### (i) *(continued)*

On 30 December 2008, the Company entered into a contract with the Government to renew the 2003 GETS Agreement and 2004 GETS Agreement to provide front-end GETS services in relation to import and export declarations, dutiable commodities permit, cargo manifests in respect of cargoes carried by air, rail or water, Certificate of Origin and Production Notification for a term of 7 years from 2010 to 2016 (“GETS II Contract”). Subject to the sole discretion of the Government, the GETS II Contract shall be extendable for one or more GETS services with a period not more than two years. The Government paid the Group a nominal price of HK\$1 in return for the Group performing the services in accordance with the terms and conditions set out in the contract.

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 HK\$1 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 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 paid by the Government. By a letter of renewal dated 30 June 2009, the agreement was extended for a further term of 18 months from 1 January 2010 to 30 June 2011, for a nominal price of HK\$1 paid by the Government. Subject to the sole discretion of the Government, the agreement shall be further extendable for no more than 9 months.

### 18. 重大關連人士交易 (續)

#### (a) 經常進行的交易 (續)

##### (i) (續)

於二零零八年十二月三十日，本公司與政府訂立一份合約，更新二零零三年GETS協議及二零零四年GETS協議，自二零一零年至二零一六年止為期七年（「GETS II合約」），提供有關進出口報關、應課稅品許可證及有關航空、鐵路或水路的貨物艙單、產地來源證及生產通知書的前端GETS服務。在政府的單獨酌情權規限下，可將GETS II合約下的一項或以上的GETS服務年期延長不超過兩年。政府已就本集團根據協議所載之條款及條件履行服務，向本集團支付港幣1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元的名義代價。日期為二零零九年六月三十日的續期函件將該協議由二零一零年一月一日進一步延長十八個月至二零一一年六月三十日，政府已就此支付港幣1元的名義代價。政府有獨自酌情權可為該協議進一步續期最長達九個月。

# 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. Material Related Party Transactions *(continued)*

#### (a) Recurring Transactions *(continued)*

##### (i) *(continued)*

Each of the 2003 GETS Agreement and 2004 GETS Agreement and GETS II contract 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 7 November 2008, 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 2009 version of the Hong Kong Harmonised System codes and descriptions (“HKHS”) for provision of the GETS services. The licence agreement is of a thirteen-month’s duration, and the Group paid HK\$18,000 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. Upon the acquisition of DTTNCo on 26 March 2009, this agreement has been cancelled.

(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. Upon the acquisition of DTTNCo on 26 March 2009, this agreement has been cancelled.

### 18. 重大關連人士交易 (續)

#### (a) 經常進行的交易 (續)

##### (i) (續)

二零零三年GETS協議與二零零四年GETS協議以及GETS II合約均包括一項安排，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) 於二零零八年十一月七日，本集團與政府（由政府統計處處長代表）訂立特許協議。據此，本集團獲授權使用香港協調制度（二零零九年版本）（「HKHS」）代號及描述的特許權，以便提供政府電子貿易服務。特許協議有效期為十三個月，而本集團已就該特許權向政府支付港幣18,000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。於二零零九年三月二十六日收購DTTNCo後，該協議已予以取消。

(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。於二零零九年三月二十六日收購DTTNCo後，該協議已予以取消。

# 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. Material Related Party Transactions *(continued)*

#### (a) Recurring Transactions *(continued)*

- (vi) On 17 December 2008, the Company entered into the Road Cargo System (“ROCARS”) Contract (“the Contract”) with the Government pursuant to which the Company has agreed to set up a call centre and provide call services for the implementation of the ROCARS of the Customs and Excise Department of the Government. The Contract terms is five years commencing from the production rollout of the ROCARS originally scheduled for September 2009.

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

Government <i>(Note 18(b)(i))</i>	政府 <i>(附註 18(b)(i))</i>
KAZ Hong Kong <i>(Note 18(b)(ii))</i>	KAZ 香港 <i>(附註 18(b)(ii))</i>
DTTNC Co <i>(Note 18(b)(iii))</i>	DTTNC Co <i>(附註 18(b)(iii))</i>

- (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 DTTNC Co are unsecured, non-interest bearing and repayable on demand.

### 19. 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.

### 18. 重大關連人士交易 (續)

#### (a) 經常進行的交易 (續)

- (vi) 於二零零八年十二月十七日，本公司與政府訂立道路貨物資料系統（「ROCARS」）合約（「合約」），據此，本公司同意設立電話查詢中心及就香港政府海關將予實施之 ROCARS 提供電話查詢中心服務。合約之期限自原定於二零零九年九月開始運作 ROCARS 起計，為期五年。

#### (b) 應收／（應付）關連人士款項

As at 30 June 2009 於二零零九年 六月三十日 HK\$'000 港幣千元	As at 31 December 2008 於二零零八年 十二月三十一日 HK\$'000 港幣千元
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	<b>(6,769)</b>	(7,627)
	<b>2,892</b>	3,616
	–	5,147
	<b>(3,877)</b>	1,136

- (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 DTTNC Co 的款項為無抵押、免息及須於要求時償還。

### 19. 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。

# 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)

### 19. Contingent Liabilities (continued)

- (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 2009.
- (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 19(b) above.
- (d) Pursuant to the terms of the GETS II Contract, the Group provided a bank guarantee in the amount of HK\$2,120,000 from a bank as the guarantee to the Government for the due performance of GETS II Contract by the Group. The guarantee is provided under the same facility as in Note 19(b) above.
- (e) Pursuant to the terms of the ROCARS contract, the Group provided a performance bond in the amount of HK\$569,986 from a bank as the guarantee to the Government for the due performance of ROCARS contract by the Group. The guarantee is provided under the same facility as in Note 19(b) above.

### 20. Non-adjusting Post Balance Sheet Events

After the balance sheet date the directors proposed an interim dividend for the six months ended 30 June 2009 of HK cents 1.752 per share (2008: HK cents 3.61 per share), amounting to HK\$13,636,000 (2008: HK\$28,097,000). This dividend has not been recognised as a liability at the balance sheet date.

### 21. Comparative Figures

As a result of the application of HKAS 1 (revised 2007), Presentation of financial statements, and HKFRS 8, Operating segments, certain comparative figures have been adjusted to conform to current period's presentation and to provide comparative amounts in respect of items disclosed for the first time in 2009. Further details of these developments are disclosed in Note 2.

### 19. 或有負債 (續)

- (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。該信貸額度將於二零零九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19(b)相同的信貸額度條款下提供。
- (d) 根據GETS II合約之條款，本集團就履行GETS II合約向政府提供來自一家銀行的銀行擔保港幣2,120,000元作為擔保。該擔保乃在上述附註19(b)所述之同一額度條款下提供。
- (e) 根據ROCARS合約之條款，本集團就履行ROCARS合約向政府提供來自一家銀行的履約保證港幣569,986元作為擔保。該擔保乃在上述附註19(b)所述之同一額度條款下提供。

### 20. 結算日後未調整的事項

於結算日後，董事建議派發截至二零零九年六月三十日止六個月的中期股息每股1.752港仙(二零零八年：每股3.61港仙)，合共港幣13,636,000元(二零零八年：港幣28,097,000元)。該筆股息於結算日並未確認為負債。

### 21. 比較數字

由於應用香港會計準則第1號(二零零七年修訂)「財務報表之呈列」及香港財務報告準則第8號「經營分部」，若干比較數字已予以調整，以符合本期間的呈列方式及就首次於二零零九年披露的項目提供比較金額。有關該等發展的進一步詳情已於附註2內披露。

# 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 – 2 October 2009

Interim Dividend Payment Date On or about 9 October 2009

### 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 2009

This Interim Report 2009, in both English and Chinese, is now available in printed form and on the Company's website at [www.tradelink.com.hk](http://www.tradelink.com.hk).

### Stock Code

The Stock Exchange of Hong Kong Limited – 00536

### Company Secretary

Mr. LI Fuk Kuen, Wilfred

### Registered Office

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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 二零零九年九月二十五日

至二零零九年十月二日

中期股息派息日

二零零九年十月九日或前後

### 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。

### 二零零九年中期報告

此份二零零九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](http://www.tradelink.com.hk) 下載。

### 股份代號

香港聯合交易所有限公司 – 00536

### 公司秘書

李福權先生

### 註冊辦事處

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# Investor Relations *(continued)*

## 投資者關係 *(續)*

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