



Suncorp Technologies Limited

新確科技有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code: 1063)

(股份代號：1063)

For the six months ended 30 June 2010  
截至二零一零年六月三十日止六個月

UNAUDITED INTERIM RESULTS

The board of directors (the "Board" or "Directors") of Suncorp Technologies Limited (the "Company") presents the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2010 together with the comparative figures in 2009, as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2010

未經審核中期業績

新確科技有限公司(「本公司」)董事會(「董事會」或「董事」)謹提呈本公司及其附屬公司(統稱「本集團」)截至二零一零年六月三十日止六個月之未經審核簡明綜合中期業績，連同二零零九年之比較數字如下：

簡明綜合全面收益表

截至二零一零年六月三十日止六個月

		Notes	2010 (Unaudited) 二零一零年 (未經審核) HK\$'000 千港元	2009 (Unaudited) 二零零九年 (未經審核) HK\$'000 千港元
		附註		
Revenue	收益	2	27,326	22,836
Cost of sales	銷售成本		(22,201)	(19,546)
Gross profit	毛利		5,125	3,290
Other income	其他收入	3	797	347
Distribution and selling expenses	銷售及分銷開支		(2,930)	-
Operating expenses	經營開支		(16,038)	(8,814)
Fair value change on conversion options embedded in convertible loan notes	可換股貸款票據之內在換股權之公平值變動	11	3,914	(113,074)
Fair value change on convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據之公平值變動	12	(18,964)	-
Finance costs	財務成本		(669)	(4,683)
Loss before tax	除稅前虧損		(28,765)	(122,934)
Income tax expense	所得稅支出	5	-	(104)
Loss for the period	期間虧損	4	(28,765)	(123,038)
Other comprehensive income	其他全面收益			
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額		22	(5)
Total comprehensive income for the period	期間全面收益總額		(28,743)	(123,043)
Loss per share	每股虧損	6		
- Basic (HK cents per share)	- 基本 (每股港仙)		(1.20)	(7.95)
- Diluted (HK cents per share)	- 攤薄 (每股港仙)		(1.20)	(7.95)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

		Notes	At 30 June 2010 (Unaudited) 於二零一零年 六月三十日 (未經審核) HK\$'000 千港元	At 31 December 2009 (Audited) 於二零零九年 十二月三十一日 (經審核) HK\$'000 千港元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	8	9,142	10,581
Interest in a jointly controlled entity	於一間合營公司之權益		-	-
			<u>9,142</u>	<u>10,581</u>
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	應收貿易賬款及其他應收款項	9	15,671	6,458
Trade and other receivables from a jointly controlled entity	應收一間合營公司貿易賬款及其他應收款項		6,469	34,392
Bank balances and cash	銀行結餘及現金		30,518	9,072
			<u>52,658</u>	<u>49,922</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬款及其他應付款項	10	29,563	58,611
Amounts due to directors	應付董事款項		33,049	30,926
Amount due to a related company	應付一間有關連公司款項		-	28,356
Conversion options embedded in convertible loan notes	可換股貸款票據之內在換股權	11	-	25,079
Convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據	12	55,851	30,516
			<u>118,463</u>	<u>173,488</u>
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<u>(65,805)</u>	<u>(123,566)</u>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<u>(56,663)</u>	<u>(112,985)</u>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible loan notes	可換股貸款票據	11	-	9,125
			<u>(56,663)</u>	<u>(122,110)</u>
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	13	268,079	217,079
Reserves	儲備		(324,742)	(339,189)
<b>Total equity</b>	<b>總權益</b>		<u>(56,663)</u>	<u>(122,110)</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – UNAUDITED 簡明綜合權益變動報表 – 未經審核

Attributable to equity holders of the Company  
本公司股本持有人應佔

		Share capital	Share premium	Other capital reserve	Translation reserve	Share option reserve	Accumulated losses	Total equity
		股本	股份溢價	其他資本儲備	換算儲備	購股權儲備	累計虧損	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2009	於二零零九年一月一日	148,979	279,946	14,945	(43)	2,096	(569,437)	(123,514)
Issue of shares upon conversion of convertible loan notes	於二零零九年一月一日因可換股貸款票據換股而發行股份	18,600	2,646	-	-	-	-	21,246
Total comprehensive income for the period	期間全面收益總額	-	-	-	(5)	-	(123,038)	(123,043)
At 30 June 2009	於二零零九年六月三十日	<u>167,579</u>	<u>282,592</u>	<u>14,945</u>	<u>(48)</u>	<u>2,096</u>	<u>(692,475)</u>	<u>(225,311)</u>
At 1 January 2010	於二零一零年一月一日	217,079	358,604	14,945	78	381	(713,197)	(122,110)
Issue of shares upon conversion of convertible loan notes	於二零一零年一月一日因可換股貸款票據換股而發行股份	12,500	18,215	-	-	-	-	30,715
Issue of shares upon conversion of convertible notes designated as at fair value through profit or loss	因指定為按公平值列入損益賬之可換股票據換股而發行股份	38,500	24,975	-	-	-	-	63,475
Total comprehensive income for the period	期間全面收益總額	-	-	-	22	-	(28,765)	(28,743)
At 30 June 2010	於二零一零年六月三十日	<u>268,079</u>	<u>401,794</u>	<u>14,945</u>	<u>100</u>	<u>381</u>	<u>(741,962)</u>	<u>(56,663)</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
For the six months ended 30 June 2010

簡明綜合現金流量報表  
截至二零一零年六月三十日止六個月

		2010 (Unaudited) 二零一零年 (未經審核) HK\$'000 千港元	2009 (Unaudited) 二零零九年 (未經審核) HK\$'000 千港元
Net cash used in operating activities	經營業務動用之現金淨額	<u>(27,269)</u>	<u>(19,816)</u>
Net cash used in investing activities	投資業務動用之現金淨額	<u>(289)</u>	<u>(45)</u>
Net cash generated from financing activities	融資業務所得之現金淨額	<u>49,020</u>	<u>19,601</u>
Net increase/(decrease) in cash and cash equivalents	現金及現金等值項目增加/ (減少)淨額	<u>21,462</u>	<u>(260)</u>
Effect of foreign exchange rate changes	外幣匯率變動之影響	<u>(16)</u>	<u>5</u>
Cash and cash equivalents at the beginning of the period	期初之現金及現金等值項目	<u>9,072</u>	<u>4,610</u>
Cash and cash equivalents at the end of the period, represented by bank balances and cash	期終之現金及現金等值項目， 即銀行結餘及現金	<u><u>30,518</u></u>	<u><u>4,355</u></u>

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE SIX MONTHS ENDED 30 JUNE 2010

**1. Basis of preparation and significant accounting policies**

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and with Hong Kong Accounting Standard ("HKAS") 34, "Interim Financial Reporting".

The condensed consolidated financial statements have been prepared on the historical cost basis, except for financial investments that are measured at fair values.

In the current interim period, the Group has applied, for the first time, a number of new and revised standards, amendments and interpretations ("new and revised HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants which are effective for the Group's financial year beginning on 1 January 2010.

Except as described below, the same accounting policies, presentation and methods of computation have been followed in these condensed consolidated financial statements as were applied in the preparation of the Group's financial statements for the year ended 31 December 2009.

HKFRSs (Amendments)	<i>Amendments to HKFRS 5 as part of Improvements to HKFRSs 2008</i>
HKFRS (Amendments)	<i>Improvements to HKFRSs 2009</i>
HKAS 27 (Revised)	<i>Consolidated and Separate Financial Statements</i>
HKAS 39 (Amendments)	<i>Eligible Hedged Items</i>
HKFRS 1 (Amendments)	<i>Additional Exemptions for First-time Adopters</i>
HKFRS 2 (Amendments)	<i>Group Cash-settled Share-based Payment Transactions</i>
HKFRS 3 (Revised)	<i>Business Combinations</i>
HK(IFRIC) – Int 17	<i>Distributions of Non-cash Assets to Owners</i>

The Group applies HKFRS 3 (Revised) "Business Combinations" prospectively to business combinations for which the acquisition date is on or after January 2010. The requirements in HKAS 27 (Revised) "Consolidated and Separate Financial Statements" in relation to accounting for changes in ownership interests in a subsidiary after control is obtained and for loss of control of a subsidiary are also applied prospectively by the Group on or after 1 January 2010.

As there was no transaction during the current interim period in which HKFRS 3 (Revised) and HKAS 27 (Revised) are applicable, the application of HKFRS 3 (Revised), HKFRS 27 (Revised) and the consequential amendments to other HKFRSs had no effect on the condensed consolidated financial statements of the Group for the current or prior accounting periods.

Results of the Group in future periods may be affected by future transactions for which HKFRS 3 (Revised), HKFRS 27 (Revised) and the consequential amendments to the other HKFRSs are applicable.

The application of the other new and revised HKFRSs had no effect on the condensed consolidated financial statements of the Group for the current or prior accounting periods.

**簡明綜合財務報表附註**  
截至二零一零年六月三十日止六個月

**1. 編製基準及主要會計政策**

簡明綜合財務報表乃按香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十六之適用披露規定及香港會計準則(「香港會計準則」)第34號「中期財務報告」而編製。

簡明綜合財務報表乃按歷史成本基準編製，惟金融投資按公平值計量。

於本中期期間，本集團已首次採納由香港會計師公會所頒佈的若干新訂及經修訂準則、修訂及詮釋(「新訂及經修訂香港財務報告準則」)，新訂及經修訂香港財務報告準則乃於本集團二零一零年一月一日開始的財政年度生效。

除下文所述者外，簡明綜合財務報表所採用的會計政策、呈列方式及計算方法與編製本集團截至二零零九年十二月三十一日止年度財務報表所採用者相同。

香港財務報告準則 (修訂條文)	香港財務報告準則第5號 之修訂條文，作為 二零零八年香港財務 報告準則改進之一部份
香港財務報告準則 (修訂條文)	二零零九年香港財務 報告準則之改進
香港會計準則第27號 (經修訂)	綜合及獨立財務報表
香港會計準則第39號 (修訂條文)	合資格對沖項目
香港財務報告準則第1號 (修訂條文)	首次採納者之額外豁免
香港財務報告準則第2號 (修訂條文)	集團以現金結算以股份 支付之交易
香港財務報告準則第3號 (經修訂)	業務合併
香港(國際財務報告 詮釋委員會)–詮釋第17號	向擁有人分派非現金 資產

本集團對於收購日期為二零一零年一月一日或之後的業務合併提前應用香港財務報告準則第3號(經修訂)「業務合併」。香港會計準則第27號(經修訂)「綜合及獨立財務報表」中，有關取得控制權後附屬公司擁有權之變動以及失去附屬公司之控制權的會計處理規定，亦已經由本集團於二零一零年一月一日或之後提前應用。

由於本中期期間內並無香港財務報告準則第3號(經修訂)及香港會計準則第27號(經修訂)所適用之交易，因此，應用香港財務報告準則第3號(經修訂)、香港會計準則第27號(經修訂)以及對其他香港財務報告準則作出的相應修訂，對於本集團於目前或以往會計期間之簡明綜合財務報表並無影響。

若香港財務報告準則第3號(經修訂)、香港會計準則第27號(經修訂)以及對其他香港財務報告準則作出的相應修訂適用於未來之交易，則本集團於未來期間之業績或會受到該等交易所影響。

應用其他新訂及經修訂之香港財務報告準則對於本集團於目前或以往會計期間之簡明綜合財務報表並無影響。

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective.

HKFRSs (Amendments)	<i>Improvements to HKFRSs 2010</i> <sup>1</sup>
HKAS 24 (Revised)	<i>Related Party Disclosures</i> <sup>4</sup>
HKAS 32 (Amendment)	<i>Classification of Rights Issues</i> <sup>2</sup>
HKFRS 1 (Amendment)	<i>Limited Exemption from Comparative HKFRS 7 Disclosures for First-time Adopters</i> <sup>3</sup>
HKFRS 9	<i>Financial Instruments</i> <sup>5</sup>
HK(IFRIC) – Int 14 (Amendment)	<i>Prepayments of a Minimum Funding Requirement</i> <sup>4</sup>
HK(IFRIC) – Int 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i> <sup>3</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 July 2010 and 1 January 2011, as appropriate
- <sup>2</sup> Effective for annual periods beginning on or after 1 February 2010
- <sup>3</sup> Effective for annual periods beginning on or after 1 July 2010
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2011
- <sup>5</sup> Effective for annual periods beginning on or after 1 January 2013

HKFRS 9 Financial Instruments introduces new requirements for the classification and measurement of financial assets and will be effective from 1 January 2013, with earlier application permitted. This standard requires all recognized financial assets that are within the scope of HKAS 39 Financial Instruments: Recognition and Measurement to be measured at either amortised cost or fair value. Specifically, debt investments that (i) are held within a business model whose objective is to collect the contractual cash flows and (ii) have contractual cash flows are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost. All other debt investments and equity investments are measured at fair value. The application of HKFRS 9 might not affect the classification and measurement of the Group's financial assets.

The Directors anticipate that the application of other new and revised standards, amendments or interpretation will have no material impact on the results and the financial position of the Group.

## 2. Revenue and segment information

The Directors review the Group's internal financial reporting and other information and also obtain other relevant external information in order to assess performance and allocate resources and operating segment is identified with reference to these.

The Directors consider that design, manufacture and sale and provision of assembly services of telephones and related products is the only major reportable operating segment of the Group. Additional disclosure in relation to segment information is not presented as the Directors assess the performance of the only major reportable segment based on the consistent information as disclosed in the condensed consolidated financial statements.

本集團並無提前應用以下已頒佈惟尚未生效之新訂及經修訂之香港財務報告準則。

香港財務報告準則 (修訂條文)	二零一零年香港 財務報告準則之改進 <sup>1</sup>
香港會計準則第24號 (經修訂)	關連人士披露事項 <sup>4</sup>
香港會計準則第32號 (修訂條文)	供股之分類 <sup>2</sup>
香港財務報告準則 第1號(修訂條文)	首次採納者就根據香港 財務報告準則第7號 提供比較資料時可獲的 有限豁免 <sup>3</sup>
香港財務報告準則第9號 香港(國際財務報告詮釋 委員會)–詮釋第14號 (修訂條文)	金融工具 <sup>5</sup> 最低撥款規定之 預付款項 <sup>4</sup>
香港(國際財務報告詮釋 委員會)–詮釋第19號	以股本工具抵銷 金融負債 <sup>3</sup>

- <sup>1</sup> 於二零一零年七月一日及二零一一年一月一日(如適用)或之後開始之年度期間生效
- <sup>2</sup> 於二零一零年二月一日或之後開始之年度期間生效
- <sup>3</sup> 於二零一零年七月一日或之後開始之年度期間生效
- <sup>4</sup> 於二零一一年一月一日或之後開始之年度期間生效
- <sup>5</sup> 於二零一三年一月一日或之後開始之年度期間生效

香港財務報告準則第9號「金融工具」引入對金融資產之分類及計量之新規定，將於二零一三年一月一日起生效並可提早應用。該準則規定所有符合香港會計準則第39號「金融工具：確認及計量」範疇之已確認金融資產將按攤銷成本或公平值計量。特別是，(i)根據業務模式以收取合約現金流量為目的所持有；及(ii)僅為支付本金額及未償還本金額之利息而產生合約現金流量之債務投資一般按攤銷成本計量。所有其他債務投資及股本投資乃按公平值計量。應用香港財務報告準則第9號未必會影響本集團金融資產之分類及計量。

董事預期應用其他新訂及經修訂準則、修訂條文或詮釋將不會對本集團之業績及財務狀況造成重大影響。

## 2. 收益及分類資料

董事審閱本集團之內部財務報告及其他資料，亦取得其他相關外界資料，從而評核表現及分配資源，而營運分類則是參照上文所述而劃分。

董事認為，電話及相關產品的設計、製造及銷售以及提供相關裝配服務，是本集團的唯一主要須予報告營運分類。由於董事根據簡明綜合財務報表中披露的一貫資料而評核上述的唯一主要須予報告分類之表現，因此並無呈列有關分類資料的額外披露。

The total net segment income is equivalent to total comprehensive income for the period as shown in the condensed consolidated statement of comprehensive income and the total segment assets and total segment liabilities are equivalent to total assets and total liabilities as shown in the condensed consolidated statement of financial position.

In determining the Group's geographical segments, revenue and results are attributed to the segments based on the location of the customers, and assets are attributed to the segments based on the location of the assets. As the Group's major operations and markets are located in the People's Republic of China ("PRC"), no further geographical segment information is provided.

### 3. Other income

Interest income on bank deposits	銀行存款之利息收入
Sundry income	雜項收入

### 4. Loss for the period

Loss for the period has been arrived at after charging/(credit):	期間虧損已扣除/(計入)下列各項:
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Cost of inventories recognised as an expense	存貨成本確認為支出
Depreciation of property, plant and equipment	物業、廠房及設備之折舊
Net foreign exchange (gains)/losses	匯兌(收益)/虧損淨額
Staff costs including Directors' remuneration	員工成本, 包括董事酬金

### 5. Income tax expense

Current tax:	即期稅項:
Hong Kong Profits Tax	香港利得稅
Under-provision in prior period	過去期間撥備不足

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

淨分類收入的總額相等於簡明綜合全面收益表所示的本期間全面收益總額, 而分類資產總值及分類負債總額則相等於簡明綜合財務狀況表所示的資產總值及負債總額。

於釐定本集團之地區分類時, 收益及業績乃根據客戶所在地而劃分至分類, 而資產則根據資產所在地而劃分至分類。由於本集團之主要業務及市場位於中華人民共和國(「中國」), 因此並無提供進一步地區分類資料。

### 3. 其他收入

Six months ended 30 June	
截至六月三十日止六個月	
2010	2009
二零一零年	二零零九年
HK\$'000	HK\$'000
千港元	千港元
2	100
795	247
<u>797</u>	<u>347</u>

### 4. 期間虧損

Six months ended 30 June	
截至六月三十日止六個月	
2010	2009
二零一零年	二零零九年
HK\$'000	HK\$'000
千港元	千港元
20,461	19,547
1,698	1,232
(757)	82
<u>18,374</u>	<u>14,644</u>

### 5. 所得稅支出

Six months ended 30 June	
截至六月三十日止六個月	
2010	2009
二零一零年	二零零九年
HK\$'000	HK\$'000
千港元	千港元
-	104
-	104
<u>-</u>	<u>104</u>

香港利得稅乃根據兩段期間之估計應課稅溢利按稅率16.5%計算。

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for both periods. Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

## 6. Loss per share

The calculation of the basic and diluted loss per share attributable to the ordinary equity holders of the Company is based on the following data:

### Loss 虧損

Loss for the purposes of basic and diluted loss per share (Loss for the period attributable to equity holders of the Company) 用於計算每股基本及攤薄虧損之虧損 (本公司股本持有人應佔期間虧損)

### Number of shares 股份數目

Weighted average number of ordinary shares for the purpose of basic and diluted loss per share 用於計算每股基本及攤薄虧損之普通股加權平均數

For the periods ended 30 June 2010 and 2009, the computation of diluted loss per share did not assume the potential conversion of convertible loan notes which had an anti-dilutive effect on the basic loss per share for the periods.

For the periods ended 30 June 2010 and 2009, the computation of diluted loss per share did not assume the exercise of the outstanding share options of the Company as these share options have an anti-dilutive effect on the basic loss per share for the periods.

中國附屬公司於兩段期間須按25%繳納中國企業所得稅。其他司法權區產生之稅項乃按相關司法權區之現行稅率計算。

## 6. 每股虧損

本公司普通股本持有人應佔每股基本及攤薄虧損乃根據以下數據計算：

Six months ended 30 June 截至六月三十日止六個月	
2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
(28,765)	(123,038)
Six months ended 30 June 截至六月三十日止六個月	
2010 二零一零年	2009 二零零九年
<u>2,393,015,444</u>	<u>1,547,655,592</u>

就截至二零一零年及二零零九年六月三十日止期間而言，由於可換股貸款票據對期間之每股基本虧損具反攤薄影響，因此計算每股攤薄虧損時並不假設可換股貸款票據之潛在換股。

就截至二零一零年及二零零九年六月三十日止期間而言，由於本公司之未行使購股權對期間之每股基本虧損具反攤薄影響，因此計算每股攤薄虧損時乃假設該等購股權不會獲行使。

**7. Dividends**

No dividend was paid or proposed during the six months ended 30 June 2010 and 2009.

**8. Property, plant and equipment**

During the period, the Group spent approximately HK\$291,000 on additions to machinery and equipment.

**9. Trade and other receivables**

Trade receivables	應收貿易賬款	6,886	6,021
Less: Allowance for doubtful debts	減：呆賬撥備	(5,266)	(5,266)
		<u>1,620</u>	<u>755</u>
Tax reserve certificates	儲稅券	2,601	2,601
Other receivables, net of allowance for doubtful debts	其他應收款項，扣除呆賬撥備	11,450	3,102
		<u>15,671</u>	<u>6,458</u>
Total trade and other receivables	應收貿易賬款及其他應收款項之總額		

The following is an aged analysis of trade receivables (net of allowance for doubtful debts) at the end of the reporting period:

0-30 days	零至三十日	1,089	525
31-60 days	三十一至六十日	248	200
61-90 days	六十一至九十日	253	30
Over 90 days	九十日以上	30	-
		<u>1,620</u>	<u>755</u>

The average credit period on sales of goods is 90 days. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributed to customers are reviewed by management.

**7. 股息**

截至二零一零年及二零零九年六月三十日止六個月並無派付或建議派付股息。

**8. 物業、廠房及設備**

期內，本集團添置機器及設備之開支約為291,000港元。

**9. 應收貿易賬款及其他應收款項**

At 30 June 2010 於二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2009 於二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
6,886	6,021
(5,266)	(5,266)
<u>1,620</u>	<u>755</u>
2,601	2,601
11,450	3,102
<u>15,671</u>	<u>6,458</u>

有關應收貿易賬款(扣除呆賬撥備)於報告期末之賬齡分析如下：

At 30 June 2010 於二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2009 於二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
1,089	525
248	200
253	30
30	-
<u>1,620</u>	<u>755</u>

銷售貨品之平均信貸期為九十日。本集團於接納任何新客戶前會先評估準客戶之信貸質素並且訂出該客戶之信貸限額。客戶獲得的信貸限額由管理層檢討。



## 10. Trade and other payables

Trade payables	應付貿易賬款
Other payables and accrued charges	其他應付款項及應計費用

At 30 June 2010 於二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2009 於二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
4,712	4,680
24,851	53,931
<u>29,563</u>	<u>58,611</u>

The following is an aged analysis of trade payables at the end of the reporting period:

Over 90 days	九十日以上
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## 11. Convertible loan notes

### The Convertible Notes

Pursuant to a conditional best effort placing agreement dated 13 December 2007 entered into between the Company and SBI E2-Capital (HK) Limited (as the placing agent), the placing of the three-year 0.5% coupon convertible notes in an aggregate principal amount of HK\$67,900,000 (the "Convertible Notes") was completed on 28 March 2008. The gross proceeds from the placing of the Convertible Notes amounted to approximately HK\$67,900,000 which were intended to be deployed as general working capital. The Convertible Notes are secured by a charge over the 46% equity interest held indirectly by the Company in Shenzhen Guo Wei Electronics Co., Ltd..

The Convertible Notes bear interest at the rate of 0.5% per annum payable annually in arrears, and are convertible into the Company's ordinary shares at an initial conversion price of HK\$0.10 per conversion share (subject to adjustments) at any time starting from 90 days after the date of issue until the maturity date. The maturity date of the Convertible Notes will be the date falling on the third anniversary of the date of issue. Any unredeemed and unconverted Convertible Notes shall be redeemed at 100% of the outstanding principal amount in cash.

## 10. 應付貿易賬款及其他應付款項

應付貿易賬款於報告期末之賬齡分析如下：

At 30 June 2010 於二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2009 於二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
4,712	4,680

## 11. 可換股貸款票據

### 可換股票據

根據本公司與SBI E2-Capital (HK) Limited (作為配售代理) 於二零零七年十二月十三日訂立之有條件盡力配售協議，配售本金總額為67,900,000港元之三年期0.5%票息可換股票據(「可換股票據」)一事已於二零零八年三月二十八日完成。配售可換股票據之所得款項總額約為67,900,000港元，乃計劃用作一般營運資金。可換股票據以本公司間接持有的深圳國威電子有限公司46%股本權益設立之押記作抵押。

可換股票據按每年0.5%之利率計息，須每年付息，並可於發行日期起計九十日後，直至到期日為止之任何時間內，按每股換股股份0.10港元之初步換股價(可予調整)轉換為本公司普通股。可換股票據之到期日將為發行日期起計滿三週年之日。任何未贖回亦未換股之可換股票據須以現金按未償還本金額之100%贖回。

The Company is entitled, by giving at least 30 business days' written notice to the holders of the Convertible Notes to redeem the outstanding principal amount of the Convertible Notes (in whole or in part).

On 16 July 2008, the Convertible Notes with principal amount of HK\$15,300,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 153,000,000 ordinary shares of HK\$0.10 each. On 12 and 29 August 2008, the Convertible Notes with aggregate principal amount of HK\$34,000,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 340,000,000 ordinary shares of HK\$0.10 each.

On 6 May 2009, the Convertible Notes with principal amount of HK\$18,600,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 186,000,000 ordinary shares of HK\$0.10 each.

### The Fully Underwritten Bonds

Pursuant to a conditional fully underwritten placing agreement dated 11 July 2008 entered into between the Company and Tanrich Capital Limited (as the placing agent), the placing of the three-year 0.5% coupon unsecured convertible bonds in an aggregate principal amount of HK\$50,000,000 (the "Fully Underwritten Bonds") was completed on 2 October 2008. The gross proceeds from the placing of the Fully Underwritten Bonds amounted to approximately HK\$50,000,000 which were intended to be deployed as debt repayment and general working capital.

The Fully Underwritten Bonds bear interest at the rate of 0.5% per annum payable annually in arrears, and are convertible into the Company's ordinary shares at an initial conversion price of HK\$0.10 per conversion share (subject to adjustments) at any time after the date of issue to the maturity date. The maturity date of the Fully Underwritten Bonds will be the date falling on the third anniversary of the date of issue. Any unredeemed and unconverted Fully Underwritten Bonds shall be redeemed at 100% of the outstanding principal amount in cash.

At the request of the Company, the Fully Underwritten Bonds may be early redeemed at the outstanding principal amount of the Fully Underwritten Bonds (in whole or in part) at any time by giving at least 30 business days' prior written notice to the holder(s) of the Fully Underwritten Bonds. The holder(s) of the Fully Underwritten Bonds can within 15 business days after the date of the notice of early redemption convert any outstanding amount of the Fully Underwritten Bonds in multiples of HK\$10,000 into the conversion shares at the conversion price. Upon the expiry of 15 business days after the date of the notice of early redemption, the Company shall redeem the outstanding principal amount of the Fully Underwritten Bonds as set out in the notice of early redemption.

On 14 July 2009, the Fully Underwritten Bonds with principal amount of HK\$1,750,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 17,500,000 ordinary shares of HK\$0.10 each.

On 26 August 2009, the Fully Underwritten Bonds with principal amount of HK\$6,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 65,000,000 ordinary shares of HK\$0.10 each.

On 1, 8 and 25 September 2009, the Fully Underwritten Bonds with aggregate principal amount of HK\$29,250,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 292,500,000 ordinary shares of HK\$0.10 each.

On 29 March 2010, the Fully Underwritten Bonds with principal amount of HK\$12,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 125,000,000 ordinary shares of HK\$0.10 each.

本公司有權通過向可換股票據持有人發出最少三十個營業日的書面通知而贖回可換股票據之未償還本金額(全部或部份)。

於二零零八年七月十六日, 本金額為15,300,000港元之可換股票據已按每股0.10港元之換股價換股, 本公司因此發行153,000,000股每股面值0.10港元之普通股。於二零零八年八月十二日及二十九日, 本金總額為34,000,000港元之可換股票據已按每股0.10港元之換股價換股, 本公司因此發行340,000,000股每股面值0.10港元之普通股。

於二零零九年五月六日, 本金額為18,600,000港元之可換股票據已按每股0.10港元之換股價換股, 本公司因此發行186,000,000股每股面值0.10港元之普通股。

### 全面包銷債券

根據本公司與敦沛融資有限公司(作為配售代理)於二零零八年七月十一日訂立之有條件全面包銷配售協議, 配售本金總額為50,000,000港元之三年期0.5%票息無抵押可換股債券(「全面包銷債券」)一事已於二零零八年十月二日完成。配售全面包銷債券之所得款項總額約為50,000,000港元, 乃計劃用作償債及一般營運資金。

全面包銷債券按每年0.5%之利率計息, 須每年付息, 並可於發行日期起至到期日為止之任何時間內, 按每股換股股份0.10港元之初步換股價(可予調整)轉換為本公司普通股。全面包銷債券之到期日將為發行日期起計滿三週年之日。任何未贖回亦未換股之全面包銷債券須以現金按未償還本金額之100%贖回。

應本公司要求, 本公司可通過向全面包銷債券持有人發出最少三十個營業日的事先書面通知而於任何時間按全面包銷債券之未償還本金額(全部或部份)提早贖回全面包銷債券。全面包銷債券持有人可於提早贖回通知日期後的十五個營業日內, 按換股價將全面包銷債券之任何未償還本金額(須為10,000港元之倍數)換股。於提早贖回通知日期起計滿十五個營業日後, 本公司將贖回提早贖回通知所列之全面包銷債券之未償還本金額。

於二零零九年七月十四日, 本金額為1,750,000港元之全面包銷債券已按每股0.10港元之換股價換股, 本公司因此發行17,500,000股每股面值0.10港元之普通股。

於二零零九年八月二十六日, 本金額為6,500,000港元之全面包銷債券已按每股0.10港元之換股價換股, 本公司因此發行65,000,000股每股面值0.10港元之普通股。

於二零零九年九月一日、八日及二十五日, 本金總額為29,250,000港元之全面包銷債券已按每股0.10港元之換股價換股, 本公司因此發行292,500,000股每股面值0.10港元之普通股。

於二零一零年三月二十九日, 本金額為12,500,000港元之全面包銷債券已按每股0.10港元之換股價換股, 本公司因此發行125,000,000股每股面值0.10港元之普通股。

## The Best Effort Bonds

Pursuant to a conditional best effort placing agreement dated 11 July 2008 entered into between the Company and Tanrich Capital Limited (as the placing agent), the placing of the three-year 0.5% coupon unsecured convertible bonds in an aggregate principal amount of HK\$13,620,000 (the "Best Effort Bonds") was completed on 16 December 2008. The gross proceeds from the placing of the Best Effort Bonds amounted to approximately HK\$13,620,000 which were intended to be deployed as debt repayment and general working capital.

The Best Effort Bonds bear interest at the rate of 0.5% per annum payable annually in arrears, and are convertible into the Company's ordinary shares at an initial conversion price of HK\$0.10 per conversion share (subject to adjustments) at any time after the date of issue to the maturity date. The maturity date of the Best Effort Bonds will be the date falling on the third anniversary of the date of issue. Any unredeemed and unconverted Best Effort Bonds shall be redeemed at 100% of the outstanding principal amount in cash.

At the request of the Company, the Best Effort Bonds may be early redeemed at the outstanding principal amount of the Best Effort Bonds (in whole or in part) at any time by giving at least 30 business days' prior written notice to the holder(s) of the Best Effort Bonds. The holder(s) of the Best Effort Bonds can within 15 business days after the date of the notice of early redemption convert any outstanding amount of the Best Effort Bonds in multiples of HK\$10,000 into the conversion shares at the conversion price. Upon the expiry of 15 business days after the date of the notice of early redemption, the Company shall redeem the outstanding principal amount of the Best Effort Bonds as set out in the notice of early redemption.

On 18 December 2008, the entire Best Effort Bonds with principal amount of HK\$13,620,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 136,200,000 ordinary shares of HK\$0.10 each.

The net proceeds received from the issue of the convertible loan notes contain the following components that are required to be separately accounted for in accordance with HKAS 32 "Financial Instruments: Presentation" and HKAS 39 "Financial Instruments: Recognition and Measurement":

- (i) Liability component of the convertible loan notes which is carried at amortised cost using the effective interest method; and
- (ii) Conversion options embedded in the convertible loan notes (representing the noteholders' options to convert the convertible loan notes into equity of the Company) which are separately accounted for as derivative financial liabilities and measured at fair value with changes in fair value recognised in profit or loss.

The Directors had assessed the fair values of the early redemption options embedded in the convertible loan notes (representing the Company's option to early redeem the convertible loan notes) and considered their fair values were insignificant.

## 盡力債券

根據本公司與敦沛融資有限公司(作為配售代理)於二零零八年七月十一日訂立之有條件盡力配售協議,配售本金總額為13,620,000港元之三年期0.5%票息無抵押可換股債券(「盡力債券」)一事已於二零零八年十二月十六日完成。配售盡力債券之所得款項總額約為13,620,000港元,乃計劃用作償債及一般營運資金。

盡力債券按每年0.5%之利率計息,須每年付息,並可於發行日期起至到期日為止之任何時間內,按每股換股股份0.10港元之初步換股價(可予調整)轉換為本公司普通股。盡力債券之到期日將為發行日期起計滿三週年之日。任何未贖回亦未換股之盡力債券須以現金按未償還本金額之100%贖回。

應本公司要求,本公司可通過向盡力債券持有人發出最少三十個營業日的事先書面通知而於任何時間按盡力債券之未償還本金額(全部或部份)提早贖回盡力債券。盡力債券持有人可於提早贖回通知日期後的十五個營業日內,按換股價將盡力債券之任何未償還本金額(須為10,000港元之倍數)換股。於提早贖回通知日期起計滿十五個營業日後,本公司將贖回提早贖回通知所列之盡力債券之未償還本金額。

於二零零八年十二月十八日,本金額為13,620,000港元之全部盡力債券已按每股0.10港元之換股價換股,本公司因此發行136,200,000股每股面值0.10港元之普通股。

因發行可換股貸款票據而收到之所得款項淨額包含以下部份,須根據香港會計準則第32號「金融工具:呈列」及香港會計準則第39號「金融工具:確認及計量」而分開入賬:

- (i) 可換股貸款票據之負債部份以實際利息法按攤銷成本列賬;及
- (ii) 可換股貸款票據之內在換股權代表票據持有人可將可換股貸款票據轉換成本公司權益之選擇權,乃按衍生金融負債而分開入賬,按公平值計量,而公平值變動於損益確認。

董事已評估可換股貸款票據之內在提早贖回權(代表本公司可提早贖回可換股貸款票據之選擇權)之公平值,認為相關公平值並不重大。

The movements of the liability component of the convertible loan notes for the period are set out below:

可換股貸款票據之負債部份於期內之變動載列如下：

		The Best Effort Bonds 盡力債券 HK\$'000 千港元	The Fully Underwritten Bonds 全面包銷債券 HK\$'000 千港元	The Convertible Notes 可換股票據 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Liability component at 1 January 2010	於二零一零年一月一日之負債部份	-	9,125	-	9,125
Conversion into shares	轉換為股份	-	(9,550)	-	(9,550)
Interest charged	利息支出	-	440	-	440
Interest payable	應付利息	-	(15)	-	(15)
Liability component at 30 June 2010	於二零一零年六月三十日之負債部份	-	-	-	-

The movements of the conversion options embedded in the convertible loan notes for the period are set out below:

可換股貸款票據之內在換股權於期內之變動載列如下：

		The Best Effort Bonds 盡力債券 HK\$'000 千港元	The Fully Underwritten Bonds 全面包銷債券 HK\$'000 千港元	The Convertible Notes 可換股票據 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Fair value at 1 January 2010	於二零一零年一月一日之公平值	-	25,079	-	25,079
Conversion into shares	轉換為股份	-	(21,165)	-	(21,165)
Changes in fair value recognised in profit or loss	於損益確認之公平值變動	-	(3,914)	-	(3,914)
Fair value at 30 June 2010	於二零一零年六月三十日之公平值	-	-	-	-

The fair values of the conversion options embedded in the convertible loan notes were determined at the respective dates of issue, at each conversion date and at the end of the reporting period using the binomial model by reference to an independent professional valuation. The inputs into the model were as follows:

可換股貸款票據之內在換股權的公平值，乃於相關發行日期、各換股日期及報告期末以二項式模式釐定，當中已參考獨立專業估值。代入該模式之數據如下：

		At date of issue	At 31 December 2008	At date of conversion on 14 July 2009	At date of conversion on 26 August 2009	At date of conversion on 1 September 2009	At date of conversion on 8 September 2009	At date of conversion on 25 September 2009	At 31 December 2009	At date of conversion on 29 March 2010
		At date of issue	於二零零八年十二月三十一日	於二零零九年七月十四日之換股日期	於二零零九年八月二十六日之換股日期	於二零零九年九月一日之換股日期	於二零零九年九月八日之換股日期	於二零零九年九月二十五日之換股日期	於二零零九年十二月三十一日	於二零一零年三月二十九日之換股日期
The Fully Underwritten Bonds	全面包銷債券	於發行日期	十二月三十一日	七月十四日	八月二十六日	九月一日	九月八日	九月二十五日	十二月三十一日	三月二十九日
Principal amount of the Fully Underwritten Bonds	全面包銷債券之本金額	HK\$50,000,000港元	HK\$50,000,000港元	HK\$1,750,000港元	HK\$6,500,000港元	HK\$3,000,000港元	HK\$6,250,000港元	HK\$20,000,000港元	HK\$12,500,000港元	HK\$12,500,000港元
Share price	股價	HK\$0.07港元	HK\$0.05港元	HK\$0.22港元	HK\$0.30港元	HK\$0.25港元	HK\$0.28港元	HK\$0.24港元	HK\$0.22港元	HK\$0.24港元
Conversion price	換股價	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元
Expected life (Note (a))	預期有效期 (附註(a))	3 years年	2.75 years年	2.22 years年	2.1 years年	2.08 years年	2.07 years年	2.02 years年	1.75 years年	1.51 years年
Risk-free interest rate (Note (b))	無風險利率 (附註(b))	2.055%	0.786%	0.390%	0.522%	0.518%	0.482%	0.478%	0.551%	0.694%
Expected volatility (Note (c))	預期波幅 (附註(c))	103.000%	126.520%	110.325%	108.233%	108.593%	108.993%	109.673%	107.460%	113.137%
Fair value of the conversion options embedded in the Fully Underwritten Bonds	全面包銷債券之內在換股權之公平值	HK\$20,148,000港元	HK\$22,690,000港元	HK\$82,675,000港元	HK\$114,158,000港元	HK\$77,380,000港元	HK\$80,733,000港元	HK\$59,831,000港元	HK\$25,079,000港元	HK\$21,165,000港元

Notes:

- (a) The expected life was the expected remaining life of the respective options.
- (b) The risk-free interest rate was determined by reference to the yield of Hong Kong Exchange Fund Note.
- (c) The expected volatility was determined by using the historical volatility of the Company's share price over the previous 250 days.

12. Convertible notes designated as at fair value through profit or loss

Pursuant to a best effort basis placing agreement dated 16 June 2009 entered into between the Company and Tanrich Capital Limited (as the placing agent), the placing of the three-year 0.5% coupon unsecured convertible notes in an aggregate principal amount of HK\$26,200,000 was completed on 9 October 2009 and the placing of the three-year 0.5% coupon unsecured convertible notes in an aggregate principal amount of HK\$70,000,000 was completed on 19 January 2010. The proceeds from the placing of the convertible notes were intended to be deployed as debt repayment and general working capital.

On 18 December 2009, the convertible notes with principal amount of HK\$12,000,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 120,000,000 ordinary shares of HK\$0.10 each.

On 29 March 2010, the convertible notes with principal amount of HK\$200,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 2,000,000 ordinary shares of HK\$0.10 each.

On 14 and 16 April 2010, the convertible notes with aggregate principal amount of HK\$32,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 325,000,000 ordinary shares of HK\$0.10 each.

On 4 May 2010, the convertible notes with principal amount of HK\$4,300,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 43,000,000 ordinary shares of HK\$0.10 each.

On 28 June 2010, the convertible notes with principal amount of HK\$1,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 15,000,000 ordinary shares of HK\$0.10 each.

附註：

- (a) 預期有效期為有關期權之預期餘下有效期。
- (b) 無風險利率乃參考香港外匯基金票據之收益而釐定。
- (c) 預期波幅乃參考本公司過去250日之股價波幅而釐定。

12. 指定為按公平值列入損益賬之可換股票據

根據本公司與敦沛融資有限公司(作為配售代理)於二零零九年六月十六日訂立之盡力配售協議,配售本金總額為26,200,000港元之三年期0.5%票息無抵押可換股票據一事已於二零零九年十月九日完成,而配售本金總額為70,000,000港元之三年期0.5%票息無抵押可換股票據一事已於二零一零年一月十九日完成。配售可換股票據之所得款項乃計劃用作償債及一般營運資金。

於二零零九年十二月十八日,本金額為12,000,000港元之可換股票據已按每股0.10港元之換股價換股,本公司因此發行120,000,000股每股面值0.10港元之普通股。

於二零一零年三月二十九日,本金額為200,000港元之可換股票據已按每股0.10港元之換股價換股,本公司因此發行2,000,000股每股面值0.10港元之普通股。

於二零一零年四月十四日及十六日,本金額為32,500,000港元之可換股票據已按每股0.10港元之換股價換股,本公司因此發行325,000,000股每股面值0.10港元之普通股。

於二零一零年五月四日,本金額為4,300,000港元之可換股票據已按每股0.10港元之換股價換股,本公司因此發行43,000,000股每股面值0.10港元之普通股。

於二零一零年六月二十八日,本金額為1,500,000港元之可換股票據已按每股0.10港元之換股價換股,本公司因此發行15,000,000股每股面值0.10港元之普通股。

The Group has designated these convertible notes as financial liabilities at fair value through profit or loss because these convertible notes meet the criteria for the category of financial liabilities designated at fair value through profit or loss. The movements of the convertible notes designated as at fair value through profit or loss during the period are as follows:

由於此等可換股票據符合指定為按公平值列入損益賬之金融負債之類別的準則，本集團已將此等可換股票據指定為按公平值列入損益賬之金融負債。指定為按公平值列入損益賬之可換股票據於期內之變動如下：

		HK\$'000 千港元
Principal amount of the convertible notes issued	所發行可換股票據之本金額	26,200
Conversion into shares	轉換為股份	(24,908)
Interest payable	應付利息	(27)
Fair value loss	公平值虧損	29,251
<b>At 31 December 2009</b>	<b>於二零零九年十二月三十一日</b>	<b>30,516</b>
Principal amount of the convertible notes issued	所發行可換股票據之本金額	70,000
Conversion into shares	轉換為股份	(63,475)
Interest payable	應付利息	(154)
Fair value loss	公平值虧損	18,964
<b>At 30 June 2010</b>	<b>於二零一零年六月三十日</b>	<b>55,851</b>

The fair values of the convertible notes designated as at fair value through profit or loss were determined at the respective dates of issue at each conversion date and at the end of the reporting period using the binomial model by reference to an independent professional valuation. The inputs into the model were as follows:

指定為按公平值列入損益賬之可換股票據的公平值，乃分別於發行日期、各換股日期及報告期末以二項式模式釐定，當中已參考獨立專業估值。代入該模式之數據如下：

- (i) Placing of the three-year 0.5% coupon unsecured convertible notes in an aggregate principal amount of HK\$26,200,000

- (i) 配售本金總額為26,200,000港元之三年期0.5%票息無抵押可換股票據

		At date of conversion on		At date of conversion on	At date of conversion on	At date of conversion on	At date of conversion on	At date of conversion on	At date of conversion on	
		18 December 2009	At 31 December 2009	29 March 2010	14 April 2010	16 April 2010	4 May 2010	28 June 2010	At 30 June 2010	
Convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據	At date of issue	於二零零九年十二月十八日	於二零零九年十二月三十一日	於二零一零年三月二十九日	於二零一零年四月十四日	於二零一零年四月十六日	於二零一零年五月四日	於二零一零年六月二十八日	於二零一零年六月三十日
Principal amount of the convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據的本金額	HK\$26,200,000港元	HK\$12,000,000港元	HK\$14,200,000港元	HK\$200,000港元	HK\$1,800,000港元	HK\$5,700,000港元	HK\$4,300,000港元	HK\$1,500,000港元	HK\$700,000港元
Share price	股價	HK\$0.25港元	HK\$0.22港元	HK\$0.22港元	HK\$0.24港元	HK\$0.22港元	HK\$0.23港元	HK\$0.21港元	HK\$0.17港元	HK\$0.17港元
Conversion price	換股價	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元
Expected life (Note (a))	預期有效期 (附註(a))	3 years年	2.81 years年	2.77 years年	2.53 years年	2.49 years年	2.49 years年	2.44 years年	2.28 years年	2.28 years年
Risk-free interest rate (Note (b))	無風險利率 (附註(b))	0.479%	0.424%	0.551%	1.189%	1.241%	1.246%	1.198%	0.776%	0.765%
Expected volatility (Note (c))	預期波幅 (附註(c))	102.790%	103.285%	103.307%	102.950%	103.087%	103.213%	103.467%	101.033%	100.730%
Fair value of the convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據的公平值	HK\$51,689,000港元	HK\$54,382,000港元	HK\$30,516,000港元	HK\$26,406,000港元	HK\$23,061,000港元	HK\$20,659,000港元	HK\$10,038,000港元	HK\$2,604,000港元	HK\$833,000港元

(ii) Placing of the three-year 0.5% coupon unsecured convertible notes in an aggregate principal amount of HK\$70,000,000

(ii) 配售本金總額為70,000,000港元之三年期0.5%票息無抵押可換股票據

Convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據	At date of issue 於發行日期	At date of conversion on	
			14 April 2010 於二零一零年四月十四日 之換股日期	At 30 June 2010 於二零一零年六月三十日
Principal amount of the convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據的本金額	HK\$70,000,000港元	HK\$25,000,000港元	HK\$45,000,000港元
Share price	股價	HK\$0.24港元	HK\$0.22港元	HK\$0.17港元
Conversion price	換股價	HK\$0.10港元	HK\$0.10港元	HK\$0.10港元
Expected life (Note (a))	預期有效期 (附註(a))	3 years年	2.77 years年	2.56 years年
Risk-free interest rate (Note (b))	無風險利率 (附註(b))	0.977%	1.241%	1.061%
Expected volatility (Note (c))	預期波幅 (附註(c))	103.506%	104.617%	102.148%
Fair value of the convertible notes designated as at fair value through profit or loss	指定為按公平值列入損益賬之可換股票據的公平值	<u>HK\$130,356,000港元</u>	<u>HK\$118,015,000港元</u>	<u>HK\$55,018,000港元</u>

Notes:

附註：

- (a) The expected life was the expected remaining life of the respective options.
- (b) The risk-free interest rate was determined by reference to the yield of Hong Kong Exchange Fund Note.
- (c) The expected volatility was determined by using the historical volatility of the Company's share price over the previous 250 days.

- (a) 預期有效期為有關期權之預期餘下有效期。
- (b) 無風險利率乃參考香港外匯基金票據之收益而釐定。
- (c) 預期波幅乃參考本公司過去250日之股價波幅而釐定。

## 13. Share capital

## 13. 股本

	Notes 附註	Number of ordinary shares of HK\$0.10 each 每股面值0.10港元 之普通股數目	Amount 金額 HK\$'000 千港元
Authorised: At 1 January 2010 and 30 June 2010	法定： 於二零一零年一月一日及 二零一零年六月三十日	5,000,000,000	500,000
Issued and fully paid: At 1 January 2010	已發行及繳足： 於二零一零年一月一日	2,170,788,925	217,079
Conversion of the Fully Underwritten Bonds in March 2010	於二零一零年三月 全面包銷債券換股	(a) 125,000,000	12,500
Conversion of the convertible notes designated as at fair value through profit or loss in March 2010	於二零一零年三月指定為按公平值 列入損益賬之可換股票據換股	(b) 2,000,000	200
Conversion of the convertible notes designated as at fair value through profit or loss in April 2010	於二零一零年四月指定為按公平值 列入損益賬之可換股票據換股	(c) 325,000,000	32,500
Conversion of the convertible notes designated as at fair value through profit or loss in May 2010	於二零一零年五月指定為按公平值 列入損益賬之可換股票據換股	(d) 43,000,000	4,300
Conversion of the convertible notes designated as at fair value through profit or loss in June 2010	於二零一零年六月指定為按公平值 列入損益賬之可換股票據換股	(e) 15,000,000	1,500
<b>At 30 June 2010</b>	<b>於二零一零年六月三十日</b>	<b>2,680,788,925</b>	<b>268,079</b>

## Notes:

## 附註：

- (a) On 29 March 2010, the Fully Underwritten Bonds with principal amount of HK\$12,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 125,000,000 ordinary shares of the HK\$0.10 each.
- (a) 於二零一零年三月二十九日，本金額為12,500,000港元之全面包銷債券已按每股0.10港元之換股價換股，本公司因此發行125,000,000股每股面值0.10港元之普通股。
- (b) On 29 March 2010, the convertible notes with principal amount of HK\$200,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 2,000,000 ordinary shares of HK\$0.10 each.
- (b) 於二零一零年三月二十九日，本金額為200,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行2,000,000股每股面值0.10港元之普通股。
- (c) On 14 and 16 April 2010, the convertible notes with aggregate principal amount of HK\$32,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 325,000,000 ordinary shares of HK\$0.10 each.
- (c) 於二零一零年四月十四日及十六日，本金總額為32,500,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行325,000,000股每股面值0.10港元之普通股。
- (d) On 4 May 2010, the convertible notes with principal amount of HK\$4,300,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 43,000,000 ordinary shares of HK\$0.10 each.
- (d) 於二零一零年五月四日，本金額為4,300,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行43,000,000股每股面值0.10港元之普通股。
- (e) On 28 June 2010, the convertible notes with principal amount of HK\$1,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 15,000,000 ordinary shares of HK\$0.10 each.
- (e) 於二零一零年六月二十八日，本金額為1,500,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行15,000,000股每股面值0.10港元之普通股。

All the new shares issued during the period ended 30 June 2010 ranked pari passu with the then existing shares in all respects.

於截至二零一零年六月三十日止期間內發行之所有新股份，均於各方面與當時之已發行股份享有同等權益。



#### 14. Related party disclosures

During the six months ended 30 June 2010, the major operating activities of the Group was providing assembly services to a jointly controlled entity HK\$24,290,118 (2009: HK\$22,836,448) & purchasing of finished telephone & related equipments of HK\$1,740,180 (2009: Nil).

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

#### 15. Post Balance sheet events

- (a) In July 2010, convertible notes with aggregate principal amount of HK\$5,200,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 52,000,000 ordinary shares of HK\$0.10 each.
- (b) (i) On 26 July 2010, China New Network and Wealth Grange entered into the agreement pursuant to which Wealth Grange has conditionally agreed to sell and China New Network has conditionally agreed to acquire the entire issued share capital of Top Match for a consideration of HK\$4,980,000,000.
- (ii) The Company intends to enter into a placing agreement with certain placing agent(s) pursuant to which such placing agent(s) will place, on a best-effort basis, up to a maximum of 6,900,000,000 new consolidated shares to independent placees at a price which is expected to be no more than HK\$0.50 per placing share.
- (iii) The Board proposes every four (4) issued and unissued shares of HK\$0.10 each in the capital of the Company be consolidated into one (1) consolidated share of HK\$0.40 each (the "Share Consolidation").
- (iv) Subject to completion of the Share Consolidation, the Board proposes to increase the authorised share capital of the Company from HK\$500,000,000 comprising 1,250,000,000 consolidated shares to HK\$15,000,000,000 comprising 37,500,000,000 consolidated shares by the creation of an additional 36,250,000,000 unissued consolidated shares.
- (v) The Company intends to grant the options to certain consultants of the target group on the date of completion as incentives of their contribution to the development of the target group and the fiber optic backbone network. The options will entitle the grantees to subscribe for a total of 114,800,000 new consolidated shares at an exercise price of HK\$0.50.

Further details are set out in the Company's announcement dated 4 August 2010.

#### 14. 關連人士披露事項

於截至二零一零年六月三十日止六個月，本集團之主營業務為向一間合營公司提供24,290,118港元(二零零九年：22,836,448港元)之裝配服務並且購入1,740,180港元(二零零九年：無)之電話及相關設備的製成品。

以上披露之交易乃按本集團與有關人士釐訂及協定之條款進行。

#### 15. 報告期間後事項

- (a) 於二零一零年七月，本金總額為5,200,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行52,000,000股每股面值0.10港元之普通股。
- (b) (i) 於二零一零年七月二十六日，中國新幹線網絡與Wealth Grange訂立協議，據此，Wealth Grange已有條件同意出售而中國新幹線網絡已有條件同意以4,980,000,000港元之代價收購Top Match之全部已發行股本。
- (ii) 本公司擬與若干配售代理訂立配售協議，據此，有關配售代理將按盡力基準配售最多6,900,000,000股新合併股份予獨立承配人，預期配售價為每股配售股份不高於0.50港元。
- (iii) 董事會建議，將本公司股本中每四(4)股每股面值0.10港元之已發行及未發行股份，合併為一(1)股每股面值0.40港元之合併股份(「股份合併」)。
- (iv) 待股份合併完成後，董事會建議通過增加36,250,000,000股額外的未發行合併股份，將本公司之法定股本由500,000,000港元(由1,250,000,000股合併股份組成)增加至15,000,000,000港元(由37,500,000,000股合併股份組成)。
- (v) 本公司計劃於完成日期向目標集團之若干顧問授出購股權，以激勵彼等對目標集團及光纖骨幹網絡之發展作出貢獻。購股權將賦予承授人按行使價0.50港元認購合共114,800,000股新合併股份的權利。

進一步詳情載於本公司日期為二零一零年八月四日之公佈。

## INTERIM DIVIDEND

The Board does not recommend payment of any interim dividend for the six months ended 30 June 2010 (2009: Nil).

## CHAIRMAN'S STATEMENT

On behalf of the Board of the Company, I present to you the Group's interim report for the six months ended 30 June 2010.

During the period under review, the Group continued to focus on providing assembly service at its wholly owned subsidiary, Meizhou Guo Wei Electronics Co., Ltd. in Meizhou, the PRC.

In addition, the Company has entered into an agreement with Motorola Inc. ("Motorola") of USA under which Motorola has agreed to grant a license to use the Motorola trademark exclusively for all global territories (excluding USA and Latin America) to the Company for use in connection with the manufacture, sale, marketing and distribution of residential cordless and corded telephone products. Accordingly, the Group will expand its business to include the sales and marketing activities for these telephone products in 2010.

For the period ended 30 June 2010, the Group's turnover amounted to approximately HK\$27.3 million comparing to approximately HK\$22.8 million reported in the comparable period of 2009. This represents an increase of approximately 19.7%. This increase in business can be attributed to a general improvement in the second half of the period in our sales efforts and a more optimistic attitude of our customers following the effects of the global economic downturn.

The gross profit for the period under review was approximately HK\$5.1 million as compared to approximately HK\$3.3 million for the corresponding period in 2009, representing an increase of approximately 54.5%.

The net loss was approximately HK\$28.8 million representing an improvement of 76.6%. This can be attributed to the fact that there was a favourable fair value change on conversion options embedded in convertible loan notes.

Operating expenses increased from approximately HK\$8.8 million for the period ended 30 June 2009 to approximately HK\$16.0 million in the comparable period of 2010 was in line with our transition into a brand management and sales and marketing operation following the Motorola brand licence agreement.

We have recently announced a very substantial acquisition on 4 August 2010. On 26 July 2010, a wholly owned subsidiary of the Company, China New Network Holding Limited has entered into the agreement with Wealth Grange Holdings Limited in relation to the acquisition of the entire equity interest in Top Match Holdings Limited (the "Acquisition") which, by way of an exclusive agreement entered into by its subsidiary, holds a 50-year exclusive right to operate a fiber optic backbone network in the PRC. The consideration for the Acquisition is HK\$4,980,000,000 and shall be satisfied by a combination of cash and convertible bonds and promissory notes to be issued by the Company.

## 中期股息

董事會並不建議派付截至二零一零年六月三十日止六個月之任何中期股息(二零零九年:無)。

## 主席報告

本人謹代表本公司董事會，向閣下提呈本集團截至二零一零年六月三十日止六個月之中期報告。

於回顧期間，本集團繼續透過位於中國梅州市之全資附屬公司梅州國威電子有限公司而專注提供裝配服務。

此外，本公司與美國Motorola Inc. (「摩托羅拉」) 訂立協議，據此，摩托羅拉同意向本公司授出在全球所有地區(美國及拉丁美洲除外)就家居無線及有線電話產品之製造、銷售、市場推廣及分銷而使用摩托羅拉商標的獨家特許使用權。因此，本集團之業務將於二零一零年拓展至包括上述電話產品之銷售及市場推廣活動。

於截至二零一零年六月三十日止期間，本集團錄得營業額約27,300,000港元，較二零零九年同期錄得約22,800,000港元增加約19.7%，業務量增加，是因為集團的銷售活動於期內下半段時間內全面提升，以及集團客戶於全球經濟下滑之影響過去後態度轉趨樂觀。

回顧期間之毛利約為5,100,000港元，較二零零九年同期約3,300,000港元增加約54.5%。

虧損淨額約為28,800,000港元，改善幅度為76.6%，原因為可換股貸款票據之內在換股權出現有利之公平值變動。

本集團在訂立摩托羅拉品牌特許授權協議後進軍品牌管理以及銷售及市場推廣業務，經營開支亦隨之由截至二零零九年六月三十日止期間約8,800,000港元增至二零一零年同期約16,000,000港元。

本集團最近於二零一零年八月四日宣佈了一項非常重大收購事項。於二零一零年七月二十六日，本公司之全資附屬公司中國新幹線網絡控股有限公司與Wealth Grange Holdings Limited訂立協議，內容有關中國新幹線網絡收購Top Match Holdings Limited之全部股本權益(「收購事項」)。Top Match通過其附屬公司訂立之一項獨家協議而持有於中國一個光纖骨幹網絡之50年獨家營運權。收購事項之代價為4,980,000,000港元，並將以現金加上本公司將予發行之可換股債券及承付票的方式支付。

The Acquisition is in line with our objectives of the last year to seek new opportunities for the Group. The Triple Play policy, coupled with the Acquisition and cooperation with the cable television operators, would provide the Company an opportunity to expand its sales and distribution network of telephone products to cable television operators in the PRC. The Company intends to sell to those cable television operators its telephone products including but not limited to home smart phones which incorporate multimedia voice and internet access capabilities in a single handset. In view of the recent Triple Play policy in the PRC and the Group's on-going development in the home smart phone project, the Directors are of the view that the Acquisition represents a unique opportunity for the Group to bundle the sale of its telephone products with the network infrastructure services it offers to the cable television operators, thereby facilitating the opening up of a new market for its existing telephone devices and enhancing its market position in the telecommunications sector, which is in line with its business strategy.

Therefore, the Acquisition not only provides the Group with an opportunity to participate in a Government supportive industry with unique assets and proven business model in developed countries such as Canada and USA, but also complements the development of its telecommunication device business. The Acquisition represents a natural horizontal integration of the Group's existing business, i.e. expansion of the Group's current business model as a wholesaler of telecommunication devices to telecommunication operators, and expansion of the geographical locations in which it sells its telephone products.

A circular containing, among other things, further details of the Acquisition, is expected to be despatched to the shareholders of the Company by the end of September 2010. I will keep the investors and shareholders informed of the progress.

On behalf of the Board, I would like to take this opportunity to thank our customers, suppliers and staff for their continued support, and to assure shareholders and bondholders that we will work tirelessly to improve the Company's performance.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Overview

For the six months ended 30 June 2010, the Group recorded a turnover of approximately HK\$27.3 million which represents an increase of approximately 19.7% as compared to the corresponding figure for the six months ended 30 June 2009. The gross profit for the period under review was approximately HK\$5.1 million as compared to approximately HK\$3.3 million for the previous period. The net loss for the period was approximately HK\$28.8 million.

收購事項與本集團去年訂立之目標—為本集團發掘新商機相符。憑藉三網融合政策再配合收購事項以及與有線電視營運商之合作，本公司將有機會將電話產品之銷售及分銷網絡拓展至中國之有線電視營運商。本公司計劃向該等有線電視營運商銷售旗下電話產品，包括但不限於集多媒體話音及上網功能於一身的家居智能電話。鑑於中國最近的三網融合政策以及本集團持續發展家居智能電話項目，董事認為，收購事項為本集團提供獨一無二的機會，可將旗下電話產品與其向有線電視營運商提供之網絡基礎設施服務作搭配銷售，有助為旗下現有的電話設備開拓新市場，提升本公司於電信界別之市場地位，而此亦符合本公司之業務策略。

因此，收購事項不單只讓本集團有機會參與一個得到國家支持的行業，獲得獨特的資產以及建立一項於加拿大及美國等發達國家行之有效的業務模式，此舉更可配合本集團電信設備業務之發展。收購事項標誌著本集團現有業務之自然橫向整合（即由本集團目前作為電信設備批發商之業務模式拓展至電信營運商），並可讓本集團拓展旗下電話產品之銷售版圖。

預期本公司將於二零一零年九月底前向股東寄發載有（其中包括）收購事項進一步詳情的通函。本人將讓投資者及股東得知有關進展。

本人謹代表董事會，對一眾客戶、供應商及員工一直的支持致謝；並謹此向股東及債券持有人保證，集團上下將繼續努力不懈，致力改善本公司之表現。

## 管理層論述及分析

### 概覽

截至二零一零年六月三十日止六個月，本集團錄得營業額約27,300,000港元，較截至二零零九年六月三十日止六個月之相關數字增加約19.7%。回顧期間之毛利約為5,100,000港元，上一期間則約為3,300,000港元。期間虧損淨額約為28,800,000港元。

The turnover, gross profit and net profit of the assembly service business in Meizhou for the six months ended 30 June 2010 are set out as below:

位於梅州的裝配服務業務於截至二零一零年六月三十日止六個月之營業額、毛利及純利如下：

		For the six months ended 30 June 2010 (Unaudited) 截至二零一零年 六月三十日 止六個月 (未經審核) HK\$'000 千港元
Turnover	營業額	25,279
Gross profit	毛利	4,818
Net profit	純利	324

The turnover, gross profit and net loss of the design, sales and marketing of residential cordless and corded telephones under Motorola brand for the six months ended 30 June 2010 are set out as below:

摩托羅拉品牌之家居無線及有線電話的設計、銷售及市場推廣業務於截至二零一零年六月三十日止六個月之營業額、毛利及虧損淨額如下：

		For the six months ended 30 June 2010 (Unaudited) 截至二零一零年 六月三十日 止六個月 (未經審核) HK\$'000 千港元
Turnover	營業額	2,047
Gross profit	毛利	307
Net loss	虧損淨額	(2,716)

#### Segmental Information

In February 2010, Motorola has selected the Company as its exclusive licensee for corded and cordless telephones for residential and office in Europe, Russian Federation, Middle East, Africa and Asia (including China, India, South East Asia and Australia).

#### 分類資料

於二零一零年二月，摩托羅拉選任本公司為其家居及辦公室有線及無線電話在歐洲、俄羅斯聯邦、中東、非洲及亞洲(包括中國、印度、東南亞及澳洲)之獨家獲許可人。

#### Liquidity and Financial Resources

The increase in current ratio from 28.8% to 44.5% was mainly due to the increased in Motorola business investment & the very substantial acquisition project.

#### 流動資金及財政資源

流動比率由28.8%上升至44.5%，主要由於投資於摩托羅拉業務及進行非常重大收購項目所致。

At 30 June 2010, the Group had cash on hand of approximately HK\$30.5 million, net current liabilities of approximately HK\$65.8 million, total assets of approximately HK\$61.8 million and shareholders' deficit of approximately HK\$56.7 million.

於二零一零年六月三十日，本集團持有現金約30,500,000港元、流動負債淨額約65,800,000港元、資產總額約61,800,000港元及股東虧絀約56,700,000港元。

The Group has no bank borrowings at 30 June 2010 (2009: Nil).

本集團於二零一零年六月三十日並無銀行借貸(二零零九年：無)。

#### Gearing Ratio

No debt to equity ratio is available as the Group is in a negative equity position.

#### 資產負債比率

由於本集團處於負股本狀況，因此無法提供債務與資本比率。

## Capital Structure

During the six months ended 30 June 2010, no shares were issued upon the exercise of share options by option holders.

The movements of the convertible bonds during the six months ended 30 June 2010 are set out below:

## 股本架構

於截至二零一零年六月三十日止六個月內，並無因為購股權持有人行使購股權而發行股份。

可換股債券於截至二零一零年六月三十日止六個月之變動載列如下：

Date of announcements	Description	Outstanding convertible bonds as at 1 January 2010	Amount of convertible bonds placed during the six months ended 30 June 2010	No. of new conversion shares issued during the six months ended 30 June 2010	Outstanding convertible bonds as at 30 June 2010
公佈日期	概況	於二零一零年一月一日之尚未償還可換股債券	於截至二零一零年六月三十日止六個月配售之可換股債券金額	於截至二零一零年六月三十日止六個月發行之新換股股份數目	於二零一零年六月三十日之尚未償還可換股債券
25 July 2008 and 2 October 2008 二零零八年七月二十五日及二零零八年十月二日	Placing of the three-year 0.5% coupon fully underwritten bonds in an aggregate principal amount of HK\$50,000,000 was completed on 2 October 2008 pursuant to the terms of the fully underwritten placing agreement dated 11 July 2008. The fully underwritten bonds in an aggregate principal amount of HK\$50,000,000 have been placed by Tanrich Capital Limited, on a fully underwritten basis, to not less than 6 places. Upon full conversion of the fully underwritten bonds at HK\$0.10 per conversion share, a total of 500,000,000 new conversion shares will be issued. 配售本金總額為50,000,000港元之三年期0.5%票息全面包銷債券一事已根據日期為二零零八年七月十一日之全面包銷配售協議的條款於二零零八年十月二日完成。敦沛融資有限公司已按全面包銷基準向不少於六名承配人配售本金總額為50,000,000港元之全面包銷債券。若全面包銷債券按每股換股股份0.10港元之價格悉數換股，本公司將發行合共500,000,000股新換股股份。	HK\$12,500,000港元	0	125,000,000 (Notes (a) and (d)) (附註(a)及(d))	0
16 June 2009 and 9 October 2009 二零零九年六月十六日及二零零九年十月九日	Placing of the three-year 0.5% coupon convertible bonds in an aggregate principal amount of HK\$26,200,000 was completed on 9 October 2009 pursuant to the terms of the placing agreement dated 16 June 2009. The convertible bonds in an aggregate principal amount of HK\$26,200,000 have been placed by Tanrich Capital Limited, on a best effort basis, to not less than 6 places. Upon full conversion of the convertible bonds at HK\$0.10 per conversion share, a total of 262,000,000 new conversion shares will be issued. 配售本金總額為26,200,000港元之三年期0.5%票息可換股債券一事已根據日期為二零零九年六月十六日之配售協議的條款於二零零九年十月九日完成。敦沛融資有限公司已按盡力基準向不少於六名承配人配售本金總額為26,200,000港元之可換股債券。若可換股債券按每股換股股份0.10港元之價格悉數換股，本公司將發行合共262,000,000股新換股股份。	HK\$14,200,000港元	0	135,000,000 (Notes (b) and (d)) (附註(b)及(d))	HK\$700,000港元 (Note (e)) (附註(e))

Date of announcements	Description	Outstanding convertible bonds as at 1 January 2010 於二零一零年一月一日之尚未償還可換股債券	Amount of convertible bonds placed during the six months ended 30 June 2010 於截至二零一零年六月三十日止六個月配售之可換股債券金額	No. of new conversion shares issued during the six months ended 30 June 2010 於截至二零一零年六月三十日止六個月發行之新換股股份數目	Outstanding convertible bonds as at 30 June 2010 於二零一零年六月三十日之尚未償還可換股債券
16 June 2009 and 19 January 2010 二零零九年六月十九日及二零一零年一月十九日	Placing of the three-year 0.5% coupon convertible bonds in an aggregate principal amount of HK\$70,000,000 was completed on 19 January 2010 pursuant to the terms of the placing agreement dated 16 June 2009. The convertible bonds in an aggregate principal amount of HK\$70,000,000 have been placed by Tanrich Capital Limited, on a best effort basis, to not less than 6 places. Upon full conversion of the convertible bonds at HK\$0.10 per conversion share, a total of 700,000,000 new conversion shares will be issued. 配售本金總額為70,000,000港元之三年期0.5%票息可換股債券一事已根據日期為二零零九年六月十六日之配售協議的條款於二零一零年一月十九日完成。敦沛融資有限公司已按盡力基準向不少於六名承配人配售本金總額為70,000,000港元之可換股債券。若可換股債券按每股換股股份0.10港元之價格悉數換股，本公司將發行合共700,000,000股新換股股份。	0	HK\$70,000,000港元	250,000,000 (Notes (c) and (d)) (附註(c)及(d))	HK\$45,000,000港元 (Note (f)) (附註(f))

Notes:

附註：

- (a) On 29 March 2010, the fully underwritten bonds with principal amount of HK\$12,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue of 125,000,000 ordinary shares of HK\$0.10 each.
- (a) 於二零一零年三月二十九日，本金額為12,500,000港元之全面包銷債券已按每股0.10港元之換股價換股，本公司因此發行125,000,000股每股面值0.10港元之普通股。
- (b) On 29 March 2010, 14 and 16 April 2010, 4 May 2010 and 28 June 2010, the convertible notes with aggregate principal amount of HK\$13,500,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue for a total of 135,000,000 ordinary shares of HK\$0.10 each.
- (b) 於二零一零年三月二十九日、二零一零年四月十四及十六日、二零一零年五月四日及二零一零年六月二十八日，本金總額為13,500,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行合共135,000,000股每股面值0.10港元之普通股。
- (c) On 14 April 2010, the convertible notes with aggregate principal amount of HK\$25,000,000 were converted at the conversion price of HK\$0.10 per share, resulting in the issue for a total of 250,000,000 ordinary shares of HK\$0.10 each.
- (c) 於二零一零年四月十四日，本金總額為25,000,000港元之可換股票據已按每股0.10港元之換股價換股，本公司因此發行合共250,000,000股每股面值0.10港元之普通股。
- (d) All the new shares issued during the period ended 30 June 2010 ranked pari passu with the then existing shares in all respects.
- (d) 於截至二零一零年六月三十日止期間內發行之所有新股份，均於各方面與當時之已發行股份享有同等權益。
- (e) As 30 June 2010, the Company had outstanding convertible bonds in an aggregate principal amount of HK\$700,000. Upon full conversion of the convertible bonds of HK\$0.10 per conversion share, a total of 7,000,000 new conversion shares will be issued.
- (e) 於二零一零年六月三十日，本公司之未償還可換股債券的本金總額為700,000港元。若可換股債券按每股換股股份0.10港元之價格悉數換股，本公司將會發行合共7,000,000股新換股股份。
- (f) As 30 June 2010, the Company had outstanding convertible bonds in an aggregate principal amount of HK\$45,000,000. Upon full conversion of the convertible bonds of HK\$0.10 per conversion share, a total of 450,000,000 new conversion shares will be issued.
- (f) 於二零一零年六月三十日，本公司之未償還可換股債券的本金總額為45,000,000港元。若可換股債券按每股換股股份0.10港元之價格悉數換股，本公司將會發行合共450,000,000股新換股股份。

## Exchange Rate

All sales in the current period were denominated in US dollars and RMB, whilst the majority of the Group's expenses were denominated in RMB and HK dollars.

## Investments

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

## Employees

The Group's emolument policies are formulated on the performance of employees with reference to the market condition. The Board may exercise its discretion to grant share options to the executive Directors and employees as an incentive to their contribution to the Group. During the period under review, no share options had been granted by the Group to the employees in accordance with the share option scheme.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES

At 30 June 2010, the interests and short positions of the Directors, chief executive and their associates in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of the Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Listing Rules were as follows:

### Long Position

Ordinary shares of HK\$0.1 each of the Company

### Name of Director 董事姓名

ZHU Guangping  
LEUNG Shek Kong (Note 2)  
Malcolm Stephen JACOBS-PATON  
IP Chi Ming (Note 3)

朱廣平  
梁錫光 (附註2)  
Malcolm Stephen JACOBS-PATON  
葉志明 (附註3)

## 匯率

本期間內之所有銷售均以美元及人民幣列值，而本集團之開支大部分以人民幣及港元列值。

## 投資

期內，集團概無進行任何重大收購或出售任何附屬公司及聯營公司。

## 僱員

本集團之酬金政策，乃參考市況就僱員之表現而制定。董事會可酌情授予執行董事及僱員購股權，作為彼等對本集團貢獻之獎勵。於回顧期間，本集團並無根據購股權計劃向僱員授出購股權。

## 董事及主要行政人員之股份權益

於二零一零年六月三十日，董事、主要行政人員及彼等之聯繫人士在本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債權證中，擁有(i)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文彼等被計作或視為擁有之權益及淡倉）；或(ii)根據證券及期貨條例第352條須記錄於根據該條所存置之登記冊之權益或淡倉；或(iii)根據上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）而須知會本公司及聯交所之權益及淡倉如下：

### 好倉

本公司每股面值0.1港元之普通股

### Number of ordinary shares held 所持普通股數目

Personal  
interests  
個人權益

Corporate  
interests  
公司權益

Percentage of the  
issued share capital  
of the Company  
佔本公司已發行  
股本之百分比  
(Note 1)  
(附註1)  
(%)

153,600,000	–	5.73
52,715,694	76,416,422	4.82
782,343	–	0.03
44	–	0.00

Long position in underlying shares (in respect of share equity derivatives)

相關股份(有關股份權益衍生工具)之好倉

Number of underlying shares held  
所持相關股份數目

Percentage of the  
issued share capital  
of the Company  
佔本公司  
已發行股本  
之百分比  
(Note 1)  
(附註1)  
(%)

Name of Director  
董事姓名

Personal interests  
個人權益

Name of Director 董事姓名	Personal interests 個人權益	Number of underlying shares held 所持相關股份數目	Percentage of the issued share capital of the Company 佔本公司 已發行股本 之百分比 (Note 1) (附註1) (%)
CHEUNG Chi Wai (Note 4)	張志偉 (附註4)	1,188,727	0.04

Notes:

附註：

- The percentage shareholding is calculated on the basis of the Company's issued share capital of 2,680,788,925 as at 30 June 2010.
- Mr. Leung Shek Kong, a non-executive Director of the Company, is entitled to exercise one third or more of the voting power at the general meeting of Suncorp Partners Limited. In accordance with the SFO, Mr. Leung Shek Kong is deemed to be interested in 76,416,422 Shares held by Suncorp Partners Limited, which together with his personal interests of 52,715,694 Shares totaling 129,132,116 Shares.
- Mr. Ip Chi Ming was appointed as an executive Director on 25 February 2010.
- Mr. Cheung Chi Wai resigned as an executive Director on 17 August 2010.

- 該股權百分比是根據本公司於二零一零年六月三十日之已發行股本2,680,788,925股計算。
- 本公司非執行董事梁錫光先生有權於Suncorp Partners Limited股東大會上行使三分之一或以上投票權。根據證券及期貨條例，梁錫光先生視為持有Suncorp Partners Limited所持76,416,422股股份，連同梁錫光先生於52,715,694股股份之個人權益計算，彼於合共129,132,116股股份中擁有權益。
- 葉志明先生於二零一零年二月二十五日獲委任為執行董事。
- 張志偉先生於二零一零年八月十七日辭任執行董事。

Save as disclosed above, at 30 June 2010, none of the Directors nor chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於二零一零年六月三十日，本公司董事或主要行政人員在本公司及其相關法團(定義見證券及期貨條例第XV部)之股份、相關股份或債權證中，並無擁有(i)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之權益及淡倉(包括根據證券及期貨條例之有關條文彼等被計作或視為擁有之權益及淡倉)；或(ii)根據證券及期貨條例第352條須記錄於根據該條所存置之登記冊之權益或淡倉；或(iii)根據標準守則而須知會本公司及聯交所之權益及淡倉。

**SUBSTANTIAL SHAREHOLDERS' INTEREST IN SHARES**

**主要股東之股份權益**

At 30 June 2010, the register of substantial shareholders maintained pursuant to Section 336 of the SFO showed that other than the interests disclosed in "Directors' and Chief Executive's Interests in Shares", the following shareholders had notified the Company of its relevant interests in the issued capital of the Company.

除「董事及主要行政人員之股份權益」所披露之權益外，按本公司遵照證券及期貨條例第336條存置之主要股東登記冊所披露，於二零一零年六月三十日，已就於本公司已發行股本之相關權益知會本公司之股東如下。



Long Position  
Ordinary shares of HK\$0.1 each of the Company

好倉  
本公司每股面值0.1港元之普通股

Name of shareholder 股東姓名	Nature of interests 權益性質	Number of ordinary shares held 所持普通股數目 (Note 1) (附註1)	Percentage of the issued share capital of the Company 佔本公司 已發行股本之 百分比 (Note 2) (附註2) (%)
ZHU Guangping (Note 3) 朱廣平 (附註3)	Personal interests 個人權益	153,600,000	5.73

Notes:

附註：

- The information given above on the number of shares held is based on notifications received by the Company at 30 June 2010.
- The percentage shareholding is calculated on the basis of the Company's issued share capital of 2,680,788,925 as at 30 June 2010.
- Mr. Zhu Guangping is the Chairman and an executive Director of the Company.

- 上列有關持股數目之資料是根據本公司截至二零一零年六月三十日所收到之通知而得出。
- 該股權百分比是根據本公司於二零一零年六月三十日之已發行股本2,680,788,925股計算。
- 朱廣平先生為本公司之主席兼執行董事。

Save as disclosed above, at 30 June 2010, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

除上文所披露者外，就本公司董事及主要行政人員所知，於二零一零年六月三十日，並無任何其他人士（本公司董事及主要行政人員除外）於股份或相關股份中擁有或視為擁有任何權益或淡倉而須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或直接或間接擁有在任何情況可於本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上權益。

#### SHARE OPTIONS SCHEME

#### 購股權計劃

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

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

No share option was granted during the period.

期內並無授出購股權。

At 30 June 2010, the number of shares in respect of which share options could be exercisable under the terms of the Share Option Scheme was 1,653,136 shares representing 0.06% of the shares of the Company in issue at that date.

於二零一零年六月三十日，根據購股權計劃條款可予行使之購股權涉及之股份數目為1,653,136股，相當於在該日期本公司已發行股份之0.06%。

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

下表披露本公司購股權於期內之變動：

Name	Notes	Date of grant	Exercisable period	Exercise price per share	Balance at 1/1/2010	Granted during the period	Exercised during the period	Forfeited during the period	Expired during the period	Balance at 30/6/2010
姓名	附註	授出日期	行使期	每股行使價 HK\$ 港元	於二零一零年 一月一日 之結餘	於期內授出	於期內行使	於期內沒收	於期內屆滿	於二零一零年 六月三十日 之結餘
<b>(A) DIRECTORS</b>						<b>(A) 董事</b>				
Cheung Chi Wai 張志偉	1 & 2	25/5/2007	25/5/2007- 24/5/2012	0.409	1,188,727	-	-	-	-	1,188,727
Sub-total 小計					1,188,727	-	-	-	-	1,188,727
<b>(B) EMPLOYEES (OTHER THAN DIRECTORS)</b>						<b>(B) 僱員 (不包括董事)</b>				
	1 & 2	25/5/2007	25/5/2007- 24/5/2012	0.409	464,409	-	-	-	-	464,409
Sub-total 小計					464,409	-	-	-	-	464,409
Total 總計					1,653,136	-	-	-	-	1,653,136

Notes:

- The share options were granted pursuant to the Share Option Scheme.
- The share options are exercisable subject to (i) up to 50% of the options are exercisable from 25 May 2007 to 24 May 2008; (ii) all remaining share options are exercisable from 25 May 2008 to 24 May 2012.

#### GUARANTEES TO AFFILIATED COMPANIES

At 30 June 2010, no guarantees given by the Group to banks in respect of banking facilities granted to a jointly controlled entity.

#### AUDIT COMMITTEE

The Audit Committee provides an important link between the Board and the Company's auditors in matters coming within the scope of the audit of the Company.

The Audit Committee was established in March 2000 with defined written terms of reference which describe the authorities and duties of the Audit Committee. The Audit Committee currently consists of three members, all of whom are independent non-executive Directors ("INEDs") namely Dr. HUI Ka Wah Ronnie, JP, Mr. HO Kwan Tat and Mr. LO Chi Ming, Anthony, of which Dr. HUI Ka Wah Ronnie, JP is the chairman. The unaudited financial statements of the Group for the six months ended 30 June 2010 have been reviewed by the Audit Committee.

附註：

- 該等購股權乃根據購股權計劃授出。
- 該等購股權可予以行使，惟須受以下規限：  
(i)由二零零七年五月二十五日起至二零零八年五月二十四日止期間可行使最多50%之購股權；(ii)餘下所有購股權可由二零零八年五月二十五日起至二零一二年五月二十四日止期間行使。

#### 對聯屬公司之擔保

於二零一零年六月三十日，本集團並無就授予一間合營公司之銀行融資而向銀行提供擔保。

#### 審核委員會

審核委員會就有關本公司審核工作範圍內的事宜為董事會與本公司核數師之間提供重要連繫。

審核委員會於二零零零年三月成立並以書面具體列明審核委員會之職權和職責範圍。審核委員會目前有三名成員，彼等皆為獨立非執行董事（「獨立非執行董事」），即許家驊醫生，太平紳士、何君達先生和及勞志明先生，而許家驊醫生，太平紳士為主席。審核委員會已審閱本集團截至二零一零年六月三十日止六個月之未經審核財務報表。

## CORPORATE GOVERNANCE

The Company is committed to high standards of good corporate governance practices and procedures. The corporate governance principles of the Company emphasize a quality Board, sound internal control, transparency, independence and accountability to all shareholders.

Throughout the period, the Group had applied the principles as set out in the Code of Corporate Governance Practices (the "CG Code") in Appendix 14 of the Listing Rules, except for the deviation from Code Provision A.4.1 in respect of the service term of directors.

Pursuant to Code Provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term subject to re-election. None of the existing non-executive Directors and INEDs are engaged on specific term, and it constituted a deviation from Code Provision A.4.1 of the CG Code. However all Directors, including non-executive Directors and INEDs are subject to retirement by rotation at each annual general meeting at least once every three years under the Company's Bye-laws. In the circumstances, the Board considers that the present practice has already addressed the concerns of the CG Code in this respect.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors' securities transaction. Based on specific enquiry of all the Directors, the Directors have complied with the required standard as set out in the Model Code throughout the period.

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

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

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

### Executive Directors:

Mr. ZHU Guangping (Chairman)  
Mr. Malcolm Stephen JACOBS-PATON  
Mr. IP Chi Ming

### Non-executive Directors:

Mr. LEUNG Shek Kong  
Mr. MAU Chung Yin, Paul

### Independent non-executive Directors:

Dr. HUI Ka Wah Ronnie, JP  
Mr. HO Kwan Tat  
Mr. WONG Kean Li  
Mr. LO Chi Ming, Anthony

By Order of the Board  
Suncorp Technologies Limited  
Mr. Zhu Guangping  
Chairman and Executive Director

Hong Kong, 24 August 2010

## 企業管治

本公司致力維持高水平之良好企業管治常規及程序。本公司之企業管治原則著重優秀之董事會、穩健之內部監控、透明度、獨立性及向全體股東問責。

於本期間，本集團已應用上市規則附錄十四企業管治常規守則（「企業管治守則」）所載的原則，惟於有關董事服務年期之守則條文A.4.1卻有所偏離。

根據企業管治守則之守則條文A.4.1，非執行董事之委任應有指定任期，並須接受重新選舉。概無現任非執行董事及獨立非執行董事以指定任期委任，此舉構成與企業管治守則之守則條文A.4.1之偏離。然而，根據本公司之公司細則，於每屆股東週年大會上，全體董事（包括非執行董事及獨立非執行董事）均須至少每三年輪值退任一次。有鑑於此，董事會認為目前之常規已經回應企業管治守則在此方面之關注。

## 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之標準守則，作為本身有關董事進行證券交易之行為守則。根據對全體董事作出特定查詢後所知，董事於本期間已遵守標準守則所載之規定標準。

## 購買、出售或贖回本公司之上市證券

期內，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

## 於本中期報告日期之董事會成員

### 執行董事：

朱廣平先生（主席）  
Malcolm Stephen JACOBS-PATON先生  
葉志明先生

### 非執行董事：

梁錫光先生  
繆仲賢先生

### 獨立非執行董事：

許家驊醫生，太平紳士  
何君達先生  
黃建理先生  
勞志明先生

承董事會命  
新確科技有限公司  
主席兼執行董事  
朱廣平先生

香港，二零一零年八月二十四日