



**貿易通**  
**TRADELINK**

貿易通電子貿易有限公司  
Tradelink Electronic Commerce Limited  
Stock Code 股份代號: 536

People Building  
Successful e-Commerce  
電子商貿 以人成就

Interim Report 中期報告 2013



1988-2013

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# Financial Highlights

## 財務概要

		<b>Six months ended 30 June 2013</b> 截至二零一三年 六月三十日止 六個月 <b>(Unaudited)</b> (未經審核) <b>(HK\$'000)</b> (港幣千元)	Six months ended 30 June 2012 截至二零一二年 六月三十日止 六個月 (Unaudited) (未經審核) (HK\$'000) (港幣千元)
<b>Turnover</b>	營業額	<b>111,779</b>	102,854
<b>Profit from operations</b>	經營溢利	<b>51,326</b>	39,823
<b>Profit before taxation</b>	除稅前溢利	<b>47,221</b>	39,849
<b>Profit for the period</b>	本期間溢利	<b>41,447</b>	33,733
<b>Profit attributable to:</b>	以下人士應佔溢利：		
Equity shareholders of the Company	本公司股權持有人	<b>41,493</b>	33,733
Non-controlling interest	非控股權益	<b>(46)</b>	-
<b>Earnings per share (HK cents)</b>	每股盈利(港仙)		
Basic (Note 1)	基本(附註1)	<b>5.41</b>	4.40
Diluted (Note 2)	攤薄(附註2)	<b>5.27</b>	4.31
<b>Interim dividend per share (HK cents) (Note 3)</b>	每股中期股息(港仙)(附註3)	<b>4.0</b>	3.3
		<b>As at 30 June 2013</b> 於二零一三年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>(HK\$000)</b> (港幣千元)	As at 31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核) (HK\$000) (港幣千元)
<b>Total assets</b>	資產總值	<b>595,766</b>	615,973
<b>Net assets</b>	資產淨值	<b>343,133</b>	358,970

## Financial Highlights (Continued)

### 財務概要(續)

Note 1: The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$41,493,000 (2012: HK\$33,733,000) and the weighted average number of ordinary shares in issue during the period less shares held for share award scheme of 766,584,000 (2012: 766,361,000 shares).

Note 2: The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$41,493,000 (2012: HK\$33,733,000) and the weighted average number of ordinary shares of 786,643,000 (2012: 782,903,000 shares), after adjusting for the effect of potential dilution from ordinary shares issuable under the Company's share option schemes and share award scheme.

Note 3: The 2013 interim dividend of HK 4.0 cents per share is calculated based on the dividend payout ratio of about 75% of the profit attributable to the equity shareholders of the Company of HK\$41,493,000 and the number of ordinary shares of 787,678,000 as at 30 June 2013.

附註1：每股基本盈利乃根據期內本公司普通股股權持有人應佔溢利港幣41,493,000元(二零一二年：港幣33,733,000元)及期內已發行普通股加權平均股數766,584,000股普通股(已扣減為股份獎勵計劃而持有的股份)計算(二零一二年：766,361,000股)。

附註2：每股攤薄盈利乃根據本公司普通股股權持有人應佔溢利港幣41,493,000元(二零一二年：港幣33,733,000元)以及普通股加權平均股數786,643,000股普通股(二零一二年：782,903,000股)(已就根據本公司的購股權計劃及股份獎勵計劃可予發行的普通股的潛在攤薄影響作出調整)計算。

附註3：二零一三年中期股息每股4.0港仙乃根據本公司股權持有人應佔溢利港幣41,493,000元及派息率約75%以及於二零一三年六月三十日共有787,678,000股普通股計算。

# Chairman's Statement

## 主席報告書

Dear Shareholders,

The weak operating environment during the first half of this year inevitably affected our Government Electronic Trading Services ("GETS") and other trade-related services, both of which fell marginally. The diversification efforts we started three years ago were therefore timely: with Digi-Sign Certification Services Limited ("Digi-Sign") revenue more than doubling and our Digital Trade and Transportation Network ("DTTN") Limited and China revenue growing by nearly 50%. As a result, despite the softer contribution from our trade-related services, turnover for the period improved by about 9% to HK\$111.8 million.

As foreshadowed last year, our costs climbed as a result of the different Digi-Sign business model, with the cost of sales for our security solutions business increasing nearly four-folds, from HK\$3 million to HK\$11 million. This bumped up our costs for the period by 10% to HK\$76 million. However, if we discounted the increase in cost of sales and certain one-off costs, our operating costs were actually down by about 4% compared with last year, reflecting continuing success at controlling our costs.

In addition to the growth in our Digi-Sign and DTTN revenue, two exceptional items contributed to our first half results.

First, a switching of one of the bonds in our portfolio during the period resulted in an exceptional income of about HK\$3 million.

Secondly, as we announced in June, HK\$7 million was gained from the disposal of our 25% share in Telstra Technology Services (Hong Kong) Limited ("TTS"), our joint venture data center in Hong Kong, an investment we had fully written off at the end of 2003.

Taking these two items into account, operating profit during the first six months of 2013 came to about HK\$51 million, a 29% increase over the HK\$40 million achieved for the same period last year.

The operating profit was, however, dampened by yet another exceptional item. Following a state audit last year, China International Data Systems Co., Ltd. ("Guofurui"), our data center joint venture in Beijing, re-stated its accounts from its establishment in 2002 on the basis of a different accounting method on the order of the State Auditors. This caused a "claw back" of HK\$6 million from our share of its 2011 profits which had to be booked to our 2013 first half results.

As a result, profit attributable to shareholders during the first half of 2013 came to HK\$41.5 million, a 23% increase compared with HK\$33.7 million for the same period last year – still a highly satisfactory outcome for the first half of our Silver Jubilee year, particularly given the continuing weak conditions.

In terms of operations, revenue from our core GETS business slipped by 1.6% year-on-year despite slightly higher transactions due to price pressures. We see this trend as a continuing one and have devoted additional resources to developing more value-added services in this sector to arrest, and hopefully to reverse, this trend.

各位股東：

今年上半年經營環境疲弱，本集團的政府電子貿易服務（「GETS」）及其他貿易相關的服務難免受到影響，令這兩項業務的業績輕微倒退。幸然，本集團三年前已開展多元化發展，作出合時部署。電子核證服務有限公司（「Digi-Sign」）的收入是去年同期的兩倍多，而數碼貿易運輸網絡（「DTTN」）有限公司和中國業務的收入亦增加近50%。因此，雖然貿易相關服務的貢獻稍有遞減，期內的整體營業額仍錄得約9%的升幅至港幣111,800,000元。

正如我們去年預示，由於Digi-Sign的業務模式改變，令本集團的成本攀升，其中保安方案業務的銷售成本由港幣3,000,000元增至港幣11,000,000元，漲近四倍。本集團期內的整體成本因而增加10%至港幣76,000,000元。倘若撇除銷售成本上升及若干一次性的開支，我們的經營成本其實較去年減少約4%，反映本集團持續成功控制成本。

除了Digi-Sign及DTTN的收入增加外，另有兩個特殊項目為本集團上半年的業績作出貢獻。

首先，本集團在期內轉換了投資組合內的一隻債券，為此帶來特殊收入約港幣3,000,000元。

其次，正如我們在六月的公佈所言，本集團售出其在香港的合營數據中心Telstra Technology Services (Hong Kong) Limited（「TTS」）持有的25%股份，並錄得出售收益港幣7,000,000元，有關投資已於二零零三年底全數撇賬。

計入上述兩個特殊項目，本集團於二零一三年首六個月錄得經營溢利約港幣51,000,000元，較去年同期的港幣40,000,000元上升29%。

可是，另一特殊項目卻令本集團的經營溢利受損。本集團在北京的數據中心合營公司國富瑞數據系統有限公司（「國富瑞」）於去年完成國家審計後，國家審計人員指示國富瑞須改用另一會計入賬方式，重整其自二零零二年成立以來的賬目，因而導致本集團須在二零一三年上半年的業績中「回撥」二零一一年所佔國富瑞之溢利港幣6,000,000元。

綜合上述各項因素，本集團二零一三年上半年的股東應佔溢利為港幣41,500,000元，較去年同期的港幣33,700,000元增加23%。在經營環境持續疲弱的情況下，本集團銀禧紀念的上半年業績實屬非常理想。

營運方面，雖然處理的交易數量稍為上升，但在價格壓力下，我們的核心GETS業務收入按年仍下跌1.6%。我們預料下跌的趨勢將會持續，故增配資源開發更多貿易相關的增值服務，希望可抑制甚至扭轉這下跌的趨勢。

## Chairman's Statement (Continued) 主席報告書(續)

As I forecasted last year, business at DTTN recovered, recording an increase in revenue of around 48% year-on-year, with nearly half of the increase coming from China activities. We expect this improvement to continue as a number of additional projects, both in Hong Kong and China, will be coming on stream in the coming months.

During the period, revenue from Digi-Sign more than doubled, from HK\$8.5 million to just over HK\$18 million this year. Our security solutions business continued to develop, with ten banks now using our services and another one coming on stream later this year. The Smart Warrant Card System ("SWCS") was also successfully delivered to the Police. The ingenuity, resourcefulness and professionalism of our team in completing the Police project was fully recognized by the government, opening up further opportunities in the e-Government arena. One such project is the Hong Kong Monetary Authority's ("HKMA") E-cheque initiative. After working closely with them and the Hong Kong InterBank Clearing Ltd, our proposed solution for the initiative received their endorsement and we are currently marketing the solution to the banks.

We expect the strong growth at Digi-Sign to be sustained, particularly with the roll-out of our mobile wallet solution scheduled for November. This project is hugely popular with our bank and other clients and will be launched jointly with JETCO. Working with our partners in Taiwan and Macau, we hope to turn this into a cross-border mobile wallet. The plan is eventually to make it a Greater China Mobile Wallet by bringing on PRC partners. The project indicated further business opportunities which we are pursuing with different business partners. These opportunities, together with other initiatives under discussion, will ensure the continued growth of the business for the coming years. With the business expanding at current rates, we have decided to establish a new subsidiary to handle all of Digi-Sign's non-CA activities to avoid affecting its core CA functions, which is a regulated service.

During the period, the performance of our PRC associates also improved, with our share of their results, discounting the HK\$6 million reversion by Guofurui mentioned earlier, recording a gain of about HK\$2 million. We expect this improvement to strengthen as 上海匯通供應鏈技術與運營有限公司 ("U-Link"), our fourth-party logistics ("4PL") joint venture, successfully launched its Matching Platform in June 2013 followed by 北京工聯環球科技有限公司 ("T-link"), our B2C platform joint venture in Beijing, launching its "Teachers' Union" platform in July 2013. We have high hopes for both these associates and expect them to contribute strongly to the performance of our PRC associates in the coming years.

Our prospects therefore look very positive and I have no hesitation in recommending an interim dividend of HK 4.0 cents per share for the first half of 2013, a 21% increase over last year. As in past years, this represents a 75% payout of our profits during the period.

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

Hong Kong, 27 August 2013

正如本人去年的預測，DTTN的業務今年得到復甦，錄得按年收入增長約48%，當中近半的增長來自中國業務。我們預期增長可以持續，因為未來數月將有多個中港兩地項目陸續展開。

Digi-Sign的收入在期內增加逾倍，由港幣8,500,000元上升至稍多於港幣18,000,000元。我們的保安方案業務持續發展，現共有十家銀行採用我們的Digi-Sign服務，而今年稍後將有另一家銀行加入。我們成功為香港警務處推出智能委任證系統("SWCS")，反映我們團隊的靈活變通、才智謀略和專業知識，並為本集團開拓發展電子政府服務的機遇。其中一個項目是香港金融管理局("金管局")的電子支票。經與金管局及香港銀行同業結算有限公司的緊密合作後，我們已獲該兩家機構認可我們提出的建議方案。我們現正向各銀行推廣有關方案。

本集團預期Digi-Sign的業務將持續強勁增長，特別是我們將於十一月推出的手機錢包方案。上述方案廣獲本集團的銀行及其他客戶歡迎，我們將聯同銀通(JETCO)推出有關方案。本集團現正與台灣及澳門的業務夥伴合作，希望將方案發展成為跨地區的項目。最終的目標是引入國內的業務夥伴，令項目成為大中華區的手機錢包。此外，有關項目更為本集團開拓與不同夥伴發展其他業務的機遇。連同其他磋商中的項目，將可確保本集團的業務在未來數年持續增長。根據目前的業務擴充速度，本集團決定成立一家新附屬公司，接手處理Digi-Sign所有非與核證相關的業務，以免影響其受監管之核心核證業務。

回顧期內，本集團的中國聯營公司業務有所改善。除卻較早前提及國富瑞回撥的港幣6,000,000元，本集團在中國聯營公司所佔溢利約為港幣2,000,000元。隨著提供第四方物流服務的合營公司上海匯通供應鏈技術與運營有限公司("上海匯通")於二零一三年六月成功推出其「配對平台」，以及在北京提供企業對消費者(B2C)平台的合營公司北京工聯環球科技有限公司("北京工聯環球")於二零一三年七月推出其「教師聯盟」平台後，我們預期在中國的業務將繼續有改善。本集團對上述兩家聯營公司抱有高度期望，預期可在未來數年為我們的中國聯營業務作出重大的貢獻。

本集團的前景秀麗，因此本人建議派發二零一三年中期股息每股4.0港仙，較去年增加21%，與過往年度一樣，折合期內派息率為溢利的75%。

主席  
李乃熺博士，S.B.S., J.P.

香港，二零一三年八月二十七日

# Management Discussion and Analysis

## 管理層討論及分析

### Business Review

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

#### Tradelink

The operating environment remained weak during the first six months of 2013: although there appears to be some light at the end of the tunnel in the US, Europe continued to stagnate while growth in China slowed further. This inevitably affected our core trade-related activities, with GETS revenue declining 1.6% despite a 0.22% increase in the number of transactions handled and revenue from our other trade-related services, such as our Road Cargo Service ("ROCARS"), also declining, by about 4%, when compared with the same period last year.

As we expect this trend of gradual decline in revenue contribution from our trade-related services to be a continuing one, further effort was devoted to introducing additional value-added services to supplement revenue whilst better serving our extensive SME customer base, helping them to improve efficiency and to reduce costs in the process.

As part of this effort, following the success of our cargo insurance service, two new services were rolled out during the first half of 2013: first, a cloud-based document filing service for our SME clients to help them store their trade-related documents for easy retrieval and integration with other Tradelink applications and to facilitate exchanges with their business partners. Secondly, the Freight Forwarder Invoice module, much needed by our shipper clients to help them deal with the thousands of freight invoices handled daily, was rolled out in June. Initial reaction to both services was positive and we will be exploring further services to serve our clients whilst expanding our revenue base. We are hopeful that these additional services will help to arrest, if not reverse, the trend of declining revenue contribution from our GETS and GETS-related activities.

#### DTTN

During the first half of 2013, DTTN revenue recorded a remarkable recovery, rising from HK\$2 million for the first half of 2012 to HK\$3 million this year, up by nearly 50% year-on-year. Apart from new local projects, two projects were completed in the PRC market. With other projects commencing in the second half of this year, we expect DTTN activities to remain high for the rest of this year. Despite this, we are continuing to pursue additional opportunities, both in Hong Kong and in China, particularly those that contribute to or enhance the completeness of our range of Supply Chain solutions.

The Community Platform for electronic document exchanges between shippers and air forwarders, the prelude to paperless e-freight shipment developed jointly with Cathay Pacific Airways and Global Logistics System (HK) Company Limited, commenced its pilot run in the second quarter of this year with a limited number of shippers and forwarders participating. A review of the results is underway to identify ways to improve the platform prior to formal launch.

### 業務回顧

回顧期內，本集團的業務表現摘要：

#### 貿易通

二零一三年上半年的經營環境仍然疲弱。雖然美國經濟似現曙光，但歐洲經濟依然呆滯，而中國的經濟增長則繼續放緩，本集團核心的貿易相關業務因而受到影響。與去年同期相比，GETS收入減少1.6%，惟有關交易量輕微上升0.22%，而道路貨物資料系統（「ROCARS」）等其他貿易相關服務的收入亦倒退約4%。

由於預計貿易相關服務的收入貢獻將持續下降，我們因此致力進一步推出其他增值服務，一方面可增加收入，另一方面亦為我們廣大的中小企客戶提供更優質的服務，協助他們提升工作效率及降低成本。

為此，我們工作之一是，繼貨物保險服務取得成功後，於二零一三年上半年再推出兩項新服務。第一項新服務是為中小企客戶而設的雲端文件檔案服務，該服務能方便客戶存取貿易相關文件、結合貿易通的其他應用服務，並方便客戶與其業務夥伴交換訊息。第二項新服務是我們在六月推出的「貨運代理發票系統」，此系統對每日需處理數以千計貨運發票的付貨商客戶非常有用。這兩項新服務的初步市場反應良好，我們將繼續發掘其他新服務，以擴闊我們的收入基礎。我們希望各項新服務即使未能扭轉GETS及其相關業務收入下降的趨勢，也能使集團在這方面的收入不再縮減。

#### DTTN

DTTN的收入於二零一三年上半年大幅增長至港幣3,000,000元，較二零一二年上半年的港幣2,000,000元，按年上升近50%。我們在期內除落實本地的新項目外，亦完成國內兩個項目。隨著今年下半年開展的其他項目，我們預期DTTN的業務在今年內將保持強勁。此外，我們將繼續在香港及國內市場發掘新機遇，致力尋找可配合或令我們的供應鏈方案更全面的商機。

我們與國泰航空有限公司及傳訊香港有限公司合作研發的「社區平台」能讓付貨人與空運代理公司互換電子文件，為未來電子貨運無紙化作準備。該平台於第二季展開試行運作，所參與的付貨人及貨運代理公司為數不多。我們現正檢視試行效果，於正式推出服務前，提出改進平台方案。

### Digi-Sign

During the period under review, Digi-Sign revenue more than doubled, from HK\$8.5 million for the first half of 2012 to HK\$18 million. The SWCS project was successfully delivered to the Hong Kong Police, fully demonstrating the ingenuity, resourcefulness and professionalism of our team. This has opened further e-Government opportunities which we are pursuing. As an example, this, combined with our expertise and experience in online security for the banking and financial services industries, has enabled us to obtain endorsement from the relevant authorities for our solution to the HKMA's E-cheque initiative scheduled to be launched in the first quarter of 2015. Discussions for adopting our proposed solutions are underway with the banks involved.

Our online security business for the banking and financial services industries continued to develop during the period. We now have ten banks using Digi-Sign's services, with another bank coming on stream in the third quarter of this year. Fulfillment of the security token service for our major bank client which we announced in March last year continued, with completion expected for end 2013. Development work on the common authentication scheme to avoid the need for multiple security devices has, however, been delayed by the need to await promulgation of the standard for Union Pay cards to ensure that the product is fully compatible with all the cards issued by the consortium of banks.

Meanwhile, all available resources were dedicated to the development work for a fully functional mobile wallet for the Hong Kong market as the first phase of our mobile banking application. The solution being developed has received initial clearance from the HKMA and is hugely popular with our bank and other clients. Work on obtaining clearance from Visa, Mastercard and Union Pay are underway and, barring unforeseen circumstances, the solution should be launched during the fourth quarter of this year. Our partners in Taiwan and Macau are equally enthusiastic about the solution. In addition to agreeing to adopt the solution for their markets, discussions are underway to explore the feasibility of making the mobile wallet a common one across the three markets. If successful, the intention is to extend it to the China market in co-operation with PRC partners to make it a Greater China Mobile Wallet. Work on the solution also identified the need for an entire eco-system to enable the solution to operate at its optimum. This opened further opportunities for the business which we are pursuing with different parties.

Given the amount and extent of activities currently underway, we see a need to hive off all non-CA related activities from Digi-Sign to ensure that these do not impinge on Digi-Sign's core CA functions, which is a regulated business. For this reason, we have decided to establish a new subsidiary, to be called Tradelink E-Biz Secure Solutions Limited ("TESS"), to take over these activities from Digi-Sign. On establishment, TESS will assume all non-CA related activities from Digi-Sign, leaving it to concentrate on its core CA functions. This process will require some time to complete as it might not be possible completely to transfer all existing non-CA businesses from Digi-Sign to TESS which will mean a need for Digi-Sign to continue to honour contractual commitments it previously entered into.

### Digi-Sign

在回顧期內，Digi-Sign的收入增至港幣18,000,000元，是二零一二年上半年港幣8,500,000元的兩倍多。我們成功為香港警務處交付SWCS系統，充分反映我們團隊的靈活變通、才智謀略及專業知識，亦為我們進一步打開電子政府服務的機遇。例如，憑藉上述的優勢，再加上我們為銀行及金融服務業提供網上保安服務的專門知識和經驗，我們得到有關部門的認可，為金管局提供電子支票的解決方案。該服務計劃於二零一五年第一季推出。我們與相關銀行正在商討有關採納我們提議的方案。

回顧期內，我們為銀行及金融服務業提供的網上保安服務繼續取得發展。現時共有十家銀行採用我們的Digi-Sign服務，而今年第三季將有另一家銀行加入。我們繼續落實有關去年三月公佈為一家大型銀行客戶提供保安編碼器服務的工作，預期二零一三年底完成。而有關我們為減省客戶使用多個不同保安裝置而開發的共同保安編碼器之計劃則需延遲，以待銀聯卡公佈其標準，確保共同保安編碼器可全面適用於銀行聯盟成員發行的所有卡。

與此同時，我們調配所有可用的資源發展供香港市場使用的全功能手機錢包，作為我們首階段的流動銀行應用方案。我們研發的方案已初步通過金管局，並廣受銀行及其他客戶歡迎。我們現正安排通過Visa、萬事達及銀聯批核的工作事宜。如無意外，有關方案可在今年第四季推出。我們在台灣和澳門的業務夥伴對方案亦極感興趣，除了同意在其市場採用外，更商討在三地採用同一手機錢包的可行性。倘若成功，我們的下一目標是與內地業務夥伴合作，將方案發展成為大中華區的手機錢包。此外，我們在研發有關方案時，發現要充分發揮方案的功能，須有一個全面的生態系統，因此令我們有更多機會與各方合作發展其他的業務。

有見現今Digi-Sign的工作量及範疇，我們認為有需要將其所有非核證業務分拆，以免影響其受監管的核心核證業務。我們因此決定成立一家名為貿易通電子商務資訊保有限公司(「TESS」)的新附屬公司，接手處理Digi-Sign所有非核證業務，以便Digi-Sign集中發展其核心核證業務。要將Digi-Sign的所有非核證業務全部轉移至TESS需時，故Digi-Sign仍須繼續履行以往簽訂的合約。



## China

Our China activities also recovered nicely during the first half of this year, with two key projects completed. Development work on a number of other projects have commenced while negotiations on other projects are near to closure. These activities, aligned with our DTTN projects, form the core of our effort to develop a third recurrent revenue stream for the Group and represent initiation of the second phase of the diversification strategy which has served us so well.

In addition, our China investments also fared better. Business at Guangdong Nanfang Haian Science & Technology Service Company Ltd improved while the data centre in Beijing operated by the Guofurui is now 100% let, returning a satisfactory profit. However, a re-statement of its accounts from its establishment in 2002 in accordance with a different accounting method (from the original receipts method to an accrual basis) ordered by the state auditors after their audit last year resulted in a reversion of HK\$6 million from our share of its 2011 profits. As the re-statement of its accounts was approved by their Board at the end of April this year, the reversion had to be booked into our accounts for the first six months of this year. Net of this HK\$6 million, our share of its profits for the first half amounted to HK\$3.8 million, approximately five times the HK\$0.7 million for the same period of 2012. Obviously, part of this increase came about because of the revised accounting method.

Divestment of our interest in the stalled logistics park at Pinggu, which is covered by a capital protection pledge from the controlling shareholder/operator, is nearly complete. However, the re-engineering of 江蘇世成網絡科技有限公司 ("SCNT"), our joint venture with the Kunshan District Government, ECI Corporation (Kunshan) and Universal EC Inc. (Taiwan), has yet to take place, with the parties still considering options. Pending a decision, all SCNT staff has been laid-off and its capital re-structured downwards, removing the need to contribute the second tranche of our committed investment.

Separately, after a year's gestation, our joint-venture 4PL company in Shanghai, U-Link, finally launched its Matching Platform in June of this year. Although only the first phase of the platform was launched and only at three locations, viz Shanghai, Shenzhen and Chengdu, initial reception was extremely positive, with many approaches for partnership/co-operation received. In addition to completing development of the next two phases of the platform, the immediate task will be for the JV to extend its geographical coverage. The initial plan is to have a presence in the top 30 cities, with the JV owning/operating about half of these, leaving the other half to partners/franchisees. Similarly, our B2C platform joint-venture, T-Link, in Beijing launched its "Teachers' Union" platform in July. Its strategy is to devote the remainder of this year to membership acquisition through a series of sponsored charity and life-style events before official business launch next year. We have high expectations for both these platforms and believe that they will contribute strongly to the performance of our China investments in the coming years.

## 中國

我們的中國業務在今年上半年復甦，並已完成兩個大型項目。其他多個項目的發展工作已展開，而另一些項目亦接近完成磋商。這些業務配合DTTN項目的發展，有助我們為集團開拓第三類經常收入，亦代表我們初步踏入已見成效的多元化發展策略計劃的第二階段。

此外，我們的中國投資項目亦取得較佳表現。廣東南方海岸科技服務有限公司的業務有所改善，而國富瑞在北京經營的數據中心亦已全部租出，為我們帶來理想的溢利。不過，國家審計員於去年完成審計後，要求該公司更改入賬方式(由原來的實收方式改為應收應付方式)，因此該公司須重整其自二零零二年成立以來的賬目，以致我們須回撥二零一一年所佔該公司的溢利港幣6,000,000元。由於該公司董事會已於今年四月底通過重整的賬目，因此上述回撥款項須計入本集團今年上半年的賬目。扣除上述回撥之港幣6,000,000元，本集團今年上半年應佔該公司之溢利為港幣3,800,000元，約為二零一二年同期所得港幣700,000元的五倍。不過，有關之部分溢利增長，明顯是因為改變了入賬方式的緣故。

有關出售持有由控股股東／經營者作出資本保障保證並已停滯的平谷區物流園項目已接近完成。不過，我們與昆山市政府、華東信息科技(昆山)有限公司及汎宇電商股份有限公司合組的聯營公司江蘇世成網絡科技有限公司(「江蘇世成」)，其重組工作尚未展開，原因是各方仍在考慮不同的方案。由於目前還未有決定，江蘇世成遂先行解僱所有員工，並進行減資，因此本集團無需投入第二筆承諾的投資款項。

經過一年時間的籌備，我們在上海提供第四方物流服務的聯營公司上海匯通，終於在今年六月推出其「配對平台」。雖然僅推出第一階段的平台及只限於上海、深圳和成都三地，但市場的初步反應極佳。我們接獲不少業務夥伴／合作的建議。聯營公司除要完成開發其後兩個階段的平台外，首要工作乃擴展其覆蓋範圍。我們的初步計劃是擴展至三十大城市，當中一半由聯營公司擁有／經營平台，其餘一半則交由業務夥伴／獲授特許經營的公司負責。此外，我們在北京提供企業對消費者(B2C)平台的合營公司北京工聯環球，於七月推出其「教師聯盟」平台，其策略是於明年正式啓用前，在今年餘下的下半年主力贊助一連串的慈善和生活品味活動以招納會員。本集團對上述兩個平台有極高的期望，相信在未來數年可為我們的中國投資帶來重大的貢獻。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

Finally, the approach to acquire part of our stake in the Beijing Data Center announced last year fell through at the last hurdle despite the buyer successfully bidding for the stake offered by the Government. We were given to understand that this was due to problems securing financing for the acquisition by the buyer. However, we received another approach for our stake from an independent third party and the necessary due diligence work for the disposal is currently underway.

### Financial Review

The Group's turnover during the review period came to HK\$111.8 million, an increase of 8.6% over the same period last year despite a drop in revenue from our GETS and other trade-related services. The decline was, however, compensated by the increase in revenue from Digi-Sign's security solutions business, the completion of the SWCS project for the Hong Kong Police Force and the strong growth of DTTN projects in Hong Kong and in China. In addition, the Group recorded exceptional gains of HK\$10.3 million during the period: HK\$7 million from the disposal of our 25% shareholding in an associate, TTS, which was subject to an announcement in June, and HK\$3.3 million from the switching of one of the bonds in our investment portfolio.

The Group's operating expenses before depreciation for the first half of 2013 came to HK\$70.9 million, as compared with HK\$64.2 million for the same period in 2012, an increase of HK\$6.7 million. This was due to a near four-fold increase, from HK\$3 million to HK\$10.4 million, in our cost of sales in respect of the security tokens business and equipment for the Police project. Net of such increases and excluding other one-off expenses, such as the cost of relocating our Disaster Recovery site and our Silver Jubilee celebrations during the period, operating costs actually fell by about 4% year-on-year. Depreciation charges for the first six months of 2013 amounted to HK\$5.1 million, higher than last year by HK\$0.2 million.

As a result, the Group's unaudited profit from operations for the six months ended 30 June 2013 was HK\$51.3 million, an increase of 28.9% as compared with HK\$39.8 million for the same period in 2012.

During the period, the Group's investments in associates and joint venture in the PRC showed losses of HK\$2.5 million and HK\$1.6 million respectively. The former included the "claw-back" of HK\$6.0 million from our share of the 2011 profits from Guofurui mentioned earlier. Without this, our PRC investments would have shown a profit of HK\$1.9 million for the first half of 2013 compared with a gain of HK\$0.026 million for the same period last year.

The Group's unaudited attributable profit for the six months ended 30 June 2013 was thus HK\$41.5 million, an increase of 23.1% over the same period in 2012.

Basic earnings per share for the six months of 2013 were HK 5.41 cents as compared to HK 4.40 cents per share for the same period last year, a 23% increase.

最後，關於我們去年公佈出售北京數據中心的部分權益，雖然買家成功投得政府待售的權益，但在最後關頭卻未能成事。據我們了解，原因是買家未能為收購取得融資。不過，現有另一獨立第三方提出收購我們權益的建議，現正進行必須的詳盡審查工作。

### 財務回顧

回顧期內，儘管本集團GETS及其他貿易相關服務的收益有所下跌，本集團的營業額仍達港幣111,800,000元，較去年同期上升8.6%。然而，由於Digi-Sign的保安解決方案業務的收益上升，加上香港警務處的SWCS項目已經完成，以及中港兩地的DTTN項目均增長強勁，得以彌補GETS及其他貿易相關服務的收益倒退。此外，本集團於期內錄得特殊收益港幣10,300,000元：其中港幣7,000,000元來自出售本集團於聯營公司TTS的25%股權（詳見六月所作公告），以及港幣3,300,000元來自轉換集團投資組合項下其中一隻債券。

於二零一三年上半年，本集團的未計折舊前經營開支為港幣70,900,000元，而二零一二年同期則為港幣64,200,000元，增加港幣6,700,000元。經營開支增加是由於本集團有關保安編碼器業務及香港警務處計劃所需設備的銷售成本出現約四倍的增幅，由港幣3,000,000元增至港幣10,400,000元。倘扣除上述增幅及不計入其他一次性開支（例如：期內搬遷災難復原中心及本集團銀禧紀念慶祝活動），經營開支實際上按年下跌約4%。二零一三年首六個月的折舊開支為港幣5,100,000元，較去年增加港幣200,000元。

因此，於截至二零一三年六月三十日止六個月，本集團的未經審核經營溢利為港幣51,300,000元，較二零一二年同期的港幣39,800,000元上升28.9%。

期內，本集團於中國聯營公司及合營企業的投資分別錄得虧損港幣2,500,000元及港幣1,600,000元。前者計入早前所述本集團須「回撥」二零一一年所佔國富瑞的溢利港幣6,000,000元。如沒有出現上述回撥情況，於二零一三年上半年，本集團於中國的投資應為錄得溢利港幣1,900,000元，而去年同期則為錄得收益港幣26,000元。

本集團截至二零一三年六月三十日止六個月的未經審核應佔溢利為港幣41,500,000元，較二零一二年同期增加23.1%。

二零一三年首六個月的每股基本盈利為5.41港仙，而去年同期為每股4.40港仙，上升23%。

The Board has resolved to declare an interim dividend of HK 4.0 cents per share (2012: HK 3.3 cents per share) for the six months ended 30 June 2013, an increase of 21.2% over last year. The interim dividend payout ratio is about 75% of the Group's distributable profit attributable to shareholders and is consistent with the ratios for previous years.

### Liquidity and Financial Position

As at 30 June 2013, the Group had total cash and bank deposits of HK\$159.0 million (31 December 2012: HK\$127.3 million). The increase in our cash reserve was mainly due to a temporary re-balancing of the Group's portfolio of corporate bonds which are treated as available-for-sale securities, from HK\$265.2 million at the end of 2012 to HK\$224.6 million as at 30 June 2013. Total assets and net assets of the Group amounted to HK\$595.8 million (31 December 2012: HK\$616.0 million) and HK\$343.1 million (31 December 2012: HK\$359.0 million) respectively.

As at 30 June 2013, the Group had no borrowings (31 December 2012: Nil).

### Capital and Reserves

As at 30 June 2013, the capital and reserves attributable to equity shareholders were HK\$342.6 million, a reduction of HK\$15.8 million from end 2012.

### Charges on Assets and Contingent Liabilities

As at 30 June 2013, the Group had two bank guarantees and one performance bond issued to the Government for the due performance of services under various contracts as follows:

- (i) A bank guarantee, in the amount of HK\$2.1 million, for the due performance of our GETS II Contract, which will remain effective until 31 December 2016;
- (ii) A performance bond, in the amount of HK\$0.6 million, for the due performance of the call centre services under the ROCARS Contract, which will remain effect for 5 years commencing September 2009; and
- (iii) A bank guarantee, in the amount of HK\$0.4 million, for the due performance of the SWCS on behalf of the Hong Kong Police. This guarantee will remain extant throughout the contract duration of 10 years commencing from production rollout at the end of 2012.

董事會已議決宣派截至二零一三年六月三十日止六個月的中期股息每股4.0港仙(二零一二年:每股3.3港仙),較去年增加21.2%。中期股息派息率為本集團可分派予股東的溢利約75%,與過往年度的股息派息率一致。

### 流動資金與財務狀況

於二零一三年六月三十日,本集團的現金及銀行存款總額為港幣159,000,000元(二零一二年十二月三十一日:港幣127,300,000元)。本集團的現金儲備增加,主要是由於本集團短期重整公司債券投資組合,有關投資被當作可供出售證券處理,其由二零一二年底的港幣265,200,000元,減至二零一三年六月三十日的港幣224,600,000元。本集團的資產總值及資產淨值分別為港幣595,800,000元(二零一二年十二月三十一日:港幣616,000,000元)及港幣343,100,000元(二零一二年十二月三十一日:港幣359,000,000元)。

於二零一三年六月三十日,本集團並無借貸(二零一二年十二月三十一日:無)。

### 資本與儲備

於二零一三年六月三十日,股權持有人應佔資本及儲備為港幣342,600,000元,較二零一二年底減少港幣15,800,000元。

### 資產抵押及或有負債

截至二零一三年六月三十日,本集團向政府提供了兩項銀行擔保及一項履約擔保,確保根據數項合約之規定妥善提供服務,詳情如下:

- (i) 有關確保妥善履行GETS II合約的銀行擔保,金額為港幣2,100,000元,合約有效期至二零一六年十二月三十一日為止;
- (ii) 有關確保妥善根據ROCARS合約提供電話查詢中心服務的履約擔保,金額為港幣600,000元,合約有效期自二零零九年九月起計,為期五年;及
- (iii) 有關確保為香港警務處妥善履行SWCS的銀行擔保,金額為港幣400,000元。此項擔保於合約期內一直有效,合約期自二零一二年年底SWCS開始運作起計,為期十年。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

The above bank guarantees and performance bond are secured by charges over deposits and are subject to review annually.

Following the disposal of our 25% shareholding in TTS on 18 June 2013, the bank guarantee of HK\$1.2 million in respect of a revolving credit facility Dah Sing Bank Limited granted to TTS will be discharged at the expiration of six months following settlement of the facility by TTS.

Other than the foregoing, the Group did not have any other charges on its assets.

### Capital Commitments

Capital commitments outstanding as at 30 June 2013 not provided for in the financial statements amounted to HK\$0.3 million (31 December 2012: HK\$1.5 million). They are mainly in respect of computer equipment.

During the review period, SCNT, a PRC joint venture, completed a capital restructure and removed the Group's outstanding cash investment commitment to it.

### Employees and Remuneration Policy

As at 30 June 2013, the Group employed 251 staff (2012: 267), of which 217 are in Hong Kong and 34 are in Guangzhou. The related staff costs for the six months ended 30 June 2013 amounted to HK\$45.3 million (2012: HK\$43.3 million).

The Group's remuneration policy is that all employees are rewarded on the basis of market levels. In addition to salaries, the Group provides staff benefits including medical insurance and contribution to staff's mandatory provident fund. To motivate and reward staff for their performance, the Group has a discretionary performance bonus scheme to drive and reward growth.

The Company operates two share option schemes and a share award scheme to reward performance of assistant manager grade and above. Since implementation of the share award scheme in 2009, no additional options have been granted, although earlier options remain valid.

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

As at 30 June 2013, other than its investments in the PRC incorporated entities and Renminbi-denominated debt securities, the Group had no foreign exchange exposure and related hedges.

上述銀行擔保及履約擔保乃以存款的押記作為擔保，而有關額度須每年檢討。

隨著本公司於二零一三年六月十八日出售其於TTS的25%股權後，本集團就大新銀行授予TTS的循環信貸額度而提供的港幣1,200,000元銀行擔保，將於TTS償付有關信貸額度滿六個月後獲解除。

除上述者外，本集團並無任何其他資產抵押。

### 資本承擔

於二零一三年六月三十日，尚待履行並未於財務報表撥備的資本承擔為港幣300,000元(二零一二年十二月三十一日：港幣1,500,000元)。該等資本承擔主要與電腦設備有關。

於回顧期內，中國聯營公司江蘇世成完成資本重組，並剔除本集團尚待履行的現金投資承擔。

### 僱員及薪酬政策

截至二零一三年六月三十日，本集團僱用了251名僱員(二零一二年：267名)，當中217名僱員受僱於香港，另外34名僱員受僱於廣州。截至二零一三年六月三十日止六個月的相關僱員成本合共為港幣45,300,000元(二零一二年：港幣43,300,000元)。

本集團的薪酬政策為所有僱員薪酬均以市場薪酬水平釐定。除薪酬以外，本集團亦提供僱員福利，包括醫療保險及強制性公積金供款。為鼓勵及獎勵僱員表現，本集團亦制定酌情績效花紅計劃，以推動及獎勵增長。

本公司亦提供兩項購股權計劃及一項為表揚助理經理及以上職級的僱員的表現而設的股份獎勵計劃。自二零零九年實施股份獎勵計劃以來，本公司概無授出額外購股權，然而先前授出的購股權仍然有效。

### 匯率波動風險及相關對沖工具

於二零一三年六月三十日，除國內的股權投資及以人民幣計值的債務證券的投資外，本集團並無任何外匯風險及相關對沖工具。

# Disclosure of Directors' Interests

## 董事權益披露

### Directors' Interests in Shares, Underlying Shares and Debentures

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

As at 30 June 2013, the interests of the Directors and their associates in shares and underlying shares of the Company or its associated corporations, within the meaning of the Securities and Futures Ordinance ("SFO") as recorded in the register required to be kept under Section 352 of the SFO or as notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules (the "Model Code") are as follows:

### 董事的股份、相關股份及債券權益

根據本公司的購股權計劃授予董事的購股權詳情載於第13頁。

於二零一三年六月三十日，根據證券及期貨條例第352條規定須予備存的登記冊所載記錄顯示，董事及其聯繫人士於本公司或其相聯法團(定義見證券及期貨條例)的股份及相關股份中擁有的權益，或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)已知會本公司及香港聯合交易所有限公司(「聯交所」)的權益如下：

Name of Director	董事姓名	Number of shares/underlying shares held and nature of interests					Number of Underlying Shares	Total
		Personal	Shares under Share Award Scheme	Spouse or Child under 18	Controlled Corporation	Others		
		個人	股份獎勵計劃下的股份	配偶或未滿十八歲子女	受控公司	其他	相關股份數目	總數
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	李乃熺博士	-	-	-	101,993,312 (Note 1) (附註1)	-	-	101,993,312
Dr. LEE Delman	李國本博士	-	-	-	47,708,873 (Note 2) (附註2)	-	-	47,708,873
Mr. KIHM Lutz Hans Michael	KIHM Lutz Hans Michael先生	1,904,000	-	-	-	-	-	1,904,000
Mr. WU Wai Chung, Michael	吳偉聰先生	616,854	3,888,759	-	-	-	-	4,505,613
Mr. CHENG Chun Chung, Andrew	鄭俊聰先生	1,410,264	838,060	-	-	-	507,519 (Note 3) (附註3)	2,755,843
Ms. CHUNG Shun Kwan, Emily	鍾順群女士	1,508,657	773,860	-	-	-	712,088 (Note 3) (附註3)	2,994,605

Notes:

- Dr. LEE Nai Shee, Harry, S.B.S., J.P., directly holds 100% of the issued share capital of Eastex (HK) Ltd., which owned 95,673,000 shares in the Company at 30 June 2013, and indirectly holds 6.25% of the issued share capital of TAL Apparel Ltd., which owned 101,125,000 shares in the Company at 30 June 2013. As a result, Dr. LEE is therefore deemed to have an aggregate interest in the 101,993,312 shares in the Company.
- Dr. LEE Delman indirectly holds 47.17% of the issued share capital of TAL Apparel Ltd., which owned 101,125,000 shares in the Company at 30 June 2013, and therefore he is deemed to have an interest in the 47,708,873 shares in the Company.
- The interests in underlying shares represented share options granted by the Company to Mr. CHENG Chun Chung, Andrew and Ms. CHUNG Shun Kwan, Emily as beneficial owners, the details of which are set out on page 16.

附註：

- 李乃熺博士，S.B.S., J.P. 直接持有 Eastex (HK) Ltd. 100% 已發行股本(於二零一三年六月三十日，Eastex (HK) Ltd. 擁有 95,673,000 股本公司股份) 及間接持有聯業製衣有限公司的 6.25% 已發行股本(於二零一三年六月三十日，聯業製衣有限公司擁有 101,125,000 股本公司股份)。因此，李博士被視為在合共 101,993,312 股本公司股份中擁有權益。
- 李國本博士間接持有聯業製衣有限公司的 47.17% 已發行股本(於二零一三年六月三十日，聯業製衣有限公司擁有 101,125,000 股本公司股份)。因此，彼被視為在 47,708,873 股本公司股份中擁有權益。
- 相關股份中的權益乃指本公司授予鄭俊聰先生及鍾順群女士(作為實益擁有人)的購股權，有關詳情載於第16頁。

## Disclosure of Directors' Interests (Continued)

### 董事權益披露(續)

#### Share Award Scheme

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

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

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

Mr. WU Wai Chung, Michael, Mr. CHENG Chun Chung, Andrew and Ms. CHUNG Shun Kwan, Emily, all Executive Directors of the Company are respectively entitled to 3,888,759, 838,060 and 773,860 Shares under both Part 1 and Part 2 of the Share Award Scheme subject to the terms and conditions thereof.

#### Share Option Schemes

The Company adopted a Pre-IPO Share Option Scheme on 2 August 2000, which was later amended on 11 September 2001 and 26 November 2002 respectively and a Post-IPO Share Option Scheme on 14 October 2005 whereby the Directors of the Company are authorised to invite employees of the Group, including its Directors of any company in the Group, to take up options to subscribe for shares in the Company at a nominal consideration of HK\$1.00 per grant under the Post-IPO Share Option Scheme. Each option gives the holder the right to subscribe for one ordinary share in the Company. Starting from 2009, the Share Option Schemes have been discontinued and replaced by the above-mentioned Share Award Scheme. However, share options previously awarded under the Share Option Schemes will remain valid and subject to the same terms and conditions.

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

#### 股份獎勵計劃

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

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

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

根據股份獎勵計劃的第一部份及第二部份，本公司執行董事吳偉聰先生、鄭俊聰先生及鍾順群女士分別享有3,888,759股、838,060股及773,860股股份，惟須受計劃的條款及條件所規限。

#### 購股權計劃

本公司於二零零零年八月二日採納首次公開招股前購股權計劃(其後分別於二零零一年九月十一日及二零零二年十一月二十六日作出修訂)，並於二零零五年十月十四日採納首次公開招股後購股權計劃。據此，本公司董事獲授權邀請本集團僱員(包括本集團任何公司的董事)接納可認購本公司股份的購股權。有關購股權乃根據首次公開招股後購股權計劃每次以港幣1.00元的象徵式代價授出。每份購股權賦予持有人權利，可認購本公司一股普通股。自二零零九年起，購股權計劃已予終止，並由上述股份獎勵計劃所取代。然而，先前根據購股權計劃授出的購股權將繼續有效，並須受相同條款及條件所規限。

上述購股權計劃的目的，是為參與者提供以個人身份持有本公司權益的機會，藉以激發參與者提升工作表現及效率，並吸引及留聘對本集團的長遠增長及盈利能力有重要貢獻的參與者。

## Disclosure of Directors' Interests (Continued)

### 董事權益披露(續)

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

### Pre-IPO Share Option Scheme

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

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

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

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

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

### Post-IPO Share Option Scheme

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

- (a) The purpose of the Post-IPO Share Option Scheme is to attract and retain the best available personnel and to provide additional incentives to employees, directors, consultants, business associates and advisors to promote the success of the Group.

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

### 首次公開招股前購股權計劃

根據首次公開招股前購股權計劃，本公司不得向任何承授人授出任何購股權，以致連同先前已獲授的購股權，該承授人有權認購超過首次公開招股前購股權計劃可予發行股份總數的25%。

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

購股權於二零零零年十一月二十四日開始授出，並已於二零零五年十月二十八日本公司股份在聯交所主板上市時終止。每份購股權設有十年行使期。由上市日期起計第一、第二及第三周年開始，有關承授人可分別行使其購股權所包含的股份最高達25%、60%及100%(減去過往已行使的購股權所涉及的股份數目)。行使價為港幣0.9元或首次公開招股發售價的80%(以較低者為準)。於二零零五年十月二十八日，首次公開招股價定為每股港幣1.25元。

#### (b) 根據二零零五年三月二十二日批准授出的購股權

於二零零五年三月二十二日舉行的董事會會議上，董事會批准根據首次公開招股前購股權計劃，向所有長期僱員配發新的購股權。有關條款與上文所述已授出的各項購股權相同，惟行使價應相等於招股價或每股港幣1.25元。

### 首次公開招股後購股權計劃

於二零零五年十月十四日舉行的本公司股東大會上，股東批准並採納一項購股權計劃，有關條款如下：

- (a) 首次公開招股後購股權計劃的目的，是為了吸引及留聘最優秀人才，並為推動本集團的成功，而向僱員、董事、顧問、業務夥伴及諮詢顧問提供額外獎勵。

## Disclosure of Directors' Interests (Continued)

### 董事權益披露(續)

(b) The Board has the absolute discretion to offer any employees (whether full-time or part-time), directors (including Independent Non-executive Directors), consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares, provided that the total number of shares issued or to be issued to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK\$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. Each option has a 10-year exercise period. Commencing from the first, second and third anniversaries of the grant of the option, the relevant grantee may exercise up to 25%, 60% and 100% respectively of the shares comprised in the option (less any number of shares in respect of which the option has been previously exercised). The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be not less than the greater of:

- (i) the closing price of the shares on the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant");
- (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of the shares.

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

(b) 董事會可全權酌情向本公司或本集團旗下任何公司的任何僱員(不論全職或兼職)、董事(包括獨立非執行董事)、顧問、業務夥伴或諮詢顧問授出可認購股份的購股權，惟於任何十二個月內已發行或將發行予任何承授人的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為獲授購股權的象徵式代價。每份購股權設有十年行使期。由獲授購股權之日起計第一、第二及第三周年開始，有關承授人可分別行使其購股權所包含的股份最高達25%、60%及100%(減去過往已行使的購股權所涉及的股份數目)。因行使購股權而須就每份購股權支付的認購款項，將由董事會釐定，且不得低於下列各項中的最高者：

- (i) 於購股權的書面要約日期(「授出日期」，其必須為營業日)，於聯交所每日報價表所列股份的收市價；
- (ii) 緊貼授出日期前五個營業日，於聯交所每日報價表所列股份在聯交所的平均收市價；及
- (iii) 股份面值。

於二零零七年三月十九日及二零零八年四月十四日舉行的董事會會議上，董事會批准根據首次公開招股後購股權計劃向所有長期僱員配發購股權，有關條款與上述(b)項中所述者相同。



**Disclosure of Directors' Interests** (Continued)  
**董事權益披露** (續)

As at 30 June 2013, details of Directors' interests in options to subscribe for shares of the Company granted under the Share Option Schemes of the Company are set out in the table below. Each option gives the holder the right to subscribe for one ordinary share of the Company.

於二零一三年六月三十日，董事在本公司購股權計劃下授出可認購本公司股份的購股權中擁有的權益詳情載於下表。每份購股權賦予其持有人可認購一股本公司普通股的權利。

Director	董事	No. of options outstanding as at 30 June 2013 於二零一三年 六月三十日 尚未行使的 購股權數目	Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港元
Ms. CHUNG Shun Kwan, Emily	鍾順群女士	296,845	14/10/2005 二零零五年十月十四日	10 years 10年	1.25
		415,243	19/03/2007 二零零七年三月十九日	10 years 10年	1.42
Mr. CHENG Chun Chung, Andrew	鄭俊聰先生	507,519	19/03/2007 二零零七年三月十九日	10 years 10年	1.42

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

授予董事的購股權乃按董事(本身亦為實益擁有人)的名義登記。

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

除上文所述外，本公司或其附屬公司於回顧期內任何時間概無訂立任何安排，致使本公司董事可藉收購本公司或任何其他法人團體的股份而獲益。

## Disclosure of Directors' Interests (Continued) 董事權益披露(續)

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

The Company has been notified of the following interests in the Company's issued shares as at 30 June 2013 amounting to 5% or more of the ordinary shares in issue:

### 主要股東及其他人士於股份及相關股份的權益及淡倉

本公司已獲知會，於二零一三年六月三十日，在本公司已發行股份中，擁有已發行普通股5%或以上權益的股東如下：

Director	董事	Registered shareholders 登記股東	Ordinary shares of HK\$0.20 each 每股面值港幣0.20元的普通股		% of total issued shares 佔已發行股份總數百分比
			Corporate/ individual interests 公司/個人權益	Number of shares 股份數目	
<b>Substantial Shareholders</b>		<b>主要股東</b>			
South China (Jersey) Holdings Ltd.	South China (Jersey) Holdings Ltd.	–	101,125,000	101,125,000	12.84%
TAL Apparel Limited	聯業製衣有限公司	101,125,000	–	101,125,000	12.84%
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	李乃熿博士 S.B.S., J.P.	–	95,673,000	95,673,000	12.15%
Eastex (HK) Limited	Eastex (HK) Limited	95,673,000	–	95,673,000	12.15%
<b>Other Persons</b>		<b>其他人士</b>			
DJE Kapital AG	DJE Kapital AG	–	70,474,000	70,474,000	8.95%
DJE Investment S.A.	DJE Investment S.A.	70,474,000	–	70,474,000	8.95%

The register of interests in shares and short positions kept under Section 336 of the SFO indicates that the interest disclosed by South China (Jersey) Holdings Ltd. is the same as the 101,125,000 shares disclosed by TAL Apparel Limited, its 100% owned subsidiary; the direct interest disclosed by Dr. LEE Nai Shee Harry, S.B.S., J.P., is the same as the 95,673,000 shares disclosed by Eastex (HK) Limited, his 100% wholly owned company; and the interest disclosed by DJE Kapital AG is the same as the 70,474,000 shares disclosed by DJE Investment S.A., its 81% owned subsidiary.

Apart from the above, the Company had not been notified by any person who had interests or short positions in the shares and underlying shares of the Company as at 30 June 2013, which was recorded in the register required to be kept under Section 336 of the SFO.

按本公司根據證券及期貨條例第336條規定備存的股份權益及淡倉登記冊所示，South China (Jersey) Holdings Ltd.所披露的權益與聯業製衣有限公司(其全資附屬公司)所披露的101,125,000股股份屬同一批股份；李乃熿博士S.B.S., J.P.所披露的直接權益與Eastex (HK) Limited(其全資擁有之公司)所披露的95,673,000股股份屬同一批股份，以及DJE Kapital AG所披露的權益與DJE Investment S.A.(其擁有81%權益的附屬公司)所披露的70,474,000股股份屬同一批股份。

除上文所述外，就本公司所知，於二零一三年六月三十日，概無任何人士擁有本公司股份或相關股份的權益或淡倉，並已記錄於根據證券及期貨條例第336條規定須予備存的登記冊內。

# Corporate Governance

## 企業管治

The Company is committed to a high standard of corporate governance practices and every effort is made to ensure full compliance with the provisions of the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"). In this regard, the Company has complied with all these provisions during the review period.

### Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code")

The Company has adopted the Model Code and, having made specific enquiry of all Directors, confirms that all Directors have complied with the required standards as set out in the Model Code throughout the half-year period ended 30 June 2013.

### Board of Directors

The Company is led by and controlled through the Board of Directors which comprises three Executive Directors, four Non-executive Directors, including the Chairman of the Board, and five Independent Non-executive Directors. The Board oversees the overall management and operations of the Company with the objective of enhancing shareholder value.

There is no service contract between the Company and the Non-executive and Independent Non-executive Directors. They have no fixed terms of service but are subject to rotational retirement and re-election at annual general meetings pursuant to Article 100 of the Articles of Association of the Company. Under that Article, about one half of the Directors shall retire but may be eligible for re-election at each annual general meeting.

During the period under review, the Company convened two Board meetings. Eleven Directors attended the meeting on 26 March 2013 to review and approve the 2012 annual results. Eleven Directors attended the meeting on 25 June 2013. Dr. LEE Delman, a Non-executive Director, was unable to attend both meetings because of business engagements overseas.

### Chairman and Chief Executive Officer

The positions of the Chairman of the Board and the Chief Executive Officer are held by Dr. LEE Nai Shee, Harry, S.B.S., J.P. and Mr. WU Wai Chung, Michael, respectively to maintain effective segregation of duties. The Chairman is responsible for overseeing the functioning of the Board and the strategies of the Group while the Chief Executive is responsible for managing the Group's day-to-day businesses.

本公司致力維持高水平的企業管治常規，並致力確保全面遵守香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十四所載企業管治守則及企業管治報告中的條文。就此而言，於回顧期內，本公司一直遵守所有上述條文。

### 上市發行人董事進行證券交易的標準守則(「標準守則」)

本公司已採納標準守則，並在向全體董事作出查詢後確認，全體董事於截至二零一三年六月三十日止半年期間，一直遵守標準守則中所載的規定標準。

### 董事會

本公司由董事會領導及管治。董事會成員包括三名執行董事、四名非執行董事(包括董事會主席)及五名獨立非執行董事。董事會負責監察本公司的整體管理及營運，旨在提升股東價值。

本公司與非執行董事及獨立非執行董事並無訂立任何服務合約。彼等為本公司服務並無固定年期，惟彼等須根據本公司的組織章程細則第100條，於股東週年大會上輪席告退並可被重選連任。根據該細則，董事會內約半數董事需於每屆股東週年大會上告退；惟如彼等符合資格，可於大會上膺選連任。

於回顧期內，本公司曾召開兩次董事會會議。共有十一名董事出席二零一三年三月二十六日舉行的會議，會上各董事審閱並批准二零一二年度業績。共有十一名董事出席二零一三年六月二十五日舉行的董事會會議。由於非執行董事李國本博士當時身處海外處理事務，故未能出席上述兩次會議。

### 主席及行政總裁

董事會主席及行政總裁的職位分別由李乃熿博士，S.B.S., J.P.及吳偉聰先生擔任，以維持有效的職責分工。主席專責監督董事會的運作及本集團的策略，而行政總裁則專責管理本集團的日常業務。

### Audit Committee

The Group established an Audit Committee which comprises all five Independent Non-executive Directors, namely Mr. CHUNG Wai Kwok, Jimmy (Chairman of the Committee), Mr. CHAK Hubert, Mr. CHAU Tak Hay, Mr. HO Lap Kee, Sunny, J.P. and Mr. TSE Kam Keung. It oversees the overall financial reporting process as well as the adequacy and effectiveness of the Group's internal control. The Committee met on 12 March 2013 to review the consolidated financial statements for 2012, reviewed and approved the audit plan and audit report prepared by the Internal Auditor, reviewed the audit fee for 2013, recommended the re-appointment of the external auditor and held independent discussions with KPMG and the Internal Auditor without the presence of executive directors and senior management. The Committee met on 13 August 2013 to review the accounting policies adopted by the Group and the interim financial report for the six months ended 30 June 2013. It also had separate discussions with KPMG.

The interim financial report for the first six months of 2013 have not been audited but have been reviewed by KPMG, the Company's external auditor.

### Remuneration Committee

The Group established a Remuneration Committee with a majority of Independent Non-executive Directors to make recommendations to the Board on the remuneration of Directors and senior management. It comprises the Chairman of the Board, Dr. LEE Nai Shee, Harry, S.B.S., J.P. and two Independent Non-executive Directors, namely, Mr. CHAU Tak Hay (Chairman of the Committee) and Mr. CHUNG Wai Kwok, Jimmy. The Committee met on 26 March 2013 to discuss and review the remuneration of Directors and senior management.

### Nomination Committee

The Group established a Nomination Committee with a majority of Independent Non-executive Directors to review the structure, size and composition of the Board and to select suitable candidates for the Board. It comprises the Chairman of the Board, Dr. LEE Nai Shee, Harry, S.B.S., J.P. and two Independent Non-executive Directors, namely, Mr. HO Lap Kee, Sunny, J.P. (Chairman of the Committee) and Mr. CHUNG Wai Kwok, Jimmy. The Committee met on 26 March 2013 to nominate and recommend Directors for approval by shareholders at the Company's Annual General Meeting ("AGM") on 10 May 2013. The six Directors appointed at the AGM are Mr. CHUNG Wai Kwok, Jimmy, Mr. CHAK Hubert, Mr. YING Tze Man, Kenneth, Dr. LEE Delman, Mr. TSE Kam Keung and Mr. WU Wai Chung, Michael.

### Investment Committee

The Group established an Investment Committee which comprises a majority of Independent Non-executive Directors, namely Mr. TSE Kam Keung (Chairman of the Committee), Mr. CHAK Hubert, Mr. CHAU Tak Hay and Dr. LEE Delman to guide the Group's investments in financial instruments. It met on 25 June 2013 to review the execution of the investment policy by Management and to consider proposed changes to the investment guidelines.

### 審核委員會

本集團成立了審核委員會，其由全體五名獨立非執行董事組成，包括鍾維國先生(委員會主席)、翟迪強先生、周德熙先生、何立基先生，J.P.及謝錦強先生。審核委員會監察整體財務報告程序及本集團的內部監控步驟是否恰當有效。審核委員會曾於二零一三年三月十二日舉行會議，會上各委員審閱二零一二年度綜合財務報表、審閱並批准內部核數師編製的審核計劃及審核報告、覆核二零一三年的審核費用、建議續聘外聘核數師，並在沒有執行董事及高級管理人員出席的情況下，與畢馬威會計師事務所及內部核數師進行獨立討論。審核委員會亦於二零一三年八月十三日舉行會議，以審閱本集團所採納的會計政策及截至二零一三年六月三十日止六個月的中期財務報告。此外，審核委員會亦與畢馬威會計師事務所進行獨立討論。

二零一三年首六個月的中期財務報告雖未經審核，惟已經由本公司的外聘核數師畢馬威會計師事務所審閱。

### 薪酬委員會

本集團成立了薪酬委員會，當中大部份成員為獨立非執行董事，專責就董事及高級管理人員的薪酬待遇，向董事會提出推薦建議。薪酬委員會成員包括董事會主席李乃熺博士，S.B.S., J.P.及兩名獨立非執行董事，包括周德熙先生(委員會主席)及鍾維國先生。薪酬委員會曾於二零一三年三月二十六日舉行會議，以討論及檢討董事與高級管理人員的薪酬。

### 提名委員會

本集團成立了提名委員會，當中大部份成員為獨立非執行董事，專責檢討董事會架構、規模及組合，並甄選合適的董事會成員。提名委員會成員包括董事會主席李乃熺博士，S.B.S., J.P.及兩名獨立非執行董事，包括何立基先生，J.P.(委員會主席)及鍾維國先生。提名委員會曾於二零一三年三月二十六日舉行會議，以提名及推薦董事人選，供股東在二零一三年五月十日舉行的本公司股東週年大會(「股東週年大會」)上批准。於股東週年大會上獲委任的六名董事包括鍾維國先生、翟迪強先生、英子文先生、李國本博士、謝錦強先生及吳偉聰先生。

### 投資委員會

本集團成立了投資委員會，當中大部份成員為獨立非執行董事，包括謝錦強先生(委員會主席)、翟迪強先生、周德熙先生及李國本博士，專責指導本集團在金融工具方面的投資。投資委員會曾於二零一三年六月二十五日舉行會議，以檢討管理層對投資政策的執行情況，以及考慮投資指引的建議變動。

### Corporate Governance Committee

The Group established a Corporate Governance Committee with responsibilities for ensuring and upholding good corporate governance of the Company and its subsidiaries. It comprises all five Independent Non-executive Directors, namely, Mr. CHUNG Wai Kwok, Jimmy (Chairman of the Committee), Mr. CHAK Hubert, Mr. CHAU Tak Hay, Mr. HO Lap Kee, Sunny, J.P. and Mr. TSE Kam Keung. The Committee met on 13 August 2013 to review the Group's policies and practices on corporate governance, the Group's whistle-blowing policy and procedures and the relevant compliance disclosures in the Interim Report.

### Directors' and Auditors' Attendance at the Annual General Meeting

The Chairman of the Board, Dr. LEE Nai Shee, Harry, S.B.S., J.P. and four Independent Non-executive Directors, namely Mr. CHUNG Wai Kwok, Jimmy (Chairman of the Audit Committee and Corporate Governance Committee), Mr. CHAU Tak Hay (Chairman of the Remuneration Committee), Mr. HO Lap Kee, Sunny, J.P. (Chairman of the Nomination Committee) and Mr. TSE Kam Keung (Chairman of the Investment Committee) attended the Company's AGM held on 10 May 2013. Mr. CHAK Hubert, an Independent Non-executive Director, was unable to attend the AGM due to other business commitments.

The Company's external auditor, KPMG, attended the AGM to confirm the audited financial statements of the Company and to answer questions from shareholders.

### Directors' Insurance

The Company has arranged Directors' and Officers' liability insurance, at the amount of HK\$100,000,000, to indemnify Directors for liabilities in respect of legal actions arising from its day-to-day business activities.

### Changes in Information of Directors

There were no changes in information of Directors pursuant to Rule 13.51B(1) of the Listing Rules since the publication of the 2012 annual report.

### Communications with Shareholders and Investors

The Company encourages two-way communication with both its institutional and individual investors to enhance investors' understanding of the Group's business performance and developments. Institutional investors, analysts and media are invited to have company visits and one-on-one meetings with Management to discuss the Company's latest developments. Eight such meetings were arranged during the review period.

On 17 April 2013, the Company held a forum for its individual shareholders to brief them on the 2012 annual results and the latest corporate developments.

Board members, in particular the Chairmen of the respective Board Committees and Senior Management of the Company attended the AGM on 10 May 2013 to answer questions raised by shareholders.

### 企業管治委員會

本集團成立了企業管治委員會，專責確保和維持本公司及其附屬公司的良好企業管治。企業管治委員會由全體五名獨立非執行董事組成，包括鍾維國先生(委員會主席)、翟迪強先生、周德熙先生、何立基先生、J.P.及謝錦強先生。企業管治委員會曾於二零一三年八月十三日舉行會議，以檢討本集團在企業管治方面的政策及常規、本集團的舉報政策及程序，以及中期報告中的相關合規披露情況。

### 董事及核數師的股東週年大會出席情況

董事會主席李乃熿博士，S.B.S., J.P.及四名獨立非執行董事，包括鍾維國先生(審核委員會及企業管治委員會主席)、周德熙先生(薪酬委員會主席)、何立基先生、J.P.(提名委員會主席)及謝錦強先生(投資委員會主席)均有出席本公司於二零一三年五月十日舉行的股東週年大會；而獨立非執行董事翟迪強先生因有其他業務需要處理，故未能出席股東週年大會。

本公司的外聘核數師畢馬威會計師事務所亦有出席股東週年大會，以確認本公司的經審核財務報表及回應股東提問。

### 董事的保險

本公司已安排董事及高級人員責任保險港幣100,000,000元，以彌償董事因本公司日常業務活動所產生的法律訴訟責任。

### 董事資料變動

自二零一二年年報刊發之日起，並無有關董事的資料變動須根據上市規則第13.51B(1)條的規定作出披露。

### 與股東及投資者溝通

本公司一直鼓勵與其機構及個人投資者作出雙向溝通，致力提高投資者對本集團業務表現及發展的了解。本公司會為機構投資者、分析員及傳媒安排公司參觀，並安排與管理層進行單對單會議，以討論本公司的最新發展。於回顧期內，本公司曾安排8次有關會議。

於二零一三年四月十七日，本公司曾舉行個人投資者聚會，向個人投資者簡報二零一二年度全年業績及公司最新發展。

於二零一三年五月十日舉行的股東週年大會上，董事會成員(特別是各董事委員會的主席)及本公司的高級管理人員即席回應股東提問。

## Other Information 其他資料

### Interim Dividend

The Board has resolved to declare an interim dividend of HK 4.0 cents per share (2012: HK 3.3 cents per share) for the six months ended 30 June 2013 to shareholders whose names appear on the Register of Members of the Company on 25 September 2013. Dividend warrants will be dispatched on or around 9 October 2013. Consistent with previous years, the interim dividend payout ratio is about 75% of the Group's distributable profit attributable to shareholders.

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

During the six months ended 30 June 2013, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities, other than those purchased for the Share Award Scheme by its trustee as detailed in Note 18(b).

### Closure of Register of Members

The Register of Members will be closed from 25 September 2013 to 27 September 2013, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer of shares must be properly lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 pm on 24 September 2013. Dividend warrants will be dispatched on or around 9 October 2013.

By Order of the Board

**WU Wai Chung, Michael**  
Executive Director

Hong Kong, 27 August 2013

### 中期股息

董事會已議決向二零一三年九月二十五日名列本公司股東名冊的股東宣派截至二零一三年六月三十日止六個月的中期股息每股4.0港仙(二零一二年：每股3.3港仙)。股息證將於二零一三年十月九日或前後寄發。中期股息派息率為本集團可分派予股東的溢利約75%，與過往年度一致。

### 購買、出售或贖回本公司的上市證券

於截至二零一三年六月三十日止六個月，除附註18(b)所述由受託人根據股份獎勵計劃購買的股份外，本公司或其任何附屬公司概無購買、出售或贖回其任何上市證券。

### 暫停辦理股份過戶登記

本公司將於二零一三年九月二十五日至二零一三年九月二十七日(包括首尾兩日)期間，暫停辦理股份過戶登記手續。為符合收取中期股息的資格，所有股份過戶文件必須於二零一三年九月二十四日下午四時三十分前，送交予本公司的股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。股息證將於二零一三年十月九日或前後寄發。

承董事會命

執行董事  
吳偉聰

香港，二零一三年八月二十七日

# Independent Review Report

## 獨立審閱報告書

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

### Introduction

We have reviewed the interim financial report set out on pages 24 to 53 which comprises the consolidated balance sheet of Tradelink Electronic Commerce Limited ("the Company") as of 30 June 2013 and the related consolidated income statement, statement of comprehensive income and statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### Scope of review

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

致貿易通電子貿易有限公司  
董事會審閱報告書  
(在香港註冊成立的有限公司)

### 引言

我們已審閱列載於第24頁至第53頁的中期財務報告，此中期財務報告包括貿易通電子貿易有限公司（「貴公司」）於二零一三年六月三十日的綜合資產負債表，與截至該日止六個月期間的相關綜合收益表、全面收益表、權益變動表和簡明綜合現金流量表以及附註解釋。《香港聯合交易所有限公司證券上市規則》規定，中期財務報告的編製必須符合當中訂明的相關規定，以及由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」的規定。董事須負責根據《香港會計準則》第34號編製及列報中期財務報告。

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

### 審閱範圍

我們已根據香港會計師公會頒佈的《香港審閱準則》第2410號「實體的獨立審計師對中期財務信息的審閱」進行審閱。中期財務報告審閱工作主要包括向負責財務及會計事項的人員作出查詢，並進行分析和其他審閱程序。由於審閱的範圍遠較按照《香港審計準則》進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此，我們不會發表任何審核意見。

## Independent Review Report *(Continued)* 獨立審閱報告書(續)

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2013 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

### KPMG

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

27 August 2013

### 結論

根據我們的審閱結果，我們並沒有注意到任何事項，使我們相信截至二零一三年六月三十日止的中期財務報告，在任何重大方面未有按照《香港會計準則》第34號「中期財務報告」的規定編製。

### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

二零一三年八月二十七日



# Consolidated Income Statement (Unaudited)

## 綜合收益表(未經審核)

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		Six months ended 30 June		
		六月三十日止六個月		
		2013	2012	
		二零一三年	二零一二年	
		HK\$'000	HK\$'000	
		港幣千元	港幣千元	
	Note 附註			
<b>Turnover</b>	營業額	3	111,779	102,854
Interest income	利息收入		5,353	6,059
Other net income	其他收益淨額	5	10,259	-
Cost of purchases	採購成本		(10,438)	(2,936)
Staff costs	僱員成本	6(a)	(45,327)	(43,301)
Depreciation	折舊		(5,144)	(4,914)
Other operating expenses	其他經營開支		(15,156)	(17,939)
<b>Profit from operations</b>	經營溢利		51,326	39,823
Share of results of associates	所佔聯營公司業績		(2,536)	26
Share of result of joint venture	所佔合營公司業績		(1,569)	-
<b>Profit before taxation</b>	除稅前溢利	6	47,221	39,849
Taxation	稅項	7	(5,774)	(6,116)
<b>Profit for the period</b>	本期間溢利		41,447	33,733
<b>Attributable to:</b>	以下人士應佔：			
Equity shareholders of the Company	本公司權益持有人		41,493	33,733
Non-controlling interest	非控股權益		(46)	-
<b>Profit for the period</b>	本期間溢利		41,447	33,733
<b>Earnings per share (HK cents)</b>	每股盈利(港仙)	10		
Basic	基本		5.41	4.40
Diluted	攤薄		5.27	4.31

The notes on pages 31 to 53 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in Note 8.

第31頁至第53頁的附註構成本中期財務報告的一部份。應付予本公司股權持有人的股息詳情載於附註8。

# Consolidated Statement of Comprehensive Income (Unaudited)

## 綜合全面收益表(未經審核)

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
	Note 附註		
<b>Profit for the period</b>	本期間溢利	<b>41,447</b>	33,733
<b>Other comprehensive income for the period (after tax and reclassification adjustments):</b>	本期間其他全面收益(除稅及重新分類調整後):		
Items that may be reclassified to profit or loss:	或會重新分類至損益表的項目:		
Exchange differences on translation of:	換算下列各項所得的匯兌差額:		
– financial statements of overseas operations	– 海外業務的財務報表	<b>1,846</b>	(601)
– non-controlling interest	– 非控股權益	<b>10</b>	–
Available-for-sale debt securities: net movement in fair value reserve	可供出售債務證券: 公平值儲備變動淨額	<b>(9,085)</b>	6,283
	9		
<b>Total comprehensive income for the period</b>	本期間全面收益總額	<b>34,218</b>	39,415
<b>Attributable to:</b>	以下人士應佔:		
Equity shareholders of the Company	本公司股權持有人	<b>34,254</b>	39,415
Non-controlling interest	非控股權益	<b>(36)</b>	–
<b>Total comprehensive income for the period</b>	本期間全面收益總額	<b>34,218</b>	39,415

The notes on pages 31 to 53 form part of this interim financial report.

第31頁至第53頁的附註構成本中期財務報告的一部份。

# Consolidated Balance Sheet (Unaudited)

## 綜合資產負債表(未經審核)

As at 30 June 2013

於二零一三年六月三十日

		Note 附註	As at 30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Fixed assets	固定資產	11	40,255	41,376
Goodwill	商譽		9,976	9,976
Interest in associates	所佔聯營公司權益	12	94,120	100,010
Interest in joint venture	所佔合營公司權益	13	2,953	4,443
			<b>147,304</b>	155,805
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	應收賬款	14	25,381	24,135
Other receivables and prepayments	其他應收款項及預付款項	15	39,430	43,547
Other financial assets	其他財務資產	16	224,611	265,234
Deposits with bank	銀行存款		3,714	3,700
Cash and cash equivalents	現金及現金等值		155,326	123,552
			<b>448,462</b>	460,168
<b>Current liabilities</b>	<b>流動負債</b>			
Trade creditors, accounts payable and other payables	應付賬款、應付款項及其他應付款項	17	240,902	247,931
Taxation	稅項		7,331	4,616
			<b>248,233</b>	252,547
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>200,229</b>	207,621
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>		<b>347,533</b>	363,426
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Provision for long service payments	長期服務金撥備		2,968	2,923
Deferred taxation	遞延稅項		1,432	1,533
			<b>4,400</b>	4,456
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>343,133</b>	358,970

**Consolidated Balance Sheet (Unaudited)** (Continued)  
 綜合資產負債表(未經審核)(續)

			<b>As at 30 June 2013</b>	As at 31 December 2012
		<i>Note</i> <i>附註</i>	於二零一三年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 港幣千元	於二零一二年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	19	<b>157,536</b>	156,718
Reserves	儲備		<b>185,111</b>	201,730
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司股權持有人應佔 權益總額</b>		<b>342,647</b>	358,448
Non-controlling interest	非控股權益		<b>486</b>	522
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>343,133</b>	358,970

The notes on pages 31 to 53 form part of this interim financial report.

第31頁至第53頁的附註構成本中期財務報告的一部份。

# Consolidated Statement of Changes in Equity (Unaudited)

## 綜合權益變動表(未經審核)

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		Attributable to equity shareholders of the Company 本公司股權持有人應佔									
		Share capital	Share premium	Shares held for share award scheme	Capital reserve	Exchange reserve	Fair value reserve	Retained profits	Total	Non-controlling interest	Total equity
Note		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
<b>As at 1 January 2012</b>	<b>於二零一二年一月一日</b>	156,509	121,449	(12,386)	4,542	7,329	(2,280)	65,643	340,806	-	340,806
<b>Changes in equity for the six months ended 30 June 2012:</b>	<b>截至二零一二年六月三十日止六個月的股本權益變動:</b>										
Dividends approved in respect of the previous year	上年度已批准股息	8	-	-	-	-	-	(47,745)	(47,745)	-	(47,745)
Issue of new shares	發行新股份	33	138	-	(11)	-	-	-	160	-	160
Equity-settled share-based transactions	以股權結算的股份交易	-	-	-	306	-	-	-	306	-	306
Changes in shares held for share award scheme	為股份獎勵計劃持有的股份變動	-	-	(4,079)	-	-	-	-	(4,079)	-	(4,079)
Vesting of awarded shares	獎勵股份歸屬	-	-	971	(51)	-	-	92	1,012	-	1,012
Lapse of share options	購股權失效	-	-	-	(41)	-	-	41	-	-	-
Equity contribution from non-controlling interest	非控股權益出資	-	-	-	-	-	-	-	-	603	603
Profit for the period	本期間溢利	-	-	-	-	-	-	33,733	33,733	-	33,733
Other comprehensive income for the period	本期間其他全面收益	-	-	-	-	(601)	6,283	-	5,682	-	5,682
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	(601)	6,283	33,733	39,415	-	39,415
<b>As at 30 June 2012 and 1 July 2012</b>	<b>於二零一二年六月三十日及二零一二年七月一日</b>	156,542	121,587	(15,494)	4,745	6,728	4,003	51,764	329,875	603	330,478
<b>Changes in equity for the six months ended 31 December 2012:</b>	<b>截至二零一二年十二月三十一日止六個月的股本權益變動:</b>										
Dividends declared in respect of the current year	本年度已宣派股息	8	-	-	-	-	-	(25,859)	(25,859)	-	(25,859)
Issue of new shares	發行新股份	176	807	-	(97)	-	-	-	886	-	886
Equity-settled share-based transactions	以股權結算的股份交易	-	-	-	383	-	-	-	383	-	383
Changes in shares held for share award scheme	為股份獎勵計劃持有的股份變動	-	-	383	-	-	-	-	383	-	383
Vesting of awarded shares	獎勵股份歸屬	-	-	80	(19)	-	-	10	71	-	71
Lapse of share options	購股權失效	-	-	-	(173)	-	-	173	-	-	-
Profit for the period	本期間溢利	-	-	-	-	-	-	46,529	46,529	(85)	46,444
Other comprehensive income for the period	本期間其他全面收益	-	-	-	-	535	5,645	-	6,180	4	6,184
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	535	5,645	46,529	52,709	(81)	52,628
<b>As at 31 December 2012</b>	<b>於二零一二年十二月三十一日</b>	156,718	122,394	(15,031)	4,839	7,263	9,648	72,617	358,448	522	358,970

**Consolidated Statement of Changes in Equity (Unaudited) (Continued)**  
 綜合權益變動表(未經審核)(續)

		Attributable to equity shareholders of the Company 本公司股權持有人應佔									
		Share capital	Share premium	Shares held for share award scheme 為股份獎勵計劃持有的股份	Capital reserve 資本儲備	Exchange reserve 匯兌儲備	Fair value reserve 公平值儲備	Retained profits 保留溢利	Total	Non-controlling interest 非控股權益	Total equity 權益總額
Note		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
<b>As at 1 January 2013</b>	於二零一三年一月一日	156,718	122,394	(15,031)	4,839	7,263	9,648	72,617	358,448	522	358,970
<b>Changes in equity for the six months ended 30 June 2013:</b>	截至二零一三年六月三十日止六個月的股本權益變動:										
Dividends approved in respect of the previous year	上年度已批准股息	8	-	-	-	-	-	(54,328)	(54,328)	-	(54,328)
Issue of new shares	發行新股份	19(a)	818	5,009	-	(1,082)	-	-	4,745	-	4,745
Equity-settled share-based transactions	以股權結算的股份交易		-	-	-	1,183	-	-	1,183	-	1,183
Changes in shares held for share award scheme	為股份獎勵計劃持有的股份變動		-	-	(3,258)	-	-	-	(3,258)	-	(3,258)
Vesting of awarded shares	獎勵股份歸屬		-	-	2,150	(502)	-	(45)	1,603	-	1,603
Lapse of share options	購股權失效		-	-	-	(58)	-	58	-	-	-
Profit for the period	本期間溢利		-	-	-	-	-	41,493	41,493	(46)	41,447
Other comprehensive income for the period	本期間其他全面收益		-	-	-	1,846	(9,085)	-	(7,239)	10	(7,229)
Total comprehensive income for the period	本期間全面收益總額		-	-	-	1,846	(9,085)	41,493	34,254	(36)	34,218
<b>As at 30 June 2013</b>	於二零一三年六月三十日	157,536	127,403	(16,139)	4,380	9,109	563	59,795	342,647	486	343,133

The notes on pages 31 to 53 form part of this interim financial report.

第31頁至第53頁的附註構成本中期財務報告的一部份。

# Condensed Consolidated Cash Flow Statement (Unaudited)

## 簡明綜合現金流量表(未經審核)

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		Six months ended 30 June	
		六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Cash generated from operations	經營產生的現金	<b>38,729</b>	46,422
Tax paid	已繳稅項	<b>(3,161)</b>	(2,266)
Net cash generated from operating activities	經營活動產生的現金淨額	<b>35,568</b>	44,156
Net cash generated from investing activities	投資活動產生的現金淨額	<b>45,789</b>	12,482
Net cash used in financing activities	融資活動所用的現金淨額	<b>(49,583)</b>	(46,983)
Net increase in cash and cash equivalents	現金及現金等值增加淨額	<b>31,774</b>	9,655
<b>Cash and cash equivalents as at 1 January</b>	於一月一日的現金及現金等值	<b>123,552</b>	106,317
<b>Cash and cash equivalents as at 30 June</b>	於六月三十日的現金及現金等值	<b>155,326</b>	115,972

The notes on pages 31 to 53 form part of this interim financial report.

第31頁至第53頁的附註構成本中期財務報告的一部份。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

### 1 Significant accounting policies

#### (a) Statement of compliance

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorised for issue on 27 August 2013.

#### (b) Basis of preparation

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2012 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2013 annual financial statements. Details of these changes in accounting policies are set out in *Note 2*.

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

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2012 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA.

The interim financial report for the six-month period ended 30 June 2013 is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on pages 22 to 23.

### 1 主要會計政策

#### (a) 遵例聲明

此中期財務報告乃按照《香港聯合交易所有限公司證券上市規則》的適用披露規定編製，並符合香港會計師公會（「會計師公會」）頒佈的《香港會計準則》（「香港會計準則」）第34號《中期財務報告》的規定。董事會於二零一三年八月二十七日授權刊發本中期財務報告。

#### (b) 編製基準

編製中期財務報告所採納的會計政策，與編製本集團二零一二年年度財務報表所採納的會計政策一致，惟預期於二零一三年年度財務報表中反映的會計政策變動除外。此等會計政策變動詳情載於附註2。

管理層在編製符合《香港會計準則》第34號規定的中期財務報告時所作的判斷、估計及假設，會影響會計政策的應用以及按目前情況為基準計算的經匯報資產與負債、收入及支出的金額。實際結果可能與估計金額有異。

中期財務報告包括簡明綜合財務報表及經挑選的說明附註。附註闡述了自二零一二年年度財務報表刊發以來，在瞭解本集團的財務狀況變動及表現方面確屬重要的事件及交易。簡明綜合中期財務報表及附註並不包括按照會計師公會頒佈的《香港財務報告準則》（「香港財務報告準則」）規定編製完整財務報表所需的所有資料。

截至二零一三年六月三十日止六個月期間的中期財務報告雖未經審核，但已由畢馬威會計師事務所根據會計師公會頒佈的《香港審閱工作準則》2410號《實體的獨立審計師對中期財務信息的審閱》進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告書載於第22頁至第23頁。



## 1 Significant accounting policies (continued)

### (b) Basis of preparation (continued)

The financial information relating to the financial year ended 31 December 2012 that is included in the interim financial report as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2012 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 26 March 2013.

## 2 Change in accounting policies

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to HKAS 1, *Presentation of financial statements – Presentation of items of other comprehensive income*
- HKFRS 10, *Consolidated financial statements*
- HKFRS 11, *Joint arrangements*
- HKFRS 13, *Fair value measurement*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income

The amendments to HKAS 1 require entities to present the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met separately from those that would never be reclassified to profit or loss. The Group's presentation of other comprehensive income in the interim financial report has been modified accordingly.

## 1 主要會計政策(續)

### (b) 編製基準(續)

中期財務報告所載有關截至二零一二年十二月三十一日止財政年度的財務資料並不構成本公司於該財政年度的法定財務報表，惟有關財務資料均取自該等財務報表。截至二零一二年十二月三十一日止年度的法定財務報表可於本公司的註冊辦事處索取。核數師已於日期為二零一三年三月二十六日的核數師報告書就該等財務報表發表無保留意見。

## 2 會計政策變動

會計師公會頒佈了數項新訂的香港財務報告準則以及香港財務報告準則的修訂，並於本集團及本公司的今個會計期間首次生效。當中，以下為相關於本集團財務報表的變動：

- 《香港會計準則》第1號的修訂—「財務報表的呈列—其他全面收益項目的呈列」
- 《香港財務報告準則》第10號—「綜合財務報表」
- 《香港財務報告準則》第11號—「合營安排」
- 《香港財務報告準則》第13號—「公平值計量」

本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

### 《香港會計準則》第1號的修訂—「財務報表的呈列—其他全面收益項目的呈列」

《香港會計準則》第1號的修訂規定，實體須把於未來在符合若干條件的情況下或會重新分類至損益表的其他全面收益項目，與不會重新分類至損益表的其他全面收益項目分開呈列。在中期財務報告中，本集團已就其他全面收益項目的呈列方式作出相應修改。

## 2 Change in accounting policies (continued)

### HKFRS 10, Consolidated financial statements

HKFRS 10 replaces the requirements in HKAS 27, *Consolidated and separate financial statements* relating to the preparation of consolidated financial statements and HK-SIC 12 *Consolidation – Special purpose entities*. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

As a result of the adoption of HKFRS 10, the Group has changed its accounting policy with respect to determining whether it has control over an investee. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013.

### HKFRS 11, Joint arrangements

HKFRS 11, which replaces HKAS 31, *Interests in joint ventures*, divides joint arrangements into joint operations and joint ventures. Entities are required to determine the type of an arrangement by considering the structure, legal form, contractual terms and other facts and circumstances relevant to their rights and obligations under the arrangement. Joint arrangements which are classified as joint operations under HKFRS 11 are recognised on a line-by-line basis to the extent of the joint operator's interest in the joint operation. All other joint arrangements are classified as joint ventures under HKFRS 11 and are required to be accounted for using the equity method in the Group's consolidated financial statements. Proportionate consolidation is no longer allowed as an accounting policy choice.

As a result of the adoption of HKFRS 11, the Group has changed its accounting policy with respect to its interests in joint arrangements and re-evaluated its involvement in its joint arrangements. The Group has reclassified the investment from jointly controlled entity to joint venture. The investment continues to be accounted for using the equity method and therefore this reclassification does not have any material impact on the financial position and the financial result of the Group.

### HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. Some of the disclosures are specifically required for financial instruments in the interim financial reports. The Group has provided those disclosures in *Note 16*. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the Group's assets and liabilities.

## 2 會計政策變動(續)

### 《香港財務報告準則》第10號—「綜合財務報表」

《香港財務報告準則》第10號取代了有關編製綜合財務報表的《香港會計準則》第27號「綜合及獨立財務報表」以及香港(常務詮釋委員會)詮釋第12號「合併—特殊目的實體」規定。《香港財務報告準則》第10號引入單一控制模式，以釐定被投資公司應不予以合併處理，主要視乎有關實體是否有權控制被投資公司、對來自被投資公司業務的浮動回報具有承擔或享有權利，以及能否運用權力影響該等回報金額。

由於採納了《香港財務報告準則》第10號，本集團已變更用於釐定本集團是否擁有被投資公司控制權的會計政策。就截至二零一三年一月一日與本集團有所關連的其他實體而言，採納是項準則並無變更本集團就是否擁有有關實體控制權所作出的任何結論。

### 《香港財務報告準則》第11號—「合營安排」

《香港財務報告準則》第11號取代了《香港會計準則》第31號「於合營企業的權益」，將合營安排分為共同經營及合營企業。實體須審視根據共同安排所定權責的結構、法律形式、合約條款以及其他事實及情況，從而確定安排的種類。合營安排若被歸類為《香港財務報告準則》第11號項下的共同經營，則逐項入賬，惟以共同經營者於共同經營的權益為限。所有其他合營安排會被歸類為《香港財務報告準則》第11號項下的合營企業，須於本集團綜合財務報表內按權益法入賬。會計政策中不再設有按比例綜合法入賬的選擇。

由於採納了《香港財務報告準則》第11號，本集團已變更有關所佔合營安排權益的會計政策，並重新評估其於合營安排的參與程度。本集團已把有關投資由共同控制實體，重新分類至合營企業。有關投資繼續按權益法入賬，因此是項重新分類並無對本集團的財政狀況及財務業績構成任何重大影響。

### 《香港財務報告準則》第13號—「公平值計量」

《香港財務報告準則》第13號以單一公平值計量指引取代目前個別香港財務報告準則的有關指引。此外，《香港財務報告準則》第13號亦載有有關金融工具及非金融工具公平值計量的詳細披露規定，而部份就金融工具而作出的特別規定的披露須於中期報告中作出。本集團已於附註16作出有關披露。採納《香港財務報告準則》第13號不會對本集團資產及負債的公平值計量構成任何重大影響。

### 3 Turnover

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

Turnover represents the value of services provided and goods supplied to customers. The amount of each significant category of revenue recognised in turnover during the period is disclosed in Note 4.

### 4 Segment reporting

The Board of Directors of the Group reviews the internal reporting by segments to assess performance and allocate resources. The Group has identified the following reportable segments:

E-commerce: This segment generates income from processing trade-related government documents and business-related documents. It can be further divided into two sub-segments as follows:

GETS This sub-segment generates income from customers using Tradelink's electronic front-end solutions for processing certain government trade-related documents.

Digital Trade and Transportation Network ("DTTN") services This sub-segment generates income from the electronic logistics platform for facilitating information flows among the trade logistics and finance industries.

Security solutions: This segment generates income from the provision of security products, digital certificates and security solutions.

Other services: This segment comprises handling fees for the conversion of paper form to electronic messages, income from the provision of technical support and other project services.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments. The measure used for reporting segment results is profit before interest, taxation and depreciation.

### 3 營業額

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

營業額包括已為客戶提供服務及供應貨品的價值。期內，已確認為營業額的各主要收入項目的金額載於附註4。

### 4 分部報告

本集團董事會會按業務分部審閱內部報告，以評估表現及分配資源。本集團已確定下列可呈報分部：

電子商貿： 此分部透過處理政府有關貿易的文件及商業相關文件帶來收入，其可進一步拆分為下列兩個支部：

GETS 此支部透過客戶使用貿易通所提供處理若干政府貿易相關文件的電子前端解決方案帶來收入。

數碼貿易運輸網絡(「DTTN」)服務 此支部透過提供電子物流平台便利貿易物流及金融業的資訊交流而帶來收入。

保安方案： 此分部透過提供保安產品、數碼證書及保安方案帶來收入。

其他服務： 此分部透過把紙張表格轉換為電子信息帶來處理費，以及透過提供技術支援及其他項目服務帶來收入。

收益及開支乃參考可呈報分部所帶來的銷售額及所產生的開支而分配至有關分部。用於報告分部業績的表示方式為「除利息、稅項及折舊前溢利」。

**Notes to the Unaudited Interim Financial Report** (Continued)  
未經審核中期財務報告附註(續)

**4 Segment reporting (continued)**

Information regarding the Group's reportable segments results as provided to the Board of Directors for the periods ended 30 June 2013 and 2012 is set out below.

**4 分部報告(續)**

截至二零一三年及二零一二年六月三十日止期間內，本集團向董事會提供的可呈報分部業績資料如下：

		Six months ended 30 June 2013 截至二零一三年六月三十日止六個月				
		E-commerce 電子商貿	Security solutions 保安方案		Other services 其他服務	Total 總計
		GETS HK\$'000 港幣千元	DTN services DTN服務 HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Turnover from external customers	對外營業額	81,609	2,903	18,185	9,082	111,779
Inter-segment turnover	分部間營業額	-	1,833	3,126	2,065	7,024
<b>Reportable segment turnover</b>	<b>可呈報分部營業額</b>	<b>81,609</b>	<b>4,736</b>	<b>21,311</b>	<b>11,147</b>	<b>118,803</b>
Elimination of inter-segment turnover	抵銷分部間營業額					(7,024)
<b>Consolidated turnover</b>	<b>綜合營業額</b>					<b>111,779</b>
<b>Reportable segment profit</b>	<b>可呈報分部溢利</b>	<b>22,421</b>	<b>2,167</b>	<b>6,190</b>	<b>8,227</b>	<b>39,005</b>
Interest income	利息收入					5,353
Other net income	其他收益淨額					10,259
Depreciation	折舊					(5,144)
Share of results of associates	所佔聯營公司業績					(2,536)
Share of result of joint venture	所佔合營公司業績					(1,569)
Unallocated corporate income	未分配企業收入					1,853
<b>Consolidated profit before taxation</b>	<b>綜合除稅前溢利</b>					<b>47,221</b>

4 Segment reporting (continued)

4 分部報告(續)

		Six months ended 30 June 2012 截至二零一二年六月三十日止六個月					
		E-commerce 電子商貿	DTTN services DTTN服務		Security solutions 保安方案	Other services 其他服務	Total 總計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Turnover from external customers	對外營業額	82,941	1,956	8,466	9,491	102,854	
Inter-segment turnover	分部間營業額	–	1,388	3,133	2,096	6,617	
<b>Reportable segment turnover</b>	<b>可呈報分部營業額</b>	82,941	3,344	11,599	11,587	109,471	
Elimination of inter-segment turnover	抵銷分部間營業額					(6,617)	
<b>Consolidated turnover</b>	<b>綜合營業額</b>					102,854	
<b>Reportable segment profit</b>	<b>可呈報分部溢利</b>	24,988	1,921	4,097	8,769	39,775	
Interest income	利息收入					6,059	
Depreciation	折舊					(4,914)	
Share of results of associates	所佔聯營公司業績					26	
Unallocated corporate expenses	未分配企業開支					(1,097)	
<b>Consolidated profit before taxation</b>	<b>綜合除稅前溢利</b>					39,849	

Notes to the Unaudited Interim Financial Report (Continued)  
未經審核中期財務報告附註(續)

5 Other net income

5 其他收益淨額

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Gain on disposal of available-for-sale debt securities	出售可供出售債務證券所得收益	3,259	-
Gain on disposal of investment in an associate	出售聯營公司股權所得收益	7,000	-
		<b>10,259</b>	-

6 Profit before taxation

Profit before taxation is arrived at after charging/(crediting):

6 除稅前溢利

除稅前溢利已扣除/(計入):

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
(a) Staff costs:	(a) 僱員成本:		
Contributions to defined contribution retirement plan	界定供款退休計劃供款	1,256	1,162
Equity-settled share-based payment expenses	以股權結算並以股份為基礎支付的開支		
- share award scheme	- 股份獎勵計劃	1,183	306
Salaries, wages and other benefits	薪金、工資及其他福利	42,888	41,833
		<b>45,327</b>	43,301
(b) Other items:	(b) 其他項目:		
Auditors' remuneration	核數師酬金	543	522
Depreciation	折舊		
- assets held for use under finance lease	- 根據融資租賃持作自用的資產	71	71
- other assets	- 其他資產	5,073	4,843
Operating lease charges in respect of properties	物業的經營租賃開支	460	755
Net foreign exchange (gain)/loss	匯兌(收益)/虧損淨額	(1,879)	1,094
Net loss on disposal of fixed assets	出售固定資產的虧損淨額	66	-

7 Taxation

7 稅項

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Provision for Income Tax for the period	本期間的所得稅撥備		
– Hong Kong Profits Tax	– 香港利得稅	5,711	6,121
– overseas tax	– 海外稅項	165	–
		<b>5,876</b>	6,121
Deferred taxation	遞延稅項	(102)	(5)
		<b>5,774</b>	6,116

The provision for Hong Kong Profits Tax for the period is calculated at 16.5% (2012: 16.5%) of the estimated assessable profits for the period. Taxation for overseas subsidiaries is similarly calculated using the effective rates of taxation that are expected to be applicable in the relevant countries.

於本期間，香港利得稅撥備乃按期內估計應課稅溢利的16.5%(二零一二年：16.5%)計算。海外附屬公司稅項按類似方式計算，有關稅項使用預期適用於有關國家的實際稅率計算。

8 Dividends

8 股息

(a) Dividends payable to equity shareholders of the Company attributable to the interim period

(a) 應付本公司股權持有人的中期報告期間股息

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Interim dividend declared after the interim period of HK 4.0 cents per share (2012: HK 3.3 cents per share, paid)	於中期報告期間後宣派的中期股息每股4.0港仙 (二零一二年：每股3.3港仙，已付)	<b>31,507</b>	25,859

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

中期報告期間後宣派的中期股息在結算日並未確認為負債。

## 8 Dividends (continued)

(b) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the interim period

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Final dividend in respect of the financial year ended 31 December 2012, approved and paid during the following interim period, of HK 6.9 cents per share (year ended 31 December 2011: HK 6.1 cents per share)	屬於截至二零一二年十二月三十一日止財政年度，並於其後的中期報告期間批准及派付的末期股息每股6.9港仙（截至二零一一年十二月三十一日止年度：每股6.1港仙）	54,328	47,745

## 8 股息(續)

(b) 屬於上一個財政年度，並於中期報告期間批准及派付予本公司股權持有人的應付股息

## 9 Other comprehensive income

### Available-for-sale debt securities

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Changes in fair value recognised during the period	期內確認的公平值變動	(5,826)	6,283
Reclassification adjustments for amounts transferred to profit or loss:	轉撥至損益表的金額的重新分類調整：		
– gain on disposal	– 出售所得收益	(3,259)	–
Net movement in the fair value reserve during the period recognised in other comprehensive income	於其他全面收益確認的期內公平值儲備變動淨額	(9,085)	6,283

There is no tax effects relating to component of other comprehensive income of the Group.

並無與本集團其他全面收益部份有關的稅項影響。



## 10 Earnings per share

### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$41,493,000 (2012: HK\$33,733,000) and the weighted average number of 766,584,000 ordinary shares (2012: 766,361,000 shares) in issue during the period less shares held for share award scheme, calculated as follows:

#### Weighted average number of ordinary shares

## 10 每股盈利

### (a) 每股基本盈利

每股基本盈利乃根據期內本公司普通股股權持有人應佔溢利港幣41,493,000元(二零一二年：港幣33,733,000元)及已發行普通股的加權平均股數766,584,000股普通股(二零一二年：766,361,000股)減為股份獎勵計劃持有的股份計算，方式如下：

#### 普通股加權平均股數

		Six months ended 30 June 六月三十日止六個月	
		2013 二零一三年 '000 千股	2012 二零一二年 '000 千股
Issued ordinary shares as at 1 January	於一月一日已發行普通股	783,588	782,546
Effect of share options exercised	已行使購股權的影響	1,584	77
Effect of share purchase for share award scheme	股份獎勵計劃購買股份的影響	(18,588)	(16,262)
Weighted average number of ordinary shares as at 30 June	於六月三十日普通股加權平均股數	766,584	766,361

## 10 Earnings per share (continued)

### (b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$41,493,000 (2012: HK\$33,733,000) and the weighted average number of 786,643,000 ordinary shares (2012: 782,903,000 shares), after adjusting for the effect of the potential dilution from ordinary shares issuable under the Company's share option schemes and share award scheme, calculated as follows:

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

		Six months ended 30 June	
		六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		'000	'000
		千股	千股
Weighted average number of ordinary shares less shares held for share award scheme as at 30 June	於六月三十日普通股加權平均股數 (已扣減為股份獎勵計劃持有的股份)	<b>766,584</b>	766,361
Effect of deemed issue of shares under the Company's share option schemes for nil consideration	視作根據本公司購股權計劃按無償代價發行股份的影響	<b>1,471</b>	280
Effect of share award scheme	股份獎勵計劃的影響	<b>18,588</b>	16,262
Weighted average number of ordinary shares (diluted) as at 30 June	於六月三十日普通股加權平均股數 (經攤薄)	<b>786,643</b>	782,903

## 10 每股盈利(續)

### (b) 每股攤薄盈利

每股攤薄盈利乃根據本公司普通股股權持有人應佔溢利港幣41,493,000元(二零一二年: 港幣33,733,000元)以及普通股的加權平均股數786,643,000股普通股(二零一二年: 782,903,000股)(已就根據本公司的購股權計劃及股份獎勵計劃可予發行的普通股的潛在攤薄影響作出調整)計算,方式如下:

#### 普通股加權平均股數(經攤薄)

## 11 Fixed assets

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

		Fixed assets 固定資產 HK\$'000 港幣千元	Interest in leasehold land held for own use 持作自用的 租賃土地權益 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Net book value as at 1 January 2013	於二零一三年一月一日的 賬面淨值	36,463	4,913	41,376
Additions	添置	4,089	-	4,089
Disposals	出售	(66)	-	(66)
Depreciation	折舊	(5,073)	(71)	(5,144)
Net book value as at 30 June 2013	於二零一三年六月三十日的 賬面淨值	35,413	4,842	40,255

## 12 Interest in associates

On 18 June 2013, the Company entered into an agreement to sell its 25% of the issued share capital of Telstra Technology Services (Hong Kong) Limited ("TTS") at a consideration of HK\$7 million. The transaction was completed on 18 June 2013. The Group's interest in TTS was fully impaired previously. As such, a disposal gain of HK\$7 million was recognised for the period.

On 10 April 2013, the shareholders of 江蘇世成網絡科技有限公司 ("SCNT") agreed to reduce the capital of SCNT from RMB10 million to RMB5 million. The capital reduction was completed on 10 June 2013. The respective shareholding ratio and significant influence at the Board of Directors of SCNT remain unaffected.

As at 30 June 2013, the Group has a 35% equity interest in i-Legal Service Ltd, 20% in Guangdong Nanfang Haian Science & Technology Service Company Limited, 25.17% in 國富瑞數據系統有限公司 (China International Data Systems Co., Ltd.) and 24.5% in 上海匯通供應鏈技術與運營有限公司 and 24.5% in SCNT.

There were no other changes in the particulars of associates during the period.

## 11 固定資產

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

## 12 所佔聯營公司權益

於二零一三年六月十八日，本公司訂立協議，出售其所持 Telstra Technology Services (Hong Kong) Limited (「TTS」) 已發行股本的 25%，代價為港幣 7,000,000 元。是項交易已於二零一三年六月十八日完成。本集團所佔 TTS 權益已於早前全數減值。因此，於本期間確認出售收益港幣 7,000,000 元。

於二零一三年四月十日，江蘇世成網絡科技有限公司 (「江蘇世成」) 的股東同意把江蘇世成的資本由人民幣 10,000,000 元，減至人民幣 5,000,000 元。是項減資已於二零一三年六月十日完成。本集團相關持股比例以及於江蘇世成董事會的重大影響力維持不變。

於二零一三年六月三十日，本集團擁有 i-Legal Service Ltd 的 35% 股本權益、廣東南方海岸科技服務有限公司的 20% 股本權益、國富瑞數據系統有限公司的 25.17% 股本權益、上海匯通供應鏈技術與運營有限公司的 24.5% 股本權益及江蘇世成的 24.5% 股本權益。

期內，聯營公司的詳情並無其他變動。

### 13 Interest in joint venture

As at 30 June 2013, the Group has a 49% equity interest in 北京工聯環球科技有限公司.

There were no changes in the particulars of the Company's joint venture during the period.

### 14 Trade receivables

Credit terms granted by the Company to customers generally range from one week to one month. Credit terms offered by other companies of the Group based on individual commercial terms negotiated with customers.

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date, is as follows:

		As at 30 June 2013 於二零一三年 六月三十日 HK\$'000 港幣千元	As at 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 港幣千元
Less than 1 month	少於一個月	18,706	18,499
1 to 3 months	一至三個月	3,044	2,721
3 to 12 months	三至十二個月	1,151	448
Over 12 months	超過十二個月	2,480	2,467
		<b>25,381</b>	24,135

All the above balances are expected to be recovered within one year and are generally covered by deposits from customers (see Note 17).

### 15 Other receivables and prepayments

Included in the balance of HK\$39,430,000 (31 December 2012: HK\$43,547,000) are security tokens of HK\$9,712,000 (31 December 2012: HK\$14,793,000) purchased in respect of security solution service to certain financial institutions.

### 13 所佔合營公司權益

於二零一三年六月三十日，本集團擁有北京工聯環球科技有限公司49%股本權益。

期內，本公司合營公司的詳情並無任何變動。

### 14 應收賬款

本公司一般給予客戶一星期至一個月的信貸期。本集團旗下其他公司所給予的信貸期乃基於有關公司與客戶商訂的個別商業條款而定。

於報告期間結算日，按發票日期計算，應收賬款的賬齡分析如下：

預期上述結餘均可於一年內收回，並一般得到客戶提供的按金所保證(見附註17)。

### 15 其他應收款項及預付款項

在結餘港幣39,430,000元(二零一二年十二月三十一日：港幣43,547,000元)中，包括為了向數間財務機構提供保安方案服務而採購的保安編碼器港幣9,712,000元(二零一二年十二月三十一日：港幣14,793,000元)。

## 16 Other financial assets

As at 30 June 2013, the Group held corporate bonds and designated the instruments as available-for-sale debt securities with fair value changes recognised in other comprehensive income and accumulated separately in the fair value reserve. The debt securities are issued by corporate entities with credit rating ranging from AA- to BBB-.

### (a) Fair value hierarchy

## 16 其他財務資產

於二零一三年六月三十日，本集團持有企業債券，並把有關工具指定為可供出售債務證券，而其公平值變動於其他全面收益中確認，並獨立於公平值儲備累計。企業實體發行的債務證券的信貸評級為AA-至BBB-。

### (a) 公平值架構級別

		Fair value at 30 June 2013 (Level 1 – using quoted prices in active market for identical assets) 於二零一三年 六月三十日的 公平值(第一級— 利用在活躍市場中 相同資產的報價) HK\$'000 港幣千元
<b>Recurring fair value measurement</b>	<b>經常性的公平值計量</b>	
Available-for-sale debt securities:	可供出售債務證券：	
– Listed	– 上市	223,048
– Unlisted	– 非上市	1,563
		Fair value at 31 December 2012 (Level 1 – using quoted prices in active market for identical assets) 於二零一二年 十二月三十一日的 公平值(第一級— 利用在活躍市場中 相同資產的報價) HK\$'000 港幣千元
<b>Recurring fair value measurement</b>	<b>經常性的公平值計量</b>	
Available-for-sale debt securities:	可供出售債務證券：	
– Listed	– 上市	263,703
– Unlisted	– 非上市	1,531

During the six months ended 30 June 2013, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (2012: Nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

於截至二零一三年六月三十日止六個月內，第一級及第二級之間並無任何轉移，亦無任何資產轉入或轉出第三級(二零一二年：無)。本集團的政策是於轉移發生的報告期間結算日確認公平值架構級別之間的轉移。

## 17 Trade creditors, accounts payable and other payables

		As at 30 June 2013 於二零一三年 六月三十日 HK\$'000 港幣千元	As at 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 港幣千元
Trade creditors (Note 17(a))	應付賬款(附註17(a))	7,463	11,672
Customer deposits received (Note 17(b))	已收客戶按金(附註17(b))	162,075	164,410
Accrued charges and other payables	應計開支及其他應付款項	71,364	71,849
		<b>240,902</b>	247,931

(a) Trade creditors are due within 1 month or on demand.

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

(a) 應付賬款須於一個月內或按要求償還。

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

## 18 Equity-settled share-based transactions

### (a) Share option schemes

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

The terms and conditions of the share option schemes are disclosed in the annual financial statements as at and for the year ended 31 December 2012.

On 16 March 2009, the Company adopted a "Share Award Scheme" (Note 18(b)). The Share Option Schemes have been discontinued and replaced by the Share Award Scheme. However, share options previously awarded under the Share Option Schemes will remain valid and subject to the same terms and conditions.

## 18 以股權結算的股份交易

### (a) 購股權計劃

本公司於二零零零年八月二日採納首次公開招股前購股權計劃(分別於二零零一年九月十一日及二零零二年十一月二十六日作出修訂)，並於二零零五年十月十四日採納首次公開招股後購股權計劃。據此，本公司董事獲授酌情權，可邀請本集團僱員(包括本集團旗下任何公司的董事)接納可認購本公司股份的購股權，代價為每份購股權港幣1.00元。每份購股權賦予其持有人權利，可認購一股本公司普通股。

購股權計劃的條款及細則，已於截至二零一二年十二月三十一日止年度及於該日結算的年度財務報表披露。

於二零零九年三月十六日，本公司採納了一項「股份獎勵計劃」(附註18(b))。購股權計劃已予終止，並由股份獎勵計劃所取代。然而，先前根據購股權計劃授出的購股權將繼續有效，並須受相同條款及條件所規限。

## 18 Equity-settled share-based transactions (continued)

### (a) Share option schemes (continued)

Details of movements of these share option schemes during the six months ended 30 June 2013 are set out below.

## 18 以股權結算的股份交易(續)

### (a) 購股權計劃(續)

截至二零一三年六月三十日止六個月，該等購股權計劃的變動詳情載列如下：

		No. of options outstanding as at 1 January 2013 於二零一三年 一月一日 尚未行使的 購股權數目	Effect of options lapsed upon termination of employment/ expiry of the 10-year exercise period 於終止僱用/ 十年行使期 屆滿而失效的 購股權的影響	No. of options exercised during the period 期內行使的 購股權數目	No. of options outstanding as at 30 June 2013 於二零一三年 六月三十日 尚未行使的 購股權數目	Date granted 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港元	Market value per share on exercise of options <sup>^</sup> 購股權 行使時 每股股份的 市值 <sup>^</sup> HK\$ 港元
<b>Directors</b>	<b>董事</b>								
CHENG Chun Chung, Andrew	鄭俊聰	228,524	-	(228,524)	-	14/10/2005 二零零五年十月十四日	10 years 10年	1.25	1.50
		507,519	-	-	507,519	19/03/2007 二零零七年三月十九日	10 years 10年	1.42	-
CHUNG Shun Kwan, Emily	鍾順群	396,845	-	(100,000)	296,845	14/10/2005 二零零五年十月十四日	10 years 10年	1.25	1.72
		415,243	-	-	415,243	19/03/2007 二零零七年三月十九日	10 years 10年	1.42	-
<b>Employees</b>	<b>僱員</b>	40,000	-	(40,000)	-	in 2003 二零零三年	10 years 10年	0.90	1.48
		65,000	-	(65,000)	-	in 2004 二零零四年	10 years 10年	0.90	1.52
		5,366,364	(95,832)	(2,207,827)	3,062,705	14/10/2005 二零零五年十月十四日	10 years 10年	1.25	1.53
		2,892,853	(59,979)	(39,803)	2,793,071	19/03/2007 二零零七年三月十九日	10 years 10年	1.42	1.53
		2,229,090	(70,750)	(1,409,094)	749,246	14/04/2008 二零零八年四月十四日	10 years 10年	1.01	1.48
<b>Total</b>	<b>總計</b>	12,141,438	(226,561)	(4,090,248)	7,824,629				

<sup>^</sup> being the weighted average closing price of the Company's ordinary shares immediately before the dates on which the options were exercised.

<sup>^</sup> 為本公司普通股於緊貼購股權行使日期之前的加權平均收市價。

## 18 Equity-settled share-based transactions (continued)

### (b) Share award scheme

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

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

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

		Number of awarded shares 獎勵股份數目 2013 二零一三年	Number of awarded shares 獎勵股份數目 2012 二零一二年	Remaining vesting period 餘下歸屬期間
As at 1 January	於一月一日	8,373,130	6,616,663	
Vested	歸屬	(2,632,244)	(1,021,372)	
Forfeited	沒收	-	(23,000)	
Awarded	獎勵	2,711,595	2,800,839	
As at 30 June 2013/ 31 December 2012 (Note)	於二零一三年六月三十日/ 二零一二年十二月三十一日 (附註)	8,452,481	8,373,130	0.19 year to 3.76 years 0.19年至3.76年

Note:

As at the period end, the average fair value per share for Part 1 and Part 2 of the Scheme ranged from HK\$0.26 to HK\$1.48 and HK\$1.34 respectively (year ended 31 December 2012: HK\$0.14 to HK\$0.53 and HK\$1.19 respectively). The average fair value per share of the awarded shares is the cost to the Company which is based on the closing price at the award date or at appropriate discounts applied.

## 18 以股權結算的股份交易(續)

### (b) 股份獎勵計劃

於二零零九年三月十六日，董事會採納了一項股份獎勵計劃(「計劃」)，作為獎勵及留聘本集團助理經理級別或以上僱員的措施，並透過根據計劃授出本公司股份，鼓勵高級僱員於本公司的長期成功經營中擁有直接財務權益。本公司經已為管理計劃設立信託(「受託人」)。

股份獎勵計劃的主要條款及條件概要載於「權益披露」一節下的「股份獎勵計劃」部份。

- (i) 獎勵股份數目的變動及其相關平均公平值載列如下：

附註：

於期末，計劃第一部份及第二部份的每股平均公平值分別為港幣0.26元至港幣1.48元及港幣1.34元(截至二零一二年十二月三十一日止年度：分別為港幣0.14元至港幣0.53元及港幣1.19元)。獎勵股份的每股平均公平值為本公司按於獎勵日期的收市價，或按適當折讓計算的成本。



## 18 Equity-settled share-based transactions (continued)

### (b) Share award scheme (continued)

- (ii) Details of the shares held for the Scheme as at 30 June 2013 are set out below:

		Number of shares held for the Scheme 為計劃持有的 股份數目 2013 二零一三年	Number of shares held for the Scheme 為計劃持有的 股份數目 2012 二零一二年
As at 1 January	於一月一日	<b>19,278,170</b>	16,099,542
Purchased	購入	<b>2,300,000</b>	4,200,000
Vested	歸屬	<b>(2,632,244)</b>	(1,021,372)
As at 30 June 2013/31 December 2012	於二零一三年六月三十日/ 二零一二年十二月三十一日	<b>18,945,926</b>	19,278,170

During the period, the Company acquired, through the Trustee, a total of 2,300,000 ordinary shares (2012: 4,200,000) of the Company from the open market at a total cash consideration of approximately HK\$3,714,000 (2012: HK\$4,552,000) including transaction costs.

期內，本公司透過信託人自公開市場購入合共2,300,000股本公司普通股(二零一二年：4,200,000股)，計入交易成本後的現金代價總額約為港幣3,714,000元(二零一二年：港幣4,552,000元)。

## 18 以股權結算的股份交易(續)

### (b) 股份獎勵計劃(續)

- (ii) 於二零一三年六月三十日，為計劃持有的股份詳情載列如下：

19 Share capital

19 股本

(a) Authorised and issued share capital

(a) 法定及已發行股本

		As at 30 June 2013 於二零一三年六月三十日		As at 31 December 2012 於二零一二年十二月三十一日	
		No. of shares 股份數目 '000 千股	Amounts 金額 HK\$'000 港幣千元	No. of shares 股份數目 '000 千股	Amounts 金額 HK\$'000 港幣千元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of HK\$0.20 (2012: HK\$0.20) each	每股面值港幣0.20元 (二零一二年：港幣0.20元) 的普通股	<b>1,250,000</b>	<b>250,000</b>	1,250,000	250,000
<b>Ordinary shares, issued and fully paid:</b>	<b>普通股，已發行及繳足：</b>				
As at 1 January	於一月一日	<b>783,588</b>	<b>156,718</b>	782,546	156,509
Shares issued under share option schemes	根據購股權計劃發行的股份	<b>4,090</b>	<b>818</b>	1,042	209
As at 30 June/31 December	於六月三十日/十二月三十一日	<b>787,678</b>	<b>157,536</b>	783,588	156,718

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

普通股持有人有權收取不時宣派的股息，並有權於本公司大會上就每持有一股股份投一票。所有普通股股份對本公司餘下資產享有同等權益。

19 Share capital (continued)

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

19 股本(續)

(b) 於結算日未到期及未行使購股權的年期

Exercise period	行使期	Exercise price 行使價	As at 30 June 2013 於二零一三年 六月三十日 Number 數目	As at 31 December 2012 於二零一二年 十二月三十一日 Number 數目
22 September 2003 to 30 November 2014	二零零三年九月二十二日至 二零一四年十一月三十日	HK\$0.90 港幣0.90元	-	105,000
14 October 2005 to 13 October 2015	二零零五年十月十四日至 二零一五年十月十三日	HK\$1.25 港幣1.25元	3,359,550	5,991,733
19 March 2007 to 18 March 2017	二零零七年三月十九日至 二零一七年三月十八日	HK\$1.42 港幣1.42元	3,715,833	3,815,615
14 April 2008 to 13 April 2018	二零零八年四月十四日至 二零一八年四月十三日	HK\$1.01 港幣1.01元	749,246	2,229,090
			<b>7,824,629</b>	12,141,438

## 20 Commitments

### (a) Capital commitments

Capital commitments outstanding as at 30 June 2013 not provided for in the financial statements amounted to HK\$247,000 (31 December 2012: HK\$1,531,000). They are mainly in respect of computer equipment.

### (b) Operating leases

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

	<b>As at 30 June 2013</b>	As at 31 December 2012
	於二零一三年 六月三十日 HK\$'000 港幣千元	於二零一二年 十二月三十一日 HK\$'000 港幣千元
Within one year	440	495
More than one year but within five years	86	253
	<b>526</b>	748

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

## 20 承擔

### (a) 資本承擔

於二零一三年六月三十日，尚待履行並未於財務報表撥備的資本承擔為港幣247,000元(二零一二年十二月三十一日：港幣1,531,000元)。該等資本承擔主要與電腦設備有關。

### (b) 經營租賃

根據涉及物業租金的不可撤銷經營租賃，在日後應付的最低租賃付款總額如下：

本集團根據經營租賃租用多項物業。租約一般初步為期兩至三年，並有權選擇於重新商討所有條款時續租。有關租約概不包括或然租金。

## 21 Material related party transactions

- (a) On 18 June 2013, the Company disposed its 25% equity interest in Telstra Technology Services (Hong Kong) Limited ("TTS"). During the period up to 17 June 2013, transactions with TTS are considered as related party transactions.

### Recurring transactions

		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Facilities management expenses paid & payable to TTS#	已付及應付TTS的設施管理費*	4,036	4,600

# Recurring transactions with TTS during the period ended 30 June 2013 is calculated and disclosed up to 17 June 2013.

On 12 April 2002, the Company entered into an agreement with TTS for the provision of system management services such as computing services, system security and other related services. The agreement was further extended for a 3-year period, commencing on 6 September 2010 and expiring on 5 September 2013. During 2012, the fee was HK\$700,000 per month. On 31 January 2013, the agreement was further extended for a 5-year period, commencing on 6 September 2013 and expiring on 5 September 2018. The monthly fee was adjusted to HK\$580,000 with effect from 25 June 2013.

On 8 November 2004, Digi-Sign Certification Services Limited entered into an agreement with TTS for the provision of data centre environment management services at HK\$37,000 per month for an initial period of five years commencing on 1 December 2004. Commencing on 1 December 2009, the agreement was extended to 31 December 2010 and the fee was adjusted to HK\$47,000 per month. The agreement was further extended to 31 December 2011 with fee adjusted to HK\$25,000 per month since 1 January 2011. Subject to the right of either party to terminate the agreement, it shall continue in force for successive terms of twelve months.

- (b) During the period ended 30 June 2013, the Group provide 4PL matching platform project service to an associate, 上海匯通供應鏈技術與運營有限公司 ("U-Link"), at the amount of HK\$904,000. As at 30 June 2013, the amount outstanding by U-Link was HK\$2,024,000 (31 December 2012: HK\$1,234,000).

## 21 重大關聯人士交易

- (a) 於二零一三年六月十八日，本公司出售其所持 Telstra Technology Services (Hong Kong) Limited (「TTS」) 的 25% 股本權益。截至二零一三年六月十七日止期間，與 TTS 進行的交易被視作關聯人士交易。

### 經常進行的交易

		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Facilities management expenses paid & payable to TTS#	已付及應付TTS的設施管理費*	4,036	4,600

# 於截至二零一三年六月三十日止期間與 TTS 經常進行的交易計算並披露至二零一三年六月十七日為止。

於二零零二年四月十二日，本公司與 TTS 就提供系統管理服務(包括電腦服務、系統保安及其他相關服務)訂立協議。其後協議獲續期三年，自二零一零年九月六日起生效，至二零一三年九月五日屆滿。於二零一二年，有關服務費為每月港幣 700,000 元。於二零一三年一月三十一日，協議再獲續期五年，自二零一三年九月六日起生效，至二零一八年九月五日屆滿，有關服務費自二零一三年六月二十五日起調整至每月港幣 580,000 元。

於二零零四年十一月八日，電子核證服務有限公司與 TTS 訂立有關提供數據中心環境管理服務的協議，於二零零四年十二月一日起計首五年作價每月港幣 37,000 元。自二零零九年十二月一日起，該協議延長至二零一零年十二月三十一日，並調整收費至每月港幣 47,000 元。該協議其後再延長至二零一一年十二月三十一日，並自二零一一年一月一日起調整收費至每月港幣 25,000 元。該協議將於接續的十二個月期間一直有效，惟協議各方均有權終止該協議。

- (b) 於截至二零一三年六月三十日止期間，本集團以港幣 904,000 元，向聯營公司上海匯通供應鏈技術與運營有限公司(「上海匯通」)提供第四方配對平台項目服務。於二零一三年六月三十日，上海匯通尚未支付的金額為港幣 2,024,000 元(二零一二年十二月三十一日：港幣 1,234,000 元)。

## 22 Contingent liabilities

- (a) The Group provided a bank guarantee amounting to HK\$1,170,000, in respect of a revolving credit facility granted to TTS. Upon the disposal of the Group's interest in TTS as disclosed in Note 12, TTS has fully repaid the revolving credit facility, and the Group has withdrawn the guarantee. The guarantee shall be released or discharged at the expiration of six months after the payment, discharge or satisfaction in full of the guaranteed liability.
- (b) Pursuant to the terms of the Government Electronic Trading Services ("GETS") II Contract, the Group provided a bank guarantee in the amount of HK\$2,120,000 from a bank as the guarantee to the Government for the due performance of GETS II Contract by the Group. The bank guarantee bears commission rate of 1.5% per annum for each renewal and is secured by a charge over deposit in the amount of HK\$2,120,000. The facility is subject to review by 15 November 2013.
- (c) Pursuant to the terms of the Road Cargo System ("ROCARS") contract, the Group provided a performance bond in the amount of HK\$570,000 from a bank as the guarantee to the Government for the due performance of ROCARS contract by the Group. The performance bond line facility bears commission rate of 1.5% per annum for each renewal and is secured by a charge over deposit in the amount of HK\$570,000. The facility is subject to review by 15 November 2013.
- (d) Pursuant to the terms of each of the Smart Warrant Card System contract and the Smart Cards contract, the Group has obtained two bank guarantees in the amount of HK\$445,000 and HK\$82,000 respectively from a bank as the guarantee to the Government for the due performance of contracts by the Group. The bank guarantees bear commission rate of 1.5% per annum for each renewal and are secured by a charge over deposit in the amount of HK\$1,014,000 in total. The facility is subject to review at any time by bank.

## 23 Non-adjusting post balance sheet events

After the balance sheet date, the directors proposed an interim dividend for the six months ended 30 June 2013 of HK 4.0 cents per share (2012: HK 3.3 cents per share), amounting to HK\$31,507,000 (2012: HK\$25,829,000). This dividend has not been recognised as a liability at the balance sheet date.

## 22 或有負債

- (a) 本集團就TTS獲授的循環信貸額度提供港幣1,170,000元的銀行擔保。在本集團出售所持TTS權益後(詳見附註12)，TTS已悉數償還有關循環信貸額度，而本集團亦已撤銷該擔保。該擔保須於擔保責任獲全數付款、解除或履行後滿六個月後放棄或解除。
- (b) 根據政府電子貿易服務(「GETS」)II合約的條款，本集團就妥善履行GETS II合約向政府提供來自一間銀行的銀行擔保港幣2,120,000元作為擔保。銀行擔保額度按每年佣金率1.5%計息，須以港幣2,120,000元存款的押記作為抵押。該信貸額度將於二零一三年十一月十五日前檢討。
- (c) 根據道路貨物資料系統(「ROCARS」)合約的條款，本集團就妥善履行ROCARS合約向政府提供來自一間銀行的履約保證港幣570,000元作為擔保。履約保證額度按每年佣金率1.5%計息，須以港幣570,000元存款的押記作為抵押。該信貸額度將於二零一三年十一月十五日前檢討。
- (d) 根據智能委任證系統合約及智能卡合約的條款，本集團就妥善履行有關合約向政府提供來自一間銀行的兩項銀行擔保港幣445,000元及港幣82,000元作為擔保。銀行擔保額度按每年佣金率1.5%計算，須以合共港幣1,014,000元存款的押記作為抵押。有關銀行將隨時檢討上述信貸額度。

## 23 結算日後未調整的事項

於結算日後，董事建議派發截至二零一三年六月三十日止六個月的中期股息每股4.0港仙(二零一二年：每股3.3港仙)，合共港幣31,507,000元(二零一二年：港幣25,829,000元)。該筆股息於結算日並未確認為負債。

# Investor Relations and Key Dates

## 投資者關係及重要日期

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

### Financial Calendar

Closure of Register of Members	25 September – 27 September 2013
Interim Dividend Payment Date	On or about 9 October 2013

### Listings

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

### Interim Report 2013

This Interim Report 2013, in both English and Chinese, is now available in printed form and on the Company's website at [www.tradelink.com.hk](http://www.tradelink.com.hk).

### Stock Code

The Stock Exchange of Hong Kong Limited – 00536

### Investor Relations

Ms. HO Yee Ling, Sandra  
Assistant Manager (Investor Relations and Corporate Communications)  
Tradelink Electronic Commerce Limited  
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### Website

[www.tradelink.com.hk](http://www.tradelink.com.hk)

本公司一直鼓勵與其機構及個人投資者保持雙向溝通。本公司業務的詳盡資料刊載於年度報告。本公司定期與機構及個人投資者溝通。個別人士如欲查詢個人持股及本公司業務等事宜，歡迎與本公司聯絡，本公司將會盡快提供詳盡資料。

### 財務日誌

暫停辦理股份過戶登記	二零一三年九月二十五日至 二零一三年九月二十七日
中期股息派息日	二零一三年十月九日或前後

### 上市

本公司股份自二零零五年十月二十八日起在香港聯合交易所有限公司主板上市。

### 二零一三年中期報告

此份二零一三年中期報告的中英文版本備有印刷本，亦可於本公司的網站[www.tradelink.com.hk](http://www.tradelink.com.hk)下載。

### 股份代號

香港聯合交易所有限公司 – 00536

### 投資者關係

何綺寧小姐  
助理經理(投資者關係及企業傳訊部)  
貿易通電子貿易有限公司  
香港葵涌  
和宜合道63號  
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### 網址

[www.tradelink.com.hk](http://www.tradelink.com.hk)

# Corporate Information

## 公司資料

### Board of Directors

#### Chairman and Non-executive Director

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

#### Executive Directors

Mr. WU Wai Chung, Michael (Chief Executive Officer)

Mr. CHENG Chun Chung, Andrew (Deputy Chief Executive Officer)

Ms. CHUNG Shun Kwan, Emily (Chief Operations Officer)

#### Non-executive Directors

Dr. LEE Delman

Mr. KIHM Lutz Hans Michael

Mr. YING Tze Man, Kenneth

#### Independent Non-executive Directors

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Mr. CHUNG Wai Kwok, Jimmy

Mr. HO Lap Kee, Sunny, J.P.

Mr. TSE Kam Keung

### Board Committees

#### Audit Committee

Mr. CHUNG Wai Kwok, Jimmy (Chairman)

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Mr. HO Lap Kee, Sunny, J.P.

Mr. TSE Kam Keung

#### Remuneration Committee

Mr. CHAU Tak Hay (Chairman)

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

Mr. CHUNG Wai Kwok, Jimmy

#### Nomination Committee

Mr. HO Lap Kee, Sunny, J.P. (Chairman)

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

Mr. CHUNG Wai Kwok, Jimmy

#### Investment Committee

Mr. TSE Kam Keung (Chairman)

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Dr. LEE Delman

#### Corporate Governance Committee

Mr. CHUNG Wai Kwok, Jimmy (Chairman)

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Mr. HO Lap Kee, Sunny, J.P.

Mr. TSE Kam Keung

### 董事會

#### 主席兼非執行董事

李乃熿博士 · S.B.S., J.P.

#### 執行董事

吳偉聰先生(行政總裁)

鄭俊聰先生(副行政總裁)

鍾順群女士(營運總監)

#### 非執行董事

李國本博士

KIHM Lutz Hans Michael先生

英子文先生

#### 獨立非執行董事

翟迪強先生

周德熙先生

鍾維國先生

何立基先生 · J.P.

謝錦強先生

### 董事會轄下委員會

#### 審核委員會

鍾維國先生(主席)

翟迪強先生

周德熙先生

何立基先生 · J.P.

謝錦強先生

#### 薪酬委員會

周德熙先生(主席)

李乃熿博士 · S.B.S., J.P.

鍾維國先生

#### 提名委員會

何立基先生 · J.P.(主席)

李乃熿博士 · S.B.S., J.P.

鍾維國先生

#### 投資委員會

謝錦強先生(主席)

翟迪強先生

周德熙先生

李國本博士

#### 企業管治委員會

鍾維國先生(主席)

翟迪強先生

周德熙先生

何立基先生 · J.P.

謝錦強先生



## Corporate Information (Continued) 公司資料(續)

### Company Secretary

Mr. Li Fuk Kuen, Wilfred

### Auditor

KPMG

Certified Public Accountants

### Bankers

Dah Sing Bank, Limited

The Hongkong and Shanghai Banking Corporation Limited

### Registered Office

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### Share Registrars

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### 公司秘書

李福權先生

### 核數師

畢馬威會計師事務所

執業會計師

### 往來銀行

大新銀行有限公司

香港上海滙豐銀行有限公司

### 註冊辦事處

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### 股份過戶登記處

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

中文版的文義若與英文版不符，則不符文義之處以英文版為準。



**Tradelink Electronic Commerce Limited**

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**貿易通電子貿易有限公司**

香港葵涌和宜合道 63 號麗晶中心 B 座 11 樓及 12 樓  
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