



**華潤微電子有限公司**  
**China Resources Microelectronics Limited**

(於開曼群島註冊成立之有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code 股份代號 : 0597)

INTERIM REPORT 中期報告

2011

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# Corporate Profile and Positioning

## 公司概況及定位

### CORPORATE PROFILE

China Resources Microelectronics Limited (“CR Micro” or the “Company”) is a limited liability company incorporated in the Cayman Islands. The listing of the Company’s shares on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) commenced in August 2004 with the Stock Code 0597.

CR Micro, together with its subsidiaries (the “Group”), is a leading manufacturer in the development and operation of semiconductor business in China. Its activities cover open foundry, Integrated Circuits (“IC”) design, IC testing and packaging as well as discrete devices businesses. The Group has become a major supplier of analog ICs in China and positions itself as a leading analog semiconductor company in China.

As one of the top five semiconductor producers in China, CR Micro and its subsidiaries, namely CSMC Technologies Corporation, Wuxi China Resources Semico Co., Ltd., Wuxi CR Micro-Assemb Tech. Ltd. and Wuxi China Resources Huajing Microelectronics Co., Ltd. are renowned enterprises in the Chinese microelectronics industry.

The Group’s main businesses include:

#### Open Foundry Operation

CSMC Technologies Corporation (“CSMC”), one of the subsidiaries of CR Micro, is currently the largest 6-inch open foundry operator in mainland China which provides IC manufacturing services for fabless design houses and integrated device manufacturers. The total production capacity of 6-inch wafer of the Group has attained a significant scale of 95,000 wafers per month with 0.35 $\mu$ m capability, offering worldwide customers a broad range of analog and power process technologies including Mixed Signal, BCDMOS, BiCMOS, Planar and Trench DMOS, EEPROM and CMOS Logic.

### 公司概況

華潤微電子有限公司（「華潤微電子」或「本公司」）為於開曼群島註冊成立之有限公司。本公司股份於二零零四年八月開始於香港聯合交易所有限公司（「聯交所」）主板上市（股份代號0597）。

華潤微電子及其附屬公司（「本集團」）是中國領先的半導體業務發展經銷商。其業務涵蓋開放式晶圓代工、集成電路（「IC」）設計、IC封裝測試和分立器件四大業務板塊。本集團已成為中國主要的模擬集成電路供應商，並矢志成為國內領先的模擬半導體公司。

作為中國前五大半導體製造商之一，華潤微電子及其旗下的華潤上華科技有限公司、無錫華潤矽科微電子有限公司、無錫華潤安盛科技有限公司及無錫華潤華晶微電子有限公司等附屬公司均為中國微電子行業的知名企業。

本集團的主要業務包括：

#### 開放式晶圓代工業務

華潤微電子旗下的華潤上華科技有限公司（「華潤上華」）是目前中國內地規模最大的六英寸開放式晶圓代工企業，為無生產線IC設計公司及集成設備製造商提供IC製造服務。本集團的六英寸晶圓生產線共擁有每月95,000片的總產能規模，技術能力達0.35微米，本集團向全球客戶提供範圍廣泛的模擬及功率制程技術，包括數模混合信號、BCDMOS、BiCMOS、平面和挖槽DMOS、EEPROM以及CMOS邏輯。

# Corporate Profile and Positioning

## 公司概況及定位

CSMC is also able to provide 8-inch open foundry services by forming a company (“Fab 2”) with China Resources (Holdings) Company Limited (“CRH”), the Company’s substantial shareholder. Fab 2 has designed production capacity of 60,000 8-inch wafer per month with 0.11um technology capability. CR Micro, through CSMC, currently owns 19% equity interest in Fab 2. Fab 2 has started volume production and reached its full phase one production capacity of 30,000 8-inch wafers per month.

### IC Design Operation

The Group currently owns three IC design houses, namely Wuxi China Resources Semico Co., Ltd. (“Wuxi Semico”), CR PowTech (Shanghai) Limited (“CR PowTech”) and China Resources Semiconductor International Limited (“CR Semi”).

Wuxi Semico is one of the leading Chinese fabless design houses in terms of technologies and scale, utilising state-of-the-art digital and analog technologies to design and develop semiconductor IC products such as MCU and audio and video processing SoC applied in electronics such as LCD TV, Hi-Fi, portable digital electronic products, green lightings, automobile, teaching instrument, etc.

CR PowTech is specializing in analog and mixed signal ICs with primary focuses on power management and LED driver products. CR PowTech’s product lines are concentrated in DC-DC boost and buck converters, AC-DC controllers, high-performance LDO regulators, backlight WLED drivers, high-brightness LED drivers, audio amplifiers, and battery management. Its ICs are widely used in portable electronics, home appliances, communication devices, and automotive electronics.

CR Semi principally engages in the design, R&D and sales of consumer ICs and wafers. It has launched a series of products, including single-chip radio circuit, audio amplifier, calculation amplifier, encoder/decoder circuit, LCD, music voice, circuit for clock & watch, UPS and MCU and photoelectric coupled receiver chip.

華潤上華透過與本公司主要股東華潤（集團）有限公司（「華潤集團」）組建公司（「二廠」），亦能夠提供8英寸晶圓代工服務。二廠設計產能為每月60,000片8英寸晶圓，技術能力達0.11微米。華潤微電子通過華潤上華目前擁有二廠之19%股權。二廠已開始批量生產並達到第一階段每月30,000片8英寸晶圓產能。

### 集成電路設計業務

本集團現時擁有3間集成電路設計公司，即無錫華潤矽科微電子有限公司（「無錫矽科」）、華潤矽威科技（上海）有限公司（「華潤矽威」）及華潤半導體國際有限公司（「華潤半導體」）。

無錫矽科是中國技術和規模領先的無生產線設計公司之一，該公司使用最新數字和模擬技術設計及開發微控制器、音視頻處理系統級芯片等半導體集成電路產品，廣泛應用於LCD電視、高保真音響、便攜式數字電子產品、綠色照明、汽車、教學儀器等電子領域。

華潤矽威專注於以電源管理及LED驅動產品為重點之模擬及混合集成電路。華潤矽威之產品線集中於DC-DC升降壓變換器、AC-DC控制器、高性能LDO調節器、背光WLED驅動器、高亮LED驅動器、聲頻放大器及電池管理。其集成電路產品廣泛應用於便捷式電子產品、家居用品、通訊設備及汽車電子設備。

華潤半導體主要從事消費類集成電路及晶圓之設計、研發及銷售。針對消費類市場，該公司推出了一系列包括單片收音機電路、音頻功放、運算放大器、編解碼電路、LCD顯示、音樂語音、鐘錶電路、電源管理及微控制器電路、光電耦合接收芯片在內的產品。

# Corporate Profile and Positioning

## 公司概況及定位

### IC Testing & Packaging Operation

The Group formed a joint venture named as Wuxi CR Micro-Assemb Tech. Ltd., with STATS ChipPAC Ltd., a leading global IC assembly and testing foundry operator. The joint venture, being one of the largest local enterprises focused in IC testing and packaging foundry operations in mainland China, mainly engages in the provision of IC assembly and testing foundry services for internationally well-known semiconductor enterprises with its leading wire bond packaging testing technology in mainland China and a packaging capacity of over 4 billion wires per month. The Company indirectly holds 75% equity interest of the joint venture.

The Company also wholly owns a subsidiary named China Resources Semicon Microelectronics (ShenZhen) Co. Ltd., primarily providing testing services to semiconductor enterprises in Asia.

### Discrete Device Operation

Wuxi China Resources Huajing Microelectronics Co., Ltd. is a leader in the development and manufacture of power semiconductor discrete devices in mainland China. With an annual manufacturing capacity of approximately 2 million 4 to 6-inch wafers for discrete devices, this company is a major supplier of discrete device wafers and finished products in mainland China. The aforementioned products developed by this company are applied in promising sectors including energy saving lightings, home appliances, industrial control devices and personal computers.

## POSITIONING

The Group is positioned as a leading analog semiconductor company in mainland China. It is our mission to strive to revitalize the domestic microelectronics industry. It has become a leading supplier of analog ICs in mainland China market by capitalizing on the eminent position of China as the global manufacturing powerhouse and its burgeoning domestic market, unique design and process technologies of the Group as well as synergy from close cooperation among internal industrial chain. The Group's strategy is to maximize shareholders' value by utilizing the cost advantages of Chinese manufacturing platforms and leveraging on the technological edge accumulated year by year during the Group's development.

### 集成電路封測業務

本集團已與全球領先的集成電路封測代工企業 STATS ChipPAC Ltd. 合資設立無錫華潤安盛科技有限公司。該公司是中國內地專注集成電路封測代工業務的最大本土企業之一，主要面向世界知名的半導體廠商提供集成電路封測代工服務，有引線封裝測試技術處於國內領先地位，月封裝能力超過40億線以上。本公司間接持有該合資公司75%的股權。

本公司亦全資擁有一間名為華潤賽美科微電子（深圳）有限公司的附屬公司，該公司主要為亞洲半導體廠商提供測試服務。

### 分立器件業務

無錫華潤華晶微電子有限公司是中國內地功率型半導體分立器件開發和製造領域的標桿，該公司年產能為4至6英寸分立器件晶圓約200萬片，是中國內地分立器件芯片和成品的主要供應商。該公司所開發的上述產品應用於節能照明、家用電器、工業控制儀器和個人計算機等領域。

## 公司定位

本集團矢志成為中國內地領先的模擬半導體公司。本集團的使命乃致力於振興國內微電子行業。利用中國在全球製造業中的顯著地位及其蓬勃發展的國內市場，公司獨有的設計和工藝技術，以及內部產業鏈緊密協作的優勢，本公司已成為中國內地主要的模擬集成電路供應商。本集團的策略是利用中國製造平台的成本優勢以及本集團發展過程中多年積累的技术優勢，實現股東價值的最大化。

# Corporate Profile and Positioning

## 公司概況及定位

### CORPORATE INFORMATION

English Name	China Resources Microelectronics Limited
Chinese Name	華潤微電子有限公司
Stock Code	597
Chairman	WANG Guoping
Chief Executive Officer	Elvis DENG Mao-song
Executive Directors	WANG Guoping Elvis DENG Mao-song
Non-Executive Directors	Peter CHEN Cheng-yu DU Wenmin WEI Bin SHI Shanbo ZHANG Haipeng
Independent Non-Executive Directors	KO Ping Keung LUK Chi Cheong WONG Tak Shing OON Kum Loon (Retired on 24 June 2011) Ralph Sytze YBEMA (Retired on 24 June 2011)
Audit Committee	LUK Chi Cheong (Chairman) SHI Shanbo WONG Tak Shing (Appointed on 24 June 2011) OON Kum Loon (Retired on 24 June 2011)
Remuneration Committee	WONG Tak Shing (Chairman) DU Wenmin LUK Chi Cheong (Appointed on 24 June 2011) Ralph Sytze YBEMA (Retired on 24 June 2011)

### 公司資料

英文名稱	China Resources Microelectronics Limited
中文名稱	華潤微電子有限公司
股份代號	597
主席	王國平
首席執行官	鄧茂松
執行董事	王國平 鄧茂松
非執行董事	陳正宇 杜文民 魏斌 石善博 張海鵬
獨立非執行董事	高秉強 陸志昌 黃得勝 溫金鸞 (於二零一一年六月二十四日辭任) Ralph Sytze YBEMA (於二零一一年六月二十四日辭任)
審核委員會	陸志昌 (主席) 石善博 黃得勝 (於二零一一年六月二十四日獲委任) 溫金鸞 (於二零一一年六月二十四日辭任)
薪酬委員會	黃得勝 (主席) 杜文民 陸志昌 (於二零一一年六月二十四日獲委任) Ralph Sytze YBEMA (於二零一一年六月二十四日辭任)

# Corporate Profile and Positioning

## 公司概況及定位

Nomination Committee	KO Ping Keung (Chairman) LUK Chi Cheong WONG Tak Shing DU Wenmin WANG Guoping	提名委員會	高秉強 (主席) 陸志昌 黃得勝 杜文民 王國平
Company Secretary	Tim NGAN Siu Hung HKICPA, ACCA	公司秘書	顏兆鴻 香港會計師公會會員、 特許公認會計師公會會員
Auditors	Deloitte Touche Tohmatsu	核數師	德勤 • 關黃陳方會計師行
Legal Advisor	Richards Butler In association with Reed Smith LLP	法律顧問	齊伯禮律師行 (與Reed Smith 律師事務所聯營)
Registered Office	Scotia Center, P.O. Box 2804GT George Town, Grand Cayman Cayman Islands British West Indies	註冊辦事處	Scotia Center, P.O. Box 2804GT George Town, Grand Cayman Cayman Islands British West Indies
Principal Place of Business	No. 14 Liangxi Road Wuxi, Jiangsu 214061 China	主要營業地點	中國 江蘇省無錫市 梁溪路14號 郵編：214061
Place of Business in Hong Kong Registered under Part XI of the Companies Ordinance	Rm. 4609-10, 46/F China Resources Building 26 Harbour Road Wanchai, Hong Kong	根據公司條例第XI部登記的香港營業地點	香港 灣仔 港灣道26號 華潤大廈 46樓4609-10室
Share Registrar and Transfer Office in Hong Kong	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor Hopewell Centre 183 Queen's Road East Wanchai, Hong Kong	香港股份過戶及登記處	香港中央證券登記有限公司 香港 灣仔 皇后大道東183號 合和中心17樓 1712-1716室
Website Address	www.crmicro.com	網址	www.crmicro.com

# Financial Highlights

## 財務概要

		<b>6 months ended 30 June 2011</b>	6 months ended 30 June 2010	Increase/ (Decrease)
		截至 二零一一年 六月三十日 止六個月 <b>HK\$'000</b> 千港元	截至 二零一零年 六月三十日 止六個月 HK\$'000 千港元 (Restated) (重列) (Note 1) (附註1)	增加/ (減少)
Turnover	營業額	<b>1,878,303</b>	1,854,266	1.3%
Net cash inflow from operating activities	經營活動產生的現金流入淨額	<b>54,995</b>	535,395	(89.7%)
Profit for the period	期內溢利	<b>47,743</b>	130,369	(63.4%)
Earnings per share (Note 2)	每股盈利 (附註2)			
Basic	基本	<b>0.52</b>	1.45	(64.1%)
Diluted	攤薄	<b>0.52</b>	1.45	(64.1%)
Total earnings before interest expenses, taxation, depreciation and amortisation ("EBITDA")	未計利息開支、稅項、折舊及攤銷前的盈利總額 (「EBITDA」)	<b>343,704</b>	438,965	(21.7%)
		<b>As at</b>		
		於		
		<b>30 June 2011</b>	31 December 2010	Increase/ (Decrease)
		二零一一年 六月三十日	二零一零年 十二月三十一日	增加/ (減少)
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>3,728,525</b>	3,630,468	2.7%
Non-controlling interests	非控股權益	<b>103,240</b>	98,379	4.9%
Total equity	權益總額	<b>3,831,765</b>	3,728,847	2.8%
Total borrowings	借貸總額	<b>1,612,500</b>	1,803,812	(10.6%)
Net borrowings	借貸淨額	<b>1,061,664</b>	531,843	99.6%
Net current (liabilities) assets	流動(負債)資產淨額	<b>(150,753)</b>	659,880	(122.8%)
Total assets	資產總值	<b>7,179,496</b>	7,522,898	(4.6%)
Gearing ratios	負債比率			
Debt/equity gearing ratio (Note 3)	權益負債比率 (附註3)	<b>27.7%</b>	14.3%	93.7%
Debt/asset gearing ratio (Note 4)	資產負債比率 (附註4)	<b>14.8%</b>	7.1%	108.5%
Net book value per share (HK cents)	每股賬面淨值 (港仙)	<b>42.42</b>	41.30	2.7%



# Financial Highlights

## 財務概要

### Notes:

- 1 The comparative figures have been restated as a result of the change in accounting policy on recognition of government grants in profit or loss.
- 2 Basic earning per share is calculated based on weight average number of issued shares. The weighted average number of shares shown above has been arrived at after deducting 100,000,000 shares (six months ended 30 June 2010: 100,000,000) held by share award scheme trust under the Restricted Share Award Scheme and accounted for by the Group as treasury shares held by the Group.
- 3 Debt/equity gearing ratio is the ratio of net borrowings to total equity.
- 4 Debt/asset gearing ratio is the ratio of net borrowings to total assets.

### 附註：

- 1 比較數字經已重列，此乃由於有關在損益表確認政府補助金的會計政策有所變動所致。
- 2 每股基本盈利按已發行股份的加權平均數計算。上表列示的加權平均股數乃經扣除由股份獎勵計劃信託根據限制性股份獎勵計劃持有且由本集團列作由本集團持有的100,000,000股（截至二零一零年六月三十日止六個月：100,000,000股）庫存股份後達致。
- 3 權益負債比率指借貸淨額與權益總額的比例。
- 4 資產負債比率指借貸淨額與資產總值的比例。

# Chairman's Statement

## 主席報告書

Dear Shareholders,

Following a strong rebound in 2010 from the economic recession brought about by the financial crisis, the semiconductor industry was back on right track and resumed stable growth momentum in 2011. During the first half of 2011, the Company focused on the power saving semiconductor market, dedicated to the research and development of products and technologies as well as the optimization of its product mix. Moreover, the Company also devoted resources to adjust its strategy, explored emerging new applications and captured opportunities arising in the Chinese market. All of such actions were aimed to enhance overall competitive edge of the Company. For the first half of 2011, the Company reported a turnover of HK\$1,878.30 million, representing a growth of 1.3% from that of the corresponding period of the previous year.

Although the Chinese semiconductor market is expected to experience a rapid growth during the "12th Five-year Plan" period under the State's support for the development of relevant strategic emerging industries, the internal and external macroeconomic environments remains vague. Apart from electronics products and the raw materials supply chain being affected by the catastrophic earthquake in Japan, the increasing inflation expectations and the financial market turmoil also had negative impact on the industry development and market demands. As a result of the slowdown in the growth of market demands, the capacity utilization rates of the Company's business segments relatively decreased as compared to those of the corresponding period of the previous year. In the first half of 2011, the Company reported a profit of HK\$47.74 million, representing a decrease of 63.4% from that of the corresponding period of the previous year. EBITDA was HK\$343.70 million, representing a decrease of 21.7% from that of the corresponding period of the previous year.

致各股東：

歷經二零一零年自金融危機所導致的景氣衰退中強勁復甦後，半導體產業在二零一一年回複到其正常節奏，並重現穩定成長態勢。於二零一一年上半年，華潤微電子聚焦綠色節能半導體市場，致力於產品及工藝的研發與結構優化。此外，本公司亦投入資源進行戰略調整，探索新興應用領域，把握中國市場機遇。所有該等行動旨在提升本公司的綜合競爭能力。本公司於二零一一年上半年錄得營業額1,878,300,000港元，較去年同期成長1.3%。

儘管預期中國半導體市場在「十二五」期間將受惠於國家對有關戰略新興產業的扶持而快速成長，但內外部宏觀環境仍不明朗，除日本強震影響到電子產品及原材料供應鏈外，通脹預期增加及金融市場動蕩對產業發展及市場需求亦有所衝擊。受市場需求增長減緩影響，本公司各業務分部產能利用率較去年同期均相對有所下降，公司於二零一一年上半年錄得溢利47,740,000港元，較去年同期下降63.4%，EBITDA則為343,700,000港元，較去年同期下降21.7%。

# Chairman's Statement

## 主席報告書

In response to market competition, the Group continued to invest in the research and development of special analog technologies and products including BCD, power devices, radio frequencies and IGBT, in addition to optimization of its production capacity. The Group focused strategically on the huge market for the applications of power, as well as green lightings, internet of things and automotive electronics, etc., and proactively grasped the opportunities arising in China to develop special applications with great market potential and secure a stable growth in operating results. Looking ahead, we will continue to enhance our core competitiveness of proprietary technologies, proximity to markets and rapid response, in order to become the most competitive semiconductor company in China.

On 28 June 2011, the board of directors of the Company received a notification from China Resources (Holdings) Company Limited, the controlling shareholder of the Company, that it is presently considering placing a privatisation proposal before the shareholders of the Company, with a cash alternative of not less than HK\$0.48 per share and the opportunity to retain a direct or indirect investment in the Company (through retaining shares in the Company or its immediate holding company, both of which will be unlisted companies upon the implementation of the privatisation proposal). On 18 July 2011, the Company issued a joint announcement with CRH (Microelectronics) Limited to announce the details of the privatisation proposal.

Finally, on behalf of the Company, I would like to take this opportunity to thank all of our shareholders, business partners and our employees for their support and confidence in us.

### **WANG Guoping**

*Chairman*

Hong Kong, 10 August 2011

應對市場競爭，本集團持續投入BCD、功率器件、射頻、IGBT等特殊模擬技術及產品研發與產能優化，戰略上更加專注電源以及綠色照明、物聯網、汽車電子等龐大應用市場，並持續把握中國機會，開發具潛力的特殊應用，推動業績的穩定增長。面對未來，我們將持續增強專有技術、貼近市場和快速反應的核心競爭力，以成為中國本土最具競爭力的半導體公司。

於二零一一年六月二十八日，本公司董事會接獲本公司控股股東華潤（集團）有限公司通知，其現正考慮按不少於每股0.48港元的現金代價並獲提供於本公司保留直接或間接投資的機會（透過繼續持有於本公司或其直接控股公司的股份，兩者於私有化建議實施時均將會成為非上市公司）而向本公司股東提呈私有化建議。於二零一一年七月十八日，本公司與華潤集團（微電子）有限公司發佈聯合公告，宣佈該私有化建議之詳情。

最後，本人謹代表本公司，借此機會對本公司的全體股東、業務夥伴以及員工的支持與信賴表示由衷的感謝。

**王國平**

*主席*

香港，二零一一年八月十日

# Management Discussion and Analysis

## 管理層討論及分析

### OVERVIEW

During the first half of 2011, the Group's turnover continued the growth momentum in 2010 on the back of recovery in the semiconductor industry since the second quarter of 2009. The rebound market demand fuelled by the stable growth in the Chinese economy kept driving the Group to maintain its growth in turnover. The Group kept adopting its strategy to focus its business in the domestic market and analog semiconductor segment through continuous investment in its research and development to maintain its competitive power. However, except for the huge earthquake in Japan hitting the semiconductor industry in both of end-product manufacturing as well as raw material supply, several economic uncertainties such as inflation threats, increasing costs on raw wafer, electricity, gold and copper as well as local labor costs effected the industry's overall performance in 2011.

During the six months ended 30 June, 2011 (the "Period"), the Group's consolidated turnover increased slightly by 1.3% to HK\$1,878.30 million from HK\$1,854.27 million in the same period of 2010. The Group's EBITDA decreased by 21.7% to HK\$343.70 million for the Period from HK\$438.97 million in the same period last year. The Group's net profit for the Period was HK\$47.74 million, while basic earnings per share for the Period was 0.52 HK cents (for the same period in 2010: net profit of HK\$130.37 million and basic earnings per share of 1.45 HK cents respectively).

### BUSINESS REVIEW

The Group focuses on providing analog semiconductor products and processing services to its customers. The analog products and processing services contributed HK\$1,125.12 million, or 59.9% of total turnover for the Period. The Group also maintains a healthy geographical business mix to balance the market differentiation, growth potential as well as risks from over-concentration. During the Period, turnover from mainland China and Hong Kong together amounted to HK\$1,376.73 million, accounting for 73.3% of the Group's consolidated turnover.

The Group demonstrated the outcome on its product and application focus from consistently investment in recent years. The Group's turnover from the green lighting application business contributed HK\$320.56 million, or 17.1% of total turnover for the Period. Meanwhile, the Group's power management business contributed HK\$312.34 million turnover, or 16.6% of total turnover for the Period. The total turnover from green lighting application and power management increased by 1.5% to HK\$632.90 million for the Period from 623.40 million in the same period last year.

### 概覽

於二零一一年上半年期間，受二零零九年第二季度以來的半導體行業復蘇所推動，本集團的營業額持續二零一零年的增長勢頭。中國經濟的穩定增長帶動市場需求暢旺，使本集團得以維持其營業額的增長。本集團持續採取專注中國內地市場及模擬半導體業務的策略，透過持續投資於研發，以保持競爭力。然而，除日本大地震令半導體行業在終端產品製造及原材料供應方面遭受打擊外，通脹威脅、硅片、電力、金及銅的成本以及當地勞務成本日趨上漲等多項經濟不明朗因素，已影響本行業二零一一年的整體表現。

截至二零一一年六月三十日止六個月（「本期」），本集團的綜合營業額微增1.3%，由二零一零年同期的1,854,270,000港元增加至1,878,300,000港元。本集團EBITDA則減少21.7%，由去年同期的438,970,000港元減少至本期的343,700,000港元。本集團於本期內的淨利潤為47,740,000港元，本期內每股基本盈利為0.52港仙（二零一零年同期：分別為淨利潤130,370,000港元及每股基本盈利1.45港仙）。

### 業務回顧

本集團專注於向客戶提供模擬半導體產品及製程服務。本期內模擬產品及製程服務貢獻1,125,120,000港元或佔總營業額59.9%。本集團亦保持穩健的地區業務組合，以平衡市場差異、增長潛力及過度集中所引致的風險。於本期內，中國內地及香港的營業額合共為1,376,730,000港元，佔本集團綜合營業額的73.3%。

本集團因近年來持續投資於其產品及應用重點，而取得回報。本期內，本集團於綠色照明應用業務錄得營業額320,560,000港元或佔總營業額17.1%。同時，本期內本集團電源管理業務亦貢獻營業額312,340,000港元或佔總營業額16.6%。來自綠色照明應用及電源管理的總營業額從去年同期的623,400,000港元增加1.5%至本期的632,900,000港元。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW (Cont'd)

The Group's four business segments' results are primarily reported as follows:

- During the Period, the Group's open foundry operation reported a turnover of HK\$552.02 million, which decreased by 5.6% from that of the same period last year. The segment profit was HK\$16.12 million in the Period mainly due to the decrease in capacity utilisation rate, while it was HK\$57.39 million in the same period last year. The segment capacity utilisation rate was approximately 80% in the Period, while in same period last year it was 91%.
- The Group's IC design houses' performance was affected by the slowdown in market demands. The overall turnover from the IC design segment decreased by 3.7% to HK\$306.08 million for the Period from HK\$317.68 million in the same period last year, as well as the segment profit decreased 83.9% to HK\$3.60 million from HK\$22.31 million in the same period last year.
- The Group's testing and packaging segment reported turnover of HK\$429.24 million, representing an increase of 13.1% as compared with that of the same period last year. It recorded a segment profit of HK\$11.88 million in the Period, which decreased by 29.7% from that of the same period last year, mainly due to the increase in gold and copper price as well as labour cost. The capacity utilisation rate was approximately 78% in the Period, while in the same period last year it was 85%.
- The Group's discrete device business turnover hit historical high as to HK\$552.42 million, which increased by 3.8% from the same period last year, attributed to the strong demands for discrete products from green lighting and power saving market. The segment profit was HK\$52.53 million in Period comparing with HK\$74.01 million in the same period last year. The capacity utilisation rate was approximately 72% in the Period, as compared to 80% in the same period last year.

### 業務回顧(續)

本集團四個業務分部的業績主要報告如下：

- 本期內，本集團的開放式晶圓代工業務錄得營業額552,020,000港元，比去年同期減少5.6%。期內分部溢利為16,120,000港元，主要因產能利用率下降，而去年同期分部溢利則為57,390,000港元。期內分部產能利用率約為80%，而去年同期則為91%。
- 本集團的IC設計公司業績受市場需求放緩影響。IC設計業務整體營業額由去年同期的317,680,000港元減少3.7%至本期的306,080,000港元，分部溢利則由去年同期的22,310,000港元減少83.9%至3,600,000港元。
- 本集團的測試封裝分部錄得營業額429,240,000港元，較去年同期增加13.1%。本期內，該分部錄得分部溢利11,880,000港元，較去年同期減少29.7%，乃主要由於金及銅價以及勞務成本上漲所致。本期產能利用率約為78%，而去年同期則為85%。
- 由於綠色照明及節能市場對分立器件產品需求殷切，本集團的分立器件業務營業額創下歷史新高達552,420,000港元，較去年同期增加3.8%。本期內，分部溢利為52,530,000港元，而去年同期為74,010,000港元。期內產能利用率約為72%，而去年同期則為80%。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW (Cont'd)

In addition, Fab 2, the Group's available-for-sale investment, had finished its phase one construction and capacity installation. Its manufacturing capacity reached 30,000 8-inch wafers per month in the first half of 2011. Fab 2 had set up reliable quality assurance and manufacturing management system and successfully extended its processing geometry into 0.18  $\mu\text{m}$  and started mass-production of several products. Fab 2's main market focuses include automobile electronics, green power and LED display.

### Employees

Employees are always the most valuable assets to the Group. As at 30 June 2011, the Group had 9,537 employees of which 52.6% hold college or graduate degrees. The Group has maintained a good working relationship with its employees over the Period.

The Group has adopted effective measures to enhance the organizational structure and consolidate the manpower. To support its strategic development in energy saving and environmental protection application markets, the Group continues to invest in technologies research and development by launching talent recruitment campaigns. The Group maintains a highly professional and devoted team and is ready to grasp future business opportunities.

The management has successfully leverage on the strengths of both local Chinese employees and international expertise. The Group also prides itself for its track record of recruiting and developing local managerial, technical, and operating personnel. Currently around 99% of the Group's staff are citizens of the People's Republic of China (the "PRC"), including the majority of its managers.

The Group makes contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. Employer's pension cost charged to the consolidated statement of comprehensive income was HK\$43.68 million during the Period.

### 業務回顧 (續)

此外，二廠（本集團的可供出售投資）已完成一期建設工程及產能安裝。於二零一一年上半年，其產能已達到每月30,000片8英寸晶圓。二廠已設立可靠的質量保證及製造管理體系，並成功延伸其加工線寬至0.18微米，且已開始量產若干產品。二廠專注的主要市場包括汽車電子、綠色能源及LED顯示市場。

### 僱員

僱員向來是本集團最寶貴的資產。截至二零一一年六月三十日，本集團有僱員9,537名，其中52.6%的僱員擁有大學或以上學歷。期內本集團與僱員一直保持著良好合作關係。

本集團採取一系列有效措施以優化組織結構及整合人員編制。為配合於節能及環保應用市場的策略性發展，本集團繼續投資於技術研發，開展人才招聘活動。本集團維持一支高度專業和盡心盡力的團隊，並已準備好搶抓未來商機。

管理層成功地利用中國本地僱員及國際專才的優勢。本集團亦為其招聘及發展本地的管理、技術及營運員工的記錄感到驕傲。本集團現有約99%的員工為中華人民共和國（「中國」）國內人才，包括大部分的經理。

本集團就強制性、合約性或自願性的公眾或私人管理退休金保證計劃作出供款。本期內，於綜合全面收益表中扣除的僱主退休金成本為43,680,000港元。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

The Group's interim results for each of the six months ended 30 June 2011 and 2010 are set out in Interim Financial Information on page 36 to 63.

#### Turnover

Turnover increased by 1.3% to HK\$1,878.30 million for the Period from HK\$1,854.27 million recorded in the same period of 2010. The increase in turnover was primarily attributable to the increase in turnover of testing and packaging sector and discrete device sector. Although the increase in sales orders with the semiconductor business recovery and improved demands in China market since the second quarter of 2009, the growth rate of semiconductor industry has slowed down since the third quarter of 2010.

#### Gross profit

Gross profit decreased by 18.7% to HK\$386.90 million in the Period from HK\$475.93 million in the same period of 2010. Moreover, gross margin decreased to 20.6% from 25.7% of the corresponding period in 2010, mainly due to the decrease in utilisation rates and increase in material and labour costs. In particular, the capacity utilisation rate in open foundry sector was decreased to 80% in the Period from 91% in the same period of 2010.

#### Profit for the Period

The Group reported net profit of HK\$47.74 million in the Period, as compared to net profit of HK\$130.37 million in the same period of 2010. The retreat in profit was mainly due to a 18.7% decrease in gross profit, whereas the operating expenses only decreased by 3.3% in the same period.

#### Dividend

Final dividend of 0.5 HK cent per share totalling HK\$43.95 million for the year ended 31 December 2010 was paid during the Period. No dividend was paid during the period ended 30 June 2010. The directors of the Company (the "Director(s)") do not recommend any payment of interim dividend for the year ending 31 December 2011.

### 財務回顧

本集團截至二零一一年及二零一零年六月三十日止六個月中期業績載於第36頁至第63頁的中期財務資料中。

#### 營業額

營業額由二零一零年同期的1,854,270,000港元增加1.3%至本期的1,878,300,000港元。該營業額增加主要由於測試及封裝分部及分立器件分部的營業額增加所致。儘管自二零零九年第二季度起銷售訂單隨半導體業務復甦而增加及中國市場的需求有所提升，但半導體行業的增長率已自二零一零年第三季度起放緩。

#### 毛利

毛利由二零一零年同期的475,930,000港元減少18.7%至本期的386,900,000港元。此外，毛利率由二零一零年同期的25.7%下降至20.6%，主要由於產能利用率下降以及材料及勞務成本上漲所致。尤其是開放式晶圓代工的產能利用率從二零一零年同期的91%下降至本期的80%。

#### 本期溢利

本集團於本期錄得純利47,740,000港元，而二零一零年同期則錄得純利130,370,000港元。溢利下降主要由於同期毛利減少18.7%，而經營費用僅減少3.3%所致。

#### 股息

於本期內，本集團已就截至二零一零年十二月三十一日止年度派付末期股息每股0.5港仙，共計43,950,000港元。於截至二零一零年六月三十日止期間並無派付股息。本公司董事（「董事」）不建議就截至二零一一年十二月三十一日止年度派付中期股息。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Cont'd)

#### Liquidity and Capital Resources

It is the Group's policy to maintain a relatively conservative and healthy cash balance to serve for the business operation as well as contingencies.

As at 30 June 2011, the Group's cash on hand was HK\$550.84 million, representing an decrease of HK\$721.13 million or 56.7% compared with that of 31 December 2010. Included in the cash balances are HK\$65.31 million which was held by non-wholly owned subsidiaries and HK\$138.34 million which was granted by PRC governmental authorities and held for use of specific research and development projects. Among the cash balances, approximately 66.4%, 13.7% and 19.6% were denominated in Renminbi, Hong Kong dollars and United States dollars respectively.

#### Indebtedness

As at 30 June 2011, the Group had total bank borrowings of HK\$1,612.50 million, of which HK\$812.50 million was short-term in nature which carried interest at rate of 0.84% per annum and HK\$500.00 million was not repayable within one year but contained a repayment on demand clause (shown under current liabilities) which carried interest rates ranging from 0.85% to 0.91% per annum. The long-term portion of HK\$300.00 million carried interest at rates of 1.25% to 1.29% per annum and was repayable within 2 years. Bank borrowing of HK\$812.50 million, with maturity date in March 2012, was guaranteed by CRH. Furthermore, CRH is required to remain as a majority beneficial owner of the issued share capital of the Company and shall maintain its management control over the Company under the terms of the loan facilities agreements. All of the Group's bank borrowings were denominated in Hong Kong dollars.

#### Charge of Assets

As at 30 June 2011, certain Group's assets with carrying values of HK\$4.74 million were pledged with banks to secure certain banking facilities.

### 財務回顧 (續)

#### 流動資金及資金資源

本集團政策為維持相對穩健的現金餘額以應對業務運營及或然事項。

於二零一一年六月三十日，本集團手頭現金為550,840,000港元，較二零一零年十二月三十一日減少721,130,000港元或56.7%。現金結餘包括非全資所有附屬公司持有的65,310,000港元及中國政府當局授出的138,340,000港元以持作專門研發項目使用。現金餘額之中，約66.4%為人民幣、約13.7%為港元及約19.6%為美元。

#### 債務

於二零一一年六月三十日，本集團有銀行借款總額1,612,500,000港元，其中812,500,000港元短期銀行借款須按年利率0.84厘計息。毋須於一年內償還惟包含按還款條款的500,000,000港元（於流動負債項下列示）須按年利率介乎0.85厘至0.91厘計息。長期銀行借款300,000,000港元按年利率1.25厘至1.29厘計息，且須於兩年內償還。到期日為二零一二年三月的812,500,000港元銀行借款乃由華潤集團提供擔保。此外，根據貸款融資協議的條款，華潤集團須仍為本公司已發行股本的主要實益擁有人，並須繼續保持對本公司的管理控制。本集團的所有銀行借款均以港元計值。

#### 資產抵押

於二零一一年六月三十日，本集團部分賬面值為4,740,000港元的資產已抵押予銀行以獲得若干銀行信貸。



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Cont'd)

#### Capital Expenditures and Research and Development Expenditure

To cope with the growth trend of market demands, the Group invested in the capital expenditure of HK\$377.44 million, representing 118.3% increase as compared to amount of HK\$172.88 million in the same period last year.

In addition to increase in capital expenditure, the Group also put resources and efforts in the research and development of new products and process technologies, and the relevant expenditure for the Period reached HK\$104.97 million. The Group believes such investment is the way to maintain and upgrade its core competence.

#### Commitments and Contingent Liabilities

As at 30 June 2011, the Group had capital commitment of HK\$730.91 million. Details are set out as follows:

### 財務回顧(續)

#### 資本開支及研發開支

為應對市場需求的增長勢頭，本集團所投資的資本開支為377,440,000港元，較去年同期的172,880,000港元增加118.3%。

除增加資本開支外，本集團亦集中更多資源及力量研發新產品及加工技術，期內的相關開支達104,970,000港元。本集團相信該等投資乃維持及提升其核心競爭力之道。

#### 承擔及或然負債

於二零一一年六月三十日，本集團的資本承擔為730,910,000港元，詳情如下：

		HK\$'000 千港元
Capital expenditure in respect of acquisition of property, plant and equipment	有關購置物業、廠房及設備的資本承擔	
Authorised but not contracted for	已授權但未訂約	487,262
Contracted but not provided for	已訂約但未撥備	243,647

As at 30 June 2011, the Group had lease commitments of HK\$9.24 million (31 December 2010: HK\$8.91 million) for factory premises and office under non-cancellable operating lease agreements, which are all due within five years.

於二零一一年六月三十日，本集團在不可註銷的經營租賃協議下的工廠及辦公室租賃承擔為9,240,000港元(二零一零年十二月三十一日：8,910,000港元)，並於五年內到期。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Cont'd)

#### Basis of Preparation and Principal Accounting Policies

Except for those disclosed in note 4 to the condensed consolidated financial statements, the accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2010. The adoption of new and revised HKFRSs had no material effect on the condensed consolidated financial statements of the Group for the current and prior periods have been prepared and presented. The details of the accounting policies are set out in the note 4 to the financial statements.

#### Going Concern

In preparing the condensed consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity of the Group in light of the Group's net current liabilities of HK\$150,753,000. The condensed consolidated financial statements have been prepared on a going concern basis because an intermediate holding company has stated that it will give financial support to the Group as necessary to enable the Group to continue business as a going concern for twelve months from 30 June 2011.

#### Legal Liabilities

For the Period, the Company was not involved in any material litigation or arbitration and no material litigation or claims was pending or threatened or made against the Company as far as the Company is aware.

#### Foreign Exchange Risk Management

The Group undertakes certain sales and purchases transactions denominated in foreign currencies, and hence is exposed to exchange rate fluctuation arises. The Group manages its foreign currency risk by closely monitoring the movement of the foreign currency rate. The Group and its subsidiaries are mainly exposed to currency fluctuation of United States dollars and Renminbi. The management believes that, considering the working capital position of the Group, the Group will have sufficient foreign exchange to meet its foreign exchange liabilities as they become due. It is the Group's policy not to enter into derivative transactions for speculative purpose.

### 財務回顧 (續)

#### 編製基準及主要會計政策

除於簡明綜合財務報表附註4當中所披露者外，編製此等簡明綜合財務報表所採用的會計政策與編製本集團截至二零一零年十二月三十一日止年度的年度財務報表所用者相符。採納新訂及經修訂香港財務報告準則對本集團本期間及過往期間編製及呈列的簡明綜合財務報表並無重大影響。會計政策的詳情載於財務報表附註4。

#### 持續經營

於編製簡明綜合財務報表時，鑑於本集團產生流動負債淨額150,753,000港元，本公司董事已對本集團未來流動資金作出周詳考慮。由於一間中間控股公司已表示其將於必要時向本集團提供財務支持，以令本集團自二零一一年六月三十日起計十二個月內可持續經營業務，故簡明綜合財務報表已按持續經營基準編製。

#### 法律責任

本期內，本公司並無涉及任何重大訴訟或仲裁，且就本公司所知，亦無任何尚未了結或面臨威脅或針對本公司的重大訴訟或申索。

#### 外匯風險管理

本集團從事若干以外幣列值的買賣交易，故面臨匯率波動風險。本集團通過密切監察外匯匯率的變動管理其外匯風險。本集團及其附屬公司主要面臨美元及人民幣的貨幣波動風險。管理層相信，考慮到本集團的營運資金狀況，本集團有充足的外匯支付到期的外匯負債。本集團的政策是不為投機目的而參與衍生交易。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Cont'd)

#### Capital Structure and Gearing Ratio

As at 30 June 2011, the gearing ratio, calculated as net borrowings divided by total equity was 27.7%, compared with 14.3% as at 31 December 2010.

### PROSPECTS

The uncertainties of the global financial environment and the inflation expectation, especially in mainland China, limited the demand growth for the second half of 2011. Facing the softening market, the Group will continue to enhance its technical research and development activities to design and manufacture higher value-added products to serve the high-growth IC market segment in mainland China. The analog ICs have relatively longer product life cycle, and thus are relatively immune to volatile price fluctuations and provide relatively stable marginal contribution. The Group will diligently apply its successful business model of utilising our accumulated technology base and hence optimizing the capital expenditure to increase profitability in the growing Chinese analog IC market. The Group has developed various capabilities to supply analog semiconductor products and services to its customers. Benefiting from the Group's focus on analog products and Chinese economy's growing prospects, the Group believe the synergy arising from the model of virtual industry chain will enable it to better capture broader opportunities in the future.

### OTHER SIGNIFICANT MATTERS

On 28 June 2011, the board of directors of the Company received notification from CRH, the controlling shareholders of the Company that it is presently considering placing a privatisation proposal before the Company's shareholders. If such a proposal is put forward, the shareholders, other than CRH and members of its group, will be offered a cash consideration for their shares of HK\$0.48 per share and be offered the opportunity to retain a direct or indirect investment in the Company (through retaining shares in the Company or its immediate holding company, both of which will be unlisted companies on the implementation of the privatisation proposal). On the implementation of the privatisation proposal application will be made for the withdrawal of the listing of the Company's shares on the Stock Exchange.

### 財務回顧(續)

#### 資本架構及負債比率

於二零一一年六月三十日，按借貸淨額除以權益總額計算所得的負債比率為27.7%，而於二零一零年十二月三十一日則為14.3%。

### 前景

全球金融環境以及通貨膨脹預期(尤其對於中國內地)所帶來的不確定性限制了二零一一年下半年的需求增長。面對市場放緩，本集團將繼續加強其技術研發活動，服務於中國內地這一高速增長的集成電路市場，設計並生產具更高附加值的產品。模擬集成電路產品生命週期相對較長，受價格波動影響甚微，可為本集團帶來相對穩定的利潤貢獻。本集團將堅持應用其成功商業模式，在不斷成長的中國模擬集成電路市場上，利用其雄厚技術實力，改善資本開支，從而提高其盈利能力。本集團已備有向客戶供應不同模擬半導體產品及服務的能力。受惠於本集團注重模擬產品及中國經濟成長前景，本集團相信其全產業鏈模式所產生的協同效應將使其於未來更好把握廣大機遇。

### 其他重大事項

於二零一一年六月二十八日，本公司董事會接獲本公司控股股東華潤集團通知，其現正考慮向本公司股東提出私有化建議。倘獲提出該建議，股東(華潤集團及其集團成員公司除外)將就其所持股份獲提供每股0.48港元的現金代價並獲提供保留直接或間接投資於本公司的機會(透過繼續持有本公司或其直接控股公司的股份，兩者均於私有化建議實施後成為非上市公司)。於私有化建議實施時，本公司將申請撤銷本公司股份於聯交所的上市地位。

# Management Discussion and Analysis

## 管理層討論及分析

### OTHER SIGNIFICANT MATTERS (Cont'd)

On 18 July 2011, CRH, through its wholly-owned subsidiary, CRH (Microelectronics) Limited, requested the board of directors of the Company to put forward to the shareholders of the Company a proposal which, if implemented, will result in the Company becoming a wholly-owned subsidiary of CRH (Microelectronics) Limited. The proposal will be implemented by way of a scheme of arrangement under section 86 of the Companies Law. The board of directors of the Company agreed to put forward the proposal as it considered the proposal to be appropriate for consideration by the public shareholders of the Company.

Under the scheme of arrangement, if approved by the shareholders and relevant authorities, the shareholders of the Company will receive from CRH (Microelectronics) Limited in consideration for the cancellation of their shares either a cash of HK\$0.48 for every share held ("Cash Alternative") or one new share in CRH (Microelectronics) Limited for every Share held ("Share Alternative").

CRH will undertake to elect the Share Alternative only and shareholders of the Company, other than CRH, may elect either the Cash Alternative or the Share Alternative or a combination of both.

### 其他重大事項 (續)

於二零一一年七月十八日，華潤集團透過其全資附屬公司華潤集團（微電子）有限公司要求本公司董事會向本公司股東提呈建議事項。倘實行建議事項，將使本公司成為華潤集團（微電子）有限公司的全資附屬公司。建議事項將根據公司法第86條以協議安排方式進行。由於本公司董事會認為建議事項適合供本公司公眾股東考慮，故同意提呈建議事項。

根據協議安排，若經股東及有關機關通過，本公司股東將就註銷彼等的股份從華潤集團（微電子）有限公司收取以下代價：每持有一股股份收取現金0.48港元（「現金選擇」）或每持有一股股份收取一股華潤集團（微電子）有限公司新股份（「股份選擇」）。

華潤集團將承諾僅會選擇股份選擇，而本公司股東（華潤集團除外）則可選擇現金選擇或股份選擇或同時選擇以上兩種。

# Additional Information

## 其他資料

### COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES OF THE LISTING RULES

Save as disclosed below, in the opinion of the Directors, the Group has been in compliance with the Code on Corporate Governance Practices contained in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") throughout the Period. The Board acknowledges its responsibility for the Group's systems of internal controls and has assumed this responsibility through formalized financial and legal procedures within the Group, the Group's auditors and the Audit Committee.

The Chairman of the Board, Mr. WANG Guoping was unable to attend the Annual General Meeting (the "AGM") on 24 June 2011 due to the cancellation of his flight from Beijing to Hong Kong for the bad weather condition. Mr. WANG was aware the above deviation from the provision E.1.2 of the Code which stipulates that the Chairman should attend the annual general meeting of the Company and had arranged the Chief Executive Officer and Executive Director, Mr. Elvis DENG Mao-song to attend the AGM. The Chairpersons of Audit, Remuneration and Nomination Committees also attended the AGM. The Company considers that their presence was sufficient for (i) answering questions from and (ii) ensuring effective communication with shareholders present at the AGM.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. The Company has made specific enquiry to all Directors, and all Directors have confirmed that, for the six months ended 30 June 2011, they have complied with the required standard of dealing set out in the Model Code.

### 遵守上市規則的企業管治常規守則

除下文所披露者外，董事認為，本集團於期內一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四所載的企業管治常規守則。董事會深明其對本集團的內部監控系統的責任，並已透過制訂本集團財務及法律程序、本集團核數師及審核委員會履行責任。

由於北京至香港航班受惡劣天氣影響而被取消，董事會主席王國平先生未能出席於二零一一年六月二十四日舉行的股東週年大會（「股東週年大會」）。王先生知悉上述行為背離守則條文E.1.2有關主席應出席本公司股東週年大會的規定，並已安排首席執行官及執行董事鄧茂松先生出席股東週年大會。審核、薪酬及提名委員會主席亦均有出席股東週年大會。本公司認為彼等出席股東週年大會能夠在大會上(i)回答股東提問及(ii)確保與與會股東有效溝通。

### 《董事進行證券交易的標準守則》

本公司已採納上市規則附錄十所載的上市公司董事進行證券交易的標準守則（「標準守則」）。本公司已向全體董事作出個別查詢，而全體董事均已確認，截至二零一一年六月三十日止六個月，彼等一直遵守標準守則所載的買賣標準規定。

# Additional Information

## 其他資料

### DIRECTORS' AND KEY EXECUTIVES' INTERESTS IN SECURITIES

As at 30 June 2011, the Directors and the Chief Executive Officer of the Company and their respective associates had the following interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which had to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO to be entered in the register of the Company referred to therein or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules, to be notified to the Company and the Stock Exchange:

#### Interest in Issued Ordinary Shares and Underlying Shares of the Company

- Shares of the Company allocated to the Directors under the Equity Incentive Plan, Share Option Scheme and Restricted Share Award Scheme.

As at 30 June 2011, there is no outstanding share allocated to but not exercised to directors and their respective associates (as defined in the Listing Rules) under the Equity Incentive Plan (the “EIP”), Share Option Scheme (the “SOS”) and Restricted Share Award Scheme (the “RSAS”).

No shares or options were allocated or granted to the directors during the six months ended 30 June 2011 under the EIP, SOS and RSAS.

### 董事及主要行政人員於證券的權益

於二零一一年六月三十日，本公司董事及首席執行官及彼等各自的聯繫人於本公司或其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括已獲得或根據證券及期貨條例有關規定視為擁有的權益及淡倉），或擁有根據證券及期貨條例第352條所存置的本公司登記冊內所記錄的權益及淡倉，或擁有根據上市規則所載的上市公司董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉如下：

#### 於本公司已發行普通股及相關股份的權益

- 根據股份獎勵計劃、購股權計劃及限制性股份獎勵計劃分配予董事的本公司的股份。

於二零一一年六月三十日，並無根據股份獎勵計劃（「股份獎勵計劃」）、購股權計劃（「購股權計劃」）及限制性股份獎勵計劃（「限制性股份獎勵計劃」）向董事及彼等相關的聯繫人（定義見上市規則）分配已發行但尚未行使的股份。

截至二零一一年六月三十日止六個月，並無於股份獎勵計劃、購股權計劃及限制性股份獎勵計劃下分配或授予董事股份或購股權。

# Additional Information

## 其他資料

### DIRECTORS' AND KEY EXECUTIVES' INTERESTS IN SECURITIES (Cont'd)

#### Interest in Issued Ordinary Shares and Underlying Shares of the Company (Cont'd)

– **Shares of the Company held by the Directors**

As at 30 June 2011, particulars of shares held by Directors and their respective associates (as defined in the Listing Rules), directly and indirectly, were as follows:

Director	董事	Shares held 所持股份	Approximate percentage of interest in the Company 於本公司權益的概約百分比
Mr. WANG Guoping	王國平先生	9,589,872	0.11%
Mr. Elvis DENG Mao-song	鄧茂松先生	6,797,812	0.08%
Dr. Peter CHEN Cheng-yu	陳正宇博士	39,623,200	0.45%
Mr. DU Wenmin	杜文民先生	1,458,000	0.02%
Professor KO Ping Keung	高秉強教授	458	0.00%
Mr. LUK Chi Cheong	陸志昌先生	1,165,912	0.01%
Total	總計	58,635,254	0.67%

### 董事及主要行政人員於證券的權益 (續)

#### 於本公司已發行普通股及相關股份的權益 (續)

– **董事持有的本公司股份**

於二零一一年六月三十日，董事及彼等各自的聯繫人（定義見上市規則）直接及間接持有的本公司股份詳情如下：

# Additional Information

## 其他資料

### DIRECTORS' AND KEY EXECUTIVES' INTERESTS IN SECURITIES (Cont'd)

#### Interests in issued ordinary shares and underlying shares of associated corporations

As at 30 June 2011, interest in issued ordinary shares and share options granted under the share option schemes of China Resources Enterprise, Limited ("CRE"), an associated corporation of the Company, were as follows:

Name of Director	Capacity	Long or short position	No. of Shares	No. of share options	Exercise price per share	Date of grant	Aggregate percentage of interest as at 30 June 2011 <sup>1</sup>
董事姓名	身份	好倉或淡倉	股份數目	購股權數目	每股行使價	授出日期	於二零一一年六月三十日的權益總額百分比 <sup>1</sup>
Mr. DU Wenmin 杜文民先生	Beneficial owner 實益擁有人	Long position 好倉	100,000	-	-	-	0.004%

#### Notes:

1. This represents the percentage of aggregate long position in ordinary shares and underlying shares of CRE to the total issued share capital of CRE as at 30 June 2011.

### 董事及主要行政人員於證券的權益 (續)

#### 於聯營公司已發行普通股及相關股份的權益

於二零一一年六月三十日，於本公司聯營公司華潤創業有限公司（「華潤創業」）已發行普通股及根據其購股權計劃授出的購股權中的權益載列如下：

No. of share options	Exercise price per share	Date of grant	Aggregate percentage of interest as at 30 June 2011 <sup>1</sup>
購股權數目	每股行使價	授出日期	於二零一一年六月三十日的權益總額百分比 <sup>1</sup>
-	-	-	0.004%

#### 附註：

1. 此為於二零一零年六月三十日所持有華潤創業普通股及相關股份好倉總額佔華潤創業已發行股本總額的百分比。



## Additional Information

### 其他資料

#### DIRECTORS' AND KEY EXECUTIVES' INTERESTS IN SECURITIES (Cont'd)

##### Interests in issued ordinary shares and underlying shares of associated corporations (Cont'd)

As at 30 June 2011, interest in issued ordinary shares and share options granted under the share option schemes of China Resources Power Holdings Company Limited ("CRP"), an associated corporation of the Company, were as follows:

#### 董事及主要行政人員於證券的權益 (續)

##### 於聯營公司已發行普通股及相關股份的權益 (續)

於二零一一年六月三十日，於本公司聯營公司華潤電力控股有限公司（「華潤電力」）已發行普通股及根據其購股權計劃授出的購股權中的權益載列如下：

Name of Director	Capacity	Long or short position	No. of Shares	No. of share options	Exercise price per share	Date of grant	Aggregate percentage of interest as at 30 June 2011 <sup>1</sup> 於二零一一年六月三十日的權益總額百分比 <sup>1</sup>
董事姓名	身份	好倉或淡倉	股份數目	購股權數目	每股行使價	授出日期	
Mr. WANG Guoping 王國平先生	Beneficial owner 實益擁有人	Long position 好倉	18,000	-	-	-	0.000%
Mr. DU Wenmin 杜文民先生	Beneficial owner 實益擁有人	Long position 好倉	297,000	183,240	2.750	12/11/2003 <sup>2</sup>	0.010%
Mr. SHI Shanbo 石善博先生	Beneficial owner 實益擁有人	Long position 好倉	500,000	-	-	-	0.011%

#### Notes:

- This represents the percentage of aggregate long position in ordinary shares and underlying shares of CRP to the total issued share capital of CRP as at 30 June 2011.
- The exercisable period is divided into 5 tranches, exercisable during the periods from 6 October 2004, 2005, 2006, 2007 and 2008 to 5 October 2013.
- In each case, HK\$1.00 is payable upon acceptance of the share options granted.

#### 附註：

- 此為於二零一一年六月三十日所持有華潤電力普通股及相關股份好倉總額佔華潤電力已發行股本總額的百分比。
- 行使期分為五個期間，即二零零四年、二零零五年、二零零六年、二零零七年及二零零八年十月六日起至二零一三年十月五日止期間行使。
- 於各情況下，須於接納所獲授的購股權時支付1.00港元。

# Additional Information

## 其他資料

### DIRECTORS' AND KEY EXECUTIVES' INTERESTS IN SECURITIES (Cont'd)

#### Interests in issued ordinary shares and underlying shares of associated corporations (Cont'd)

As at 30 June 2011, interest in issued ordinary shares and share options granted under the share option schemes of China Resources Land Limited ("CR Land"), an associated corporation of the Company, were as follows:

Name of Director	Capacity	Long or short position	No. of shares	No. of share options	Exercise price per share	Date of grant	Aggregate percentage of interest as at 30 June 2011 <sup>1</sup> 於二零一一年六月三十日的權益總額百分比 <sup>1</sup>
董事姓名	身份	好倉或淡倉	股份數目	購股權數目	每股行使價	授出日期	
Mr. DU Wenmin 杜文民先生	Beneficial owner 實益擁有人	Long position 好倉	790,000	250,000	1.23	01/06/2005 <sup>2</sup>	0.019%
Mr. SHI Shanbo 石善博先生	Beneficial owner 實益擁有人	Long position 好倉	140,000	-	-	-	0.003%

#### Notes:

1. This represents the percentage of aggregate long position in ordinary shares and underlying shares of CR Land to the total issued share capital of CR Land as at 30 June 2011.
2. The exercisable period is divided into 4 tranches, exercisable during the periods from 1 June 2006, 2007, 2008 and 2010 to 31 May 2015.
3. In each case, HK\$1.00 is payable upon acceptance of the share options granted.

### 董事及主要行政人員於證券的權益 (續)

#### 於聯營公司已發行普通股及相關股份的權益 (續)

於二零一一年六月三十日，於本公司聯營公司華潤置地有限公司(「華潤置地」)已發行普通股及根據其購股權計劃授出的購股權中的權益載列如下：

#### 附註：

1. 此為於二零一一年六月三十日所持有華潤置地普通股及相關股份好倉總額佔華潤置地已發行股本總額的百分比。
2. 行使期分為四個期間，即可於二零零六年、二零零七年、二零零八年及二零一零年六月一日起至二零一五年五月三十一日止期間行使。
3. 於各情況下，須於接納所獲授的購股權時支付1.00港元。

## Additional Information

### 其他資料

#### DIRECTORS' AND KEY EXECUTIVES' INTERESTS IN SECURITIES (Cont'd)

##### Interests in issued ordinary shares and underlying shares of associated corporations (Cont'd)

As at 30 June 2011, interest in issued ordinary shares and share options granted under the share option schemes of China Resources Gas Limited ("CR Gas"), an associated corporation of the Company, were as follows:

#### 董事及主要行政人員於證券的權益 (續)

##### 於聯營公司已發行普通股及相關股份的權益 (續)

於二零一一年六月三十日，於本公司聯營公司華潤燃氣控股有限公司（「華潤燃氣」）已發行普通股及根據其購股權計劃授出的購股權中的權益載列如下：

Name of Director	Capacity	Long or short position	No. of shares	No. of share options	Exercise price per share	Date of grant	Aggregate percentage of interest as at 30 June 2011 <sup>1</sup>
董事姓名	身份	好倉或淡倉	股份數目	購股權數目	每股行使價	授出日期	於二零一一年六月三十日的權益總額百分比 <sup>1</sup>
Mr. Elvis Deng Mao-song 鄧茂松先生	Beneficial owner 實益擁有人	Long position 好倉	8,000	-	-	-	0.000%
Mr. DU Wenmin 杜文民先生	Beneficial owner 實益擁有人	Long position 好倉	54,000	-	-	-	0.003%
Mr. Shi Shanbo 石善博先生	Beneficial owner 實益擁有人	Long position 好倉	50,000	-	-	-	0.003%
Mr. Wong Tak Shing 黃得勝先生	Beneficial owner 實益擁有人	Long position 好倉	80,000	-	-	-	0.004%

#### Notes:

1. This represents the percentage of aggregate long position in ordinary shares and underlying shares of CR Gas to the total issued share capital of CR Gas as at 30 June 2011.

#### 附註：

1. 此為於二零一一年六月三十日所持有華潤燃氣普通股及相關股份好倉總額佔華潤燃氣已發行股本總額的百分比。

# Additional Information

## 其他資料

### DIRECTORS' AND KEY EXECUTIVES' INTERESTS IN SECURITIES (Cont'd)

#### Interests in issued ordinary shares and underlying shares of associated corporations (Cont'd)

As at 30 June 2011, interest in issued ordinary shares and share options granted under the share option schemes of China Resources Cement Holdings Limited ("CR Cement"), an associated corporation of the Company, were as follows:

Name of Director	Capacity	Long or short position	No. of shares	No. of share options	Exercise price per share	Date of grant	Aggregate percentage of interest as at 30 June 2011 <sup>1</sup> 於二零一一年六月三十日的權益總額百分比 <sup>1</sup>
董事姓名	身份	好倉或淡倉	股份數目	購股權數目	每股行使價	授出日期	
Mr. WANG Guoping 王國平先生	Beneficial owner 實益擁有人	Long position 好倉	850,000	-	-	-	0.013%
Mr. Elvis Deng Mao-song 鄧茂松先生	Beneficial owner 實益擁有人	Long position 好倉	50,000	-	-	-	0.001%
Mr. Shi Shanbo 石善博先生	Beneficial owner 實益擁有人	Long position 好倉	280,000	-	-	-	0.004%

#### Notes:

- This represents the percentage of aggregate long position in ordinary shares and underlying shares of CR Cement to the total issued share capital of CR Cement as at 30 June 2011.

### 董事及主要行政人員於證券的權益 (續)

#### 於聯營公司已發行普通股及相關股份的權益 (續)

於二零一一年六月三十日，於本公司聯營公司華潤水泥控股有限公司（「華潤水泥」）已發行普通股及根據其購股權計劃授出的購股權中的權益載列如下：

Name of Director	Capacity	Long or short position	No. of shares	No. of share options	Exercise price per share	Date of grant	Aggregate percentage of interest as at 30 June 2011 <sup>1</sup> 於二零一一年六月三十日的權益總額百分比 <sup>1</sup>
董事姓名	身份	好倉或淡倉	股份數目	購股權數目	每股行使價	授出日期	
Mr. WANG Guoping 王國平先生	Beneficial owner 實益擁有人	Long position 好倉	850,000	-	-	-	0.013%
Mr. Elvis Deng Mao-song 鄧茂松先生	Beneficial owner 實益擁有人	Long position 好倉	50,000	-	-	-	0.001%
Mr. Shi Shanbo 石善博先生	Beneficial owner 實益擁有人	Long position 好倉	280,000	-	-	-	0.004%

#### 附註：

- 此為於二零一一年六月三十日所持有華潤水泥普通股及相關股份好倉總額佔華潤水泥已發行股本總額的百分比。

# Additional Information

## 其他資料

### SUBSTANTIAL SHAREHOLDERS' INTERESTS OF THE COMPANY

So far as known to the Directors, as at 30 June 2011, shareholders (other than directors or Chief Executive Officer of the Company) who had interest or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which are expected to be, directly or indirectly, interested or deemed to be 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 the Company, were as follows:

### 主要股東於本公司的權益

據董事所知，於二零一一年六月三十日，於本公司股份或相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露的權益或淡倉，或擁有本公司根據證券及期貨條例第336條所存置的登記冊內所記錄的權益或淡倉，或預期將直接或間接擁有或被視為擁有附有權利於任何情況下在本公司股東大會上投票的任何類別股本面值5%或以上的股東（不包括本公司的董事或首席執行官）載述如下：

Company Name	Number of Shares	Percentage of Aggregate Long Position in Shares to the Total Issued Share Capital of the Company 持有股份好倉總額佔本公司已發行股本總額百分比
股東名稱	股份數目	
China Resources National Corporation <sup>(1)</sup> ("CRN") 中國華潤總公司 <sup>(1)</sup> (「中國華潤」)	5,326,855,822	60.60%
China Resources Co., Limited <sup>(1)</sup> ("CRCL") 華潤股份有限公司 <sup>(1)</sup> (「華潤公司」)	5,326,855,822	60.60%
CRC Bluesky Limited <sup>(1)</sup> ("CRC Bluesky") CRC Bluesky Limited <sup>(1)</sup> (「CRC Bluesky」)	5,326,855,822	60.60%
CRH <sup>(2)</sup> 華潤集團 <sup>(2)</sup>	5,326,855,822	60.60%
Gold Touch Enterprises Inc. <sup>(2)</sup> ("Gold Touch") Gold Touch Enterprises Inc. <sup>(2)</sup> (「Gold Touch」)	5,326,850,822	60.60%

# Additional Information

## 其他資料

### SUBSTANTIAL SHAREHOLDERS' INTERESTS OF THE COMPANY (Cont'd)

#### Notes:

1. CRN is a state owned enterprise which is the parent company of CRCL, a company incorporated in the PRC, which in turn is the parent company of CRC Bluesky, a company incorporated in the British Virgin Islands, which is in turn the parent company of CRH, a company incorporated in Hong Kong. CRN, CRCL and CRC Bluesky each is deemed to be interested in the 5,326,855,822 shares held by CRH.
2. Gold Touch and Commotra Company Limited each directly held 5,326,850,822 shares, and 5,000 shares in CR Micro as at 30 June 2011. Gold Touch and Commotra Company Limited are wholly owned subsidiaries of CRH, therefore CRH is deemed to own 5,326,855,822 shares of CR Micro as at 30 June 2011.

### SHARES RELATED INCENTIVE PLANS

As disclosed in the 2010 Annual Report, the Company adopted the EIP and SOS on 8 May 2004 and 27 May 2005 by way of ordinary resolution of shareholders, respectively. In addition, the Company, as approved by the Board on 15 December 2008, adopted the RSAS. The objective of the EIP is to share the pride of ownership among the executives and employees of the Group and to reward their performance and contribution. The objective of the SOS is to provide participants with the opportunity to acquire proprietary interests in the Company and to encourage participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The objective of the RSAS is to recognise and motivate the contribution of certain Employees and to provide incentives and help the Group in retaining its existing Employees and recruiting additional Employees and to provide them with a direct economic interest in attaining the long-term business objectives of the Company. The EIP, SOS and RSAS provided the Company with a flexible means of retaining, motivating, rewarding, remunerating, compensating and/or providing benefits to the participants. The EIP, SOS and RSAS are subject to the administration of the Remuneration Committee.

### 主要股東於本公司的權益 (續)

#### 附註：

1. 中國華潤為國有企業，為華潤公司（於中國註冊成立的公司）的母公司，華潤公司為CRC Bluesky（在英屬處女群島註冊成立的公司）的母公司，CRC Bluesky為華潤集團（於香港註冊成立的公司）的母公司。中國華潤、華潤公司及CRC Bluesky各自被視為於華潤集團擁有的5,326,855,822股股份中擁有權益。
2. 於二零一一年六月三十日，Gold Touch及Commotra Company Limited各自直接分別持有華潤微電子5,326,850,822股股份及5,000股股份。Gold Touch及Commotra Company Limited均為華潤集團的全資附屬公司，因此，華潤集團被視作於二零一一年六月三十日擁有華潤微電子的5,326,855,822股股份。

### 股份獎勵計劃

如二零一零年年報所披露，本公司分別於二零零四年五月八日及二零零五年五月二十七日通過股東普通決議案，批准採納股份獎勵計劃及購股權計劃。此外，經董事會於二零零八年十二月十五日批准，本公司採納限制性股份獎勵計劃。股份獎勵計劃旨在讓本集團的行政人員及僱員以股東身份分享集團成果，並回報彼等的表現及貢獻。購股權計劃旨在向參與者提供購買本公司所有權權益的機會，以及鼓勵參與者，為增加本公司及其股份價值而努力工作，實現本公司及其股東的整體利益。限制性股份獎勵計劃旨在認可及激勵若干僱員作出貢獻、提供獎勵及幫助本集團挽留現有僱員及增聘僱員，並在實現本公司長期業務目標過程中給予其直接經濟利益。股份獎勵計劃、購股權計劃及限制性股份獎勵計劃為本公司提供一個靈活的方法，讓本公司能挽留、激勵、獎勵、慰勞、補償參與者，及／或給予參與者福利。股份獎勵計劃、購股權計劃及限制性股份獎勵計劃由薪酬委員會管理。

# Additional Information

## 其他資料

### SHARE RELATED INCENTIVE PLANS (Cont'd)

During the six months ended 30 June 2011, save as disclosed below, no shares or options were allocated or granted under the EIP, SOS and RSAS.

#### - Equity Incentive Plan

Allocating and vesting of the shares under the EIP are as follows:

	Date of allocation	Exercise price per share	Balance as at 1 January 2011	Number of shares allocated			Balances as at 30 June 2011
				Allocated during the Period	Exercised during the Period	Cancelled/ Lapsed during the Period	
	授出日期	每股行使價格	於二零一一年一月一日的結存	於期內分配	於期內行使	於期內註銷/失效	於二零一一年六月三十日的結存
		HK\$	'000	'000	'000	'000	'000
		港元	(千股)	(千股)	(千股)	(千股)	(千股)
Management and employees	01/10/2003	0.078	912	-	(42)	(5)	865
管理層及僱員	26/01/2005	0.078	436	-	(57)	-	379
	02/01/2006	0.078	-	-	-	-	-
	16/05/2006	0.078	384	-	-	-	384
Total			1,732	-	(99)	(5)	1,628
總計							

The weighted average closing price of the shares immediately before the date on which the options were exercised was HK\$0.435.

Shares allocated under the EIP are subject to a four-year vesting period from the related date as approved by the remuneration committee of the Board in which a quarter of such number of shares will vest each year during the four-year period.

### 股份獎勵計劃 (續)

除下文披露者外，於截至二零一一年六月三十日止六個月期間，概無根據股份獎勵計劃、購股權計劃及限制性股份獎勵計劃分配或授出任何股份或購股權。

#### - 股份獎勵計劃

股份獎勵計劃下的股份分配及歸屬如下：

緊隨購股權獲行使日期前股份的加權平均收市價為0.435港元。

股份獎勵計劃下授出的購股權受限於自獲董事會屬下的薪酬委員會批准的有關日期開始計算的四年歸屬期，於該四年時期的每一年，四分之一的購股權將會被歸屬。

# Additional Information

## 其他資料

### SHARE RELATED INCENTIVE PLANS (Cont'd)

#### – Share Option Scheme

Movements in the number of outstanding shares under SOS are as follows:

Date of grant	Exercise price per share	Balance as at 1 January 2011 於二零一一年一月一日	Number of share option allocated 已分配股份數目			Balances as at 30 June 2011 於二零一一年六月三十日
			Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Lapsed during the Period 於期內失效	
授出日期	每股行使價格 HK\$ 港元	的結存 '000 (千股)	'000 (千股)	'000 (千股)	'000 (千股)	'000 (千股)
Management and employees 管理層及僱員	08/09/2006 <sup>1</sup> 28/05/2007 <sup>2</sup>	11,547 1,358	- -	- -	- -	11,547 1,358
Total 總計		12,905	-	-	-	12,905

#### Notes:

- Share options granted under the SOS on 8 September 2006 are subject to a four-year vesting period from the date of grant in which a quarter of such number of share options will vest each year during the four-year period.
- Share options granted under the SOS on 28 May 2007 are subject to one-year vesting period from the participant's employment starting date as approved by Remuneration Committee.

### 股份獎勵計劃 (續)

#### – 購股權計劃

購股權計劃下已發行股份數目變動如下：

#### Number of share option allocated

已分配股份數目

Granted during the Period	Exercised during the Period	Lapsed during the Period	Balances as at 30 June 2011
於期內授出	於期內行使	於期內失效	於二零一一年六月三十日
'000	'000	'000	'000
(千股)	(千股)	(千股)	(千股)
-	-	-	11,547
-	-	-	1,358
-	-	-	12,905

#### 附註：

- 於二零零六年九月八日，購股權計劃下授出的購股權受限於自授出日期開始計算的四年歸屬期，於該四年時期的每一年，四分之一的購股權將會被歸屬。
- 於二零零七年五月二十八日，購股權計劃下授出的購股權受限於由薪酬委員會所批的參與者受僱日期開始計算的一年歸屬期。



# Additional Information

## 其他資料

### SHARE RELATED INCENTIVE PLANS (Cont'd)

#### – Restricted Share Award Scheme

During the six months ended 30 June 2011, no shares of the Company were purchased under the RSAS. The shares prior purchased and held by BOCI-Prudential Trustee Limited, the trustee appointed by the Company to the New Scheme, were 100,000,000 shares and represented 1.708% of the issued shares of the Company as of the Adoption Date. There are no shares granted to the Directors during the six months ended 30 June 2011.

### SALES, PURCHASE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2011, the Company and any of its subsidiaries did not sell, purchase or redeem the Company's listed shares.

### SUBSEQUENT EVENTS

Save as disclosed below, the Directors believe that there's no other significant subsequent event to be reported.

On 18 July, 2011, CRH, through its wholly-owned subsidiary, CRH (Microelectronics) Limited, requested the board of directors of the Company to put forward to the shareholders of the Company a proposal which, if implemented, will result in the Company becoming a wholly-owned subsidiary of CRH (Microelectronics) Limited. The proposal will be implemented by way of a scheme of arrangement under section 86 of the Companies Law of Cayman Islands. The board of directors of the Company agreed to put forward the proposal as it considered the proposal to be appropriate for consideration by the public shareholders of the Company.

Under the scheme of arrangement, if approved by the shareholders and relevant authorities, the shareholders of the Company will receive from CRH (Microelectronics) Limited in consideration for the cancellation of their shares either a cash of HK\$0.48 for every share held ("Cash Alternative") or one new share in CRH (Microelectronics) Limited for every share held ("Share Alternative"). CRH will undertake to elect the Share Alternative only and shareholders of the Company, other than CRH, may elect either the Cash Alternative or the Share Alternative or a combination of both.

### 股份獎勵計劃 (續)

#### – 限制性股份獎勵計劃

於截至二零一一年六月三十日止六個月期間，本公司的股份未曾於限制性股份獎勵計劃項下購回。本公司就新計劃所委任的受託人中銀國際英國保誠信託有限公司先前購買及持有100,000,000股股份，於採納日期佔本公司已發行股份的1.708%。於截至二零一一年六月三十日止六個月期間，董事並未獲授予股份。

### 出售、購買或贖回上市證券

截至二零一一年六月三十日止六個月，本公司及其任何附屬公司概無出售、購買或贖回本公司的上市股份。

### 結算日後事項

除下文所披露者外，董事認為並無其他重大結算日後事項須予報告。

於二零一一年七月十八日，華潤集團透過其全資附屬公司華潤集團(微電子)有限公司要求本公司董事會向本公司股東提呈建議事項，倘其實施，將使本公司成為華潤集團(微電子)有限公司的全資附屬公司。該建議事項將根據開曼群島公司法第86條以協議安排方式進行。由於本公司董事會認為建議事項適合供本公司公眾股東考慮，故同意提呈建議事項。

根據協議安排，若經股東及有關機關通過，本公司股東將就註銷彼等的股份從華潤集團(微電子)有限公司收取以下代價：每持有一股股份收取現金0.48港元(「現金選擇」)或每持有一股股份收取一股華潤集團(微電子)有限公司新股份(「股份選擇」)。華潤集團將承諾僅選擇股份選擇及除華潤集團外的本公司股東可選擇現金選擇或股份選擇或同時選擇以上兩種。

# Additional Information

## 其他資料

### INTERIM RESULT REVIEWED BY THE AUDIT COMMITTEE AND THE AUDITOR

The Audit Committee has reviewed, with the management and the Company's external auditor, the accounting principles and policies adopted by the Group, and the unaudited interim financial information for the six months ended 30 June 2011.

### INTERIM RESULT APPROVED BY THE BOARD OF DIRECTORS

The unaudited interim financial information for six months ended 30 June 2011 was approved by the Board of Directors for issue on 10 August 2011.

On behalf of the Board.

**Wang Guoping**

*Chairman*

Hong Kong, 10 August 2011

### 經審核委員會及核數師審閱的中期業績

審核委員會與管理層及本公司外聘核數師已審閱本集團採納的會計原則及政策以及截至二零一一年六月三十日止六個月未經審核中期財務資料。

### 經董事會批准的中期業績

董事會於二零一一年八月十日批准通過截至二零一一年六月三十日止六個月的未經審核中期財務資料。

代表董事會

**王國平**

*主席*

香港，二零一一年八月十日

# Report on Review of Interim Financial Information

## 中期財務資料審閱報告

**Deloitte.**  
德勤

**TO THE BOARD OF DIRECTORS OF  
CHINA RESOURCES MICROELECTRONICS LIMITED**  
*(incorporated in the Cayman Islands with limited liability)*

致華潤微電子有限公司董事會  
*(於開曼群島註冊成立之有限公司)*

### INTRODUCTION

We have reviewed the interim financial information set out on pages 36 to 63, which comprises the condensed consolidated statement of financial position of China Resources Microelectronics Limited (the “Company”) and its subsidiaries (collectively referred as to the “Group”) as of 30 June 2011 and the related condensed consolidated statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended and certain explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review, 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.

### 簡介

我們已審閱於第36頁至第63頁所列的中期財務資料，包括華潤微電子有限公司（「貴公司」）及其附屬公司（統稱「本集團」）於二零一一年六月三十日的簡明綜合財務狀況表及於當時止六個月的相關簡明綜合全面收益表、權益變動表及現金流量表以及若干解釋附註。香港聯合交易所有限公司主板證券上市規則規定，編製中期財務資料報告須符合上市規則相關條款及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。貴公司董事負責根據香港會計準則第34號編製及呈報此中期財務資料。我們的責任是根據審閱的結果對此中期財務資料發表結論，並根據我們議定的聘用條款，僅向閣下報告。除此之外，本報告並無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

# Report on Review of Interim Financial Information

## 中期財務資料審閱報告

### 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 interim financial information 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.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

### Deloitte Touche Tohmatsu

*Certified Public Accountants*

Hong Kong

10 August 2011

### 審閱範圍

我們已按照香港會計師公會頒佈的香港審閱聘用協定準則第2410號「由實體的獨立核數師執行的中期財務資料審閱」進行審閱工作。中期財務資料審閱工作主要包括向負責財務和會計事務的人員作出查詢，及進行分析性和其他審閱程序。審閱的範圍遠不及根據香港核數準則進行審核的範圍，故我們不能保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們並不發表審核意見。

### 結論

按照本所的審閱結果，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未根據香港會計準則第34號編製。

### 德勤•關黃陳方會計師行

*執業會計師*

香港

二零一一年八月十日

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 (unaudited) (未經審核)	2010 二零一零年 (unaudited) (未經審核) (restated) (重列)
		HK\$'000 千港元	HK\$'000 千港元
		Notes 附註	
Turnover	營業額	<b>1,878,303</b>	1,854,266
Cost of sales	銷售成本	<b>(1,491,405)</b>	(1,378,332)
Gross profit	毛利	<b>386,898</b>	475,934
Other income/gains and losses	其他收入／收益及虧損	<b>65,352</b>	91,666
Selling and distribution expenses	銷售及分銷費用	<b>(50,944)</b>	(48,009)
Administrative expenses	行政費用	<b>(185,992)</b>	(177,072)
Research and development expenses	研究及開發費用	<b>(104,969)</b>	(117,815)
Other operating expenses	其他經營費用	<b>(40,266)</b>	(52,458)
Finance costs	融資成本	<b>(8,676)</b>	(10,775)
Profit before taxation	除稅前溢利	<b>61,403</b>	161,471
Taxation	稅項	<b>(13,660)</b>	(31,102)
Profit for the period	期內溢利	<b>47,743</b>	130,369
<b>Other comprehensive income</b>	<b>其他全面收益</b>		
Exchange differences arising on translation	換算產生的匯兌差額	<b>99,115</b>	37,665
Total comprehensive income for the period	期內全面收益總額	<b>146,858</b>	168,034

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2011</b> 二零一一年 <b>(unaudited)</b> (未經審核)	2010 二零一零年 (unaudited) (未經審核) (restated) (重列)
		<b>HK\$'000</b> 千港元	HK\$'000 千港元
		Notes 附註	
Profit for the period attributable to:	以下各方應佔期內溢利：		
Owners of the Company	本公司所有人	<b>45,075</b>	125,687
Non-controlling interests	非控股權益	<b>2,668</b>	4,682
		<b>47,743</b>	130,369
Total comprehensive income attributable to:	以下各方應佔 全面收益總額：		
Owners of the Company	本公司所有人	<b>141,997</b>	162,420
Non-controlling interests	非控股權益	<b>4,861</b>	5,614
		<b>146,858</b>	168,034
		<b>HK Cents</b> 港仙	HK Cents 港仙
Earnings per share	每股盈利	9	
Basic	基本	<b>0.52</b>	1.45
Diluted	攤薄	<b>0.52</b>	1.45

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2011 於二零一一年六月三十日

		Notes 附註	30 June 2011 二零一一年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	31 December 2010 二零一零年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	3,185,366	3,138,849
Prepaid lease payments	租賃預付款		171,754	169,515
Available-for-sale investment	可供出售投資		595,996	573,141
Loans receivable	應收貸款	11	479,896	284,729
Derivative financial asset	衍生金融資產		1,513	1,513
Goodwill	商譽		21,024	21,024
Technical know-how	技術知識		19,576	19,415
Deferred tax assets	遞延稅項資產		52,793	47,910
Deposit for acquisition of property, plant and equipment	收購物業、廠房 及設備按金		14,757	15,225
			<b>4,542,675</b>	<b>4,271,321</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		818,606	730,170
Debtors, deposits and prepayments	應收賬款、按金及預付款項	12	1,257,556	1,231,526
Prepaid lease payments	租賃預付款		4,466	4,335
Tax recoverable	可收回稅項		621	–
Restricted bank deposits	受限制銀行存款		4,736	13,577
Bank balances and cash	銀行結餘及現金		550,836	1,271,969
			<b>2,636,821</b>	<b>3,251,577</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Creditors and accrued charges	應付賬款及應計費用	13	1,392,271	1,676,437
Government grants	政府補助金		46,614	29,545
Bank borrowings	銀行借貸	14	1,312,500	853,812
Provisions	撥備		23,437	22,878
Taxation	稅項		12,752	9,025
			<b>2,787,574</b>	<b>2,591,697</b>
<b>Net current (liabilities) assets</b>	<b>流動(負債)資產淨值</b>		<b>(150,753)</b>	<b>659,880</b>

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2011 於二零一一年六月三十日

			<b>30 June 2011</b> 二零一一年 六月三十日 <b>(unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元	31 December 2010 二零一零年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>4,391,922</b>	4,931,201
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	15	<b>878,965</b>	878,955
Share premium and reserves	股份溢價及儲備		<b>2,849,560</b>	2,751,513
Equity attributable to owners of the Company	本公司所有人應佔權益		<b>3,728,525</b>	3,630,468
Non-controlling interests	非控股權益		<b>103,240</b>	98,379
<b>Total equity</b>	<b>權益總額</b>		<b>3,831,765</b>	3,728,847
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank borrowings	銀行借貸	14	<b>300,000</b>	950,000
Deferred tax liabilities	遞延稅項負債		<b>4,712</b>	4,712
Government grants	政府補助金		<b>255,445</b>	247,642
			<b>560,157</b>	1,202,354
			<b>4,391,922</b>	4,931,201



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

		Attributable to owners of the Company 本公司所有人應佔										
		Share capital	Share premium	Merger reserve	Translation reserve	Share option reserve	Other reserves	Shares held for share award scheme	Retained profits	Total	Non-controlling interests	Total equity
		股本	股份溢價	合併儲備	兌換儲備	購股權儲備	其他儲備	持作股份獎勵計劃的股份	保留盈利	總額	非控股權益	權益總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (Note a) (附註a)	HK\$'000 千港元	HK\$'000 千港元 (Note b) (附註b)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2011 (audited)	於二零一一年一月一日 (經審核)	878,955	2,325,151	(639,277)	728,895	2,101	202,553	(19,465)	151,555	3,630,468	98,379	3,728,847
Exchange differences	匯兌差額	-	-	-	96,922	-	-	-	-	96,922	2,193	99,115
Profit for the period	期內溢利	-	-	-	-	-	-	-	45,075	45,075	2,668	47,743
Total comprehensive income for the period	期內全面收入總額	-	-	-	96,922	-	-	-	45,075	141,997	4,861	146,858
Dividend recognised as distribution (note 8)	確認分派的股息(附註8)	-	-	-	-	-	-	-	(43,948)	(43,948)	-	(43,948)
Transfer between categories	分類間轉移	-	-	-	-	-	14,338	-	(14,338)	-	-	-
Shares issued upon exercise of options under Equity Incentive Plan	於行使股份獎勵計劃項下的購股權時發行股份	10	37	-	-	(39)	-	-	-	8	-	8
At 30 June 2011 (unaudited)	於二零一一年六月三十日 (未經審核)	878,965	2,325,188	(639,277)	825,817	2,062	216,891	(19,465)	138,344	3,728,525	103,240	3,831,765
At 1 January 2010 (audited)	於二零一零年一月一日 (經審核)	878,940	2,325,097	(639,277)	603,611	2,065	164,543	(19,465)	(82,799)	3,232,715	88,158	3,320,873
Exchange differences	匯兌差額	-	-	-	36,733	-	-	-	-	36,733	932	37,665
Profit for the period	期內溢利	-	-	-	-	-	-	-	125,687	125,687	4,682	130,369
Total comprehensive income for the period	期內全面收入總額	-	-	-	36,733	-	-	-	125,687	162,420	5,614	168,034
Transfer between categories	分類間轉移	-	-	-	-	-	13,213	-	(13,213)	-	-	-
Shares issued upon exercise of options under Equity Incentive Plan	於行使股份獎勵計劃項下的購股權時發行股份	10	35	-	-	(37)	-	-	-	8	-	8
Recognition of equity-settled share-based payments	確認股本結算的股份付款	-	-	-	-	46	-	-	-	46	-	46
At 30 June 2010 (unaudited)	於二零一零年六月三十日 (未經審核)	878,950	2,325,132	(639,277)	640,344	2,074	177,756	(19,465)	29,675	3,395,189	93,772	3,488,961

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### Notes:

- (a) The exchange differences arose from translation of assets and liabilities of foreign operations and respective group entities' functional currencies into the presentation currency.
- (b) Other reserves comprise general reserve, statutory surplus reserve, enterprise expansion fund, statutory public welfare fund and discretionary surplus reserve of subsidiaries established in the People's Republic of China ("Mainland China") and deemed distribution to and capital contribution by China Resources Gas Group Limited. General reserve was appropriated each year on the basis of 5% to 10% of the profit after taxation of certain subsidiaries as determined by their board of directors in accordance with the Articles of Association of the subsidiaries. This reserve should only be used for making up losses, capitalisation into capital and expansion of production and operation.

### 附註：

- (a) 匯兌差額指因海外業務的資產及負債及各集團實體功能貨幣換算為呈報貨幣而產生的差額。
- (b) 其他儲備包括於（「中華人民共和國」）中國內地成立的附屬公司的一般儲備、法定盈餘儲備、企業發展基金、法定公益金、酌情盈餘儲備及視作向華潤燃氣控股有限公司作出的分派及華潤燃氣控股有限公司的出資。一般儲備乃每年自若干附屬公司的除稅後溢利按5%至10%的基準分配，並由各自的董事會根據各附屬公司組織章程細則自行釐定。該儲備僅供彌補虧損、擴充資本及擴充生產力及業務之用。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 (unaudited) (未經審核) HK\$'000 千港元	2010 二零一零年 (unaudited) (未經審核) HK\$'000 千港元
<b>Operating activities</b>			
Profit before taxation	經營業務 除稅前溢利	61,403	161,471
Adjustments for:	調整以下項目：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	269,841	264,188
Impairment loss on property plant and equipment	物業、廠房及設備的 減值虧損	17,646	-
Loss on disposal of property, plant and equipment	出售物業、廠房 及設備的虧損	4,462	28,156
Increase in inventories	存貨增加	(95,711)	(67,146)
Increase in debtors, deposits and prepayments	應收賬款、按金 及預付款項增加	(36,051)	(57,324)
(Decrease) increase in creditors and accrued charges	應付賬款及應計費用 (減少) 增加	(170,358)	243,892
Government grants received	已收政府補助金	33,727	9,983
Profits tax paid	已付利得稅	(14,405)	(35,742)
Other operating cash flows (net)	其他經營現金流(淨額)	(15,559)	(12,083)
<b>Net cash from operating activities</b>	<b>經營業務產生的現金淨額</b>	<b>54,995</b>	<b>535,395</b>
<b>Investing activities</b>			
Payments and deposits for acquisition of property, plant and equipment	購置物業、廠房 及設備的付款及按金	(375,728)	(156,480)
Payments for development of technical know-how	開發技術知識付款	(1,712)	(16,401)
Proceeds on disposal of property, plant and equipment	出售物業、廠房 及設備所得款項	6,429	9,419
Loan advanced to an available-for-sale investee	向可供出售被投資公司墊支的 貸款	(208,255)	(91,542)
Decrease (increase) in restricted bank deposits	受限制銀行存款減少(增加)	8,841	(183,635)
Government grants received	已收政府補助金	10,199	29,589
Other investing cash flows (net)	其他投資現金流(淨額)	16,142	(3,274)
<b>Net cash used in investing activities</b>	<b>投資活動動用的現金淨額</b>	<b>(544,084)</b>	<b>(412,324)</b>

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2011</b> 二零一一年 <b>(unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元	2010 二零一零年 (unaudited) (未經審核) HK\$'000 千港元
<b>Financing activities</b>	<b>融資活動</b>		
New bank borrowings raised	新籌借貸	<b>27,439</b>	510,808
Repayments of borrowings	償還借貸	<b>(218,751)</b>	(465,522)
Interest paid	已付利息	<b>(9,743)</b>	(13,511)
Dividends paid	已付股息	<b>(43,948)</b>	–
Other financing cash flows (net)	其他融資現金流(淨額)	<b>(1,634)</b>	2,283
<b>Net cash (used in) from financing activities</b>	<b>融資活動(所用)所得現金淨額</b>	<b>(246,637)</b>	34,058
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)增加淨額</b>	<b>(735,726)</b>	157,129
<b>Cash and cash equivalents at beginning of the period</b>	<b>期初現金及現金等價物</b>	<b>1,271,969</b>	1,221,089
Effect of foreign exchange rate changes	外幣匯率變動的影響	<b>14,593</b>	3,579
<b>Cash and cash equivalents at end of the period representing bank balances and cash</b>	<b>期終現金及現金等價物即銀行結餘及現金</b>	<b>550,836</b>	1,381,797

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 1. GENERAL

The Company is a company incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company’s parent company is Gold Touch Enterprises Inc., a company incorporated in the British Virgins Islands and its ultimate holding company is China Resources National Corporation (“CRNC”), a company established in the People’s Republic of China.

### 2. BASIS OF PREPARATION

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 on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

In preparing the condensed consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity of the Group in light of the Group’s net current liabilities of HK\$150,753,000. The condensed consolidated financial statements have been prepared on a going concern basis because an intermediate holding company has stated that it will give financial support to the Group as necessary to enable the Group to continue business as a going concern for twelve months from 30 June 2011.

### 3. COMPARATIVE FIGURES

Prior to 2010, the Group presented the government grants as other income in the consolidated statement of comprehensive income. During the year ended 31 December 2010, the management changed the presentation of the government grants relating to the expenses as a deduction of the related items for which they are intended to compensate.

### 1. 一般資料

本公司為於開曼群島註冊成立的獲豁免有限公司，其股份於香港聯合交易所有限公司（「聯交所」）主板上市。本公司的母公司為 Gold Touch Enterprises Inc.（一間於英屬處女群島註冊成立的公司），其最終控股公司為中國華潤總公司（「中國華潤」）（一間於中華人民共和國註冊成立的公司）。

### 2. 編製基準

簡明綜合財務報表已根據香港聯合交易所有限公司證券上市規則附錄十六的適用披露規定及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號中期財務報告而編製。

於編製簡明綜合財務報表時，鑑於本集團產生流動負債淨額150,753,000港元，本公司董事已對本集團未來流動資金作出周詳考慮。由於一間中間控股公司已表示其將於必要時向本集團提供財務支持，以令本集團自二零一一年六月三十日起計十二個月內可持續經營業務，故簡明綜合財務報表已按持續經營基準編製。

### 3. 比較數字

於二零一零年之前，本集團將政府補助金於綜合全面收益表列為其他收入。截至二零一零年十二月三十一日止年度，管理層已就有關開支更改政府補助金的呈列方式而將其入賬列作其擬補償的相關項目的扣減金額。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 3. COMPARATIVE FIGURES (Cont'd)

Accordingly, amounts recognised in profit or loss in respect of government grants included in other income/gains and losses for the six months ended 30 June 2010 have been reclassified to ensure comparability and consistency of presentation.

The effects of changes in the accounting policies described above on the results for the current period and prior period by line items are as follows:

### 3. 比較數字（續）

因此，計入截至二零一零年六月三十日止六個月的其他收入／收益及虧損的政府補助金而在損益中確認的款項，已予重新分類以確保所呈列資料的可比性及一致性。

上述呈列變動對本期間及過往期間業績構成的影響按行式項目呈列如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Decrease in cost of sales	銷售成本減少	9,496	6,215
Decrease in other income/gains and losses	其他收入 收益及虧損減少	(25,257)	(8,154)
Decrease in research and development expenses	研發開支減少	15,761	1,939
		-	-

### 4. PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2011 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2010 except for those described below.

### 4. 主要會計政策

除若干金融工具按公平值計量外，簡明綜合財務報表以歷史成本基準編製。

截至二零一一年六月三十日止六個月的簡明綜合財務報表所使用的會計政策及計算方法與編製本集團截至二零一零年十二月三十一日止年度的年度財務報表所採用者一致，惟下文所述者除外。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 4. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

In the current interim period, the Group has applied, for the first time, a number of new or revised standards, amendments and interpretations (“new or revised HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

HKASs (Amendments)	Improvements to HKFRSs issued in 2010
HKAS 24 (as revised in 2009)	Related Party Disclosure (except for paragraph 25 to 27, which were early adopted by the Group in 2010)
HK(IFRIC) – Int 14 (Amendments)	Prepayments of a Minimum Funding Requirement
HK(IFRIC) – Int 19	Extinguishing Financial Liabilities with Equity Instruments

The application of the above new or revised HKFRSs has had no material effect on amounts reported in the condensed consolidated financial statements and/or disclosures set out in the condensed consolidated financial statements.

The Group has not early applied new and revised standards that have been issued but are not yet effective. The following new or revised standards and amendments have been issued after the date the consolidated financial statements for the year ended 31 December 2010 were authorised for issuance and are not yet effective:

### 4. 主要會計政策 (續)

於本中期期間，本集團首次採用多項香港會計師公會（「香港會計師公會」）頒佈的若干新訂或經修訂準則、修訂本及詮釋（「新訂或經修訂香港財務報告準則」）。

香港會計準則 (修訂本)	二零一零年發佈的香港財務報告準則的改進
香港會計準則 第24號 (二零零九年 經修訂)	關連方披露 (除第25至27段 已由本集團 於二零一零年 提前採用外)
香港 (國際財務報告 詮釋委員會) — 詮釋第14號 (修訂本)	最低資金要求的預付款
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

採用上述新訂或經修訂香港財務報告準則對簡明綜合財務報表報告的金額及／或簡明綜合財務報表所載列的披露並無構成重大影響。

本集團並無提前採用已頒佈但尚未生效的新訂及經修訂準則。以下新訂或經修訂準則及修訂本已於截至二零一零年十二月三十一日止年度的綜合財務報表獲授權刊發日期後頒佈，惟尚未生效：

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 4. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

HKAS 1 (Amendments)	Presentation of Items of Other Comprehensives Income <sup>1</sup>
HKAS 19 (as revised in 2011)	Employee Benefits <sup>2</sup>
HKAS 27 (as revised in 2011)	Separate Financial Statements <sup>2</sup>
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures <sup>2</sup>
HKFRS 10	Consolidated Financial Statements <sup>2</sup>
HKFRS 11	Joint Arrangements <sup>2</sup>
HKFRS 12	Disclosures of Interests in Other Entities <sup>2</sup>
HKFRS 13	Fair Value Measurement <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 July 2012

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2013

The five new or revised standards on consolidation, joint arrangements and disclosures, namely HKAS 27, HKAS 28, HKFRS 10, HKFRS 11, HKFRS 12 were issued by the HKICPA in June 2011 and are effective for annual periods beginning on or after 1 January 2013. Early application is permitted provided that all of these five new or revised standards are applied early at the same time. The directors of the Company anticipate that these new or revised standards will be applied in the Group's consolidation financial statements for financial year ending 31 December 2013 and the potential impact is described below.

### 4. 主要會計政策 (續)

香港會計準則第1號 (修訂本)	呈列其他全面 收益項目 <sup>1</sup>
香港會計準則第19號 (於二零一一年 經修訂)	僱員福利 <sup>2</sup>
香港會計準則第27號 (於二零一一年 經修訂)	單獨財務報表 <sup>2</sup>
香港會計準則第28號 (於二零一一年 經修訂)	於附屬公司及 聯營公司的投資 <sup>2</sup>
香港財務報告準則 第10號	綜合財務報表 <sup>2</sup>
香港財務報告準則 第11號	聯合安排 <sup>2</sup>
香港財務報告準則 第12號	披露於其他實體 的權益 <sup>2</sup>
香港財務報告準則 第13號	公平值計量 <sup>2</sup>

<sup>1</sup> 於二零一二年七月一日或之後開始的年度期間生效

<sup>2</sup> 於二零一三年一月一日或之後開始的年度期間生效

與綜合、聯合安排及披露有關的該等五項新訂或經修訂準則(即香港會計準則第27號、香港會計準則第28號、香港財務報告準則第10號、香港財務報告準則第11號、香港財務報告準則第12號)乃由香港會計師公會於二零一一年六月頒佈及於二零一三年一月一日或之後開始的年度期間生效。該等五項新訂或經修訂準則如獲同時提早採用,則可予提前採用。本公司董事預期該等新訂或經修訂準則將應用於本集團截至二零一三年十二月三十一日止財政年度的綜合財務報表,其潛在影響如下文所述。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 4. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

HKFRS 10 replaces the parts of HKAS 27 *Consolidation and Separate Financial Statements* that deal with consolidation financial statements. Under HKFRS 10, there is only one basis for consolidation, that is control. In addition, HKFRS 10 includes a new definition of control that contains three elements; (a) power over an investee, (b) exposure, or rights, to variable returns from its involvement with the investee, and (c) ability to use its power over the investee to affect the amount of the investor's returns. Extensive guidance has been added in HKFRS 10 to deal with complex scenarios. Overall, the application of HKFRS 10 requires a lot of judgement. The application of HKFRS 10 might result in the Group no longer consolidating some of its investees, and consolidating investees that were not previously consolidated. However, it is not practicable to provide a reasonable estimate of that effect until a detailed review has been completed.

Other than disclosed above, the directors of the Company anticipate that the application of these new or revised standards and amendments will have no material impact on the results and the financial position of the Group.

### 4. 主要會計政策 (續)

香港財務報告準則第10號取代處理綜合財務報表的部份香港會計準則第27號綜合及單獨財務報表。根據香港財務報告準則第10號，綜合僅有一項基準，即控制。此外，香港財務報告準則第10號載有控制的新定義，包括三項元素：(a)對被投資方的權力，(b)來其自被投資方可變回報的風險或權利，及(c)對被投資方使用其權力影響投資者回報金額的能力。香港財務報告準則第10號已增加多項指引以處理複雜情況。總體而言，採用香港財務報告準則第10號需要進行多項判斷。採用香港財務報告準則第10號可能導致本集團不再綜合部份被投資方，及綜合先前未綜合的被投資方。然而，直至詳細審閱完成前，就其影響提供合理估計並不可行。

除上文所披露者外，本公司董事預期採納該等新訂或經修訂準則及修訂本將不會對本集團的業績及財務狀況產生重大影響。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 5. SEGMENT INFORMATION

The Group is organised into five operating divisions according to the nature of the products or services. The Group determines its operating segments based on these five operating divisions by reference to the products or services, for the purpose of reporting to the chief operating decision maker (the Executive Committee of the Company).

The Group's operating segments are as follows:

- Open Foundry
- Integrated Circuits ("IC") Design
- IC Testing and Packaging
- Discrete Devices
- Supporting Function

The operating segments are managed separately as each division offers different products and services.

The activities of these divisions are as follows:

Open Foundry – open foundry for manufacturing of wafers with technical platforms, such as CMOS, BiCMOS, DMOS, BCDMOS and Bipolar

IC Design – design and development of semiconductor IC products

IC Testing and Packaging – provision of IC assembly and testing foundry services

Discrete Devices – manufacture of discrete device wafers and finished products for energy saving lightings, home appliances, industrial control devices and personal computers

Supporting Function – provision of utilities and other supporting services

### 5. 分部資料

根據產品或服務的性質，本集團由五個營運部門組成。就向主要經營決策者（本公司執行委員會）報告而言，本集團基於該五個營運部門並參考其產品或服務而釐定其營運分類。

本集團的營運分類如下：

- 開放式晶圓代工
- 集成電路（「集成電路」）設計
- 集成電路測試及封裝
- 分立器件
- 支援服務

由於各部門提供不同的產品及服務，故對營運分部分別進行管理。

該等部門的活動如下：

開放式晶圓代工 – 為晶圓製造提供代工服務技術平台，如CMOS、BiCMOS、DMOS、BCDMOS及雙極

集成電路設計 – 設計及開發半導體集成電路產品

集成電路測試及封裝 – 提供集成電路封裝及測試代工服務

分立器件 – 製造分立器件晶圓及成品（應用於綠色照明、家用電器、工業控制儀器及個人計算機等領域）

支援服務 – 提供水電及其他支援服務

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 5. SEGMENT INFORMATION (Cont'd)

Information of these segments are reported below:

Six months ended 30 June 2011

### 5. 分部資料 (續)

有關該等分部的資料呈報如下：

截至二零一一年六月三十日止六個月

		Open Foundry 開放式晶圓代工	IC Design 集成電路設計	IC Testing & Packaging 集成電路測試及封裝	Discrete Devices 分立器件	Supporting Function 支援服務	Total 合計
		HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)
Turnover from external customers	外部客戶營業額	552,021	306,076	429,235	552,421	38,550	1,878,303
Intersegment turnover	分部間營業額	90,847	2,078	22,560	8,296	188,642	312,423
Segment turnover	分部營業額	642,868	308,154	451,795	560,717	227,192	2,190,726
Segment profit	分部溢利	16,122	3,600	11,876	52,527	228	84,353
Included in measure of segment profit:	於計量分部溢利時計入：						
Impairment loss of property, plant and equipment	物業、廠房及設備減值虧損	10,248	1,393	993	4,658	354	17,646
Interest income	利息收入	8,927	183	470	7	5,315	14,902
Finance costs	融資成本	500	-	-	-	225	725
Depreciation and amortisation	折舊及攤銷	122,123	7,408	54,903	52,627	34,929	271,990

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 5. SEGMENT INFORMATION (Cont'd)

Six months ended 30 June 2010

### 5. 分部資料 (續)

截至二零一零年六月三十日止六個月

		Open Foundry 開放式 晶圓代工	IC Design 集成電路 設計	IC Testing & Packaging 集成電路 測試及封裝	Discrete Devices 分立器件	Supporting Function 支援服務	Total 合計
		HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)
Turnover from external customers	外部客戶營業額	584,489	317,675	379,672	532,077	40,353	1,854,266
Intersegment turnover	分部間營業額	94,824	2,312	20,206	12,018	168,946	298,306
Segment turnover	分部營業額	679,313	319,987	399,878	544,095	209,299	2,152,572
Segment profit	分部溢利	57,391	22,314	16,895	74,019	9,571	180,190
<i>Included in measure of segment profit:</i>	<i>於計量分部溢利 時計入:</i>						
Interest income	利息收入	6,201	60	51	19	6,494	12,825
Finance costs	融資成本	1,186	-	840	711	765	3,502
Depreciation and amortisation	折舊及攤銷	124,505	8,160	55,672	45,113	33,178	266,628

(a) Segment profit is profit before taxation, excluding unallocated interest income, unallocated corporate finance costs from borrowings raised by headquarters and other corporate expenses (mainly including staff costs of general management and other general administrative expenses). This is the measure reported to the Executive Committee for the purposes of resource allocation and assessment of segment performance.

(a) 分部溢利為除稅前溢利，不包括未分配利息收入、總部所籌借款的未分配企業融資成本及其他企業開支（主要包括一般管理員工成本及其他一般行政開支）。就資源分配及分部業績評估而言，這是向執行委員會報告的措施。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 5. SEGMENT INFORMATION (Cont'd)

(b) Reconciliation of the segment turnover and profit or loss

Segment turnover and profit or loss are reconciled to total turnover and profit or loss of the Group as follows:

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2011</b> 二零一一年 <b>HK\$'000</b> 千港元 <b>(unaudited)</b> (未經審核)	2010 二零一零年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Turnover</b>	<b>營業額</b>		
Segment turnover	分部營業額	<b>2,190,726</b>	2,152,572
Elimination of intersegment turnover	分部間營業額抵銷	<b>(312,423)</b>	(298,306)
Turnover per condensed consolidated statement of comprehensive income	於簡明綜合全面收益表呈列的營業額	<b>1,878,303</b>	1,854,266

Intersegment sales are charged at cost plus a percentage profit mark-up.

### 5. 分部資料 (續)

(b) 分部營業額及損益的對賬

分部營業額及損益與本集團的總營業額及損益的對賬如下：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2011</b> 二零一一年 <b>HK\$'000</b> 千港元 <b>(unaudited)</b> (未經審核)	2010 二零一零年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Profit or loss</b>	<b>損益</b>		
Segment profit	分部溢利	<b>84,353</b>	180,190
Unallocated amounts:	未分配金額：		
Unallocated interest income	未分配利息收入	<b>1,160</b>	504
Unallocated corporate finance costs	未分配企業融資成本	<b>(7,951)</b>	(7,273)
Unallocated corporate expenses	未分配企業開支	<b>(16,159)</b>	(11,950)
Profit before taxation per condensed consolidated statement of comprehensive income	於簡明綜合全面收益表呈列的除稅前溢利	<b>61,403</b>	161,471

分部間銷售是按成本加一定比率的利潤而定。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 6. TAXATION

### 6. 稅項

Six months ended 30 June  
截至六月三十日止六個月

		2011 二零一一年 HK\$'000 千港元 (unaudited) (未經審核)	2010 二零一零年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax	即期稅項		
Mainland China	中國內地	17,655	36,679
Hong Kong	香港	-	103
(Over) under provision in prior year	過往年度(超額撥備)撥備不足	(144)	1,316
Deferred tax	遞延稅項	17,511 (3,851)	38,098 (6,996)
		<b>13,660</b>	31,102

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 7. PROFIT FOR THE PERIOD

### 7. 期內溢利

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 HK\$'000 千港元 (unaudited) (未經審核)	2010 二零一零年 HK\$'000 千港元 (unaudited) (未經審核)
Profit for the period has been arrived at after charging (crediting):	期內溢利 已扣除 (計入) :		
Amortisation of technical know-how (included in administrative expense)	技術知識攤銷 (計入行政開支)	1,551	412
Amortisation of prepaid lease payments	租賃預付款攤銷	2,233	2,119
Allowance for doubtful debts	呆賬撥備	3,978	295
Depreciation of property, plant and equipment	物業、廠房及設備折舊	269,841	264,188
Government grants	政府補助金		
– Included in other income/gains and losses	– 計入其他收入 收益及虧損	(545)	(9,728)
– Included in cost of sales	– 計入銷售成本	(9,496)	(6,215)
– Included in research and development expenses	– 計入研發開支	(15,761)	(1,939)
Impairment loss on property, plant and equipment (included in other operating expenses) (Note)	物業、廠房及設備減值虧損 (計入其他經營費用) (附註)	17,646	–
Interest expenses on borrowings wholly repayable within five years	須於五年內悉數償還的 借貸利息開支	8,676	10,775
Interest income on bank deposits	銀行存款利息收入	(7,418)	(7,295)
Interest income on loan to a fellow subsidiary	同系附屬公司的貸款利息收入	(8,644)	(6,034)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	4,462	28,156
Write off of inventories (included in other operating expenses)	存貨撇減 (計入其他經營費用)	9,329	6,607

#### Note:

During the current period, an impairment loss of HK\$17,646,000 was made to fully write off certain plant and machinery. Due to change in technology, the Group plans to modernise its production facilities. Certain items of plant and equipment were identified as obsolete and fully impaired in current period.

#### 附註：

於本期間，本集團作出減值虧損17,646,000港元以悉數撇銷若干廠房及機器。由於技術革新，本集團計劃翻新生產設施。於本期內，若干廠房及設備項目已被確認為過時並悉數減值。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 8. DIVIDEND

Final dividend of 0.5 HK cent per share totalling HK\$43,948,000 for the year ended 31 December 2010 was declared and paid during the interim period. No dividend was paid during the six months ended 30 June 2010. The directors do not recommend the payment of an interim dividend for the year ending 31 December 2011.

### 9. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

### 8. 股息

於中期期間，已宣派及派付截至二零一零年十二月三十一日止年度的末期股息每股0.5港仙，合共43,948,000港元。於截至二零一零年六月三十日止六個月內，並無派付股息。董事不建議派付於截至二零一一年十二月三十一日止年度的中期股息。

### 9. 每股盈利

計算每股基本及攤薄盈利的基準如下：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2011</b> 二零一一年 <b>HK\$'000</b> 千港元 <b>(unaudited)</b> (未經審核)	2010 二零一零年 HK\$'000 千港元 (unaudited) (未經審核)
<i>Earnings:</i>	<i>盈利：</i>		
Earnings for the purposes of basic and diluted earnings per share (profit for the period attributable to owners of the Company)	用作計算每股基本及攤薄盈利的盈利 (本公司所有人應佔期內溢利)	<b>45,075</b>	125,687
<i>Number of shares:</i>	<i>股份數目：</i>		
Weighted average number of shares for the purpose of basic earnings per share	用作計算每股基本盈利的加權平均股份數目	<b>8,689,623,813</b>	8,689,449,836
Effect of dilutive potential shares:	潛在攤薄股份的影響：		
Share options – Equity Incentive Plan	購股權 – 股份獎勵計劃	<b>1,327,885</b>	1,443,023
Share options – Share Option Scheme	購股權 – 購股權計劃	<b>1,500,914</b>	404,192
Weighted average number of shares for the purpose of diluted earnings per share	用作計算每股攤薄盈利的加權平均股份數目	<b>8,692,452,612</b>	8,691,297,051



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 9. EARNINGS PER SHARE (Cont'd)

The weighted average number of shares shown above has been arrived at after deducting 100,000,000 shares (2010: 100,000,000) held by share award scheme trust under the Restricted Share Award Scheme and accounted for by the Group as treasury shares held by the Group.

### 10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2011, the Group spent HK\$271,696,000 (2010: HK\$175,600,000) on additions to machinery and equipment and construction in progress.

### 11. LOANS RECEIVABLE

The amount mainly represents loans receivable from CSMC Asia Limited ("CSMC Asia"), an available-for-sale investee, also a fellow subsidiary of the Group.

During the current period, a subsidiary of the Company and China Resources (Holdings) Company Limited ("CRH"), an intermediate holding company of the Company, as lenders and CSMC Asia as borrower entered into a new shareholders' loans agreement pursuant to which the lenders agreed to provide shareholders' loans in the aggregate amount of US\$140,000,000 to CSMC Asia on a pro rata basis according to their respective shareholdings. As such, the subsidiary of the Company provides 19% or US\$26,600,000 (equivalent to HK\$206,982,000) and the subsidiary of CRH provides 81% or US\$113,400,000, (equivalent to HK\$882,398,000).

The loans are unsecured, interest bearing at LIBOR plus 1% and repayable at a fixed maturity of 3 years. The fair value on initial recognition has been determined based on an effective interest rate of 5% per annum and the fair value adjustment of HK\$19,840,000 was adjusted to the cost of the available-for-sale investment.

### 9. 每股盈利 (續)

上文所示的加權平均股份數目乃經扣除由股份獎勵計劃信託根據限制性股份獎勵計劃持有且由本集團按持作庫存股份入賬的100,000,000股股份(二零一零年: 100,000,000股)而達致。

### 10. 物業、廠房及設備的變動

於截至二零一一年六月三十日止六個月期間，本集團就添置機器及設備以及在建工程耗資271,696,000港元(二零一零年: 175,600,000港元)。

### 11. 應收貸款

金額主要為來自可供出售被投資公司華潤上華(亞州)有限公司(「華潤上華(亞洲)」)(亦為本集團同系附屬公司)的應收貸款。

於本期間，本公司一間附屬公司及本公司的中間控股公司華潤(集團)有限公司(「華潤集團」)(作為貸方)與華潤上華(亞洲)(作為借方)訂立新股東貸款協議，據此，貸方同意根據其各自股權按比例向華潤上華(亞洲)提供總額140,000,000美元的股東貸款。故此，本公司附屬公司提供19%或26,600,000美元(相等於206,982,000港元)，華潤集團的附屬公司提供81%或113,400,000美元(相等於882,398,000港元)。

該貸款為無抵押，按倫敦銀行同業拆息加1厘計息並應於固定年期三年內償還。最初確認公平值乃根據實際年利率5厘釐定且公平值可予調整19,840,000港元至可供出售投資成本。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 12. DEBTORS, DEPOSITS AND PREPAYMENTS

The Group generally allows credit periods ranging from 30 to 90 days to its trade customers, which may be extended to 180 days for selected customers depending on their trade volume and settlement methods. The aged analysis of trade debtors, including notes receivable, net of allowance for doubtful debts presented based on the invoice date at the end of the reporting period, is as follows:

0 – 60 days	0至60天
61 – 90 days	61至90天
91 – 180 days	91至180天
Over 180 days	180天以上

Included in the Group's debtors are receivables of HK\$42,242,000 (31 December 2010: HK\$48,889,000) due from fellow subsidiaries arising from transactions carried out in the ordinary course of business of the Group. These amounts were unsecured, interest-free and are repayable within the credit periods similar to those offered to its customers.

### 12. 應收賬款、按金及預付款項

本集團給予其貿易客戶的信貸期一般為30至90天，個別客戶的信貸期可延長至180天，視乎彼等的交易量及結算條款而定。於報告期末，已扣除呆賬撥備的貿易應收賬款（包括應收票據）的賬齡分析（按發票日期呈列）如下：

30 June 2011 二零一一年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2010 二零一零年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
788,374	621,497
102,224	108,783
141,458	293,858
6,000	12,327
<b>1,038,056</b>	1,036,465

本集團應收賬款包括本集團於日常業務過程中進行的交易所產生的應收同系附屬公司款項42,242,000港元（二零一零年十二月三十一日：48,889,000港元）。該等款項為無抵押、免息及須於與給予其客戶相若的信貸期內償還。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 13. CREDITORS AND ACCRUED CHARGES

The aged analysis of trade creditors which are included in creditors and accrued charges, presented based on the invoice date is as follows:

0 – 60 days	0至60天
61 – 90 days	61至90天
91 – 180 days	91至180天
Over 180 days	180天以上

Included in the Group's creditors are payables of HK\$1,285,000 and HK\$20,085,000 (31 December 2010: HK\$134,124,000 and HK\$21,727,000) due to a subsidiary of a non-controlling shareholder of a subsidiary and fellow subsidiaries respectively arising from transactions carried out in the ordinary course of business of the Group. The amounts were unsecured, interest-free and are repayable within the credit periods similar to its suppliers.

### 14. BANK BORROWINGS

During the period, the Group raised short-term loan in the amount of HK\$27,439,000. The proceeds were used to meet short-term expenditures need. Repayment of bank loans amounting to HK\$218,751,000 were made in line with the relevant repayment terms.

### 13. 應付賬款及應計費用

本集團應付賬款及應計費用中包括的貿易應付賬款的賬齡分析（按發票日期呈列）如下：

30 June 2011 二零一一年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2010 二零一零年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
708,288	677,669
125,134	192,843
126,274	254,562
17,907	19,897
<b>977,603</b>	<b>1,144,971</b>

本集團應付賬款包括本集團於日常業務過程中進行的交易所產生的應付本公司一間附屬公司的非控股股東附屬公司及同系附屬公司款項分別為1,285,000港元及20,085,000港元（二零一零年十二月三十一日：134,124,000港元及21,727,000港元）。該等款項為無抵押、免息及須於與本集團供應商所授相若的信貸期內償還。

### 14. 銀行借貸

期內，本集團籌借短期銀行貸款27,439,000港元。所得款項用於滿足短期開支所需。銀行貸款218,751,000港元乃按相關償還條款償還。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 15. SHARE CAPITAL

### 15. 股本

		Number of shares 股份數目	Nominal value of shares 股份面值 HK\$'000 千港元
<b>Shares of HK\$0.10 each</b>	<b>每股面值0.10港元的股份</b>		
Authorised:	法定：		
At 1 January, 31 December 2010 and 30 June 2011	於二零一零年一月一日、 十二月三十一日及 二零一一年六月三十日	20,000,000,000	2,000,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2010	於二零一零年一月一日	8,789,401,958	878,940
Shares issued under Equity Incentive Plan	根據股份獎勵計劃發行的股份	150,750	15
At 31 December 2010	於二零一零年十二月三十一日	8,789,552,708	878,955
Shares issued under Equity Incentive Plan	根據股份獎勵計劃發行的股份	99,000	10
At 30 June 2011	於二零一一年六月三十日	8,789,651,708	878,965

During the period, 99,000 shares were issued upon exercise of options under Equity Incentive Plan at HK\$0.078 per share.

期內，根據股份獎勵計劃按每股行使價0.078港元行使購股權而發行99,000股股份。

### 16. CAPITAL COMMITMENTS

### 16. 資本承擔

		30 June 2011 二零一一年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2010 二零一零年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment	購置物業、廠房 及設備的資本開支		
Authorised but not contracted for	已批准但未訂約	487,262	388,291
Contracted but not provided for	已訂約但未撥備	243,647	97,509

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 17. RELATED PARTY TRANSACTIONS

#### Transactions with related parties

In addition to the related party transactions set out in other notes to the condensed consolidated financial statements, during the period, the Group entered into the following significant transactions with related parties:

### 17. 關連人士交易

#### 與關連人士的交易

除簡明綜合財務報表其他附註所載的關連人士交易外，本集團於期內與關連人士進行以下重大交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2011 二零一一年 HK\$'000 千港元 (unaudited) (未經審核)	2010 二零一零年 HK\$'000 千港元 (unaudited) (未經審核)
Sales to fellow subsidiaries	向同系附屬公司銷售	4,106	2,920
Rental and other charges paid to a fellow subsidiary	付予一間同系附屬公司的租金及其他費用	901	1,236
Purchases from a fellow subsidiary	向一間同系附屬公司採購	12,033	4,701
Supporting and administrative service fee income from a fellow subsidiary included in other income (note)	來自一間同系附屬公司的支援及行政服務費收入(計入其他收入)(附註)	45,982	49,944
Interest expense paid to a fellow subsidiary	付予一間同系附屬公司的利息開支	225	109
Interest income from a fellow subsidiary	來自一間同系附屬公司的利息收入	8,644	6,034
Rental income from a fellow subsidiary	來自一間同系附屬公司的租金收入	287	329
Acquisition to property, plant and equipment from a fellow subsidiary	收購一間同系附屬公司的物業、廠房及設備	5,374	9,072

#### Note:

The Group charges the fellow subsidiary service fee based on the actual costs of the relevant research and development and general administrative expenses incurred by the Group.

#### 附註：

本集團根據其產生的有關研發的實際成本及一般行政開支向同系附屬公司收取服務費。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 17. RELATED PARTY TRANSACTIONS (Cont'd)

#### Transactions/balances with other state-controlled entities

The Group itself is part of a larger group of companies under CRNC (CRNC and its subsidiaries are referred to as the “CRNC Group”) which is controlled by the government of Mainland China. The directors consider that the Company is ultimately controlled by the government of Mainland China and the Group operates in an economic environment currently predominated by entities controlled, jointly controlled or significantly influenced by the Chinese Mainland government (“PRC government-related entities”). Apart from the transactions with the CRNC Group which have been disclosed above and in other notes to the condensed consolidated financial statements, the Group also conducts businesses with other PRC government-related entities in the ordinary course of business.

The Group has entered into various transactions, including sales, purchases and other operating expenses with other government-related entities. In the opinion of the directors, the transactions are considered as individually and collectively insignificant to the operation of the Group during the period.

### 17. 關連人士交易（續）

#### 與其他國家控制實體的交易／結餘

本集團本身為中國內地政府所控制的中國華潤（中國華潤及其附屬公司統稱為「中國華潤集團」）屬下較大集團公司的一部分。董事認為，本公司最終由中國內地政府控制，而本集團目前在以中國內地政府所控制、共同控制或具有重大影響力的實體（「中國政府相關實體」）為主的經濟環境運營。除上文及簡明綜合財務報表的其他附註所披露與中國華潤集團的交易外，本集團亦在日常業務過程中與中國政府相關實體開展業務。

本集團已與其他政府相關實體訂立多項交易，包括銷售、採購及其他經營費用。董事認為，該等交易個別及共同對期內本集團營運的影響甚微。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 18. EVENT AFTER THE END OF THE INTERIM PERIOD

On 30 June 2011, the Company announced that the board of directors of the Company received notification from CRH, an intermediate holding company of the Company, on 28 June 2011 that it is considering placing a privatisation proposal before the Company's shareholders. If such proposal is put forward, the shareholders of the Company, other than CRH and members of its group ("Other Shareholders"), will be offered a cash consideration for their shares of not less than HK\$0.48 per share and be offered the opportunity to retain a direct or indirect investment in the Company (through retaining shares in the Company or CRH (Microelectronics) Limited, its immediate holding company, both of which will be unlisted companies on the implementation of the privatisation proposal). On the implementation of the privatisation proposal, application will be made for the withdrawal of the listing of the Company's shares on the Stock Exchange.

On 18 July, 2011, CRH through its wholly-owned subsidiary, CRH (Microelectronics) Limited, requested the board of directors of the Company to put forward to the Other Shareholders of the privatisation proposal which, if implemented, will result in the Company becoming a wholly-owned subsidiary of CRH (Microelectronics) Limited. The proposal will be implemented by way of a scheme of arrangement under section 86 of the Companies Law of the Cayman Islands. The board of directors of the Company agreed to put forward the privatisation proposal as it considered the proposal to be appropriate for consideration by the public shareholders of the Company.

### 18. 中期期間末後的事項

於二零一一年六月三十日，本公司宣佈，本公司董事會於二零一一年六月二十八日接獲本公司中間控股公司華潤集團的通知，其正考慮向本公司股東提呈一項私有化建議。倘提呈該建議，除華潤集團及其集團成員公司以外的本公司股東（「其他股東」）將就其所持股份獲提供不少於每股0.48港元的現金代價並獲提供於本公司保留直接或間接投資的機會（透過繼續持有本公司或其直接控股公司華潤集團（微電子）有限公司的股份，兩者於實施私有化建議時均將會成為非上市公司）。於私有化建議實施時，本公司將申請撤銷本公司股份於聯交所的上市地位。

於二零一一年七月十八日，華潤集團透過其全資附屬公司華潤集團（微電子）有限公司要求本公司董事會向其他股東提呈私有化建議，倘其實施，將導致本公司成為華潤集團（微電子）有限公司的全資附屬公司。建議事項將根據開曼群島公司法第86條以協議安排方式進行。由於本公司董事會認為建議事項適合供本公司公眾股東考慮，故同意提呈建議事項。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2011 截至二零一一年六月三十日止六個月

### 18. EVENT AFTER THE END OF THE INTERIM PERIOD (Cont'd)

Under the scheme of arrangement, the Other Shareholders will receive from CRH (Microelectronics) Limited in consideration for the cancellation of their shares either a cash of HK\$0.48 for every share held (“Cash Alternative”) or one new share in CRH (Microelectronics) Limited for every share held (“Share Alternative”).

CRH will undertake to elect the Share Alternative only and Other Shareholders may elect either the Cash Alternative or the Share Alternative or a combination of both.

An independent board committee of the Company has been formed comprising one non-executive director and all three independent non-executive directors to advise shareholders. A composite document will be despatched to the shareholders as soon as practicable.

Further details of the privatisation proposal are contained in the announcements of the Company dated 30 June 2011 and 18 July 2011.

The privatisation proposal, if implemented, will result in the cessation of listing of the shares of the Company on the Stock Exchange, which constitutes an event of default as set out in the respective banking facility agreements. In connection with this, the directors of Company have informed the banks about the privatisation proposal and are currently negotiating with the banks to revise the terms of the respective banking facility agreements. Up to the date of this report, the negotiations are still in progress.

### 18. 中期期間末後的事項（續）

根據協議安排，其他股東將就註銷彼等的股份從華潤集團（微電子）有限公司收取以下代價：每持有一股股份收取現金0.48港元（「現金選擇」）或每持有一股股份收取一股華潤集團（微電子）有限公司新股份（「股份選擇」）。

華潤集團將承諾僅會選擇股份選擇，而其他股東則可選擇現金選擇或股份選擇或同時選擇以上兩種。

本公司已成立由一名非執行董事及全部三名獨立非執行董事組成的獨立董事委員會，以向股東提供意見。綜合文件將儘快寄予股東。

有關私有化建議的進一步詳情載於本公司於二零一一年六月三十日及二零一一年七月十八日刊發的公佈內。

倘實施私有化建議，將會導致本公司股份終止於聯交所上市，而這會構成各份銀行融資協議所載的違約事件。有鑑於此，本公司董事已將私有化建議知會銀行，現時正就修訂各份銀行融資協議的條款與銀行進行磋商。截至本報告日期，磋商仍在進行中。



# Investor Relations

## 投資者關係

Shareholders can obtain copies of Interim Report by writing to:

Computershare Hong Kong Investor Services Limited  
17M Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

If you are not a shareholder, please write to:

China Resources Microelectronics Limited  
Room 4609-4610, 46th Floor  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong  
Attn: IR Department

CR Micro interim report is also available online at  
<http://www.crmicro.com>

### SHAREHOLDER ENQUIRIES

Our enquiry hotline is operational during normal office hours:

Telephone: +852-2299-9128  
Facsimile: +852-2299-9300  
Email: [ir.crmicro@crc.com.hk](mailto:ir.crmicro@crc.com.hk)

股東可致函以下地址索取中期報告印製本：

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17M樓

倘若閣下並非股東，請致函：

華潤微電子有限公司  
香港  
灣仔  
港灣道26號  
華潤大廈  
46樓4609-4610室  
收件人：投資者關係部

華潤微電子的中期報告亦可於網上瀏覽，網址為  
<http://www.crmicro.com>

### 股東查詢熱線

閣下可於一般辦公時間內致電本公司的查詢熱線：

電話：+852-2299-9128  
傳真：+852-2299-9300  
電子郵件：[ir.crmicro@crc.com.hk](mailto:ir.crmicro@crc.com.hk)



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China Resources Microelectronics Limited