

SUNCORP TECHNOLOGIES LIMITED **ANNUAL REPORT**

# 2014

新確科技有限公司 年報

(STOCK CODE: 1063) (股票編號:1063)

**Suncorp**

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# Directors' Statement

## 董事報告

On behalf of the board of directors (the “**Board**” or the “**Directors**”) of Suncorp Technologies Limited (the “**Company**”), I present to you the annual results of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2014.

### BUSINESS REVIEW

During the year of review, the Group (i) continued to focus on the sales and marketing of residential telephone products under its licence for the Motorola brand; and (ii) the processing and trading of used computer-related components business.

For the year ended 31 December 2014, the Group's turnover amounted to approximately HK\$241.1 million, compared to HK\$293.4 million reported in 2013, representing a decrease of approximately 17.8%. In relation to the Group's turnover, approximately 80.6% resulted from sales of telephone products and 19.4% resulted from the processing and trading of used computer-related components business. Gross profit from operation for the year under review was approximately HK\$27.4 million, compared to a gross profit of approximately HK\$36.8 million reported in 2013, representing a decrease of approximately 25.5%. The net loss was approximately HK\$32.9 million, which was mainly attributable to (i) the impairment loss on goodwill; and (ii) a decrease in fair value gain on the held-for-trading investments.

As previously reported, Motorola Mobility LLC selected the Company as its exclusive licensee for the Motorola brand for corded and cordless telephones for residential and office use in Europe, The Russian Federation, Middle East, Africa and Asia (including China, India, South East Asia and Australia). The Group's core activity is the design, sales and marketing of telephone products under the Motorola brand in the above territories. The prospects for this activity are believed to be better in 2015.

本人謹代表新確科技有限公司（「本公司」）董事會（「董事會」或「董事」），向閣下提呈本公司及其附屬公司（統稱「本集團」）截至二零一四年十二月三十一日止年度之全年業績。

### 業務回顧

於回顧年度，本集團(i)繼續專注發展根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務；及(ii)從事二手電腦相關組件處理及貿易之業務。

截至二零一四年十二月三十一日止年度，本集團錄得營業額約241,100,000港元，較二零一三年錄得的293,400,000港元減少約17.8%。本集團營業額中約80.6%來自銷售電話產品及19.4%來自二手電腦相關組件處理及貿易業務。回顧年度之經營毛利約為27,400,000港元，較二零一三年約36,800,000港元的毛利減少約25.5%。虧損淨額約為32,900,000港元，主要源自(i)商譽減值虧損；及(ii)持作買賣投資之公平值收益減少。

誠如先前所報告，摩托羅拉移動(Motorola Mobility LLC)已選任本公司為其家居及辦公室有線及無線摩托羅拉品牌電話在歐洲、俄羅斯聯邦、中東、非洲及亞洲(包括中國、印度、東南亞及澳洲)之獨家獲許可人。本集團之核心業務活動為於上述區域以摩托羅拉品牌設計、銷售及推廣電話產品。此業務於二零一五年之前景可望更為理想。

## OUTLOOK AND PROSPECT

The Group has recently signed an extension to the existing licence for the Motorola brand through until 2020.

In March 2015, the Board announced that the Company has entered into a business cooperation agreement with Shanghai ChinaPay Electronic Payment Service Co., Ltd (being an indirect company of China UnionPay Co., Ltd, a domestic bankcard association and an authorized interbank clearing institution established under the approval of the People's Bank of China) to jointly promote and develop cross-border payment platform and e-commerce co-operation in Europe. Leveraging on the Group's established business network in Europe and the brand name of "China UnionPay", the Group will commence procuring new merchants in Europe to implement the payment gateway of "China UnionPay". The Group will continue to explore business opportunities which could complement the Group's current telephone, cross-border payment and e-commerce business.

## ACKNOWLEDGEMENT

On behalf of the Board, I would like to take this opportunity to extend our sincere thanks to our customers, suppliers and staff for their continued support and contribution to the Group during the year. We are committed to deploy more resources and to focus our business in cross-border payment and e-commerce business associated with "China UnionPay" and to maximize value for our shareholders in the long run.

**Zhu Xiao Dong**  
*Executive Director*

Hong Kong, 25 March 2015

## 展望及前景

本集團最近就摩托羅拉品牌之現有許可簽訂延期協議，許可期將延至二零二零年止。

於二零一五年三月，董事會宣佈本公司與上海銀聯電子支付服務有限公司簽訂業務合作協議，在歐洲共同推廣及發展跨境支付平台與電子商務合作。上海銀聯電子支付服務有限公司為中國銀聯股份有限公司之間接公司，而中國銀聯股份有限公司為國內一間獲中國人民銀行批准設立之銀行卡聯合組織及獲授權負責跨行交易清算之機構。憑藉本集團已在歐洲建立的業務網絡及「銀聯」品牌，本集團將開始在歐洲促成新商戶實行「銀聯」的支付渠道。本集團將繼續發掘可配合本集團目前之電話、跨境支付及電子商務業務的商機。

## 致謝

本人謹代表董事會，衷心感謝一眾客戶、供應商及員工一直的支持以及於年內為本集團作出之貢獻。本集團將致力就與「銀聯」有關之跨境支付及電子商務業務投入更多資源及集中發展此項業務，努力提升長遠股東價值。

**執行董事**  
**朱曉冬**

香港，二零一五年三月二十五日

# Management Discussion and Analysis

## 管理層討論及分析

### OVERVIEW

For the year ended 31 December 2014, the Group recorded a turnover of approximately HK\$241.1 million which represented a decrease of approximately 17.8% as compared to the corresponding figure for the year ended 31 December 2013. The gross profit for the year under review was approximately HK\$27.4 million as compared to approximately HK\$36.8 million for the previous year.

During the year, the Group continued to focus on the sales and marketing of residential telephone products under its licence for the Motorola brand and the processing and trading of used computer-related components business. The turnover and the gross profit for the year ended 31 December 2014 are set out as below:

Turnover	營業額
Gross profit	毛利

### LIQUIDITY AND FINANCIAL RESOURCES

The decrease in current ratio from 1.54 to 1.03 was mainly due to a decrease in bank balances and cash.

As at 31 December 2014, the Group had cash on hand of approximately HK\$8.8 million, net current assets of approximately HK\$2.0 million, total assets of approximately HK\$76.0 million and shareholders' equity of approximately HK\$12.6 million.

As at 31 December 2014, the Group has outstanding bank borrowings of approximately HK\$2.1 million (2013: 6.8 million).

### 概覽

截至二零一四年十二月三十一日止年度，本集團錄得營業額約241,100,000港元，較截至二零一三年十二月三十一日止年度之相關數字減少約17.8%。回顧年度之毛利約為27,400,000港元，上一年度則約為36,800,000港元。

於本年度，本集團繼續專注發展根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務以及二手電腦相關組件之處理及貿易業務。截至二零一四年十二月三十一日止年度之營業額及毛利載列如下：

Telephones and related equipment 電話及相關設備 HK\$'000 千港元	Used computer-related components 二手電腦相關組件 HK\$'000 千港元
194,497	46,674
23,578	3,847

### 流動資金及財政資源

流動比率由1.54下降至1.03，主要是因為銀行結餘及現金減少。

於二零一四年十二月三十一日，本集團持有現金約8,800,000港元、流動資產淨值約2,000,000港元、資產總額約76,000,000港元及股東權益約12,600,000港元。

於二零一四年十二月三十一日，本集團有為數約2,100,000港元（二零一三年：6,800,000港元）之未償還銀行借貸。

# Management Discussion and Analysis

## 管理層討論及分析

### GEARING RATIO

As at 31 December 2014, the Group's gearing ratio is 174%, calculated based on the Group's promissory notes and bank loan with an aggregate amount of approximately HK\$21.9 million and the Group's shareholder fund of approximately HK\$12.6 million.

### CAPITAL STRUCTURE

During the year ended 31 December 2014, 31,326,300 shares and 5,630,000,000 shares were issued upon the exercise of the share options and convertible notes respectively.

### EXCHANGE RATE

All sales in the current year were denominated in United States dollars, whilst the majority of the Group's expenses were denominated in United States dollars and Hong Kong dollars.

### INVESTMENTS

Save for the disposal of wholly-owned subsidiaries (including Suncorp Communications Limited, Mondial Communications Limited, HB Electronics (China) Limited, Suncorp Industrial (China) Limited, Bamboo Bay Investments Limited, SGW Electronics Limited, Suncorp Information Technologies Limited, Tak San Development Limited and 深圳家昌通訊設備有限公司), there were no material acquisitions or disposals of subsidiaries and associated companies during the year.

### 資本負債比率

於二零一四年十二月三十一日，本集團之資本負債比率為174%，乃根據本集團合共約21,900,000港元之承付票據及銀行貸款以及本集團約12,600,000港元之股東資金計算。

### 股本架構

於截至二零一四年十二月三十一日止年度內，已因為購股權獲行使及可換股票據獲轉換而分別發行31,326,300股股份及5,630,000,000股股份。

### 匯率

本年度內之所有銷售均以美元列值，而本集團之開支大部分以美元及港元列值。

### 投資

除了出售全資附屬公司（包括新確通訊有限公司、萬達鈴通訊有限公司、錫威電子（中國）有限公司、Suncorp Industrial (China) Limited、Bamboo Bay Investments Limited、國威電子有限公司、新確資訊科技有限公司、德生發展有限公司及深圳家昌通訊設備有限公司）外，年內概無進行重大收購或出售附屬公司及聯營公司。

# Management Discussion and Analysis

## 管理層討論及分析

### CONTINGENT LIABILITIES

Two wholly-owned subsidiaries of the Company, namely Mondial Communications Limited (“MCL”) and Suncorp Communications Limited (“SCL”) have initially, received two notices of statutory demands dated 10 March 2011 from a firm of solicitors for and acting on behalf of a former subsidiary of the Company in liquidation, demanding payment of HK\$91,177,872 due by MCL and HK\$128,785,748 due by SCL to the aforesaid former subsidiary (the “Claims”). The Company has sought legal advice and has vigorously defended against the Claims since then. MCL and SCL received the same statutory demands again dated 19 July 2011 in relation to the Claims.

As far as the Directors are aware, the Claims by Suncorp Industrial Limited (“SIL”) (in liquidation) in both statutory demands against SCL and MCL related to debts which have previously been fully written off or impairment have been made at the books of SCL and MCL at the year ended 31 December 2007, and accordingly there is no such debts in the accounts and records of SCL and MCL at any financial year ended 31 December 2008 with SIL.

By an Order made on 1 June 2011, the Liquidators were sanctioned to take out legal proceedings in the name and on behalf of the SIL (in liquidation) against the Company, SCL and MCL. However, no legal action or winding-up proceedings had even been taken by the Liquidators against the Company or SCL or MCL up to the date hereof.

The Company had disposed of its entire interest in SCL and MCL in April 2014. Based on the legal advice sought, disposition of SCL and MCL by the Company would not effect the Order made by the Court on 1 June 2011. However, as previously set out, based on legal advice sought, as the Claims sought have already been fully set-off, there is no solid legal foundation on the part of the liquidators of SIL to mount any claim against the Company.

### 或然負債

本公司兩間全資附屬公司萬達鈴通訊有限公司(「萬達鈴通訊」)及新確通訊有限公司(「新確通訊」)原先收到一間律師行(代表正在清盤的本公司前附屬公司)發出的兩項法定要求償債書通知(日期為二零一一年三月十日),要求萬達鈴通訊及新確通訊分別向上述的前附屬公司支付應付的91,177,872港元及128,785,748港元(「申索」)。本公司已於其後尋求法律意見並已對申索提出積極抗辯。萬達鈴通訊及新確通訊於二零一一年七月十九日就有關申索再一次收到相同的法定要求償債書通知。

就董事所知,新確實業有限公司(「新確實業」)(清盤中)在其針對萬達鈴通訊及新確通訊之兩份法定要求償債書通知中所提出之申索,乃關於萬達鈴通訊及新確通訊先前在截至二零零七年十二月三十一日止年度之賬冊中已悉數撇銷或計提減值之債務,因此於萬達鈴通訊及新確通訊截至二零零八年十二月三十一日止的財政年度之賬目及記錄中並無有關新確實業之任何相關債務。

根據於二零一一年六月一日作出之命令,清盤人獲准以新確實業(清盤中)之名義及代其向本公司、新確通訊及萬達鈴通訊提出法律程序。然而,直至本文日期,清盤人並無對本公司或新確通訊或萬達鈴通訊採取法律行動或清盤程序。

本公司已於二零一四年四月出售其於新確通訊及萬達鈴通訊之全部權益。根據所取得之法律意見,本公司出售新確通訊及萬達鈴通訊將不會影響法院於二零一一年六月一日作出之命令。然而,誠如上文所載,根據所取得之法律意見,由於有關申索已經悉數抵銷,因此新確實業之清盤人對本公司提出之任何申索並無有力的法律理據。

# Management Discussion and Analysis

## 管理層討論及分析

Save and except the Claims and an unsubstantiated complaint advanced by the liquidator of SIL against the Company and its directors concerning the operation of SIL before its liquidation, as at the Latest Practicable Date, no member of the Group was engaged in any litigation or arbitration of material importance and there was no litigation or claim of material importance known to the Directors to be pending or threatened against any member of the Group.

### EMPLOYEES

The Group's emolument policies are formulated on the performance of employees with reference to the market condition. The Board may exercise its discretion to grant share options to the executive directors and employees as an incentive to their contribution to the Group. During the year under review, 532,200,000 share options had been granted by the Group to the directors and employees in accordance with the share option scheme.

### DIVIDENDS

The Board does not recommend the payment of final dividend for the year ended 31 December 2014 (2013: NIL).

除了有關申索以及新確實業的清盤人就新確實業於清盤前的營運而對本公司及其董事提出無根據的申訴，於最後可行日期，本集團概無成員公司涉及任何重大訴訟或仲裁，就董事所知本集團任何成員公司亦概無面臨任何待決或可能提出之重大訴訟或申索。

### 僱員

本集團之酬金政策，乃參考市況就僱員之表現而制定。董事會可酌情授予執行董事及僱員購股權，作為彼等對本集團貢獻之獎勵。於回顧年度，本集團已根據購股權計劃向董事及僱員授出532,200,000份購股權。

### 股息

董事會建議不派發截至二零一四年十二月三十一日止年度之末期股息（二零一三年：無）。



# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors:

Mr. ZHU Xiao Dong (appointed on 10 December 2014)

Mr. Malcolm Stephen JACOBS-PATON

Mr. WANG Zhen Dong (appointed on 4 April 2014)

Mr. XIAO Qingmin

Ms. WANG Yan (appointed on 3 June 2014)

#### Independent Non-executive Directors:

Ms. LU Bei Lin

Mr. LEE Ho Yiu, Thomas

Mr. LEE Ka Sing, Joseph

### COMPANY SECRETARY

Ms. WONG Sin Fai, Cynthia

### AUDITORS

HLB Hodgson Impey Cheng Limited  
*Certified Public Accountants*

### LEGAL ADVISORS

*Hong Kong:*

Robertsons

Tso Au Yim & Yeung

*Bermuda:*

Conyers Dill & Pearman

### PRINCIPAL BANKERS

DBS Bank (Hong Kong) Limited

East West Bank, Hong Kong Branch

HSBC

China Construction Bank (Asia) Corporation Limited

### REGISTERED OFFICE

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

### 董事

#### 執行董事：

朱曉冬先生(於二零一四年  
十二月十日獲委任)

Malcolm Stephen JACOBS-PATON先生

王振東先生(於二零一四年  
四月四日獲委任)

肖慶敏先生

王妍女士(於二零一四年  
六月三日獲委任)

#### 獨立非執行董事：

陸蓓琳女士

李浩堯先生

李家星先生

### 公司秘書

黃倩暉女士

### 核數師

國衛會計師事務所  
*香港執業會計師*

### 法律顧問

*香港：*

羅拔臣律師事務所

曹歐嚴楊律師行

*百慕達：*

Conyers Dill & Pearman

### 主要往來銀行

星展銀行(香港)有限公司

華美銀行香港分行

滙豐銀行

中國建設銀行(亞洲)股份有限公司

### 註冊辦事處

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

**PRINCIPAL PLACE OF BUSINESS  
IN HONG KONG**

2/F, Shui On Centre  
6-8 Harbour Road  
Wanchai, Hong Kong

**PRINCIPAL SHARE REGISTRARS AND  
TRANSFER OFFICE**

MUFG Fund Services (Bermuda) Limited  
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69 Pitts Bay Road  
Pembroke HM08  
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**HONG KONG BRANCH SHARE REGISTRARS  
AND TRANSFER OFFICE**

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**WEBSITE**

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

**STOCK CODE**

1063

**香港主要營業地點**

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港灣道6-8號  
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**主要股份過戶登記處**

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The Belvedere Building  
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Pembroke HM08  
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**香港股份過戶登記分處**

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香港  
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**股份代號**

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# Details of Directors and Chief Executives

## 董事及主要行政人員簡歷

### DIRECTORS

#### Executive Directors

**Zhu Xiao Dong**, aged 45, was the founder and senior management of Anxin Information Network Company Limited\* (上海安欣生活信息科技有限公司) (“**Anxin**”), which is an online to offline (“**O2O**”) financial platform combining payment gateway and interactive media services. Anxin provides interactive kiosk for customers which serves as a one stop solution of self-service payment, electronic payment and transaction settlement related service in Shanghai, the People’s Republic of China.

**Malcolm Stephen JACOBS-PATON**, aged 65, is responsible for the Group’s overall marketing and product development strategy. He is a fellow of the Chartered Institute of Marketing.

**Wang Zhen Dong**, aged 35, has over 8 years of experience in software and media related industry. He obtained a MBA degree in Innovation Management from Hosei University, Japan and a Bachelor degree in trading from Senshu University, Japan. He is currently the general manager in an e-commerce company in Shenzhen, the People’s Republic of China (the “**PRC**”). Mr. Wang had extensive experience in software development, network application and management experience in the PRC.

**Xiao Qingmin**, aged 36, has over 11 years of experience in the electronic industry. Mr. Xiao is currently a marketing director in a medium-sized electronics company in the PRC. Mr. Xiao had extensive experience in sales and marketing and had held management roles in electronic companies, and has an established network of relationship with business operators in the above industry in the PRC.

**Wang Yan**, aged 28, has over 5 years of experience in the securities and investment industry. Ms. Wang obtained a Bachelor degree of Business Administration from the Chinese University of Hong Kong in 2009. She was a senior analyst at an asset management company of a Hong Kong-based financial group, focusing securities investment and asset management in Hong Kong. Ms. Wang specialized in overseeing electronics and the information technology sector.

### 董事

#### 執行董事

**朱曉冬**，45歲，曾為上海安欣生活信息科技有限公司（「**安欣**」）的創辦人及高級管理人員。安欣為一個結合網上支付及互動媒體服務的線上至線下（「**O2O**」）財務平台。安欣在中華人民共和國上海市為客戶提供互動自助服務終端，作為自助付款、電子付款及交易結算相關服務的一站式解決方案。

**Malcolm Stephen JACOBS-PATON**，65歲，負責本集團之整體市場推廣及產品開發策略。彼為英國市場學特許公會資深會員。

**王振東**，35歲，擁有逾八年之軟件及媒體相關行業經驗。彼獲日本法政大學頒發創新管理工商管理碩士學位，並獲日本專修大學頒發貿易學士學位。王先生現為中華人民共和國（「**中國**」）深圳市一間電子商貿公司的總經理。王先生擁有豐富的中國軟件開發、網絡應用及管理經驗。

**肖慶敏**，36歲，擁有逾十一年之電子業經驗。肖先生現為中國一間中型電子公司之市場推廣董事。肖先生擁有豐富的銷售及市場推廣經驗，曾在不同的電子公司出任管理職位，並與中國電子業內的業務營運商建立起關係網絡。

**王妍**，28歲，擁有逾五年從事證券及投資行業經驗。王女士於二零零九年在香港中文大學取得工商管理學士學位。彼曾於一個香港金融集團旗下之資產管理公司擔任高級分析師，專注於香港之證券投資及資產管理。王女士之專長為監察電子及資訊科技行業。

## Details of Directors and Chief Executives 董事及主要行政人員簡歷

### Independent Non-Executive Directors

**Lu Bei Lin**, aged 44, independent non-executive director of the Company. She obtained her certificate of completion in Management of Cultural and Arts Affairs from the Tongji University. Ms. Lu has over 11 years of experience in the cultural and hospitality industry in the People's Republic of China.

**Lee Ho Yiu, Thomas**, aged 37, independent non-executive director of the Company. Mr. Lee has extensive experience in auditing, accounting and financial management. He is now the Partner of Lee, Au & Co. Certified Public Accountant. He is also an independent non-executive director of Dongwu Cement International Limited (SEHK stock code: 695), Active Group Holdings Limited (SEHK stock code: 1096), and Inno-Tech Holdings Limited (SEHK stock code: 8202), all companies listed on the Stock Exchange of Hong Kong Limited. From January 2011 to February 2013, Mr. Lee was an independent non-executive director of ABC Communications (Holdings) Limited (SEHK stock code: 30), a company listed on the Stock Exchange of Hong Kong Limited. Mr. Lee previously worked as an Assistant Financial Controller in a multinational luxury brands group and also worked at one of the Big Four International Accounting Firms. Mr. Lee is a fellow of the Association Chartered Certified Accountants, a Practising Member of the Hong Kong Institute of Certified Public Accountants, a Certified Tax Advisor and member of the Hong Kong Taxation Institute, a Certified Internal Auditor and member of the Institute of Internal Auditors, a Certified Information Systems Auditor and member of the ISACA. Mr. Lee holds a bachelor's degree in science from University of Warwick and a second bachelor's degree in Chinese Law from the Tsinghua University, Beijing.

**Lee Ka Sing, Joseph**, aged 58, has over 24 years of experience in finance, garment and food and beverage business, as well as extensive managerial working experience. Mr. Lee was responsible for overall strategic and management, and had held various senior positions in the above industries. Mr. Lee was a director and shareholder of Thai Inn Restaurant between 2008-2011, and was the sole proprietor and a director of Jet Blue & Co. and JB Industrial Ltd. respectively, both companies mainly engage in garment trading business, during the period from 1989 to 2004.

### 獨立非執行董事

**陸蓓琳**，44歲，本公司之獨立非執行董事。彼獲同濟大學頒發文化藝術事業管理證書。陸女士擁有逾十一年於中華人民共和國文化及款待行業經驗。

**李浩堯**，37歲，本公司獨立非執行董事。李先生於審計、會計及財務管理方面擁有豐富經驗。彼現時為李歐會計師行之合夥人。李先生亦為香港聯合交易所上市公司東吳水泥國際有限公司（聯交所股份代號：695）、動感集團控股有限公司（聯交所股份代號：1096）及匯創控股有限公司（聯交所股份代號：8202）之獨立非執行董事。於二零一一年一月至二零一三年二月期間，李先生曾任香港聯合交易所上市公司佳訊（控股）有限公司（聯交所股份代號：30）之獨立非執行董事。李先生曾擔任一跨國高檔品牌集團之助理財務總監，亦曾於四大國際會計師行之一任職。李先生為英國特許公認會計師公會資深會員、香港會計師公會執業會員、註冊稅務師及香港稅務學會會員、註冊內部審計師及國際內部審計師公會會員、註冊信息系統審計師及國際信息系統審計協會會員。李先生持有華威大學理學學士學位，並於北京清華大學獲得中國法學學士學位。

**李家星**，58歲，擁有逾二十四年之金融、成衣以及餐飲業務經驗，亦擁有豐富的管理工作經驗。李先生曾負責以上行業之整體策略及管理工作並曾於以上行業中出任不同的高級職位。李先生於二零零八年至二零一一年期間為Thai Inn泰國料理之董事及股東，並於一九八九年至二零零四年期間曾分別為Jet Blue & Co.及JB Industrial Ltd.（此兩間公司主要從事成衣貿易業務）之獨資經營者及董事。

# Corporate Governance Report

## 企業管治報告

The Board of the Company is pleased to present this Corporate Government Report together with annual financial statements for the year ended 31 December 2014.

### CORPORATE GOVERNANCE PRACTICES

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

Throughout the financial year of 2014, the Group had applied the principles as set out in the Code and Corporate Governance Report (the “**CG Code**”) in Appendix 14 of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”) during the period from 1 January 2014 to 31 December 2014; and unless otherwise stated, which in the opinion of the Board, are not appropriate to follow.

The Company conducts periodic review on its corporate governance practices to ensure that the Company can meet the requirements of the CG Code on an on-going basis. The key corporate governance principles and practices of the Company are summarized as below:

### BOARD COMPOSITION AND PRACTICES

The Board is mandated with promoting the success of the Company by providing leadership and supervising control of the business of the Group.

As at the date of this report, the Company has the following members on the Board:

#### Executive Directors:

Mr. ZHU Xiao Dong  
Mr. Malcolm Stephen JACOBS-PATON  
Mr. WANG Zhen Dong  
Mr. XIAO Qingmin  
Ms. WANG Yan

本公司董事會欣然提呈本企業管治報告及截至二零一四年十二月三十一日止年度之全年財務報表。

### 企業管治常規

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

於二零一四年財政年度，本集團於二零一四年一月一日至二零一四年十二月三十一日期間已應用聯交所證券上市規則（「**上市規則**」）附錄十四企業管治守則及企業管治報告（「**企業管治守則**」）所載的原則，惟另有說明董事會認為未宜遵守者除外。

本公司定期審閱其企業管治常規，確保本公司能夠持續符合企業管治守則之規定。本公司採納之主要企業管治原則及常規概述如下：

### 董事會之組成及常規

董事會透過領導及監控本集團之業務，帶領本公司邁向成功。

於本報告日期，本公司董事會之成員如下：

#### 執行董事：

朱曉冬先生  
Malcolm Stephen JACOBS-PATON先生  
王振東先生  
肖慶敏先生  
王妍女士

### BOARD COMPOSITION AND PRACTICES (continued)

#### Independent non-executive Directors (“INEDs”):

Mr. LEE Ho Yiu, Thomas

Ms. LU Bei Lin

Mr. LEE Ka Sing, Joseph

The biographical details of the Directors are set out on pages 10 to 11 of this Annual Report. Under the Listing Rules, every listed issuer is required to have at least three INEDs, at least one of whom must have appropriate professional qualifications or accounting or related financial management expertise. The number of INEDs has met the requirement of the Listing Rules and represented one-third of the total Board members. Further, at least one of them has the appropriate professional qualifications in accounting or related financial management expertise.

Each of the INEDs has made an annual confirmation of independence pursuant to the requirement of the Listing Rules. The Company is of the view that all INEDs meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines. Regular review will be made on the Board composition to ensure the Company has a balance of skills, expertise and experience appropriate for the requirements of the business of the Company.

#### Continuous Professional Development

Pursuant to Code Provision A.6.5 of the CG Code, which has come into effect from 1 April 2012, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant.

Up to the date of this report, all Directors have participated in continuous professional development by attending training course or reading relevant materials on the topics related to corporate governance and regulations.

### 董事會之組成及常規(續)

#### 獨立非執行董事：

李浩堯先生

陸蓓琳女士

李家星先生

董事之履歷詳情載於本年報第10至11頁。根據上市規則，每家上市發行人必須最少擁有一名獨立非執行董事，而其中至少一名須具備適當專業資格，或具備適當之會計或相關財務管理專長。獨立非執行董事之數目已符合上市規則之規定，佔董事會成員總數的三分之一。此外，至少一名獨立非執行董事具備適當之會計專業資格或相關財務管理專長。

各獨立非執行董事已根據上市規則之規定發出年度獨立性確認書。本公司認為全體獨立非執行董事已符合上市規則第3.13條所載之獨立性指引，具備指引條款所指之獨立性。本公司會定期檢討董事會組成，確保本公司具備本公司業務而言適當所需技巧、專長及經驗。

#### 持續專業發展

根據於二零一二年四月一日起生效之企業管治守則之守則條文第A.6.5條，全體董事均須進行持續專業發展，以增進並更新其知識及技能。有關規定旨在確保各董事在知情情況下董事會作出切合需要的貢獻。

截至本報告日期，全體董事已出席培訓課程或閱覽有關企業管治及規例之資料，藉以參與持續專業發展。

# Corporate Governance Report

## 企業管治報告

### BOARD COMPOSITION AND PRACTICES (continued)

#### Appointment and Re-election of Directors

The Company follows a formal and transparent procedure for the appointment of new Directors to the Board. The Board will consider on a regular basis whether necessary changes are needed in respect of the structure, size and composition of the Board and to identify suitably qualified candidates if there is such a need. In accordance with the existing Bye-laws of the Company (the "Bye-laws"), every newly appointed Director shall hold office till the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

According to the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at least once every three years. For the avoidance of doubt, all Directors, including the Chairman of the Board, shall be subject to retirement by rotation.

#### Chairman and Chief Executive Officer

Pursuant to Code Provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, in view of the current nature of the Company, the Board opines that it is not necessary to appoint a chairman or chief executive officer and daily operation of the Group is delegated to executive Directors, department heads and various committees.

In this circumstances, the Board considers that the present practice has already addressed the concerns of the CG Code in this respect.

### 董事會之組成及常規(續)

#### 委任及重選董事

本公司依照正規而透明之程序委任新董事加入董事會。董事會將定期考慮董事會之架構、規模及組成是否需要更改，然後於需要時物色適當之合資格人選。按照本公司之現行公司章程細則(「公司細則」)，每名新委任董事均須於本公司下一次股東大會上退任，其時合資格於會上膺選連任。

根據公司細則，於本公司每屆股東週年大會上，三分一當時在任之董事(或倘其人數為三之倍數，則最接近但不少於三分一之數目)須至少每三年輪值退任一次。為免生疑問，全體董事(包括董事會主席)均須輪值退任。

#### 主席及行政總裁

根據企業管治守則之守則條文A.2.1，主席及行政總裁之角色應予區分及不應由同一人兼任。然而，鑑於本公司目前之性質，董事會認為毋須委任主席或行政總裁，而本集團之日常運作乃授權予執行董事、部門主管及不同委員會負責。

有鑑於此，董事會認為目前之常規已經回應企業管治守則在此方面之關注。

### BOARD COMPOSITION AND PRACTICES (continued)

#### Non-Executive Directors

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

#### Numbers of Board Meetings and Directors' Attendance

During the financial year of 2014 under review, 6 board meetings were held and the attendance of each Director at the Board meetings was as follows:

Name of Directors:	董事姓名：	Attendance/ Number of Board meetings 出席率/ 董事會會議次數
Mr. ZHU Xiao Dong (Note 1)	朱曉冬先生(附註1)	
Mr. Malcolm Stephen JACOBS-PATON	Malcolm Stephen JACOBS-PATON先生	3/6
Mr. IP Chi Ming (Note 2)	葉志明先生(附註2)	2/6
Mr. WANG Zhen Dong	王振東先生	5/6
Mr. XIAO Qingmin	肖慶敏先生	6/6
Ms. WANG Yan (Note 3)	王妍女士(附註3)	2/6
Ms. LU Bei Lin	陸蓓琳女士	5/6
Mr. LEE Ho Yiu, Thomas	李浩堯先生	6/6
Mr. LEE Ka Sing, Joseph	李家星先生	5/6

#### Notes:

- Mr. Zhu Xiao Dong was appointed as an executive director on 10 December 2014.
- Mr. Ip Chi Ming resigned as an executive director on 4 April 2014.
- Ms. Wang Yan was appointed as an executive director on 3 June 2014.

### 董事會之組成及常規(續)

#### 非執行董事

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

#### 董事會會議次數及董事出席率

於二零一四年回顧財政年度，董事會舉行了六次會議，各董事之出席情況如下：

Attendance/ Number of Board meetings 出席率/ 董事會會議次數
3/6
2/6
5/6
6/6
2/6
5/6
6/6
5/6

#### 附註：

- 朱曉冬先生於二零一四年十二月十日獲委任為執行董事。
- 葉志明先生於二零一四年四月四日辭任執行董事。
- 王妍女士於二零一四年六月三日獲委任為執行董事。



# Corporate Governance Report

## 企業管治報告

### BOARD COMPOSITION AND PRACTICES (continued)

#### Practices and Conduct of Board Meetings

The Board conducts meeting on a regular basis and on an ad hoc basis. The Bye-laws allows Board meetings to be conducted by means of telephones or other communications equipment and any resolutions to be passed by way of written resolutions circulated to and signed by all Directors from time to time when necessary unless such as are temporarily unable to act through ill-health or disability.

At least 14 days' notice for regular Board meetings and reasonable notice for non-regular Board meetings are given to all Directors so as to ensure that each of them had an opportunity to attend the meetings. The Company Secretary assists the chairman of the Board in preparing the agenda for meetings and ensures that all applicable rules and regulations are complied with. The agenda and the accompanying Board papers are sent in full to all Directors at least 3 days before the date of the Board meeting.

After the meeting, draft minutes of the Board meeting are circulated to all Directors for their comment before execution and approval. All Board minutes are kept by the Company Secretary and available for inspection at any reasonable time on reasonable notice given by the Directors. Every Director is entitled to have access to Board papers and related materials and has access to the advice and services of the Company Secretary.

#### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Board opines that it is not necessary to appoint a Chairman or Chief Executive Officer and daily operation of the Group is delegated to Executive Directors, department heads and various committees.

### 董事會之組成及常規(續)

#### 董事會會議常規及召開方式

董事會定期及以特定基準舉行會議。公司細則准許董事會會議以電話或利用其他通訊設備進行，以及於必要時不時以經全體董事傳閱及簽署之書面決議案通過任何決議案，惟倘董事因健康欠佳或行動不便而暫時未能行事則作別論。

全體董事均就常規董事會會議及非常規董事會會議分別獲給予至少十四日之通知及合理的通知，以確保各董事皆有機會出席會議。公司秘書協助董事會主席編製會議議程，並確保所有適用規則及規例獲得遵守。議程及隨附之董事會文件在董事會會議之日期前至少三天送呈全體董事。

會後，董事會會議記錄之初稿於簽立批准前，先供所有董事傳閱並提出意見。所有董事會會議記錄均由公司秘書保存，倘有任何董事發出合理通知，則會供其於任何合理時段內查閱。每名董事均有權查閱董事會文件及相關資料，並可向公司秘書尋求意見並獲其提供服務。

#### 主席及行政總裁

董事會認為毋須委任主席或行政總裁，而本集團之日常運作乃授權予執行董事、部門主管及不同委員會負責。

### BOARD COMMITTEES

The Board has established the Audit Committee, the Remuneration Committee and the Nomination Committee for overseeing particular aspect of the Company's affairs. All Board committees of the Company are established with clearly defined written terms of reference which set out the scope and authorities of the respective committee. The terms of reference are available to shareholders for inspection on the Company's website. Copies of minutes of all meetings and resolutions of the committees, which are kept by the Company Secretary, are circulated to all Board members and the committees are required to report back to the Board on their decision and recommendations where appropriate.

As at the date of this report, the members of the Audit Committee, Remuneration Committee and Nomination Committee are:

#### Audit Committee

Mr. LEE Ho Yiu, Thomas (*Chairman*)  
Ms. LU Bei Lin  
Mr. LEE Ka Sing, Joseph

#### Remuneration Committee

Mr. LEE Ka Sing, Joseph (*Chairman*)  
Mr. LEE Ho Yiu, Thomas

#### Nomination Committee

Mr. LEE Ho Yiu, Thomas (*Chairman*)  
Mr. LEE Ka Sing, Joseph

### 董事委員會

董事會已成立審核委員會、薪酬委員會及提名委員會以監督特定範疇之本公司事務。本公司成立各董事委員會時以書面具體列明各自之職責和職權範圍，釐清各董事委員會負責之範疇及獲得的授權。股東可於本公司網站查閱職權範圍。所有委員會之會議記錄及決議案均由公司秘書保存，並提供副本予全體董事會成員傳閱，而各委員會需向董事會匯報其決定及建議（倘適合）。

於本報告日期，審核委員會、薪酬委員會及提名委員會之成員包括：

#### 審核委員會

李浩堯先生 (*主席*)  
陸蓓琳女士  
李家星先生

#### 薪酬委員會

李家星先生 (*主席*)  
李浩堯先生

#### 提名委員會

李浩堯先生 (*主席*)  
李家星先生

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEES (continued)

#### Audit Committee

The Audit Committee provides an important link between Board and the Company's auditors in matters coming within the scope of the audit of the Company. The Audit Committee was established in March 2000 with written terms of reference and is currently consists of three members, of whom all are INEDs.

The Audit Committee is responsible for reviewing the appointment of auditors on an annual basis including a review of the audit scope and the audit fees; ensuring the objectivity and independence of the auditors, meeting with the auditors to discuss issues arising from the final audit and any matters the auditors suggest to discuss; reviewing the sufficiency and effectiveness of the internal controls; reviewing the annual and interim report in accordance with the accounting policies and practices and relevant accounting standards, the Listing Rules and the legal requirements; serving as a focal point for communication between other Directors and the auditors in respect of the duties relating to financial reporting.

The Audit Committee is provided with sufficient resources to discharge its duties and has access to independent professional advice according to the Company's policy when necessary.

During the financial year of 2014 under review, two committee meetings were held and the attendance of each committee member at the committee meeting was as follows:

#### Name of Committee members

Mr. LEE Ho Yiu, Thomas (*Chairman*)  
Ms. LU Bei Lin  
Mr. LEE Ka Sing, Joseph

#### 委員會成員姓名

李浩堯先生(主席)  
陸蓓琳女士  
李家星先生

#### Attendance/ Number of Committee meetings attended 出席率／委員會會議次數

2/2  
2/2  
2/2

### 董事委員會(續)

#### 審核委員會

審核委員會就有關本公司審核工作範圍內的事宜為董事會與本公司核數師之間提供重要連繫。審核委員會於二零零零年三月成立並以書面方式訂明職權範圍，目前由三名獨立非執行董事組成。

審核委員會負責每年檢討核數師的委任，包括檢討審核範圍及核數費用；確保核數師保持客觀和獨立；與核數師會面商討年終審核時出現的事項及核數師建議討論的任何事宜；檢討內部控制是否充足有效；根據會計政策及規例及有關會計準則、上市規則及法律規定審閱年度及中期報告；就有關財務匯報的職責擔當其他董事與核數師之間的溝通焦點。

審核委員會獲提供充裕資源以履行其職務，並可按本公司政策在有需要時尋求獨立專業意見。

於二零一四年回顧財政年度，委員會舉行了兩次會議，各委員之出席情況如下：

### BOARD COMMITTEES (continued)

#### Audit Committee (continued)

During the committee meetings held in the financial year of 2014, the Audit Committee performed the work summarized below:

- Reviewing the financial reports and results announcement for the following financial period before submission to the Board for approval:
  - for the year ended 31 December 2013
  - for six months ended 30 June 2014
- Reviewing the auditors' independence and report recommending to the Board for the re-appointment of the external auditors at the forthcoming annual general meeting.

The announcement results of the Company for the year ended 31 December 2014 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosure have been made.

#### Remuneration Committee

The Remuneration Committee was established for the purposes of ensuring there are formal and transparent procedures for setting policies on the remuneration for the Directors. No Directors and executives can determine his/her own remuneration. The Remuneration Committee was established in March 2000 with written terms of reference and is currently consists of two members, of whom both are INEDs, namely Lee Ka Sing, Joseph (Chairman) and Lee Ho Yiu, Thomas.

The Remuneration Committee is provided with sufficient resources to discharge its duties and has access to independent professional advice when necessary. Three resolutions have been passed by the Remuneration Committee during the financial year ended 31 December 2014.

### 董事委員會(續)

#### 審核委員會(續)

於二零一四年財政年度舉行之委員會會議上，審核委員會已履行之工作概述如下：

- 在提交予董事會審批前，審閱以下財政期間之財務報告及業績公佈：
  - 截至二零一三年十二月三十一日止年度
  - 截至二零一四年六月三十日止六個月
- 檢討核數師之獨立性及審閱其報告，並建議董事會於應屆股東週年大會上重新委聘外聘核數師。

本公司截至二零一四年十二月三十一日止年度之業績公佈已由審核委員會審閱，而審核委員會認為有關業績之編製已遵守適用會計準則及規定並已作出充足披露。

#### 薪酬委員會

薪酬委員會之成立宗旨是確保為制訂董事之薪酬政策而設有正規而具透明度之程序。概無董事及行政人員可釐定本身的薪酬。薪酬委員會於二零零零年三月成立並以書面方式訂明職權範圍，目前由兩名獨立非執行董事李家星先生(主席)及李浩堯先生組成。

薪酬委員會獲提供充裕資源以履行其職務，並可在有需要時尋求獨立專業意見。薪酬委員會於截至二零一四年十二月三十一日止財政年度通過了三項決議案。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEES (continued)

#### Nomination Committee

The Nomination Committee was established in 1 April 2012 with the written terms in compliance with Code A.5.2. There are two members in the Nomination Committee comprising two INEDs, namely Lee Ho Yiu, Thomas (Chairman) and Lee Ka Sing, Joseph. The principal responsibilities of the Nomination Committee are to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors.

Two resolutions have been passed by the Nomination Committee during the financial year ended 31 December 2014.

### ACCOUNTABILITY AND AUDIT

#### Financial Reporting

The Directors acknowledge their responsibility in preparing the financial statements of the Group. In preparing the financial statements for the year ended 31 December 2014, the accounting principles generally accepted in Hong Kong have been adopted and the requirements of the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the applicable laws were complied with. The Directors believe that they have selected suitable accounting policies and applied them consistently, and made judgment and estimates that are prudent and reasonable and have ensured the financial statements are prepared on the going concern basis. The reporting responsibilities of the Company's external auditors, HLB Hodgson Impey Cheng Limited, are set out in the Independent Auditor's Report on pages 34 to 36.

### 董事委員會(續)

#### 提名委員會

提名委員會已於二零一二年四月一日成立，其書面職權範圍符合守則第A.5.2條。提名委員會兩名成員包括兩名獨立非執行董事李浩堯先生(主席)及李家星先生。提名委員會之主要職責為就董事委任或重新委任以及董事繼任計劃向董事會作出推薦建議。

提名委員會於截至二零一四年十二月三十一日止財政年度通過了兩項決議案。

#### 問責及核數

#### 財務匯報

董事確認彼等編製本集團財務報表之責任。編製截至二零一四年十二月三十一日止年度之財務報表時已採納香港公認之會計原則，並已遵守香港會計師公會頒佈之香港財務報告準則以及適用法律。董事相信彼等已挑選及貫徹應用適當之會計政策，以及作出審慎合理之判斷及估計，並已確保財務報表按持續經營基準編製。本公司外聘核數師國衛會計師事務所有限公司之匯報責任載於「獨立核數師報告」第34至36頁。

### ACCOUNTABILITY AND AUDIT (continued)

#### Internal Control System

The Board maintains a sound and effective internal control system to safeguard shareholders' investment and the Company's assets. The internal control system is designed to provide reasonable assurance on the effectiveness and efficiency of operations, reliability of financial and management reporting, and compliance with applicable laws and regulations.

The Directors are responsible for ensuring an effective system of internal controls which cover all material controls including financial, operational and compliance controls and risk management functions. The Board has engaged external professional party to review the internal control system of the purchasing and payment cycles and procedures of the business. The Board will review this on a regular basis to ensure an efficient system is in place.

#### External Auditors' Remuneration

During the financial year of 2014, the remuneration paid and payable to the Company's external auditors, HLB Hodgson Impey Cheng Limited were set out belows:

#### Services rendered for the Group

Audit services  
Non-audit services  
(Review services)

Total:

#### 向本集團提供之服務

審核服務  
非審核服務  
(審閱服務)

總計：

### 問責及核數(續)

#### 內部監控制度

董事會維持穩健而有效之內部監控系統，以保障股東之投資及本公司之資產。內部監控系統之設計，乃就有效率及有成效之運作、可信之財務及管理匯報以及符合適用之法例及規例，提供合理保證。

董事負責確保內部監控系統行之有效，有關工作涵蓋所有重大監控，包括財務、營運及監管控制以及風險管理職能。董事會已委聘外界專業機構對於業務之採購及付款週期及程序的內部監控制度進行檢討。董事會將定期對此進行檢討，確保制度行之有效。

#### 外聘核數師之酬金

於二零一四年財政年度，已付及應付本公司外聘核數師國衛會計師事務所有限公司之酬金載列如下：

#### Fees paid/payable to external auditors

已付或應付外聘核數師之費用  
HK\$'000  
千港元

Services rendered for the Group	向本集團提供之服務	Fees paid/payable to external auditors
		已付或應付外聘核數師之費用
		HK\$'000
		千港元
Audit services	審核服務	680
Non-audit services (Review services)	非審核服務 (審閱服務)	100
Total:	總計：	<u>780</u>

# Corporate Governance Report

## 企業管治報告

### COMPANY SECRETARY

Ms. Wong Sin Fai Cynthia (“**Ms. Wong**”) was the company secretary of the Company. She is responsible to the Board for ensuring the board procedures are followed and that the Board is briefed on legislative, regulatory and corporate governance developments.

Up to the date of this report, Ms. Wong has undertaken not less than 15 hours of relevant professional training.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors’ securities transaction. Based on specific enquiry of all the Directors, the Directors have complied with the required standard as set out in the Model Code throughout the financial year of 2014.

### COMMUNICATION WITH SHAREHOLDERS

The Board endeavours to maintain an on-going dialogue with shareholders and, in particular, use annual general meetings or other general meetings to communicate with shareholders and encourage their participation in such meetings.

At least twenty (20) clear business days’ notice for annual general meeting and at least ten (10) clear business days’ notice for all other general meetings are given to shareholders of the Company before the meeting.

Details of poll voting procedures will be explained during the proceedings of meetings and any questions from shareholders regarding the voting by way of poll will be answered. Poll results will be posted on the website of The Stock Exchange of Hong Kong Limited on the business day following the general meeting.

To promote communication, the Company maintains website at [www.suncorptech.com.hk](http://www.suncorptech.com.hk) where extensive information and updates on the Company’s business developments and operations, financial information and other information are posted.

### 公司秘書

黃倩暉女士（「**黃女士**」）為本公司之公司秘書。彼負責就確認已遵循董事會程序且董事會已瞭解法例、規例及企業管理最新發展向董事會負責。

直至本報告日期，黃女士已接受不少於十五小時之相關專業培訓。

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》（「**標準守則**」），作為本身有關董事進行證券交易之行為守則。根據對全體董事作出特定查詢後所知，董事於二零一四年財政年度已遵守標準守則所載之規定標準。

### 與股東之溝通

董事會致力與股東持續保持對話，尤其藉股東週年大會或其他股東大會與股東溝通並鼓勵股東出席會議。

本公司於股東週年大會前向股東發出最少二十(20)個完整營業日的通知，就所有其他股東大會向股東發出最少十(10)個完整營業日的通知。

有關以股數投票方式進行表決的程序會於大會議事程序中詳細說明，股東有關以股數投票方式進行表決的提問會獲答覆。以股數投票方式進行表決的結果將於股東大會後的營業日在香港聯合交易所有限公司網站刊載。

為促進溝通，本公司設有網站 [www.suncorptech.com.hk](http://www.suncorptech.com.hk)，當中刊載有關本公司業務發展及營運的豐富資料及最新消息、財務資料及其他資料。

### INVESTOR RELATIONS

The Company keeps on promoting investor relations and enhancing communication with the existing Shareholders and potential investors. It welcomes suggestions from investors, stakeholders and the public. Enquiries to the Board or the Company may be sent by post to the Company's principal place of business in Hong Kong. During the year ended 31 December 2014, there is no significant change in the Company's memorandum and articles of association.

### SHAREHOLDERS' RIGHT

As one of the measures to safeguard shareholder's interest and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors, for shareholders' consideration and voting. All resolutions put forward at shareholders' meeting will be voted by poll pursuant to the Listing Rules and the poll voting results will be posted on the SEHK website and the Company's website after the relevant shareholders' meeting.

### RIGHT TO CONVENE SPECIAL GENERAL MEETING

Special general meeting may be convened by the Board on requisition of shareholders holding not less than one-tenth of the paid up capital of the Company or by such shareholders who made the requisition (the "**Requisitionists**") (as the case may be) pursuant to Article 58 of the Bye-Laws. Such requisition must state the object of business to be transacted at the meeting and must be signed by the Requisitionists and deposited at the registered office of the Company or the Company's principal place of business in Hong Kong.

Shareholders should follow the requirements and procedures as set out in such Bye-Laws for convening a special general meeting. Shareholders may put forward proposals at general meeting of the Company by sending the same to the Company at the principal office of the Company in Hong Kong.

### 投資者關係

本公司不斷促進與投資者之關係，並加強與現有股東及有意投資者之溝通。本公司歡迎投資者、權益持有人及公眾人士提供意見。向董事會或本公司作出之查詢可郵寄至本公司於香港之主要營業地點。截至二零一四年十二月三十一日止年度，本公司之組織章程大綱及章程細則概無任何重大變動。

### 股東權利

其中一項保障股東利益及權利之措施，乃於股東大會上就各項重大議題（包括推選個別董事）提呈獨立決議案以供股東考慮及表決。根據上市規則，於股東大會上提呈之所有決議案將以按股數投票方式進行表決，而投票表決結果將於相關股東大會結束後刊載於港交所網站及本公司網站。

### 召開股東特別大會之權利

股東特別大會可由董事會按持有不少於本公司實繳股本十分之一之股東，或根據公司細則第58條提出呈請之股東（「呈請人」）（視情況而定）之呈請予以召開。有關呈請須列明大會上將處理之事務，由呈請人簽署，並交回本公司註冊辦事處或本公司香港主要營業地點。

股東須按照有關公司細則所載召開股東特別大會之規定及程序。股東可於本公司股東大會上提呈動議，有關動議須送交本公司之香港主要辦事處。



# Corporate Governance Report

## 企業管治報告

### **RIGHT TO CONVENE SPECIAL GENERAL MEETING** **(continued)**

For putting forward any enquiries to the Board, shareholders may send written enquiries to the Company. Shareholders may send their enquiries or requests in respect of their rights to the Company's principal place of business in Hong Kong.

On behalf of the Board

**Zhu Xiao Dong**  
*Executive Director*

25 March 2015

### 召開股東特別大會之權利(續)

股東可將彼等向董事會提出之任何查詢以書面形式郵寄至本公司。股東可將有關其權利之查詢或要求郵寄至本公司之香港主要營業地點。

代表董事會

**朱曉冬**  
*執行董事*

二零一五年三月二十五日

# Directors' Report

## 董事會報告

The Directors of the Company present their annual report and the audited consolidated financial statements for the year ended 31 December 2014.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company and is also engaged in treasury functions. Its subsidiaries are principally engaged in the sales and marketing of residential telephone products under its licence for the Motorola brand, and the processing and trading of used computer-related components such as integrated circuit chips, hard-disk and motherboards from developed countries to developing countries.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2014 are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on page 37. The Directors do not recommend the payment of a dividend.

### FINANCIAL SUMMARY

A summary of the results, assets and liabilities of the Group for the past financial years is set out on page 144.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year, the five largest customers in aggregate accounted for approximately 51% of the turnover of the Group and the largest customer accounted for approximately 14% of the turnover of the Group while the five largest suppliers in aggregate accounted for approximately 86% of the purchases of the Group and the largest supplier accounted for approximately 44% of the purchases of the Group.

本公司董事會謹此提呈截至二零一四年十二月三十一日止年度之年報及經審核綜合財務報表。

### 主要業務

本公司乃一間投資控股公司，亦從事庫務職能。其附屬公司之主要業務為根據摩托羅拉之特許授權為其品牌從事家居電話產品之銷售及市場推廣業務，以及處理來自發達國家的二手電腦相關組件（譬如集成電路芯片、硬盤和主機板）並轉售往發展中國家。

### 業績及分配

本集團截至二零一四年十二月三十一日止年度之業績載於第37頁之綜合損益及其他全面收益表。董事建議不派付股息。

### 財務概要

本集團過去財政年度之業績、資產及負債的概要載於第144頁。

### 主要客戶及供應商

年內，五大客戶合計佔本集團營業額約51%及最大客戶佔本集團營業額約14%，五大供應商合計佔本集團採購額約86%及最大供應商佔本集團採購額約44%。

# Directors' Report

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS (continued)

At no time during the year did a Director, an associate of a Director (within the meaning of the Listing Rules) or a shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's share capital) have an interest in any of the Group's largest customer or the largest supplier.

### PROPERTY, PLANT AND EQUIPMENT

During the year, the Group spent approximately HK\$123,000 on furniture, fixtures and equipment. Details of movements during the year in the property, plant and equipment of the Group are set out in Note 15 to the consolidated financial statements.

### SHARE CAPITAL

Details of movements during the year in the share capital of the Company are set out in Note 29 to the consolidated financial statements.

### 主要客戶及供應商(續)

董事、董事之聯繫人士(定義見上市規則)或據董事所知擁有本公司股本5%以上之本公司股東,概無於年內任何時間擁有本集團最大客戶或最大供應商之任何權益。

### 物業、廠房及設備

年內本集團在傢俬、裝置及設備方面之開支約為123,000港元。年內本集團物業、廠房及設備之變動詳情載於綜合財務報表附註15。

### 股本

年內本公司股本之變動詳情載於綜合財務報表附註29。

### DIRECTORS

The Directors during the year and up to the date of this report were:

#### Executive Directors:

Mr. ZHU Xiao Dong  
Mr. Malcolm Stephen JACOBS-PATON  
Mr. WANG Zhen Dong  
Mr. XIAO Qingmin  
Ms. WANG Yan

#### Independent Non-executive Directors:

Ms. LU Bei Lin  
Mr. LEE Ho Yiu, Thomas  
Mr. LEE Ka Sing, Joseph

In accordance with Clauses 87(1) and 87(2) of the Company's Bye-laws, Mr. Zhu Xiao Dong, Ms. Wang Yan, Mr. Wang Zhen Dong, Mr. Lee Ho Yiu Thomas and Mr. Lee Ka Sing Joseph will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

The term of office for each of the Director is the period from the date of last re-election up to his retirement by rotation in accordance with the Company's Bye-laws.

### DIRECTORS' SERVICE CONTRACTS

No Director proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### 董事

年內及截至本報告日期止之董事名單如下：

#### 執行董事：

朱曉冬先生  
Malcolm Stephen JACOBS-PATON先生  
王振東先生  
肖慶敏先生  
王妍女士

#### 獨立非執行董事：

陸蓓琳女士  
李浩堯先生  
李家星先生

根據本公司之公司細則第87(1)及87(2)條，朱曉冬先生、王振東先生、王妍女士、李浩堯先生及李家星先生將於即將舉行之股東週年大會上輪值告退，彼等符合資格並願意膺選連任。

各董事之任期由上一次膺選連任當日起計，直至根據本公司之公司細則輪值告退為止。

### 董事之服務合約

擬於即將舉行之股東週年大會上膺選連任之董事，概無與本集團訂立於一年內不作補償(法定補償除外)則不可終止之服務合約。

# Directors' Report

## 董事會報告

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

As at 31 December 2014, the interests and short positions of the Directors, chief executive and their associates in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of the Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code set out in Appendix 10 of the Listing Rules were as follows:

#### Long Position

Ordinary shares of HK\$0.0003 each of the Company

Name of directors	No. of shares held	No. of underlying shares held in options granted under the Share Option Scheme	Percentage of the issued share capital of the Company	
董事姓名	所持股份數目	就根據購股權計劃授出之購股權而持有之相關股份數目	佔本公司已發行股本之百分比	
Wang Zhen Dong	王振東	–	126,800,000	0.99
Malcolm Stephen JACOBS-PATON	Malcolm Stephen JACOBS-PATON	260,780	25,000,000	0.20
Zhu Xiao Dong	朱曉冬	–	126,800,000	0.99
Xiao Qingmin	肖慶敏	–	142,463,150	1.11

Note:

- The percentage shareholding is calculated on the basis of the Company's issued share capital of 12,830,841,870 as at 31 December 2014.

### 董事及主要行政人員之股份權益

於二零一四年十二月三十一日，董事、主要行政人員及彼等之聯繫人士在本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中，擁有(i)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文彼等被計作或視為擁有之權益及淡倉）；或(ii)根據證券及期貨條例第352條須記錄於根據該條所存置之登記冊之權益或淡倉；或(iii)根據上市規則附錄十所載之標準守則而須知會本公司及聯交所之權益及淡倉如下：

#### 好倉

本公司每股面值0.0003港元之普通股

No. of underlying shares held in options granted under the Share Option Scheme	Percentage of the issued share capital of the Company
就根據購股權計劃授出之購股權而持有之相關股份數目	佔本公司已發行股本之百分比
126,800,000	0.99
25,000,000	0.20
126,800,000	0.99
142,463,150	1.11

附註：

- 該股權百分比是根據本公司於二零一四年十二月三十一日之已發行股本12,830,841,870股計算。

### SHARE OPTIONS

On 4 May 2012, a share option scheme (the “**Share Option Scheme**”) was adopted by shareholders at the annual general meeting, under which the Directors may, at their discretion, grant share options to eligible persons including Directors and employees to subscribe share in the Company. 156,631,500 share options were granted by the Board to eligible grantees on 7 October 2013 under the Share Option Scheme.

At the annual general meeting of the Company on 28 April 2014, the shareholders approved the refreshment of the Share Option Scheme limit. A total of 1,268,000,000 share options were granted by the Board to eligible grantees on 10 December 2014 under the Share Option Scheme.

At 31 December 2014, the number of shares in respect of which share options could be exercisable under the terms of the Share Option Scheme was 759,305,200 shares, representing approximately 5.92% of the shares of the Company in issue at that date. All share options are currently held by directors, employees and consultants of the Group. A total of 31,326,300 share options are exercised by the directors during the year.

Particulars of the Share Option Scheme are set out in Note 30 to the consolidated financial statements.

Saved as disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 購股權

二零一二年五月四日，股東於股東週年大會上採納一項購股權計劃（「**購股權計劃**」），據此，董事可按其酌情權授出購股權予合資格人士（包括董事及僱員），以認購本公司股份。董事會於二零一三年十月七日根據購股權計劃向合資格承授人授出156,631,500份購股權。

於二零一四年四月二十八日舉行之本公司股東週年大會上，股東批准更新購股權計劃限額。董事會於二零一四年十二月十日根據購股權計劃向合資格承授人授出合共1,268,000,000份購股權。

於二零一四年十二月三十一日，根據購股權計劃之條款可予行使之購股權涉及之股份數目為759,305,200股，相當於本公司在該日之已發行股份的約5.92%。目前所有購股權是由本集團董事、僱員及顧問持有。董事於年內已行使合共31,326,300份購股權。

購股權計劃詳情載於綜合財務報表附註30。

除上文所披露者外，本公司或其任何附屬公司於年內任何時間概無訂立任何安排，以使董事可透過收購本公司或任何其他法團之股份或債權證而獲益。

# Directors' Report

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES

As at 31 December 2014, save as disclosed below, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

### 主要股東之股份權益

除下文所披露者外，就本公司董事及主要行政人員所知，於二零一四年十二月三十一日，以下人士（本公司董事及主要行政人員除外）於股份或相關股份中擁有或視為擁有任何權益或淡倉而須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或直接或間接擁有在任何情況可於本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上權益：

Name of shareholder with over 5% shareholding 持有超過5%股權之股東姓名／名稱	Capacity 身份	Nature of Interest 權益性質	Long or short position 好倉或淡倉	Number of shares 股份數目	Percentage of the issued share capital of the Company (Note 1) 佔本公司已發行股本之百分比(附註1)
Sung Kwan Wun 宋君媛	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,300,000,000	10.13%
Cloud Dynasty (Macau) Limited (Note 2)(附註2)	Controlled Company's Interest 受控制公司之權益	Corporate interest 公司權益	Long Position 好倉	1,000,000,000	7.79%
Chan Sin Ying (Note 2) 陳倩瑩 (附註2)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,000,000,000	7.79%
Eugene Finance International Limited (Note 3)(附註3)	Controlled Company's interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	1,300,000,000	10.13%
Xiao Lili (Note 3) 肖梨利 (附註3)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,300,000,000	10.13%
Orchid Touch Limited (Note 4)(附註4)	Controlled Company's interest 受控制公司之權益	Corporate Interest 公司權益	Long Position 好倉	1,300,000,000	10.13%
So Ka Yan (Note 4) 蘇嘉欣 (附註4)	Beneficial owner 實益擁有人	Beneficial interest 實益權益	Long Position 好倉	1,300,000,000	10.13%

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES (continued)

Notes:

1. The percentage shareholding is calculated on the basis of the Company's issued share capital of 12,830,841,870.
2. Cloud Dynasty (Macau) Limited ("Cloud Dynasty") is entitled to be allotted 1,000,000,000 shares upon full conversion of convertible notes and thus Cloud Dynasty is directly interested in 1,000,000,000 shares in the Company. Cloud Dynasty is wholly owned by Chan Sin Ying. Chan Sin Ying is therefore deemed to be interested in 1,000,000,000 shares in the Company.
3. Eugene Finance International Limited ("Eugene Finance") is entitled to be allotted 1,300,000,000 shares upon full conversion of convertible notes and thus Eugene Finance is directly interested in 1,300,000,000 shares in the Company. Eugene Finance is wholly owned by Xiao Lili. Xiao Lili is therefore deemed to be interested in 1,300,000,000 shares in the Company.
4. Orchid Touch Limited ("Orchid Touch") is entitled to be allotted 1,300,000,000 shares upon full conversion of convertible notes and thus Orchid Touch is directly interested in 1,300,000,000 shares in the Company. Orchid Touch is wholly owned by So Ka Yan. So Ka Yan is therefore deemed to be interested in 1,300,000,000 shares in the Company.

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contracts of significance to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 主要股東之股份權益(續)

附註：

1. 該股權百分比是根據本公司之已發行股本12,830,841,870股計算。
2. Cloud Dynasty (Macau) Limited (「Cloud Dynasty」) 有權於可換股票據獲悉數換股時獲配發1,000,000,000股股份，因此Cloud Dynasty直接擁有1,000,000,000股本公司股份之權益。Cloud Dynasty由陳倩瑩全資擁有。因此，陳倩瑩被視為於1,000,000,000股本公司股份中擁有權益。
3. Eugene Finance International Limited (「Eugene Finance」) 有權於可換股票據獲悉數換股時獲配發1,300,000,000股股份，因此Eugene Finance直接擁有1,300,000,000股本公司股份之權益。Eugene Finance由肖梨利全資擁有。因此，肖梨利被視為於1,300,000,000股本公司股份中擁有權益。
4. Orchid Touch Limited (「Orchid Touch」) 有權於可換股票據獲悉數換股時獲配發1,300,000,000股股份，因此Orchid Touch直接擁有1,300,000,000股本公司股份之權益。Orchid Touch由蘇嘉欣全資擁有。因此，蘇嘉欣被視為於1,300,000,000股本公司股份中擁有權益。

### 董事於重大合約之權益

於年終或年內任何時間，本公司或其任何附屬公司概無訂立任何重大且任何董事直接或間接擁有重大權益之合約。



# Directors' Report

## 董事會報告

### DISTRIBUTABLE RESERVES OF THE COMPANY

The Company has no reserve available for distribution to shareholders as at 31 December 2014. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus account of the Company is available for distribution. However, a Company cannot declare or pay a dividend, or make a distribution out of contributed surplus, if: (a) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or (b) the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the Independent Non-executive Directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the Independent Non-executive Directors are independent.

### EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merit, qualifications and competence. The emoluments of the Directors are decided by the Remuneration Committee, having regard to the Company's operating results, individual performance and comparable market statistics.

The Company has adopted a share option scheme as an incentive to Directors and eligible employees, details of which are set out in Note 30 to the consolidated financial statements.

### 本公司之可供分派儲備

於二零一四年十二月三十一日，本公司並無可供分派予其股東之儲備。根據百慕達一九八一年公司法（經修訂），本公司之繳入盈餘賬可作分派。惟在下列情況，本公司不可宣佈或派付股息，或從繳入盈餘中作出分派，如：(a)本公司現已或將於分派後，無力償還到期債務；或(b)本公司資產之可變現價值會因此少於債務加上其已發行股本及股份溢價賬。

### 優先購買權

本公司之公司細則或百慕達法例並無對優先購買權作出任何限制，促使本公司須按比例向現有股東提呈發售新股份。

### 獨立非執行董事之委任

根據上市規則第3.13條，本公司已經收到各獨立非執行董事就其獨立性而發出之年度確認書。本公司認為全體獨立非執行董事均為獨立人士。

### 薪酬政策

本集團之僱員薪酬政策由薪酬委員會按僱員之表現、資格及能力而訂立。董事酬金由薪酬委員會參照本公司之經營業績、個人表現及可供比較之市場統計數字釐定。

本公司已採納購股權計劃作為對董事及合資格僱員之獎勵，計劃詳情載於綜合財務報表附註30。

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

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### **SUFFICIENCY OF PUBLIC FLOAT**

The Company has maintained a sufficient public float throughout the year ended 31 December 2014.

### **EVENT AFTER THE REPORTING PERIOD**

Details of a significant event occurring after the reporting period are set out in Note 42 to the consolidated financial statements.

### **AUDITOR**

The accounts for the year were audited by HLB Hodgson Impey Cheng Limited whose term of office will expire upon the forthcoming annual general meeting. A resolution for the appointment of HLB Hodgson Impey Cheng Limited as the auditors of the Company for the subsequent year is to be proposed at the forthcoming annual general meeting.

On behalf of the Board

**Zhu Xiao Dong**  
*Executive Director*

Hong Kong, 25 March 2015

### **購買、出售或贖回本公司之上市證券**

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何上市證券。

### **公眾持股量之足夠性**

於截至二零一四年十二月三十一日止整個年度，本公司皆維持足夠之公眾持股量。

### **報告期後事項**

報告期後發生之重要事項詳情載於綜合財務報表附註42。

### **核數師**

本年度之賬目經由國衛會計師事務所有限公司審核，彼於即將舉行之股東週年大會上任滿。本公司將於即將舉行之股東週年大會上提呈一項決議案委聘國衛會計師事務所有限公司為本公司來年之核數師。

代表董事會

**朱曉冬**  
*執行董事*

香港，二零一五年三月二十五日

# Independent Auditors' Report

## 獨立核數師報告



國衛會計師事務所有限公司  
Hodgson Impey Cheng Limited

31/F, Gloucester Tower 香港  
The Landmark 中環  
11 Pedder Street 畢打街11號  
Central 置地廣場  
Hong Kong 告羅士打大廈31樓

### TO THE SHAREHOLDERS OF SUNCORP TECHNOLOGIES LIMITED

*(Incorporated in Bermuda with limited liability)*

We have audited the consolidated financial statements of Suncorp Technologies Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 37 to 143, which comprise the consolidated and company statements of financial position as at 31 December 2014, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### 致新確科技有限公司股東

*(於百慕達註冊成立的有限公司)*

本核數師(以下簡稱「我們」)已審核列載於第37頁至第143頁新確科技有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的綜合及貴公司財務報表,此綜合財務報表包括於二零一四年十二月三十一日的綜合及公司財務狀況表,與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及主要會計政策概要及其他解釋資料。

### 董事就綜合財務報表須承擔的責任

貴公司的董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定編製該等綜合財務報表以作真實及公平之反映,以及須對董事認為必須之內部監控負責,以確保綜合財務報表之編製不存在由於欺詐或錯誤而導致的重大錯誤陳述。

# Independent Auditors' Report

## 獨立核數師報告

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表作出意見，並按照百慕達公司法第90條，僅向整體股東報告而並無其他用途。我們概不就本報告的內容向任何其他人士負責或承擔責任。我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等綜合財務報表是否不存在任何重大錯誤陳述。

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製綜合財務報表以作真實及公平之反映的相關內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評估董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評估綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足的和適當地為我們的審核意見提供基礎。

# Independent Auditors' Report

## 獨立核數師報告

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2014, and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**HLB Hodgson Impey Cheng Limited**  
*Certified Public Accountants*

**Hui Chun Keung, David**  
Practising Certificate Number: P05447

Hong Kong, 25 March 2015

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於二零一四年十二月三十一日的財務狀況及 貴集團截至該日止年度的虧損及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

**國衛會計師事務所有限公司**  
*香港執業會計師*

**許振強**  
執業證書編號：P05447

香港，二零一五年三月二十五日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

		NOTES 附註	2014 HK\$'000 千港元	2013 HK\$'000 千港元
Revenue	收益	7	241,171	293,408
Cost of sales	銷售成本		(213,746)	(256,577)
Gross profit	毛利		27,425	36,831
Other income and gains	其他收入及收益	8	6,205	21,540
Distribution and selling expenses	銷售及分銷開支		(29,544)	(24,176)
Operating expenses	經營開支		(17,187)	(34,117)
Impairment loss on goodwill	商譽之減值虧損		(19,474)	–
Impairment loss on trade receivables	應收貿易賬款之減值虧損		(3)	–
Fair value change on held-for-trading investments	持作買賣投資之公平值變動		3,908	17,272
Fair value change on contingent consideration	或然代價之公平值變動		–	(3,736)
Fair value change on early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權之公平值變動		(1,127)	(681)
Finance costs	財務成本	9	(2,809)	(2,517)
(Loss)/Profit before tax	除稅前(虧損)/溢利		(32,606)	10,416
Income tax expense	所得稅支出	12	(261)	(248)
<b>(Loss)/Profit for the year</b>	<b>本年度(虧損)/溢利</b>	10	<b>(32,867)</b>	10,168
<b>Other comprehensive (expense)/income</b>	<b>其他全面(開支)/收益</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新分類至損益之項目:</i>			
Exchange differences on translating foreign operations	換算海外業務之匯兌差額			
– Exchange loss arising during the year	– 一年內產生之匯兌虧損		–	(488)
– Reclassification adjustment for the cumulative (gain)/loss included in profit or loss upon disposal of foreign operations	– 於出售海外業務後對計入損益之累計(收益)/虧損作出重新分類調整		(264)	870
			(264)	382
<b>Total comprehensive (expense)/income for the year</b>	<b>本年度全面(開支)/收益總額</b>		<b>(33,131)</b>	10,550
<b>(Loss)/Earnings per share (HK cents)</b>	<b>每股(虧損)/盈利(港仙)</b>			
– Basic	– 基本	14	(0.30)	0.46
– Diluted	– 攤薄		(0.30)	0.39

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2014 於二零一四年十二月三十一日

		NOTES 附註	2014 HK\$'000 千港元	2013 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	117	21
Goodwill	商譽	16	10,403	29,877
			<b>10,520</b>	29,898
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	18	36	–
Trade, bill and other receivables	應收貿易賬款、應收 票據及其他應收款項	19	28,813	32,521
Bill receivable discounted with full recourse	附有全面追索權 之應收貼現票據	20	923	6,794
Contingent consideration	或然代價		–	1,650
Early redemption option embedded in convertible notes	可換股票據附帶之 提前贖回權	28	–	1,127
Held-for-trading investments	持作買賣投資	22	26,848	22,500
Bank balances and cash	銀行結餘及現金	23	8,816	35,413
			<b>65,436</b>	100,005
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬款及 其他應付款項	24	39,375	42,303
Advance drawn on bill receivable discounted with full recourse	預支附有全面追索權之 應收貼現票據之墊款	25	923	6,794
Bank loan	銀行貸款	26	1,180	–
Promissory notes	承付票據	27	20,704	14,842
Current tax liabilities	即期稅項負債		1,221	960
			<b>63,403</b>	64,899
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>2,033</b>	35,106
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>12,553</b>	65,004

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2014 於二零一四年十二月三十一日

		NOTES 附註	2014 HK\$'000 千港元	2013 HK\$'000 千港元
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	29	<b>3,849</b>	2,151
Reserves	儲備		<b>8,704</b>	(10,791)
<b>Total equity</b>	<b>總權益</b>		<b>12,553</b>	(8,640)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Promissory notes	承付票據	27	–	22,251
Convertible notes	可換股票據	28	–	51,393
			–	73,644
			<b>12,553</b>	65,004

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 25 March 2015 and were signed on its behalf by:

綜合財務報表已於二零一五年三月二十五日獲董事會批准及授權刊印，並由下列董事代表簽署：

**ZHU Xiao Dong**  
朱曉冬  
Director  
董事

**WONG Zhen Dong**  
王振東  
Director  
董事



# Statement of Financial Position

## 財務狀況表

At 31 December 2014 於二零一四年十二月三十一日

		NOTES 附註	2014 HK\$'000 千港元	2013 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司之投資	17	<b>167</b>	166
<b>Current assets</b>	<b>流動資產</b>			
Deposits and prepayments	按金及預付款項		<b>2,148</b>	1,408
Amounts due from subsidiaries	應收附屬公司款項	21	<b>37,495</b>	12,393
Early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權	28	–	1,127
Bank balances and cash	銀行結餘及現金	23	<b>386</b>	26,968
			<b>40,029</b>	41,896
<b>Current liabilities</b>	<b>流動負債</b>			
Accrued charges and other payables	應計開支及其他應付款項		<b>1,310</b>	1,841
Amount due to a subsidiary	應付一間附屬公司款項	21	<b>1</b>	–
			<b>1,311</b>	1,841
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>38,718</b>	40,055
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>38,885</b>	40,221
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	29	<b>3,849</b>	2,151
Reserves	儲備	31	<b>35,036</b>	(13,323)
<b>Total equity</b>	<b>總權益</b>		<b>38,885</b>	(11,172)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible notes	可換股票據	28	–	51,393
			<b>38,885</b>	40,221

The financial statements were approved and authorised for issue by the Board of Directors on 25 March 2015 and were signed on its behalf by:

**ZHU Xiao Dong**  
朱曉冬  
Director  
董事

**WONG Zhen Dong**  
王振東  
Director  
董事

財務報表已於二零一五年三月二十五日獲董事會批准及授權刊印，並由下列董事代表簽署：

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital	Share premium	Other capital reserve	Translation reserve	Convertible notes equity reserve	Share options reserve	Accumulated losses	Total
		股本	股份溢價	其他資本儲備	換算儲備	可換股票據權益儲備	購股權儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note) (附註)					
At 1 January 2013	於二零一三年一月一日	564	456,931	14,945	(118)	-	-	(553,913)	(81,591)
Profit for the year	本年度溢利	-	-	-	-	-	-	10,168	10,168
Other comprehensive income for the year	本年度其他全面收益								
Exchange differences on translating foreign operations	換算海外業務之匯兌差額								
- Exchange loss arising during the year	一年內產生之匯兌虧損	-	-	-	(488)	-	-	-	(488)
- Reclassification adjustment for the cumulative loss included in profit or loss upon disposal of foreign operations	一於出售海外業務後對計入損益之累計虧損作出重新分類調整	-	-	-	870	-	-	-	870
Total comprehensive income for the year	本年度全面收益總額	-	-	-	382	-	-	10,168	10,550
Recognition of equity-settled share based payments	確認以股本結算為基礎之付款	-	-	-	-	-	4,048	-	4,048
Recognition of equity component of convertible notes	確認可換股票據之權益部份	-	-	-	-	10,898	-	-	10,898
Issue of shares on conversion of convertible notes	因可換股票據換股而發行股份	1,587	51,124	-	-	(5,256)	-	-	47,455
At 31 December 2013	於二零一三年十二月三十一日	2,151	508,055	14,945	264	5,642	4,048	(543,745)	(8,640)
Loss for the year	本年度虧損	-	-	-	-	-	-	(32,867)	(32,867)
Other comprehensive expense for the year	本年度其他全面開支								
Exchange differences on translating foreign operations	換算海外業務產生之匯兌虧損								
- Reclassification adjustment for the cumulative gain included in profit or loss upon disposal of foreign operations	一於出售海外業務後對計入損益之累計收益作出重新分類調整	-	-	-	(264)	-	-	-	(264)
Total comprehensive expense for the year	本年度全面開支總額	-	-	-	(264)	-	-	(32,867)	(33,131)
Recognition of equity-settled share based payments	確認以股本結算為基礎之付款	-	-	-	-	-	1,401	-	1,401
Exercise of share options	行使購股權	9	2,100	-	-	-	(809)	-	1,300
Issue of shares on conversion of convertible notes	因可換股票據換股而發行股份	1,689	55,592	-	-	(5,561)	-	-	51,720
Release of convertible notes equity reserve upon redemption of convertible notes	因贖回可換股票據而轉發可換股票據權益儲備	-	-	-	-	(81)	-	(16)	(97)
At 31 December 2014	於二零一四年十二月三十一日	3,849	565,747	14,945	-	-	4,640	(576,628)	12,553

Note: Other capital reserve of the Group represents the difference between the nominal value of the share capital and the share premium of the subsidiaries at the date on which they were acquired by the Group and the nominal value of the share capital issued as consideration for the acquisition.

附註：本集團之其他資本儲備指附屬公司被本集團收購當日之股本及股份溢價面值與作為收購代價所發行之股本面值之間之差額。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

		2014 HK\$' 000 千港元	2013 HK\$' 000 千港元
<b>Operating activities</b>	<b>經營業務</b>		
(Loss)/Profit before tax	除稅前(虧損)/溢利	<b>(32,606)</b>	10,416
Adjustments for:	經調整：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	<b>27</b>	1,032
Fair value change on held-for-trading investments	持作買賣投資之公平值變動	<b>(3,908)</b>	(17,272)
Fair value change on early redemption option embedded in convertible notes	可換股票據附帶之提前贖回權之公平值變動	<b>1,127</b>	681
Fair value change on contingent consideration	或然代價之公平值變動	-	3,736
Impairment loss on goodwill	商譽之減值虧損	<b>19,474</b>	-
Impairment loss on trade receivables	應收貿易賬款之減值虧損	<b>3</b>	-
Interest expense	利息開支	<b>2,809</b>	2,517
Interest income	利息收入	<b>(1)</b>	(3)
Share-based payment expense	以股份為基礎之付款開支	<b>1,401</b>	4,048
Gain on disposal of subsidiaries	出售附屬公司之收益	<b>(5,427)</b>	(20,269)
Gain on disposal of a joint venture	出售一間合營企業之收益	-	(1,000)
Gain on repayment of promissory note	償還承付票據之收益	<b>(38)</b>	-
Gain on redemption of convertible notes	贖回可換股票據之收益	<b>(14)</b>	-
Operating cash flows before movements in working capital	未計營運資金變動前之經營現金流量	<b>(17,153)</b>	(16,114)
Increase in inventories	存貨增加	<b>(36)</b>	(5,078)
Decrease/(Increase) in trade, bill and other receivables	應收貿易賬款、應收票據及其他應收款項減少/(增加)	<b>3,694</b>	(12,015)
Decrease/(Increase) in bill receivable discounted with full recourse	附有全面追索權之應收貼現票據減少/(增加)	<b>5,871</b>	(5,477)
(Increase)/Decrease in held-for-trading investments	持作買賣投資(增加)/減少	<b>(440)</b>	7,313
Increase in trade and other payables	應付貿易賬款及其他應付款項增加	<b>2,523</b>	54,448
Decrease in trade and other payable to a joint venture	應付一間合營企業貿易賬款及其他應付款項減少	-	(33,852)
Cash used in operations	經營動用之現金	<b>(5,541)</b>	(10,775)
Interest paid	已付利息	<b>(121)</b>	(1,329)
<b>Net cash used in operating activities</b>	<b>經營業務動用之現金淨額</b>	<b>(5,662)</b>	(12,104)

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

	NOTES 附註	2014 HK\$'000 千港元	2013 HK\$'000 千港元
<b>Investing activities</b>	<b>投資業務</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(123)	(1,261)
Interest received	已收利息	1	3
Acquisition of subsidiaries	收購附屬公司	39	61
Disposal of subsidiaries	出售附屬公司	40	(1,210)
Proceeds from disposal of a joint venture	出售一間合營企業之所得款項	-	1,000
<b>Net cash used in investing activities</b>	<b>投資業務動用之現金淨額</b>	<b>(399)</b>	<b>(1,407)</b>
<b>Financing activities</b>	<b>融資業務</b>		
Proceeds from issue of shares	發行股份之所得款項	1,300	-
Proceeds from issue of convertible notes	發行可換股票據之所得款項	-	107,595
Increase in advance drawn on bill receivables discounted with full recourse	預支附有全面追索權之應收貼現票據之墊款增加	35,337	76,250
Repayment of advance drawn on bill receivables discounted will full recourse	償還預支附有全面追索權之應收貼現票據	(41,208)	(70,773)
Repayment to a former director	向一名前董事還款	-	(33,794)
Bank loan raised	籌得銀行貸款	1,400	-
Repayment of bank loan	償還銀行貸款	(220)	(179)
Repayment of promissory note	償還承付票據	(16,317)	-
Repayment of note payables	償還應付票據	-	(40,000)
Redemption of convertible notes	贖回可換股票據	(828)	-
<b>Net cash (used in)/generated from financing activities</b>	<b>融資業務(動用)/產生之現金淨額</b>	<b>(20,536)</b>	<b>39,099</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等值項目(減少)/增加淨額</b>	<b>(26,597)</b>	<b>25,588</b>
<b>Effects of foreign exchange rate changes</b>	<b>外幣匯率變動之影響</b>	<b>-</b>	<b>(47)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>於財政年度開始時之現金及現金等值項目</b>	<b>35,413</b>	<b>9,872</b>
<b>Cash and cash equivalents at the end of the financial year, represented by bank balances and cash</b>	<b>於財政年度結束時之現金及現金等值項目，即銀行結餘及現金</b>	<b>8,816</b>	<b>35,413</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 1. GENERAL

Suncorp Technologies Limited (the “Company”) was incorporated in Bermuda as an exempted company with limited liability under the Companies Act of Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information section of the annual report.

The Company and its subsidiaries (the “Group”) are principally engaged in the design and sales of telephones and related products and the processing and trading of used computer-related components.

The consolidated financial statements are presented in Hong Kong dollars (“HKD”), which is also the functional currency of the Company.

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Group has applied, for the first time, the following new interpretation and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-financial Assets
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting
HK(IFRIC) – Int 21	Levies

### 1. 一般資料

新確科技有限公司(「本公司」)為根據百慕達公司法在百慕達註冊成立之受豁免有限公司，其股份在香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊辦事處及主要營業地點地址於本年報公司資料一節中披露。

本公司及其附屬公司(「本集團」)主要從事電話及相關產品之設計及銷售業務以及二手電腦相關組件之處理及貿易。

綜合財務報表以港元(「港元」)呈列，而港元亦是本公司之功能貨幣。

### 2. 應用新訂及經修訂之香港財務報告準則

於本年度，本集團首次應用以下由香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則的新詮釋及修訂。

香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號之修訂	投資實體
香港會計準則第32號之修訂	抵銷金融資產與金融負債
香港會計準則第36號之修訂	非金融資產可收回金額披露
香港會計準則第39號之修訂	衍生工具更替及對沖會計持續
香港(國際財務報告準則詮釋委員會)–詮釋第21號	徵稅

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

The application of the new and revised HKFRSs in the current year has had no material impact on the Group’s financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

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

HKFRS 9	Financial Instruments <sup>1</sup>
HKFRS 14	Regulatory Deferral Accounts <sup>2</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>3</sup>
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations <sup>5</sup>
Amendments to HKAS 1	Disclosure Initiative <sup>5</sup>
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>5</sup>
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants <sup>5</sup>
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions <sup>4</sup>
Amendments to HKAS 27	Equity Method in Separate Financial Statements <sup>5</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>5</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception <sup>5</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010-2012 Cycle <sup>6</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011-2013 Cycle <sup>4</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012-2014 Cycle <sup>5</sup>

### 2. 應用新訂及經修訂之香港財務報告準則(續)

於本年度應用之新訂及經修訂香港財務報告準則對本集團本年度及過往年度之財務表現及狀況及／或綜合財務報表所載之披露並無重大影響。

本集團並無提前應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則第9號	金融工具 <sup>1</sup>
香港財務報告準則第14號	監管遞延賬目 <sup>2</sup>
香港財務報告準則第15號	客戶合約收益 <sup>3</sup>
香港財務報告準則第11號之修訂	收購於合營經營的權益的會計處理 <sup>5</sup>
香港會計準則第1號之修訂	披露計劃 <sup>5</sup>
香港會計準則第16號及香港會計準則第38號之修訂	澄清可接受的折舊及攤銷方法 <sup>5</sup>
香港會計準則第16號及香港會計準則第41號之修訂	農業：生產性植物 <sup>5</sup>
香港會計準則第19號之修訂	界定福利計劃：僱員福利 <sup>4</sup>
香港會計準則第27號之修訂	獨立財務報表之權益法 <sup>5</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業的資產出售或注資 <sup>5</sup>
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號之修訂	投資實體：應用合併豁免 <sup>5</sup>
香港財務報告準則之修訂	香港財務報告準則之年度改進(二零一零年至二零一二年週期) <sup>6</sup>
香港財務報告準則之修訂	香港財務報告準則之年度改進(二零一一年至二零一三年週期) <sup>4</sup>
香港財務報告準則之修訂	香港財務報告準則之年度改進(二零一二年至二零一四年週期) <sup>5</sup>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

- 1 Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted.
- 2 Effective for first annual HKFRS financial statements beginning on or after 1 January 2016, with earlier application permitted.
- 3 Effective for annual periods beginning on or after 1 January 2017, with earlier application permitted.
- 4 Effective for annual periods beginning on or after 1 July 2014, with early application is permitted.
- 5 Effective for annual periods beginning on or after 1 January 2016, with earlier application permitted.
- 6 Effective for annual periods beginning on or after 1 July 2014, with limited exceptions. Earlier application is permitted.

The directors of the Company anticipate that the adoption of the new and revised HKFRSs will have no material impact on the consolidated financial statements.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

### 2. 應用新訂及經修訂之香港財務報告準則(續)

- 1 於二零一八年一月一日或其後開始之年度期間生效並允許提前應用。
- 2 於二零一六年一月一日或其後開始之首份年度香港財務報告準則財務報表生效並允許提前應用。
- 3 於二零一七年一月一日或其後開始之年度期間生效並允許提前應用。
- 4 於二零一四年七月一日或其後開始之年度期間生效並允許提前應用。
- 5 於二零一六年一月一日或其後開始之年度期間生效並允許提前應用。
- 6 於二零一四年七月一日或其後開始之年度期間生效並訂有有限之例外情況。允許提前應用。

本公司董事預期，採納新訂及經修訂香港財務報告準則不會對綜合財務報表產生重大影響。

### 3. 主要會計政策

本綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則編製。此外，本綜合財務報表包括香港聯合交易所有限公司(「聯交所」)證券上市規則及香港公司條例要求之適用披露範圍。

如下文載列之會計政策所解釋，本綜合財務報表已根據歷史成本基準編製，惟若干金融工具於各報告期間結束時按公平值計量。

歷史成本一般基於為換取貨物及服務而支付代價之公平值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2, leasing transactions that are within the scope of HKAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 or value in use in HKAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

### 3. 主要會計政策(續)

公平值是於計量日期市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付的價格，而不論該價格是否直接可觀察或可使用其他估值技術估計。若市場參與者於計量日期對資產或負債定價時會考慮資產或負債的特點，則本集團於估計資產或負債的公平值時會考慮該等特點。此等綜合財務報表中作計量及／或披露用途的公平值乃按此基準釐定，惟屬於香港財務報告準則第2號範圍的以股份付款的交易、屬於香港會計準則第17號範圍內的租賃交易，以及與公平值有部份相若地方但並非公平值的計量，譬如香港會計準則第2號內的可變現淨額或香港會計準則第36號的使用價值除外。

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級及第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價（未經調整）；
- 第二級輸入數據是就資產或負債直接或間接地可觀察之輸入數據（第一級內包括的報價除外）；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

主要會計政策載列如下。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

### 3. 主要會計政策(續)

#### 綜合基準

綜合財務報表包括本公司及其所控制之實體及其附屬公司之財務報表。當本公司符合以下要素時，則本公司取得控制權：

- 可對投資對象行使權力；
- 因參與投資對象業務而承擔浮動回報的風險或對此享有權利；及
- 有能力使用其權力影響其回報。

倘有事實及情況顯示上述三項控制權要素有一項或以上出現變動，本公司會重新評估其是否對投資對象擁有控制權。

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及開支乃自本集團取得控制權之日期起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日期為止。

損益及其他全面收益之每個項目乃歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

於必要時，將對附屬公司之財務報表作出調整，以令彼等之會計政策與本集團之會計政策一致。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Basis of consolidation (continued)

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

#### *Changes in the Group's ownership interests in existing subsidiaries*

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/ permitted by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

### 3. 主要會計政策(續)

#### 綜合基準(續)

有關本集團成員之間交易的所有集團內公司間之資產及負債、權益、收入、支出及現金流量於綜合時悉數對銷。

#### *本集團於現有附屬公司擁有權之變動*

本集團於現有附屬公司擁有之權益出現變動，但並無導致本集團失去該等附屬公司的控制權，均以權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整，以反映彼等於附屬公司之相關權益之變動。非控股權益所調整之款額與所付或所收代價之公平值兩者之間的差額，均直接於權益確認並歸屬於本公司擁有人。

倘本集團失去附屬公司控制權，則收益或虧損於損益確認並按(i)所收代價之公平值及任何保留權益之公平值與(ii)該附屬公司之資產(包括商譽)及負債以及任何非控股權益兩者之間的差額計算。先前於其他全面收益就該附屬公司確認之所有款額，會按猶如本集團已直接出售該附屬公司之相關資產或負債入賬(即按適用香港財務報告準則所訂明/ 允許而重新分類至損益或轉撥至另一權益類別)。於失去控制權當日在前附屬公司保留之任何投資之公平值，會根據香港會計準則第39號(如適用)首次確認於聯營公司或合營企業之投資之成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition related costs are generally recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with HKAS 12 *Income Taxes* and HKAS 19 *Employee Benefits* respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with HKFRS 2 *Share-based Payment* at the acquisition date (see the accounting policy below); and
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that standard.

### 3. 主要會計政策(續)

#### 業務合併

收購業務採用收購法入賬。業務合併之轉撥代價按公平值計量，而計算方法為本集團所轉讓之資產、本集團向被收購方原擁有人產生之負債及本集團於交換被收購方之控制權發行之股權之總額。有關收購之費用於產生時一般於損益中確認。

於收購日，所收購之可識別資產及所承擔之負債按公平值確認，惟下文所述者除外：

- 遞延稅項資產或負債及與僱員福利安排有關之資產或負債，分別根據香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認並計量；
- 與被收購公司以股份為基礎之付款安排或以本集團訂立以股份為基礎之付款安排取代被收購公司以股份為基礎之付款安排相關之負債或股本工具乃於收購日期根據香港財務報告準則第2號「以股份為基礎之付款」計量（見下文所述之會計政策）；及
- 根據香港財務報告準則第5號「持作出售之非流動資產及已終止經營業務」分類為持作出售之資產（或出售組別）則根據該準則計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Business combinations (continued)

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after re-assessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at their fair value or, when applicable, on the basis specified in another HKFRS.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments made against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

### 3. 主要會計政策(續)

#### 業務合併(續)

商譽是以所轉撥之代價、非控股權益於被收購方中所佔金額、及本集團以往持有之被收購方股權(如有)之公平值之總和，減所收購之可識別資產及所承擔之負債於收購日期之淨值後，所超出之差額計值。倘經過重新評估後，所收購之可識別淨資產與所承擔負債於收購日期之淨額高於轉撥之代價、非控股權益於被收購方中所佔金額與收購方先前持有被收購方之權益(如有)之公平值之總和，則差額即時於損益內確認為議價收購收益。

屬現時擁有之權益且於清盤時讓持有人有權按比例分佔實體淨資產之非控股權益，可初步按公平值或非控股權益應佔被收購方可識別資產淨值的已確認金額比例計量。計量基準視乎每項交易而作出選擇。其他種類的非控股權益乃按其公平值或(如適用)另一項香港財務報告準則所訂明之基準計量。

當本集團於一項業務合併轉移之代價包括或然代價安排所產生之資產或負債，則或然代價乃按收購日期之公平值計算，並計入一項業務合併轉移之代價的一部份。合資格作計量期間調整之或然代價之公平值變動乃追溯調整，並對商譽作出相應調整。計量期間調整為於「計量期間」(不得超過收購日期起計一年)因取得於收購日期已存在之事件及環境之額外資訊而作出之調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Business combinations (continued)

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with HKAS 39, or HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, as appropriate, with the corresponding gain or loss being recognised in profit or loss.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

### 3. 主要會計政策(續)

#### 業務合併(續)

不符合作為計量期間調整之或然代價公平值變動之其後會計處理，取決於或然代價如何分類。分類為權益之或然代價並不會於其後報告日期重新計量，而其以後之結算乃於權益內列賬。分類為資產或負債之或然代價乃根據香港會計準則第39號或香港會計準則第37號撥備、或然負債及或然資產(如適用)於其後報告日期重新計量，而相應收益或虧損乃於損益中確認。

於業務合併乃分階段完成時，本集團先前持有的被收購公司股權乃按於收購日期(即本集團取得控制權當日)的公平值重新計量，而所產生的收益或虧損(如有)乃於損益內確認。於收購日期前於其他全面收益確認之於被收購公司之權益所產生之金額，倘於該權益被出售時有關處理方式屬妥當，則重新分類至損益。

倘業務合併之初步會計處理於合併發生之報告期末仍未完成，則本集團會就仍未完成會計處理之項目呈報暫定金額。該等暫定金額於計量期間(見上文)內作出調整，以及確認額外資產或負債，以反映獲得有關於收購日期已存在事實及情況之新資料，而倘知悉該等資料，將會影響於當日確認之金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

### 3. 主要會計政策(續)

#### 商譽

因收購業務產生之商譽乃按成本於收購業務當日確定(見上文所述之會計政策)減累計減值虧損(如有)入賬。

就減值測試而言,商譽將分配至預計自合併之協同效應中受惠之本集團各現金產生單位(或現金產生單位組別)。

已獲分配商譽之現金產生單位每年或倘有跡象顯示有關單位可能出現減值時更頻密地進行減值測試。當現金產生單位之可收回金額低於其賬面值時,則首先削減分配予單位之任何商譽之賬面值以分配減值虧損,其後再根據單位內各資產之賬面值按比例分配予單位之其他資產。商譽之任何減值虧損會直接於損益確認。商譽之已確認減值虧損不可於其後期間內撥回。

於出售相關現金產生單位時,商譽之應佔金額將於釐定出售損益之金額時包括在內。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### 3. 主要會計政策(續)

#### 收入確認

收入乃按已收取或應收取之代價之公平值計量。收入乃就估計客戶退貨、回贈及其他類似津貼而調減。

貨品銷售收入於貨品付運及擁有權轉移時(其時須已達成下列所有條件)確認:

- 本集團已將貨品擁有權之重大風險及回報轉移予買方;
- 本集團並無保留一般與擁有權有關之銷售貨品持續管理權或實際控制權;
- 銷售收入金額能夠可靠地計量;
- 與交易相關之經濟利益很可能流入本集團;及
- 有關交易產生或將產生之成本能夠可靠地計量。

金融資產之利息收入於經濟利益有可能流入本集團而收入金額能夠可靠地計量時確認。利息收入按未償還本金額及適用之實際利率以時間比例計算。有關利率於首次確認時將金融資產之估計未來所收現金在估計可使用年期內折現至資產於首次確認時之賬面淨值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### *The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

### 3. 主要會計政策(續)

#### 租賃

當租約實質上將業權所產生之絕大部份風險及得益轉移給承租人，該等租約被視為融資租賃合約。所有其他租賃均被視為營運租賃。

#### *本集團為承租人*

經營租約租金按有關租期以直線法確認為開支，除非另有系統基準更能代表租賃資產使用經濟利益之時間模式則除外。經營租約所產生之或然租金於產生期間確認為開支。

倘訂立經營租約時收取租賃優惠，則有關優惠確認為負債。優惠總利益以直線法確認為租金開支減少，除非另有系統基準更能代表租賃資產使用經濟利益之時間模式則除外。

#### 外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)進行之交易乃按於交易日之現行匯率予以確認。於報告期末，以外幣計值之貨幣項目乃按該日之現行匯率重新換算。按公平值列賬並以外幣計值之非貨幣項目乃按其公平值釐定當日之現行匯率重新換算。按外幣歷史成本計量之非貨幣項目毋須重新換算。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Foreign currencies (continued)

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks; and
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. HKD) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate).

### 3. 主要會計政策(續)

#### 外幣(續)

貨幣項目之匯兌差額乃於產生期間內於損益確認，惟以下各項例外：

- 當有關日後生產使用之在建資產之外幣借貸匯兌差額被視為外幣借貸之利息成本之調整時，匯兌差額計入該等資產之成本；
- 交易之匯兌差額為對沖若干外幣風險；及
- 應收或應付一項海外業務之貨幣項目匯兌差額，既無計劃結算，發生結算之可能性亦不大，其為海外業務投資淨額之一部份，並初步於其他全面收益確認及於償還貨幣項目時由權益重新分類至損益。

為呈列綜合財務報表，本集團境外業務的資產及負債乃按於各報告期末的匯率換算為本集團的呈列貨幣（即港元）。收支乃按期內的平均匯率進行換算。所產生的匯兌差額（如有）乃於其他全面收益確認，並於股權下以換算儲備累計（於適當時撥作非控股權益）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Foreign currencies (continued)

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Goodwill and fair value adjustments to identifiable assets acquired and liabilities assumed through acquisition of a foreign operation are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

### 3. 主要會計政策(續)

#### 外幣(續)

出售境外業務時(即出售本集團於境外業務之全部權益、或出售涉及失去包括境外業務之附屬公司之控制權、或出售包括境外業務之合營安排或聯營公司之部份權益(其保留權益成為一項金融資產)),本公司擁有人就該業務應佔之所有於股權累計之匯兌差額乃重新分類至損益。

此外,就部份出售一間附屬公司惟並未導致本集團失去對該附屬公司之控制權而言,按比例分佔之累計匯兌差額乃重新計入非控股權益,而並不於損益內確認。至於所有其他部份出售(例如部份出售聯營公司或合營安排惟並未導致本集團失去重大影響力或共同控制),按比例分佔之累計匯兌差額乃重新分類至損益。

透過收購海外經營業務而收購之可識別資產及承擔之負債之商譽及公平值調整乃作為該海外經營業務之資產及負債處理,並按各報告期末之現行匯率重新換算。產生之匯兌差額於其他全面收益確認。

#### 借貸成本

收購、建設或生產合資格資產(指必須一段長時間方可達致擬定用途或出售的資產)所直接產生的借貸成本乃加入該等資產的成本當中,直至資產已大致可作其擬定用途或銷售時為止。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Borrowing costs (continued)

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

#### Share-based payment arrangements

##### *Equity-settled share-based payment transactions*

##### Share options granted to employees

For grants of share options that are conditional upon satisfying specified vesting conditions, the fair value of services received is determined by reference to the fair value of share options granted at the date of grant and is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share options reserve).

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share options reserve.

For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

### 3. 主要會計政策(續)

#### 借貸成本(續)

特定借貸在未用作合資格資產的開支前進行的短期投資所賺取的投資收入，將從合資格撥充資本的借貸成本扣除。

所有其他借貸成本於產生期間在損益賬確認。

#### 退休福利成本

向定額供款退休福利計劃支付之款項於僱員已提供令其享有供款之服務時確認為開支。

#### 以股份為基礎之付款安排

*以股本結算並以股份為基礎付款之交易*

##### 向僱員授出購股權

就須待指定歸屬條件達成後方可授出之購股權而言，所獲服務之公平值乃參照所授購股權於授出當日之公平值釐定，並以直線基準於歸屬期間列作支出，而權益(購股權儲備)則相應增加。

於報告期間結束時，本集團修訂其估計預期最終歸屬之購股權數目。修訂原有估計(如有)之影響會於損益中確認，以使累積開支反映經修訂估計，且購股權儲備得到相應調整。

就於授出當日歸屬之購股權而言，所授購股權之公平值即時於損益中列作支出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Share-based payment arrangements (continued)

##### *Equity-settled share-based payment transactions (continued)*

##### Share options granted to employees (continued)

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to retained profits.

##### Share options granted to consultants

Share options issued in exchange for goods or services are measured at the fair values of the goods or services received, unless that fair value cannot be reliably measured, in which case the goods or services received are measured by reference to the fair value of the share options granted. The fair values of the goods or services received are recognised as expenses, with a corresponding increase in equity (share options reserve), when the Group obtains the goods or when the counterparties render services, unless the goods or services qualify for recognition as assets.

##### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit or loss and other comprehensive income because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### 3. 主要會計政策(續)

#### 以股份為基礎之付款安排(續)

##### *以股本結算並以股份為基礎付款之 交易(續)*

##### 向僱員授出購股權(續)

於購股權獲行使時，先前於購股權儲備中確認之金額將轉撥至股份溢價。倘購股權於歸屬日期後作廢或於屆滿日期仍未獲行使，先前於購股權儲備中確認之金額將轉撥至保留盈利。

##### 授予顧問的購股權

為換取貨品或服務而發行的購股權按收到的貨品或服務的公平值確認，除非有關公平值無法可靠計量，在此情況收到的貨品或服務參考授出的購股權的公平值計量。當本集團取得貨品或對手方提供服務時，貨品或服務的公平值確認為開支，並在權益(購股權儲備)作出相應增加，除非貨品或服務符合資格確認為資產。

##### 稅項

所得稅開支乃指當期應付稅項及遞延稅項之總額。

當期應付稅項乃根據本年度之應課稅溢利計算。應課稅溢利與綜合損益及其他全面收益表上呈報之除稅前溢利之差額，源於隨後年期才計稅或可扣減之若干收入或支出項目以及不需課稅及不可扣稅之項目。本集團就當期稅項之責任，乃根據於報告期間結束時已經制定或實質制定之稅率計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Taxation (continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

### 3. 主要會計政策(續)

#### 稅項(續)

遞延稅項乃指根據綜合財務報表中資產及負債之賬面值及其用於計算應課稅溢利的相應稅基之間的暫時差額。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產一般於可能有應課稅溢利以動用所有可扣減暫時差額時就該等可扣稅暫時差額確認。如暫時性差異乃由商譽或因某交易初次確認(業務合併除外)其他資產及負債而產生，又不影響應課稅溢利及會計溢利，則不予以確認此等資產及負債。

除非本集團可控制有關暫時性差額之回撥或在可見將來都不能回撥的情況，與投資附屬公司有關之應課稅暫時性差額，其遞延稅項負債均需予以確認。因與有關投資相關之可扣減暫時差額而產生之遞延稅項資產僅於可能產生足夠應課稅溢利以動用暫時差額溢利並預期可於可見將來撥回時確認。

遞延稅項資產之賬面值需於每個報告期間結束時作檢討，並於不再可能有足夠應課稅溢利以收回全部或部份資產之情況作出相應扣減。

遞延稅項資產及負債以變現資產或清償負債期間預期之適用稅率計算，根據於報告期間末已實施或實質上已實施之稅率(及稅法)計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Taxation (continued)

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

#### Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

### 3. 主要會計政策(續)

#### 稅項(續)

遞延稅項負債和資產之計量反映在報告期間末本集團預期將來能收回或支付有關資產和負債賬面金額之稅務影響。

即期及遞延稅項於損益確認，惟當其與在其他全面收益中確認或直接於權益中確認之項目相關，則即期及遞延稅項亦分別於其他全面收益或直接於權益中確認。倘因業務合併之初步會計方法而產生即期稅項或遞延稅項，有關稅務影響會計入業務合併之會計方法內。

#### 物業、廠房及設備

物業、廠房及設備於綜合財務狀況表乃按成本值減隨後之累計折舊及隨後之累計減值虧損(如有)列賬。

折舊乃按資產之估計可使用年期以直線法確認以撇銷其成本(減去其剩餘價值)。估計可使用年期、剩餘價值及折舊方法於各報告期末檢討，估計變動之影響按預提基準入賬。

物業、廠房及設備項目於出售或當預期持續使用該資產不再帶來未來經濟利益時終止確認。出售或廢棄物業、廠房及設備項目產生之任何收益或虧損按出售所得款項與資產賬面值間之差額計算，並於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment on tangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### 3. 主要會計政策(續)

#### 有形資產之減值

本集團於報告期間結束時評估其有形資產之賬面值，以確定是否有跡象顯示該等資產出現減值虧損。倘出現任何有關跡象，則會估計資產之可收回金額以釐定減值虧損(如有)之程度。如果可以識別一個合理和一致的分配基礎，總部資產也應分配至單個現金產出單元，若不能分配至單個現金產出單元，則應將總部資產按能識別的、合理且一致的基礎分配至最小的現金產出單元組合。

可收回金額是指公平值減去銷售費用後的餘額和使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會採用稅前折現率折現為現值，該稅前折現率應反映對貨幣時間價值的當前市場評價及該資產特有的風險(未針對該風險調整估計未來現金流量)。

倘估計資產(或現金產生單位)之可收回款額低於其賬面值，則資產(或現金產生單位)之賬面值須減至其可收回款額。減值虧損即時於損益確認。

倘減值虧損其後撥回，則資產(或現金產生單位)之賬面值須增加至其經修訂之估計可收回款額，而該增加之賬面值不得超逾過往年度假設並無就資產(或現金產生單位)確認任何減值虧損而釐定之賬面值。撥回之減值虧損即時於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

#### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### 3. 主要會計政策(續)

#### 存貨

存貨按成本及可變現淨值兩者的較低者入賬。存貨成本按先入先出法釐定。可變現淨值為存貨的估計售價減所有估計完工成本及進行銷售所需的成本。

#### 撥備

倘本集團因過往事件而須承擔現時責任(法律或推定)，而本集團可能須履行該責任且該責任之金額能可靠估計，即會確認撥備。

確認撥備之金額乃經計及有關責任之風險及不確定因素後，於報告期末履行現時責任所需代價作出之最佳估計。當撥備按履行現時責任估計所需之現金流量計量時，其賬面值為有關現金流量之現值(倘貨幣時間價值之影響重大)。

#### 金融工具

當集團個體成為金融工具合約之訂約方，則會確認金融資產及金融負債。

金融資產及金融負債初步按公平值計量。收購或發行金融資產及金融負債(不包括按公平值列入損益賬之金融資產或金融負債)直接應佔之交易成本，於初步確認時按適用情況加入或從金融資產或金融負債之公平值扣減。購入按公平值列入損益賬之金融資產及金融負債直接應佔之交易成本即時於損益確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss ("FVTPL"), held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

##### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL, of which interest income is included in net gains or losses.

### 3. 主要會計政策(續)

#### 金融工具(續)

##### 金融資產

金融資產乃分類為以下特定類別：按公平值列入損益賬(「按公平值列入損益賬」)之金融資產、持有至到期之投資、可供出售金融資產，以及貸款及應收款項。分類乃取決於金融資產之性質及目的，並會於首次確認時釐定。所有從正常渠道購買或出售之金融資產以交易日為準確認或不再確認。從正常渠道進行之購買或出售，為須於法例或市場慣例訂立之期間內交付資產所購買或出售之金融資產。

##### *實際利息法*

實際利息法乃計算債務工具的攤銷成本及按相關期間攤分利息收入的方法。實際利率為於首次確認時可準確透過債務工具的估計可用年期或(倘適用)在較短期間內對估計未來現金收入(包括於屆滿時支付或收取屬實際利息主要部分的全部費用及差價、交易成本及其他溢價或折讓)折算至首次確認時之賬面淨值之利率。

債務工具(不包括按公平值列入損益賬之金融資產)之利息收入按實際利息基準確認，相關利息收入計入淨收益或虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

*Financial assets at FVTPL*

Financial assets are classified as at FVTPL when the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 *Financial Instruments: Recognition and Measurement* permits the entire combined contract (asset or liability) to be designated as at FVTPL.

### 3. 主要會計政策(續)

金融工具(續)

金融資產(續)

*按公平值列入損益賬之金融資產*

當金融資產為持有作買賣或指定為按公平值列入損益賬時，金融資產乃分類為按公平值列入損益賬。

於下列情況，金融資產乃歸類為持有作買賣：

- 所收購的金融資產主要於近期出售；或
- 於首次確認時屬於本集團整體管理的可區別金融工具組合的一部分，以及最近有實際短期獲利模式；或
- 屬於衍生工具(並非指定之有效對沖工具)。

於下列情況，金融資產(不包括持有作買賣之金融資產)可於首次確認時指定為按公平值列入損益賬：

- 指定能消除或大幅減少因為按照不同基準計量或確認而出現不一致處理情況；或
- 根據本集團訂明之風險管理或投資策略，金融資產為一組受管理而其表現乃按公平值評估之金融資產或金融資產之組合或兩者之其中一部份，而該等組合之資料均按此基準向內部提供；或
- 構成包含一項或以上的內在衍生工具之合約之一部份，以及根據香港會計準則第39號「金融工具：確認及計量」容許整份合併合約(資產或負債)可按公平值列入損益賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

#### Financial assets (continued)

#### *Financial assets at FVTPL (continued)*

Financial assets at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets.

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment (see accounting policy on impairment loss on financial assets below).

Interest income is recognised by applying the effective interest rate, except for short-term receivables where the recognition of interest would be immaterial.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 金融資產(續)

#### *按公平值列入損益賬之金融資產(續)*

按公平值列入損益賬之金融資產按公平值列賬，重新計量產生之任何收益或虧損在損益確認。於損益確認之收益或虧損淨額包括以金融資產賺取的任何股息或利息。

#### *貸款及應收款項*

貸款及應收款項乃於交投活躍市場未有報價，並具有固定或可議定付款之非衍生金融資產。於首次確認後，貸款及應收款項按實際利息法按攤銷成本減任何減值計量(見下文有關金融資產減值虧損之會計政策)。

利息收入使用實際利率法確認，惟於確認利息屬無關重要之短期應收款項除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

*Impairment of financial assets*

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as trade and bill receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

### 3. 主要會計政策(續)

金融工具(續)

金融資產(續)

*金融資產減值*

金融資產(不包括按公平值列入損益賬之金融資產)於各報告期間結束時會被評估是否有減值跡象。金融資產於有客觀證據顯示投資的估計未來現金流量因於初步確認該金融資產後發生的一項或多項事件而受到影響時視為減值。

減值的客觀證據可包括：

- 發行人或對約方出現重大財務困難；或
- 違反合約，譬如欠繳或拖欠利息或本金；或
- 借款人可能面臨破產或財務重組；或
- 一項金融資產之活躍市場因為財務困難而消失。

就若干類別的金融資產(如應收貿易賬款及應收票據)而言，不會單獨作出減值的資產會額外地於匯集一併評估減值。應收賬款組合出現減值的客觀證據包括本集團過往收款紀錄、組合內超過平均信貸期之延遲還款宗數上升，以及國家或地區經濟狀況出現明顯變動導致應收款項未能償還。

就按攤銷成本列賬之金融資產而言，所確認之減值虧損金額為資產賬面值與估計未來現金流量的現值(按金融資產之原實際利率折現)之間的差額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

#### Financial assets (continued)

##### *Impairment of financial assets (continued)*

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade and bill receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When a trade or bill receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

#### Financial liabilities and equity instruments

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a group entity are recognised at the proceeds received, net of direct issue costs.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 金融資產(續)

##### *金融資產減值(續)*

與所有金融資產有關的減值虧損會直接於金融資產賬面值中作出扣減，惟應收貿易賬款及應收票據除外，其賬面值會透過撥備賬作出扣減。撥備賬之賬面值變動於損益確認。當應收貿易賬款或應收票據被視為不可收回時，其將於撥備賬內撇銷。若其後收回先前已撇銷之金額，則在損益計入貸項。

就按攤銷成本列賬之金融資產而言，倘減值虧損額於往後期間減少，且該減少與於確認減值後所發生的事件具有客觀關係，則之前確認的減值虧損會於損益中撥回，惟於減值被撥回當日該投資的賬面值不得超過倘無確認減值的攤銷成本。

#### 金融負債及股本工具

由集團個體所發行之債務及股本工具乃根據合約安排之內容，及金融負債和股本工具之定義予而分類為金融負債或股本。

##### *股本工具*

股本工具為訂明於實體資產之餘額權益之任何合約。集團實體發行之股本工具以已收所得款項扣除直接發行成本後入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities and equity instruments  
(continued)

*Other financial liabilities*

Other financial liabilities are subsequently measured at amortised cost using the effective interest method.

*Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Interest expense is recognised on an effective interest basis.

#### Convertible notes

The convertible notes issued by the Company that contain the liability, early redemption option and equity components are classified separately into respective items on initial recognition. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument. The early redemption option represents the redemption at the option of the Company before maturity date.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. The early redemption option component is recognised at fair value. The difference between the gross proceeds of the issue of the convertible notes and the fair value assigned to the liability component and early redemption option component, representing the conversion option for the holder to convert the notes into equity, is included in equity (convertible notes equity reserve).

### 3. 主要會計政策(續)

金融工具(續)

金融負債及股本工具(續)

*其他金融負債*

其他金融負債乃使用實際利息法按攤銷成本於其後計量。

*實際利息法*

實際利息法乃計算金融負債的攤銷成本及按相關期間攤分利息支出的方法。實際利率為於首次確認時可準確透過金融負債的估計可用年期或(倘適用)在較短期間內對估計未來現金付款(包括於屆滿時支付或收取屬實際利息主要部份的全部費用及息差、交易成本及其他溢價或折讓)折算至首次確認時之賬面淨值之利率。利息支出按實際利息基準確認。

#### 可換股票據

本公司所發行之可換股票據包括負債、提前贖回權及權益部份，於初步確認時須分別歸類為其各自之項目。倘換股權將透過以固定金額之現金或另一項金融資產換取固定數目之本公司之股本工具而結算則為股本工具。提前贖回權指本公司選擇於到期日前贖回。

於發行日期，負債部份之公平值乃按類似不可轉換工具之現行市場利率估計。提前贖回權按公平值確認。發行可換股票據之所得款項與轉至負債部份及提前贖回權部份之公平值之差額，即代表可讓持有人將票據兌換為權益之換股權，應列入權益(可換股票據權益儲備)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### Convertible notes (continued)

In subsequent periods, the liability component of the convertible notes is carried at amortised cost using the effective interest method. The early redemption option component is measured at fair value with changes in fair value recognised in profit or loss. The conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to share premium. Where the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained profits. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability, early redemption option and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to early redemption option component are charged to profit or loss immediately. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible notes using the effective interest method.

##### Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of obligation under the contract, as determined in accordance with HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*; and
- the amount initially recognised less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies.

### 3. 主要會計政策(續)

#### 金融工具(續)

##### 可換股票據(續)

於往後期間，可換股票據之負債部份，乃採用實際利息法按攤銷成本列賬。提前贖回權部份按公平值計量，公平值之變動於損益確認。分類為權益之換股權將保留在權益，直至換股權獲行使(在此情況，於權益確認之結餘將轉撥至股份溢價)。倘換股權於可換股票據到期日尚未獲行使，則於權益確認之結餘將轉撥至保留溢利。換股權兌換或到期時將不會於損益中確認任何收益或虧損。

有關發行可換股票據之交易成本按所得款項總額之分配比例分配至負債、提前贖回權及權益部份。有關權益部份之交易成本直接於權益扣除。有關提前贖回權部份之交易成本即時於損益扣除。有關負債部份之交易成本計入負債部份賬面值，並使用實際利息法於可換股票據期限內攤銷。

##### 金融擔保合約

金融擔保合約為一項要求發行人作出特定付款，以付還持有人因特定欠債人未能根據一項債務工具之條款於債務到期時還款所蒙受之損失之合約。

本集團發出之金融擔保合約初步按公平值計量，若並非指定為按公平值列入損益賬，則於其後按以下較高者計量：

- 根據香港會計準則第37號「撥備、或然負債及或然資產」釐定之承擔金額；及
- 初步確認金額扣除(在適用情況)根據收益確認政策確認之累計攤銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

#### Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On derecognition of a financial asset other than in its entirety, the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 終止確認

本集團僅於自資產獲取現金流之合約權利到期時，或本集團將金融資產及資產所有權之絕大部份風險及回報轉讓予另一實體時終止確認金融資產。倘本集團未轉讓亦無保留所有權之絕大部份風險及回報，而是繼續控制已轉讓資產，則本集團按持續參與之程度而繼續確認資產並確認相關負債。倘本集團保留已轉讓金融資產所有權之絕大部份風險及回報，則本集團繼續確認該金融資產，亦會就已收取之所得款項確認擔保借貸。

全面終止確認金融資產時，資產賬面值與已收及應收代價以及累計損益(已於其他全面收益確認並於權益累積)總和間之差額，於損益確認。

除全面終止確認外，於終止確認金融資產時，本集團將金融資產之過往賬面值在其仍確認之部份及不再確認之部份之間，按照該兩者於轉讓日期之相關公平值作出分配。不再確認部份獲分配之賬面值與該部份已收代價及其已於其他全面收益確認獲分配之任何累計收益或虧損之總和間之差額，乃於損益內確認。已於其他全面收益確認之累計收益或虧損乃按繼續確認部份及不再確認部份之相關公平值在該兩者間作出分配。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

#### Derecognition (continued)

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 終止確認(續)

本集團只有在責任獲免除、取消或終止時，方會終止確認金融負債。獲終止確認之金融負債之賬面值與已付及應付代價間差額會於損益確認。

### 4. 關鍵會計判斷及估計不確定因素之主要來源

在應用附註3所述之本集團之會計政策時，本公司董事須就未可即時從其他來源得知的資產及負債之賬面值作出判斷、估計及假設。有關估計及相關假設乃建基於以往經驗及被視為相關的其他因素。實際結果或會有別於此等估計。

本集團持續評估此等估計及相關假設。倘會計估計之修訂只影響某一期間，其影響便會在作出修訂之期間確認；倘修訂對當前及未來期間均有影響，則在作出修訂之期間及未來期間確認。

以下為有關未來之主要假設，以及於報告期間結束時的其他估計不確定因素之主要來源，乃具有導致在下一財政年度之資產及負債賬面值作重要調整之重大風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

##### Estimated impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. At 31 December 2014, the carrying amount of goodwill is approximately HK\$10,403,000 (2013: HK\$29,877,000). Details of the recoverable amount calculation are disclosed in note 16.

##### Estimated impairment of trade receivables

When there is objective evidence of impairment loss, the Group takes into consideration the estimation of future cash flows. The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). Where the actual future cash flows are less than expected, a material impairment loss may arise. At 31 December 2014, the carrying amount of trade and bill receivables is HK\$19,648,000 (net of allowance for doubtful debts of HK\$188,000) (2013: carrying amount of HK\$22,241,000 (net of allowance for doubtful debts of HK\$5,451,000)).

#### 4. 關鍵會計判斷及估計不確定因素之主要來源(續)

##### 商譽之估計減值

釐定商譽是否減值時，須估計獲分配商譽的現金產生單位的使用價值。計算使用價值時，本集團須估計預期從該現金產生單位產生的未來現金流量及合適貼現率，從而計算現值。若未來現金實際流量低於預期，則可能產生重大減值虧損。於二零一四年十二月三十一日，商譽的賬面值約為10,403,000港元(二零一三年：29,877,000港元)。可收回金額的計算詳情於附註16披露。

##### 應收貿易賬款之估計減值

當出現減值虧損之客觀證據時，本集團會考慮未來現金流量之估計。減值虧損之金額會按資產賬面值與以金融資產之原實際利率(即按首次確認時計算之實際利率)貼現之估計未來現金流量之現值(不包括未產生之未來信貸虧損)之差額計量。倘實際未來現金流量低於預期，則或會出現重大減值虧損。於二零一四年十二月三十一日，應收貿易賬款及應收票據之賬面值為19,648,000港元(扣除呆賬撥備188,000港元)(二零一三年：賬面值為22,241,000港元(扣除呆賬撥備5,451,000港元))。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### Fair value measurements and valuation processes

Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. The board of directors of the Company works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

The Group uses valuation techniques that include inputs that are not based on observable market data to estimate the fair value of certain types of financial instruments. Note 6(c) provide detailed information about the valuation techniques, inputs and key assumptions used in the determination of the fair value of various assets and liabilities.

### 4. 關鍵會計判斷及估計不確定因素之主要來源(續)

#### 公平值計量及估值過程

就財務報告目的而言，本集團若干資產及負債乃按公平值計量。

於釐定資產或負債之公平值時，本集團使用市場可觀察數據(如有)。倘無法獲取第一級輸入數據，本集團委聘獨立合資格估值師進行估值。本公司董事會與外聘合資格估值師緊密合作以設立合適估值技術及模式之輸入數據。

本集團為估計若干類別之金融工具之公平值時，使用之估值技術中包括並非建基於可觀察市場數據者。附註6(c)提供有關釐定不同資產及負債之公平值時所使用之估值技術、輸入數據及主要假設的詳盡資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debt (which includes bank loan, promissory notes and convertible notes) and equity attributable to owners of the Company, comprising issued share capital, reserves and accumulated losses.

The Group monitor its capital structure on the basis of gearing ratio. The Group considers the cost of capital and the risks associated with each class of capital, and will balance its overall capital structure through the issue of new shares as well as the issue of new debt.

The gearing ratio at the end of the reporting period was as follows:

Debt (i)	債務(i)
Equity (ii)	權益(ii)
Gearing ratio	資本負債比率

- (i) Debt includes long- and short-term borrowings.
- (ii) Equity includes all capital and reserves of the Group.

### 5. 資本風險管理

本集團管理資本，確保本集團旗下實體將能夠繼續持續經營，並同時透過優化債務及權益之平衡，致力提高股東回報。與上年度相比，本集團之整體策略維持不變。

本集團之資本架構包含債務（包括銀行貸款、承付票據及可換股票據）及本公司擁有人應佔權益（包括已發行股本、儲備及累計虧損）。

本集團以資本負債比率作為監察其資本架構之基準。本集團考慮資金成本及各類資本之相關風險，並將透過發行新股份及發行新債務達致整體資本架構之平衡。

於報告期間結束時之資本負債比率如下：

	2014 HK\$'000 千港元	2013 HK\$'000 千港元
	<b>21,884</b>	88,486
	<b>12,553</b>	(8,640)
	<b>174%</b>	-1,024%

- (i) 債務包括長期及短期借貸。
- (ii) 權益包括本集團所有資本及儲備。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (a) Categories of financial instruments (continued)

#### Financial assets

Financial assets at fair value through profit or loss

- Early redemption option embedded in convertible notes

Loans and receivables

- Deposits
- Amounts due from subsidiaries
- Bank balances and cash

#### Financial liabilities

Financial liabilities at amortised cost

- Accrued charges and other payables
- Amount due to a subsidiary
- Convertible notes

#### 金融資產

按公平值列入損益賬之金融資產

- 可換股票據附帶之提前贖回權

貸款及應收款項

- 存款
- 應收附屬公司款項
- 銀行結餘及現金

#### 金融負債

按已攤銷成本列賬之金融負債

- 應計開支及其他應付款項
- 應付一間附屬公司款項
- 可換股票據

### 6. 金融工具(續)

#### (a) 金融工具之類別(續)

The Company			
本公司			
2014	2013		
HK\$'000	HK\$'000		
千港元	千港元		
		–	1,127
		<b>1,000</b>	1,000
		<b>37,495</b>	12,393
		<b>386</b>	26,968
		<b>38,881</b>	40,361
		<b>1,310</b>	1,841
		<b>1</b>	–
		–	51,393
		<b>1,311</b>	53,234

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include trade, bill and other receivables, bill receivable discounted with full recourse, equity investments, bank balances, trade and other payables, advance drawn on bill receivable discounted with full recourse, bank loan, promissory notes and convertible notes. The risks associated with these financial instruments include market risk (foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Market risk

##### (i) Foreign currency risk

Several subsidiaries of the Company have foreign currency sales and purchases, which expose the Group to foreign currency risk.

At the end of the reporting period, the carrying amounts of the Group's monetary assets and monetary liabilities denominated in currencies other than the respective functional currencies of the relevant group entities are as follows:

USD	美元
HKD	港元
Euro ("EUR")	歐羅
British Pound ("GBP")	英鎊
Renminbi ("RMB")	人民幣

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括應收貿易賬款、應收票據及其他應收款項、附有全面追索權之應收貼現票據、股本投資、銀行結餘、應付貿易賬款及其他應付款項、預支附有全面追索權之應收貼現票據之墊款、銀行貸款、承付票據及可換股票據。與上述金融工具有關之風險包括市場風險(外幣風險、利率風險及其他價格風險)、信貸風險及流動資金風險。為減低該等風險而採取之政策載於下文。管理層負責管理及監控此等風險，以確保能及時和有效地採取合適措施。

#### 市場風險

##### (i) 外幣風險

本公司數間附屬公司進行以外幣計值之買賣，本集團因而面對外幣風險。

於報告期間結束時，本集團以相關集團實體本身之功能貨幣以外幣計值之貨幣資產及貨幣負債之賬面值如下：

#### The Group 本集團

	Liabilities 負債		Assets 資產	
	2014 HK\$'000 千港元	2013 HK\$'000 千港元	2014 HK\$'000 千港元	2013 HK\$'000 千港元
USD	69	585	8,878	6,122
HKD	676	3,141	223	1,147
Euro ("EUR")	-	382	-	-
British Pound ("GBP")	84	-	-	-
Renminbi ("RMB")	-	853	41	768

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Foreign currency risk (continued)

At the end of the reporting period, the carrying amounts of the Company's monetary assets and monetary liabilities denominated in currencies other than the functional currency of the Company are as follows:

		The Company 本公司			
		Liabilities 負債		Assets 資產	
		2014	2013	2014	2013
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
USD	美元	-	-	-	146

##### Sensitivity analysis

As HKD is pegged with USD, the Group's and the Company's currency risk in relation to the monetary assets and monetary liabilities denominated in USD or HKD is expected to be minimal. The Group is mainly exposed to the effects of fluctuation in EUR, GBP and RMB.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (i) 外幣風險(續)

於報告期間結束時，本公司以本公司功能貨幣以外貨幣計值之貨幣資產及貨幣負債之賬面值如下：

##### 敏感度分析

由於港元與美元掛鈎，本集團及本公司以美元或港元計值之貨幣資產及貨幣負債的相關貨幣風險甚低。本集團主要面對歐羅、英鎊及人民幣匯率波動之影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Foreign currency risk (continued)

##### Sensitivity analysis (continued)

The following table details the Group's sensitivity to a 5% increase and decrease in HKD against the respective foreign currencies. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rates. On this basis, there will be a decrease/an increase in loss/profit where HKD strengthens 5% against the respective foreign currencies, and vice versa.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (i) 外幣風險(續)

##### 敏感度分析(續)

下表詳列港元兌相關外幣幣值之5%上升及下跌對本集團之影響。5%為向管理要員進行內部外幣風險匯報時所使用之敏感度比率，代表管理層對外幣匯率在合理情況可能出現之變動的評估。敏感度分析僅包括以外幣計值而未償還之貨幣項目，並就外幣匯率之5%變動而調整有關項目於報告期間結束時之換算。按此基準，倘港元兌相關外幣升值5%，集團之虧損/溢利將會減少/增加，反之亦然。

	Impact of EUR 歐羅之影響		Impact of GBP 英鎊之影響		Impact of RMB 人民幣之影響	
	2014	2013	2014	2013	2014	2013
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
(Decrease)/Increase in loss/profit for the year						
年內虧損/溢利 (減少)/增加	<u>-</u>	<u>19</u>	<u>(4)</u>	<u>-</u>	<u>2</u>	<u>4</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (ii) Interest rate risk

The Group is exposed to fair value interest rate risk in relation to fixed-rate bank loan, promissory notes and convertible notes.

The Group is also exposed cash flow interest rate risk in relation to variable-rate bank balances, advance drawn on bill receivable discounted with full recourse. It is the Group's policy to keep its borrowings at floating rate of interests so as to minimise the fair value interest rate risk.

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of LIBOR arising from the Group's USD denominated advance drawn on bill receivable discounted with full recourse.

##### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to variable interest rate of advance drawn on bill receivable discounted with full recourse at the end of reporting period. The analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (ii) 利率風險

本集團就固定利率之銀行貸款、承付票據及可換股票據而面對公平值利率風險。

本集團亦就浮動利率銀行結餘及預支附有全面追索權之應收貼現票據之墊款而面對現金流利率風險。本集團之政策為保持以浮動利率計息借貸，以將公平值利率風險減至最低。

本集團之現金流利率風險主要集中來自本集團以美元計值之附有全面追索權之應收貼現票據之倫敦銀行同業拆息之波動。

##### 敏感度分析

下列敏感度分析根據於報告期間結束時面對之預支附有全面追索權之應收貼現票據之墊款的浮動利率風險而釐定，編製有關分析時，乃假設於報告期間結束時未償還的負債金額於全年一直並未償還。50基點增減是對內向管理要員匯報利率風險時使用的，代表管理層對利率合理可能變動所作出的評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (ii) Interest rate risk (continued)

##### Sensitivity analysis (continued)

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's loss (2013: profit) for the year would increase/decrease (2013: decrease/increase) by approximately HK\$5,000 (2013: HK\$34,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate advance drawn on bill receivable discounted with full recourse.

##### (iii) Other price risk

The Group is exposed to equity price risk mainly through its investments in listed equity securities. The management manages this exposure by maintaining a portfolio of investments with different risks.

##### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period.

If prices of the respective equity instruments had been 5% higher/lower, loss (2013: profit) for the year would decrease/increase (2013: increase/decrease) by approximately HK\$1,342,000 (2013: HK\$1,125,000) as a result of the changes in fair value of held-for-trading investments.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### (ii) 利率風險(續)

##### 敏感度分析(續)

倘若利率上升/下跌50基點而所有其他變項均維持不變，本集團之本年度虧損(二零一三年：溢利)將會增加/減少(二零一三年：減少/增加)約5,000港元(二零一三年：34,000港元)。此主要源自本集團因預支附有全面追索權之應收貼現票據之墊款以浮動利率計息所面對之利率風險。

##### (iii) 其他價格風險

本集團主要因為投資於上市股本證券而面對股本價格風險。管理層通過保持一個由不同風險之投資所組成的組合而管控此項風險。

##### 敏感度分析

下文之敏感度分析根據於報告期間結束時面對之股本價格風險而釐定。

倘若有關股本工具之價格上升/下跌5%，本年度虧損(二零一三年：溢利)將會因為持作買賣投資之公平值變動而減少/增加(二零一三年：增加/減少)約1,342,000港元(二零一三年：1,125,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Credit risk

At the end of the reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to manage the credit risk, the Group has monitoring procedures to ensure that follow up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is being managed.

The credit risk on liquid funds is limited because the counterparties are creditworthy banks.

The Group has concentration of credit risk as 35% (2013: 21%) and 78% (2013: 66%) of the total trade and bill receivables was due from the Group's largest customer and the five largest customers respectively.

##### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 信貸風險

於報告期間結束時，對約方未能履行其責任使到本集團面對可造成本集團錄得財務虧損之最高信貸風險，乃源自綜合財務狀況表所列各項已確認金融資產之賬面值。

為管控信貸風險，本集團已訂立監控程序，確保採取跟進行動收回逾期債務。此外，本集團檢討每筆貿易債務於報告期間結束時之可收回金額，確保就不可收回金額確認足夠的減值虧損。就此而言，本公司董事認為本集團之信貸風險受到管控。

流動資金之信貸風險有限，因為對約方為信譽昭著之銀行。

由於應收貿易賬款及應收票據總額的35%（二零一三年：21%）及78%（二零一三年：66%）為分別應收本集團最大客戶及五大客戶之款項，因此本集團面對信貸風險集中的情況。

##### 流動資金風險

為管控流動資金風險，本集團監察及維持管理層視為足夠之現金及現金等值項目水平，以撥資進行本集團之營運，減低現金流波動之影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

The following table details the Group's and the Company's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay. Specifically, bank loan with a repayment on demand clause are included in the earliest time band regardless of the probability of the bank choosing to exercise its rights. The maturity dates for other financial liabilities are based on the agreed repayment dates. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period.

##### Liquidity tables

##### The Group

		Weighted average interest rate		On demand 1 month HK\$'000	1 to 3 months HK\$'000	3 months to 1 year HK\$'000	1 to 2 years HK\$'000	Total undis- counted cash flows HK\$'000	Carrying amount at 31/12/2014 HK\$'000
		加權 平均利率	應要求或 少於1個月 千港元						
<b>2014</b>	<b>二零一四年</b>								
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>								
Trade and other payables	應付貿易賬款及其他應付款項	-	32,362	-	-	-	32,362	32,362	
Advance drawn on bill receivable discounted with full recourse	預支附有全面追索權之應收貼現票據之墊款	3.94	637	291	-	-	928	923	
Bank loan	銀行貸款	3.60	1,245	-	-	-	1,245	1,180	
Promissory notes	承付票據	5.00	-	-	22,385	-	22,385	20,704	
			<u>34,244</u>	<u>291</u>	<u>22,385</u>	<u>-</u>	<u>56,920</u>	<u>55,169</u>	

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 流動資金風險(續)

下表詳列本集團及本公司之金融負債之餘下訂約到期情況。該表乃根據本集團及本公司可被要求付款之最早日期而得出金融負債之未貼現現金流而編製。具體而言，附帶須按還款條款之銀行貸款於時間範圍之最早時間列賬，而不論銀行選擇行使其權利之可能性。其他金融負債之到期日乃按已協定還款日期釐定。下表包括利息及本金之現金流。若利息流量屬於浮動利率，未貼現金額乃根據報告期間結束時之利率曲線而得出。

##### 流動資金表

##### 本集團

		Weighted average interest rate		On demand 1 month HK\$'000	1 to 3 months HK\$'000	3 months to 1 year HK\$'000	1 to 2 years HK\$'000	Total undis- counted cash flows HK\$'000	Carrying amount at 31/12/2014 HK\$'000
		加權 平均利率	應要求或 少於1個月 千港元						
<b>2014</b>	<b>二零一四年</b>								
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>								
Trade and other payables	應付貿易賬款及其他應付款項	-	32,362	-	-	-	32,362	32,362	
Advance drawn on bill receivable discounted with full recourse	預支附有全面追索權之應收貼現票據之墊款	3.94	637	291	-	-	928	923	
Bank loan	銀行貸款	3.60	1,245	-	-	-	1,245	1,180	
Promissory notes	承付票據	5.00	-	-	22,385	-	22,385	20,704	
			<u>34,244</u>	<u>291</u>	<u>22,385</u>	<u>-</u>	<u>56,920</u>	<u>55,169</u>	



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

(b) Financial risk management objectives and policies (continued)

Liquidity risk (continued)

Liquidity tables (continued)

The Company

	Weighted average interest rate %	On demand average or less than 1 month HK\$'000	1 to 3 months HK\$'000	3 months to 1 year HK\$'000	1 to 2 years HK\$'000	Total undis-counted cash flows HK\$'000	Carrying amount at 31/12/2014 HK\$'000
	加權平均利率	應要求或少於1個月千港元	1至3個月千港元	3個月至1年千港元	1至2年千港元	未貼現現金流總額千港元	三十一日之賬面值千港元
2014							
Non-derivative financial liabilities							
Accrued charges and other payables		- 1,310	-	-	-	1,310	1,310
Amount due to a subsidiary		- 1	-	-	-	1	1
		<u>1,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,311</u>	<u>1,311</u>

### 6. 金融工具(續)

(b) 財務風險管理目標及政策(續)

流動資金風險(續)

流動資金表(續)

本公司

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

##### Liquidity tables (continued)

##### The Company

	Weighted average interest rate %	On demand or less than 1 month HK\$'000	1 to 3 months HK\$'000	3 months to 1 year HK\$'000	1 to 2 years HK\$'000	Total undiscounted cash flows HK\$'000	Carrying amount at 31/12/2013 HK\$'000
	加權平均利率	應要求或少於1個月千港元	1至3個月千港元	3個月至1年千港元	1至2年千港元	未貼現現金流總額千港元	於二零一三年十二月三十一日之賬面值千港元
2013							
<b>Non-derivative financial liabilities</b>							
Accrued charges and other payables		1,841	-	-	-	1,841	1,841
Convertible notes	1.00	-	-	-	58,242	58,242	51,393
		<u>1,841</u>	<u>-</u>	<u>-</u>	<u>58,242</u>	<u>60,083</u>	<u>53,234</u>

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 流動資金風險(續)

##### 流動資金表(續)

##### 本公司



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments

- (i) *Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis*

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

Financial assets 金融資產	Fair value as at 於以下日期之公平值		Fair value hierarchy 公平值等級	Valuation technique(s) and key input(s) 估值技術及關鍵輸入數據	Significant unobservable input(s) 主要而無法觀察 的輸入數據
	31/12/2014 二零一四年 十二月 三十一日 HK\$'000 千港元	31/12/2013 二零一三年 十二月 三十一日 HK\$'000 千港元			
Listed equity securities in Hong Kong classified as held-for-trading investments in the consolidated statement of financial position 於綜合財務狀況表分類為持作買賣投資之香港上市股本證券	26,848	22,500	Level 1 第一級	Quoted bid prices in an active market 於活躍市場所報之買入價	-
Contingent consideration in a business combination 業務合併中的或然代價	-	1,650	Level 3 第三級	Black-Scholes Model. The key inputs are expected profit, guaranteed profit, time to maturity, risk free rate and volatility 柏力克-舒爾斯模式。主要輸入數據為預期溢利、保證溢利、到期前之時間、無風險利率及波幅	Volatility, ranging from 0% to 68.46% (Note 1) 波幅，介乎0%至68.46% (附註1)
Early redemption option embedded in convertible notes 可換股票據附帶之提前贖回權	-	1,127	Level 3 第三級	Black-Scholes Model. The key inputs are risk free rate, volatility of the underlying assets, redemption value, conversion value and probability of early redemption 柏力克-舒爾斯模式。主要輸入數據為無風險利率、相關資產之波幅、贖回價值、換股價及提前贖回之機會率	Probability of early redemption of 0.05% (Note 2) 提前贖回之機會率為0.05% (附註2)

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量

- (i) *以經常基準按公平值計量之本集團金融資產及金融負債之公平值*

本集團部份金融資產於各報告期間結束時按公平值計量。下表載列此等金融資產之公平值釐定方法的資料(特別是所使用之估值技術及輸入數據)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

- (i) *Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (continued)*

Note 1: An increase in the volatility used in isolation would result in an increase in the fair value measurement of the contingent consideration, and vice versa. A 5% increase in the volatility holding all other variables constant would increase the carrying amount of the contingent consideration by HK\$520,000.

Note 2: An increase in the probability of early redemption used in isolation would result in an increase in the fair value measurement of the early redemption option embedded in convertible notes, and vice versa. A 0.05% increase in the probability of early redemption holding all other variables constant would increase the carrying amount of the early redemption option embedded in convertible notes by approximately HK\$1,108,000.

There were no transfers between Level 1 and 2 in current and prior years.

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

- (i) *以經常基準按公平值計量之本集團金融資產及金融負債之公平值(續)*

附註1：僅波幅增加將令到或然代價之公平值計量增加，反之亦然。在所有其他變量保持不變情況，波幅增加5%將令到或然代價之賬面值增加520,000港元。

附註2：僅提前贖回權之機會率增加將令到可換股票據附帶之提前贖回權之公平值計量增加，反之亦然。在所有其他變量保持不變情況，提前贖回權之機會率增加0.05%將令到可換股票據附帶之提前贖回權之賬面值增加約1,108,000港元。

於本年度及上年度並無第一級與第二級之間的轉移。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

- (i) Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (continued)

Fair value hierarchy

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

- (i) 以經常基準按公平值計量之本集團金融資產及金融負債之公平值(續)

公平值等級

31/12/2014

二零一四年十二月三十一日

	Level 1	Level 2	Level 3	Total
	第一級	第二級	第三級	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元

#### Financial assets at fair value through profit or loss

按公平值列入  
損益賬之金融  
資產

Listed equity securities

上市股本證券

26,848	-	-	26,848
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31/12/2013

二零一三年十二月三十一日

	Level 1	Level 2	Level 3	Total
	第一級	第二級	第三級	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元

#### Financial assets at fair value through profit or loss

按公平值列入  
損益賬之金融  
資產

Listed equity securities

上市股本證券

22,500	-	-	22,500
--------	---	---	--------

Contingent consideration

或然代價

-	-	1,650	1,650
---	---	-------	-------

Early redemption option  
embedded in convertible  
notes

可換股票據附帶  
之提前贖回權

-	-	1,127	1,127
---	---	-------	-------

22,500	-	2,777	25,277
--------	---	-------	--------

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

- (ii) *Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)*

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

- (ii) *並非以經常基準按公平值計量之金融資產及金融負債之公平值(但須披露公平值)*

除下表詳述者外，董事認為在綜合財務報表內按攤銷成本記錄之金融資產及金融負債賬面值約相當於其公平值。

		31/12/2014 二零一四年十二月三十一日		31/12/2013 二零一三年十二月三十一日	
		Carrying amount 賬面值 HK\$'000 千港元	Fair value 公平值 HK\$'000 千港元	Carrying amount 賬面值 HK\$'000 千港元	Fair value 公平值 HK\$'000 千港元
<b>Financial liabilities</b>	<b>金融負債</b>				
Promissory notes under non-current liabilities	非流動負債項下之承付票據	-	-	22,251	21,807
Convertible notes	可換股票據	-	-	51,393	52,407

Notes:

- (1) The fair values are based on cash flows discounted using the prevailing market interest rates for loans with similar credit rating and similar tenor of the respective loans.
- (2) These financial liabilities were classified under level 2 in the fair value hierarchy.

附註：

- (1) 公平值乃建基於以具備相若信貸評級及相關貸款之相若年期的貸款的通行市場利率貼現之現金流量。
- (2) 此等金融負債乃分類為公平值等級中的第二級。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements of financial instruments (continued)

##### (iii) Reconciliation of Level 3 fair value measurements

### 6. 金融工具(續)

#### (c) 金融工具之公平值(續)

##### (iii) 第三級公平值計量之對賬

		Contingent consideration	Convertible notes	Convertible notes	Total
		orally agreed	Early redemption option embedded in convertible notes	designated as at fair value through profit or loss	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 January 2013	於二零一三年一月一日	-	-	40,000	40,000
Total loss in profit or loss	損益中的虧損總額	(3,736)	(681)	-	(4,417)
Issue	發行	5,386	1,808	-	7,194
Extinguishment	償付	-	-	(40,000)	(40,000)
At 31 December 2013	於二零一三年十二月三十一日	1,650	1,127	-	2,777
Total loss in profit or loss	損益中的虧損總額	-	(1,127)	-	(1,127)
Settlements	結清	(1,650)	-	-	(1,650)
At 31 December 2014	於二零一四年十二月三十一日	-	-	-	-

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION

Revenue represents the gross amounts received and receivable for goods sold by the Group to outside customers, less returns and allowances, during the year.

Information reported to executive directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group's reportable and operating segments under HKFRS 8 are as follows:

- (i) Telephones and related equipment
- (ii) Used computer-related components

### 7. 收益及分部資料

收益代表本集團年內向外界客戶出售貨品之已收及應收款項總額，扣除退貨及折扣。

就資源分配及分部表現評估向本公司執行董事（即主要經營決策者）所呈報之資料，著重於交付或提供之產品或服務之類型。本集團根據香港財務報告準則第8號劃分之須予申報及經營分部如下：

- (i) 電話及相關設備
- (ii) 二手電腦相關組件

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

#### Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable and operating segment.

#### For the year ended 31 December 2014

### 7. 收益及分部資料(續)

#### 分部收益及業績

以下為按須予申報及經營分部分析本集團之收益及業績。

截至二零一四年十二月三十一日止年度

		Telephones and related equipment	Used computer- related components	Total
		電話及 相關設備	二手電腦 相關組件	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
<b>Revenue</b>	<b>收益</b>			
External sales	對外銷售	<u>194,497</u>	<u>46,674</u>	<u>241,171</u>
<b>Segment loss</b>	<b>分部虧損</b>	<u>(17,331)</u>	<u>(18,256)</u>	<u>(35,587)</u>
Interest income on bank deposits	銀行存款利息收入			1
Gain on disposal of subsidiaries	出售附屬公司之收益			5,427
Gain on repayment of promissory note	償還承付票據之收益			38
Gain on redemption of convertible notes	贖回可換股票據之收益			14
Fair value change on held-for-trading investments	持作買賣投資之公平值 變動			3,908
Fair value change on early redemption option embedded in convertible notes	可換股票據附帶之 提前贖回權之 公平值變動			(1,127)
Unallocated expenses	未分配開支			(2,471)
Finance costs	融資成本			(2,809)
Loss before tax	除稅前虧損			<u>(32,606)</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

Segment revenues and results (continued)  
For the year ended 31 December 2013

### 7. 收益及分部資料(續)

分部收益及業績(續)  
截至二零一三年十二月三十一日止  
年度

		Telephones and related equipment 電話及 相關設備 HK\$'000 千港元	Used computer- related components 二手電腦 相關組件 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>			
External sales	對外銷售	275,110	18,298	293,408
<b>Segment (loss)/profit</b>	<b>分部(虧損)/溢利</b>	(19,501)	918	(18,583)
Interest income on bank deposits	銀行存款利息收入			3
Gain on disposal of a subsidiary	出售一間附屬公司之收益			20,269
Gain on disposal of a joint venture	出售一間合營企業之收益			1,000
Fair value change on held-for-trading investments	持作買賣投資之公平值 變動			17,272
Fair value change on contingent consideration	或然代價之公平值變動			(3,736)
Fair value change on early redemption option embedded in convertible notes	可換股票據附帶之 提前贖回權之 公平值變動			(681)
Unallocated expenses	未分配開支			(2,611)
Finance costs	融資成本			(2,517)
Profit before tax	除稅前溢利			10,416



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

#### Segment revenues and results (continued)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment profit/loss represents the profit earned by/loss from each segment without allocation of gain on disposal of subsidiaries, gain on disposal of a joint venture, gain on repayment of promissory note, gain on redemption of convertible notes, fair value change on held-for-trading investments, fair value change on contingent consideration, fair value change on early redemption option embedded in convertible notes, directors' emoluments, interest income and finance costs. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segment:

#### Segment assets

Telephones and related equipment	電話及相關設備
Used computer-related components	二手電腦相關組件
Total segment assets	分部資產總額
Unallocated assets	未分配資產
Consolidated assets	綜合資產

### 7. 收益及分部資料(續)

#### 分部收益及業績(續)

經營分部的會計政策與附註3所述的本集團會計政策相同。分類溢利／虧損代表在並無分配出售附屬公司之收益、出售一間合營企業之收益、償還承付票據之收益、贖回可換股票據之收益、持作買賣投資之公平值變動、或然代價之公平值變動、可換股票據附帶之提前贖回權之公平值變動、董事薪酬、利息收入及融資成本下，各分部所賺取之溢利／錄得之虧損。此為就資源分配及分部表現評估而向主要經營決策者匯報之方法。

#### 分部資產及負債

以下為按須予申報及經營分部分析本集團之資產及負債：

#### 分部資產

	2014 HK\$'000 千港元	2013 HK\$'000 千港元
	<b>21,766</b>	33,594
	<b>18,526</b>	35,619
	<b>40,292</b>	69,213
	<b>35,664</b>	60,690
	<b>75,956</b>	129,903

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

#### Segment assets and liabilities (continued)

##### Segment liabilities

Telephones and related equipment	電話及相關設備
Used computer-related components	二手電腦相關組件
Total segment liabilities	分部負債總額
Unallocated liabilities	未分配負債
Consolidated liabilities	綜合負債

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than contingent consideration, early redemption option embedded in convertible notes, held-for-trading investments, bank balances and cash; and
- all liabilities are allocated to operating segments other than bank loan, promissory notes, convertible notes and current tax liabilities.

### 7. 收益及分部資料(續)

#### 分部資產及負債(續)

##### 分部負債

	2014 HK\$'000 千港元	2013 HK\$'000 千港元
	<b>38,613</b>	48,891
	<b>1,685</b>	206
	<b>40,298</b>	49,097
	<b>23,105</b>	89,446
	<b>63,403</b>	138,543

就監察分部表現及分部間之資源分配而言：

- 所有資產均分配至經營分部，惟或然代價、可換股票據附帶之提前贖回權、持作買賣投資、銀行結餘及現金除外；及
- 所有負債均分配至經營分部，惟銀行貸款、承付票據、可換股票據及當期稅項負債除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

Other segment information

2014

Amounts included in the measure of segment profit or loss or segment assets: 計量分部損益或分部資產所包括的金額：

Addition to non-current assets	添置非流動資產	123	–	123
Depreciation of property, plant and equipment	物業、廠房及設備折舊	27	–	27
Impairment loss on trade receivable	應收貿易賬款之減值虧損	3	–	3
Impairment loss on goodwill	商譽之減值虧損	–	19,474	19,474

2013

Amounts included in the measure of segment profit or loss or segment assets: 計量分部損益或分部資產所包括的金額：

Addition to non-current assets	添置非流動資產	1,261	29,877	31,138
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,032	–	1,032

### 7. 收益及分部資料(續)

其他分部資料

Telephones and related equipment	Used computer-related components	Total
電話及相關設備	二手電腦相關組件	總計
HK\$' 000	HK\$' 000	HK\$' 000
千港元	千港元	千港元

Telephones and related equipment	Used computer-related components	Total
電話及相關設備	二手電腦相關組件	總計
HK\$' 000	HK\$' 000	HK\$' 000
千港元	千港元	千港元

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

#### Revenue from major products

The following is an analysis of the Group's revenue from its major products:

Telephones and related equipment	電話及相關設備
Used computer-related components	二手電腦相關組件

#### Geographical information

The Group's main operations are located in Hong Kong.

Information about the Group's revenue from external customers by geographical location of the customers and information about its non-current assets by geographical location of assets are detailed below:

### 7. 收益及分部資料(續)

#### 主要產品收益

以下是本集團來自其主要產品的收益分析：

	2014 HK\$'000 千港元	2013 HK\$'000 千港元
Telephones and related equipment	194,497	275,110
Used computer-related components	46,674	18,298
	<b>241,171</b>	<b>293,408</b>

#### 地區資料

本集團之主要營運位於香港。

本集團按客戶地理位置劃分來自外圍客戶之收益之資料以及按資產地理位置劃分之非流動資產之資料詳述如下：

	Revenue from external customers 來自外界客戶之收益		Non-current assets 非流動資產	
	2014 HK\$'000 千港元	2013 HK\$'000 千港元	2014 HK\$'000 千港元	2013 HK\$'000 千港元
People's Republic of China ("PRC") (including Hong Kong)	50,971	110,170	10,520	29,898
Malaysia	36,589	47,904	-	-
Spain	23,077	29,400	-	-
England	18,342	22,425	-	-
Singapore	11,937	17,548	-	-
Italy	29,148	14,475	-	-
Netherlands	7,905	9,348	-	-
India	17,227	-	-	-
Korea	12,653	7,397	-	-
Egypt	8,073	2,255	-	-
Others	25,249	32,486	-	-
	<b>241,171</b>	<b>293,408</b>	<b>10,520</b>	<b>29,898</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (continued)

#### Information about major customers

Revenues from customers of corresponding years contributing over 10% of the total sales of the Group are as follows:

Customer A <sup>1</sup>	客戶甲 <sup>1</sup>
Customer B <sup>1</sup>	客戶乙 <sup>1</sup>
Customer C <sup>1</sup>	客戶丙 <sup>1</sup>
Customer D <sup>1</sup>	客戶丁 <sup>1</sup>
Customer E <sup>1</sup>	客戶戊 <sup>1</sup>

<sup>1</sup> Revenue from telephones and related equipment.

<sup>2</sup> The corresponding revenue did not contribute over 10% of the total sales of the Group.

### 7. 收益及分部資料(續)

#### 有關主要客戶之資料

於相應年度佔本集團總銷售逾10%之客戶收益如下：

	2014 HK\$'000 千港元	2013 HK\$'000 千港元
Customer A <sup>1</sup>	N/A不適用 <sup>2</sup>	31,861
Customer B <sup>1</sup>	34,151	35,647
Customer C <sup>1</sup>	N/A不適用 <sup>2</sup>	29,400
Customer D <sup>1</sup>	29,148	N/A不適用 <sup>2</sup>
Customer E <sup>1</sup>	25,760	N/A不適用 <sup>2</sup>

<sup>1</sup> 來自電話及相關設備之收益。

<sup>2</sup> 相應收益並不佔本集團總銷售逾10%。

### 8. OTHER INCOME AND GAINS

Gain on disposal of subsidiaries	出售附屬公司之收益
Gain on disposal of a joint venture	出售一間合營企業之收益
Gain on repayment of promissory note	償還承付票據之收益
Gain on redemption of convertible notes	贖回可換股票據之收益
Interest income on bank deposits	銀行存款之利息收入
Management fee income	管理費收入
Sundry income	雜項收入

### 8. 其他收入及收益

	2014 HK\$'000 千港元	2013 HK\$'000 千港元
Gain on disposal of subsidiaries	5,427	20,269
Gain on disposal of a joint venture	-	1,000
Gain on repayment of promissory note	38	-
Gain on redemption of convertible notes	14	-
Interest income on bank deposits	1	3
Management fee income	252	252
Sundry income	473	16
	<b>6,205</b>	<b>21,540</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 9. FINANCE COSTS

Interest on:	以下各項之利息：
- bank borrowings wholly repayable within five years	- 須於五年內全數償還之銀行借貸
- amount due to a former director	- 應付一名前董事之款項
- promissory notes	- 承付票據
- convertible notes	- 可換股票據

### 9. 財務成本

2014	2013
HK\$'000	HK\$'000
千港元	千港元
121	221
-	926
1,616	1,027
1,072	343
<b>2,809</b>	<b>2,517</b>

### 10. (LOSS)/PROFIT FOR THE YEAR

(Loss)/Profit for the year has been arrived at after charging:

Directors' emoluments (Note 11)	董事酬金(附註11)
Other staff costs	其他員工成本
Total employee benefits expense	僱員福利開支總額
Auditors' remuneration	核數師酬金
Cost of inventories recognised as an expense	存貨成本確認為支出
Depreciation of property, plant and equipment	物業、廠房及設備之折舊
Net foreign exchange losses	匯兌虧損淨額

### 10. 本年度(虧損)/溢利

本年度(虧損)/溢利已扣除下列各項：

2014	2013
HK\$'000	HK\$'000
千港元	千港元
2,471	2,611
4,778	44,471
<b>7,249</b>	<b>47,082</b>
680	770
213,746	208,338
27	1,032
105	117

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 11. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

The emoluments paid or payable to each of the directors were as follows:

#### (a) Directors' emoluments

For the year ended 31 December 2014

	Fees	Other emoluments			Total emoluments
		Salaries and other benefits	Contributions to retirement benefits	Share-based payment	
	袍金	薪金及其他福利	退休福利計劃供款	以股份為基礎之付款	總酬金
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<i>Executive directors</i>					
Mr. Zhu Xiao Dong (Note (i))	-	-	-	140	140
Mr. Malcolm Stephen Jacobs-Paton	-	1,200	17	28	1,245
Mr. Wang Zhen Dong (Note (ii))	-	178	9	140	327
Mr. Xiao Qingmin	-	120	6	140	266
Ms. Wang Yan (Note (iii))	-	70	3	-	73
Mr. Ip Chi Ming (Note (iv))	-	-	-	-	-
<i>Independent non-executive directors</i>					
Ms. Lu Bei Lin	140	-	-	-	140
Mr. Lee Ho Yiu Thomas	140	-	-	-	140
Mr. Lee Ka Sing Joseph	140	-	-	-	140
	<b>420</b>	<b>1,568</b>	<b>35</b>	<b>448</b>	<b>2,471</b>

### 11. 董事及僱員酬金

已付或應付予董事各人之酬金如下：

#### (a) 董事酬金

截至二零一四年十二月三十一日止年度

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 11. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (a) Directors' emoluments (continued)

For the year ended 31 December 2013

		Other emoluments 其他酬金					Total emoluments 總酬金 HK\$'000 千港元
		Fees 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及 其他福利 HK\$'000 千港元	Contributions to retirement benefits scheme 退休福利 計劃供款 HK\$'000 千港元	Share-based payment 以股份為 基礎之付款 HK\$'000 千港元		
<i>Executive directors</i>		<i>執行董事</i>					
Mr. Ip Chi Ming (Note (iv))	葉志明先生(附註(iv))	-	-	-	405	405	
Mr. Malcolm Stephen Jacobs-Paton	Malcolm Stephen Jacobs-Paton先生	-	1,200	15	-	1,215	
Mr. So Chung Shing (Note (v))	蘇仲成先生(附註(v))	-	30	1	-	31	
Mr. Xiao Qingmin	肖慶敏先生	-	124	7	405	536	
<i>Independent non-executive directors</i>		<i>獨立非執行董事</i>					
Ms. Lu Bei Lin	陸蓓琳女士	140	-	-	-	140	
Mr. Lee Ho Yiu Thomas	李浩堯先生	140	-	-	-	140	
Mr. Lee Ka Sing Joseph	李家星先生	144	-	-	-	144	
		<u>424</u>	<u>1,354</u>	<u>23</u>	<u>810</u>	<u>2,611</u>	

Notes:

- (i) Appointed on 10 December 2014
- (ii) Appointed on 4 April 2014
- (iii) Appointed on 3 June 2014
- (iv) Resigned on 4 April 2014
- (v) Resigned on 1 February 2013

附註：

- (i) 於二零一四年十二月十日獲委任
- (ii) 於二零一四年四月四日獲委任
- (iii) 於二零一四年六月三日獲委任
- (iv) 於二零一四年四月四日辭任
- (v) 於二零一三年二月一日辭任



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 11. DIRECTORS' AND EMPLOYEES' EMOLUMENTS (continued)

#### (a) Directors' emoluments (continued)

The Group currently has no title as the chief executive.

None of the directors waived any emoluments in the year ended 31 December 2014 (2013: Nil).

#### (b) Employees' emoluments

Of the five individuals with the highest emoluments in the Group, one (2013: two) was a director of the Company whose emoluments are included in the disclosures above. The emoluments of the remaining four (2013: three) highest paid, non-director and non-chief executive individuals were as follows:

Salaries and other benefits	薪金及其他福利
Contributions to retirement benefits schemes	退休福利計劃供款

Their emoluments were within the following bands:

Nil to HK\$1,000,000	彼等之酬金屬於以下範疇： 零至1,000,000港元
----------------------	-------------------------------

During the year, no emoluments were paid by the Group to any of the directors or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office (2013: Nil).

### 11. 董事及僱員酬金(續)

#### (a) 董事酬金(續)

本集團目前並無行政總裁一職。

概無董事於截至二零一四年十二月三十一日止年度放棄任何酬金(二零一三年：無)。

#### (b) 僱員酬金

在本集團五名最高酬金之人士當中，一名(二零一三年：兩名)為本公司之董事，其酬金載於上文所披露之資料中。其餘四名(二零一三年：三名)最高薪非董事及非主要行政人員人士之酬金如下：

2014 HK\$'000 千港元	2013 HK\$'000 千港元
<b>1,821</b>	1,564
<b>67</b>	45
<b>1,888</b>	1,609

2014 No. of employees 僱員人數	2013 No. of employees 僱員人數
<b>4</b>	3

年內，本集團並無向任何董事或五名最高薪人士支付酬金以作為吸引其加盟或加盟後之獎勵或作為離職補償(二零一三年：無)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 12. INCOME TAX EXPENSE

### 12. 所得稅支出

		2014 HK\$'000 千港元	2013 HK\$'000 千港元
Current tax:	即期稅項：		
– Hong Kong Profits Tax	– 香港利得稅	<b>261</b>	<b>248</b>

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

香港利得稅乃根據兩個年度之估計應課稅溢利按稅率16.5%計算。

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for both years. No provision for PRC Enterprise Income Tax for the years ended 31 December 2014 and 2013 as the PRC subsidiaries did not generate any assessable profits during the years.

中國附屬公司於兩個年度須按25%之稅率繳納中國企業所得稅。並無就截至二零一四年及二零一三年十二月三十一日止年度作出中國企業所得稅撥備，原因為中國附屬公司於兩個年度內並無任何應課稅溢利。

The tax charge for the year can be reconciled to the (loss)/profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

本年度稅項支出與綜合損益及其他全面收益表之除稅前(虧損)/溢利之對賬如下：

		2014 HK\$'000 千港元	2013 HK\$'000 千港元
(Loss)/Profit before tax	除稅前(虧損)/溢利	<b>(32,606)</b>	10,416
Tax at the domestic income tax rate of 16.5%	按本地所得稅率16.5%計算之稅項	<b>(5,380)</b>	1,719
Tax effect of expenses not deductible for tax purpose	在稅務上不能扣減之支出之稅務影響	<b>4,166</b>	1,835
Tax effect of income not taxable for tax purpose	在稅務上不需評稅之收入之稅務影響	<b>(1,680)</b>	(6,360)
Utilisation of tax losses previously not recognised	運用前期未確認之稅項虧損	–	(16)
Tax effect of tax losses not recognised	未確認之稅項虧損之稅務影響	<b>3,174</b>	3,381
Effect of different tax rates of PRC subsidiaries	中國附屬公司不同稅率之影響	–	(311)
Others	其他	<b>(19)</b>	–
Tax charge for the year	本年度稅項支出	<b>261</b>	<b>248</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 13. DIVIDENDS

No dividend was paid or proposed during the year ended 31 December 2014, nor has any dividend been proposed since the end of the reporting period (2013: Nil).

### 14. (LOSS)/EARNINGS PER SHARE

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

### 13. 股息

截至二零一四年十二月三十一日止年度並無派付或建議派付股息，自報告期間結束以來亦無建議派發任何股息(二零一三年：無)。

### 14. 每股(虧損)/盈利

本公司擁有人應佔每股基本及攤薄(虧損)/盈利乃根據以下數據計算：

		2014 HK\$'000 千港元	2013 HK\$'000 千港元
<b>(Loss)/Earnings</b>	<b>(虧損)/盈利</b>		
(Loss)/Earnings for the purpose of basic (loss)/earnings per share ((Loss)/Profit for the year attributable to owners of the Company)	用於計算每股基本(虧損)/盈利之(虧損)/盈利(本公司擁有人應佔本年度(虧損)/溢利)	<b>(32,867)</b>	10,168
Effect of dilutive potential ordinary shares:	潛在攤薄普通股之影響：		
– Fair value change on early redemption option embedded in convertible notes	– 可換股票據附帶之提前贖回權之公平值變動	–	681
– Interest on convertible notes	– 可換股票據之利息	–	343
(Loss)/Earnings for the purpose of diluted (loss)/earnings per share	用於計算每股攤薄(虧損)/盈利之(虧損)/盈利	<b>(32,867)</b>	11,192

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 14. (LOSS)/EARNINGS PER SHARE (continued)

### 14. 每股(虧損)/盈利(續)

		2014	2013
		'000	'000
		千股	千股
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share	用於計算每股基本(虧損)/盈利之普通股加權平均數	<b>11,122,915</b>	2,231,653
Effect of dilutive potential ordinary shares:	潛在攤薄普通股之影響：		
– share options	– 購股權	–	30,209
– convertible notes	– 可換股票據	–	585,945
		<hr/>	<hr/>
Weighted average number of ordinary shares for the purpose of diluted (loss)/earnings per share	用於計算每股攤薄(虧損)/盈利之普通股加權平均數	<b>11,122,915</b>	2,847,807

The weighted average number of ordinary shares for the purpose of basic and diluted earnings per share for the year ended 31 December 2013 has been adjusted for the effect of the Share Subdivision.

The computation of diluted loss per share for the year ended 31 December 2014 did not assume the conversion of the Company's convertible notes and the exercise of the Company's share options since their exercise would result in a decrease in loss per share.

用於計算截至二零一三年十二月三十一日止年度之每股基本及攤薄盈利之普通股加權平均數已就股份拆細之影響作出調整。

計算截至二零一四年十二月三十一日止年度之每股攤薄虧損時乃假設本公司之可換股票據不會獲換股及本公司之購股權不會獲行使，因為有關換股及行使將令到每股虧損減少。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT

### 15. 物業、廠房及設備

#### The Group

#### 本集團

		Plant and machinery 廠房及機器 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、 裝置及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>				
At 1 January 2013	於二零一三年一月一日	6,132	9,367	2,295	17,794
Exchange adjustments	外幣調整	161	216	5	382
Additions	添置	504	757	-	1,261
Derecognised on disposal of a subsidiary	出售一間附屬公司 時取消確認	(6,797)	(9,965)	(618)	(17,380)
At 31 December 2013	於二零一三年十二月三十一日	-	375	1,682	2,057
Additions	外幣調整	-	123	-	123
Derecognised on disposal of subsidiaries	出售附屬公司 時取消確認	-	(361)	(1,682)	(2,043)
At 31 December 2014	於二零一四年十二月三十一日	-	137	-	137
<b>Depreciation</b>	<b>折舊</b>				
At 1 January 2013	於二零一三年一月一日	3,873	6,717	2,030	12,620
Exchange adjustments	外幣調整	92	165	2	259
Provided for the year	本年度撥備	506	311	215	1,032
Eliminated on disposal of a subsidiary	出售一間附屬公司 時撇銷	(4,471)	(6,824)	(580)	(11,875)
At 31 December 2013	於二零一三年十二月三十一日	-	369	1,667	2,036
Provided for the year	本年度撥備	-	12	15	27
Eliminated on disposal of subsidiaries	出售附屬公司 時撇銷	-	(361)	(1,682)	(2,043)
At 31 December 2014	於二零一四年十二月三十一日	-	20	-	20
<b>Carrying amounts</b>	<b>賬面值</b>				
At 31 December 2014	於二零一四年十二月三十一日	-	117	-	117
At 31 December 2013	於二零一三年十二月三十一日	-	6	15	21

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT (continued)

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

Plant and machinery	20% – 30%
Furniture, fixtures and equipment	15%
Motor vehicles	20% – 30%

### 16. GOODWILL

<b>Cost</b>	<b>成本</b>
At 1 January	於一月一日
Arising on acquisition of subsidiaries (note 39)	收購附屬公司所產生 (附註39)
At 31 December	於十二月三十一日
<b>Impairment</b>	<b>減值</b>
At 1 January	於一月一日
Impairment loss recognised in the year	年內確認之減值虧損
At 31 December	於十二月三十一日
<b>Carrying values</b>	<b>賬面值</b>
At 31 December	於十二月三十一日

For the purposes of impairment testing, goodwill has been allocated to an individual cash generating unit (the "CGU") in the used computer-related components segment.

During the year ended 31 December 2014, the Group recognised an impairment loss of approximately HK\$19,474,000 (2013: Nil) in relation to goodwill allocated to this CGU as a result of a decline in anticipated future cash flows.

### 15. 物業、廠房及設備(續)

上述物業、廠房及設備項目按以下年率以直線法計算折舊：

廠房及機器	20%至30%
傢俬、裝置及設備	15%
汽車	20%至30%

### 16. 商譽

The Group 本集團	
2014	2013
HK\$'000	HK\$'000
千港元	千港元

	2014	2013
	HK\$'000	HK\$'000
	千港元	千港元
Cost		
At 1 January	29,877	–
Arising on acquisition of subsidiaries (note 39)	–	29,877
At 31 December	29,877	29,877
Impairment		
At 1 January	–	–
Impairment loss recognised in the year	(19,474)	–
At 31 December	(19,474)	–
Carrying values		
At 31 December	10,403	29,877

就減值測試而言，商譽已分配予二手電腦相關組件分部之獨立現金產生單位（「現金產生單位」）。

於截至二零一四年十二月三十一日止年度，由於預期未來現金流量下跌，本集團就該現金產生單位獲分配之商譽確認減值虧損約19,474,000港元（二零一三年：無）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 16. GOODWILL (continued)

The basis of the recoverable amount of the CGU and its major underlying assumptions are summarised below.

The recoverable amount of the CGU has been determined based on a value in use calculation. That calculation uses cash flow projections based on financial budgets approved by management covering a 5-year period, and discount rate of 16.9% (2013: 12.6%). Other key assumptions for the value in use calculations relate to the estimation of cash inflows/outflows which include budgeted sales and gross margin, such estimation is based on the unit's past performance and management's expectations for the market development. After taking into account the factors including changes in selling prices and direct costs, the management has adjusted downwards the projected annual net cash inflow during the next five-year period.

### 17. INVESTMENTS IN SUBSIDIARIES

Unlisted shares, at cost	非上市股份，按成本
Impairment losses recognised	已確認之減值虧損

Details of principal subsidiaries of the Company at the end of the reporting period are set out below.

### 16. 商譽(續)

現金產生單位之可收回金額之基準及其主要相關假設概述如下：

現金產生單位之可收回金額乃根據使用價值計算法之基準釐定。使用價值計算法取自以管理層核准的五年期財務預算為基礎的現金流量預測及16.9% (二零一三年：12.6%) 之貼現率。使用價值計算法之其他主要假設涉及估計現金流入／流出 (包括銷售預算及毛利率)，而有關估算根據現金產生單位之過往表現及管理層對市場發展之預期作出。經計及不同因素，包括售價及直接成本變動，管理層已下調未來五年期間之預測年度現金流入淨額。

### 17. 於附屬公司之投資

The Company	
本公司	
2014	2013
HK\$'000	HK\$'000
千港元	千港元
631	630
(464)	(464)
<b>167</b>	<b>166</b>

本公司主要附屬公司於報告期間結束時之詳情如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 17. INVESTMENTS IN SUBSIDIARIES (continued)

### 17. 於附屬公司之投資(續)

Name of subsidiary 附屬公司名稱	Place of incorporation and operations 註冊成立 及經營地點	Class of shares held 所持股份 類別	Issued share capital 已發行股本	Proportion ownership interest held by the Company 本集團持有之擁有權 權益比例		Principal activities 主要業務
				2014	2013	
<i>Directly held: 直接持有:</i>						
Excel Gainer Limited	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$10,000 10,000美元	100%	100%	Investment holding 投資控股
SunCorp Group Limited	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$59,524 59,524美元	100%	100%	Investment holding 投資控股
SunCorp Life Technologies Limited 新確生活科技有限公司	Hong Kong 香港	Ordinary 普通股	HK\$1,000 1,000港元	100%	-	Inactive 不活躍
Talent Million Limited 賢億有限公司	Hong Kong 香港	Ordinary 普通股	HK\$10,000 10,000港元	100%	100%	Investment holding and management 投資控股及管理
Well Smooth Limited	British Virgin Islands 英屬處女群島	Ordinary 普通股	US\$10,000 10,000美元	100%	100%	Investment holding 投資控股
<i>Indirectly held: 間接持有:</i>						
SunCorp Global Limited 新確環球有限公司	Hong Kong 香港	Ordinary 普通股	HK\$2 2港元	100%	100%	Trading of telephones 電話貿易
Worldwide Technology (Hong Kong) Limited 環球電子科技(香港) 有限公司	Hong Kong 香港	Ordinary 普通股	HK\$1 1港元	100%	100%	Processing and trading of used computer-related components 二手電腦相關組件處理 及貿易



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 17. INVESTMENTS IN SUBSIDIARIES (continued)

The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

None of the subsidiaries had issued any debt securities at the end of the year.

### 18. INVENTORIES

Finished goods, at cost

製成品，按成本

### 17. 於附屬公司之投資(續)

董事認為，上表所列本集團之附屬公司對本集團之業績或資產產生主要影響。依董事之意見，列出其他附屬公司之細節將流於冗長。

於年終時，各附屬公司均無發行任何債務證券。

### 18. 存貨

The Group	
本集團	
2014	2013
HK\$'000	HK\$'000
千港元	千港元

36

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# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 19. TRADE, BILL AND OTHER RECEIVABLES

Trade and bill receivables	應收貿易賬款及應收票據
Less: Allowance for doubtful debts	減：呆賬撥備
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項
Total trade, bill and other receivables	應收貿易賬款、應收票據及其他應收款項之總額

The Group allows a credit period from 30 to 90 days to its trade customers. The following is an ageing analysis of trade and bill receivables (net of allowance for doubtful debts) presented based on the invoice dates at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日
Over 90 days	九十日以上

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributed to customers are reviewed twice a year.

### 19. 應收貿易賬款、應收票據及其他應收款項

The Group		2014	2013
本集團		HK\$'000	HK\$'000
		千港元	千港元
		<b>19,836</b>	27,692
		<b>(188)</b>	(5,451)
		<b>19,648</b>	22,241
		<b>9,165</b>	10,280
		<b>28,813</b>	32,521

本集團給予貿易客戶之信貸期為三十至九十日。有關應收貿易賬款及應收票據(扣除呆賬撥備)於報告期間結束時根據發票日期呈列之賬齡分析如下：

The Group		2014	2013
本集團		HK\$'000	HK\$'000
		千港元	千港元
		<b>11,260</b>	9,974
		<b>4,404</b>	2,730
		<b>2,696</b>	1,746
		<b>1,288</b>	7,791
		<b>19,648</b>	22,241

本集團於接納任何新客戶前會先評估準客戶之信貸質素並且訂出該客戶之信貸限額。客戶獲得的信貸限額每年檢討兩次。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 19. TRADE, BILL AND OTHER RECEIVABLES (continued)

Included in the Group's trade and bill receivables are debtors with aggregate carrying amount of approximately HK\$5,313,000 (2013: HK\$7,906,000) which are past due as at the reporting date for which the Group has not provided for impairment loss, as the Group considered such balance could be recovered based on historical experience. The Group does not hold any collateral over these balances.

Ageing of trade and bill receivables which are past due but not impaired:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日
91 – 120 days	九十一至一百二十日
Over 120 days	一百二十日以上

#### Movement in the allowance for doubtful debts

Balance at beginning of the year	年初結餘
Impairment losses recognised on trade receivables	應收貿易賬款之已確認減值虧損
Amounts written off as uncollectible	因無法收回而撇銷之金額
Balance at end of the year	年終結餘

Included in the allowance for doubtful debts are individually impaired trade receivables which have cash flow problem. The Group does not hold any collateral over these balances.

### 19. 應收貿易賬款、應收票據及其他應收款項(續)

本集團之應收貿易賬款及應收票據中包括總賬面值約為5,313,000港元(二零一三年: 7,906,000港元)之應收款項, 此等款項於報告日期已經逾期但本集團並無就此作出減值虧損撥備, 原因為本集團認為, 根據過往經驗, 有關結餘為可以收回。本集團並無就此等結餘持有任何抵押品。

已逾期而並無減值之應收貿易賬款及應收票據之賬齡:

The Group 本集團	
2014 HK\$'000 千港元	2013 HK\$'000 千港元

1,330	—
—	—
2,695	115
1,087	2,175
201	5,616
<b>5,313</b>	<b>7,906</b>

#### 呆賬撥備之變動

The Group 本集團	
2014 HK\$'000 千港元	2013 HK\$'000 千港元

5,451	5,451
3	—
(5,266)	—
<b>188</b>	<b>5,451</b>

呆賬撥備中包括有現金流問題之個別減值之應收貿易賬款。本集團並無就此等結餘持有任何抵押品。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 20. BILL RECEIVABLE DISCOUNTED WITH FULL RECOURSE

The Group allows a credit period from 30 to 90 days to its trade customers. The following is an ageing analysis of bill receivable discounted with full recourse at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日

Bill receivable discounted with full recourse and the advance drawn on bill receivable discounted with full recourse will be derecognised when the banks received cash from the customers. On derecognition of bill receivable discounted with full recourse, the difference between their carrying amounts and the cash received by the banks is recognised in profit or loss.

### 21. AMOUNTS DUE FROM/TO SUBSIDIARIES

Amounts due from subsidiaries	應收附屬公司款項
Impairment loss recognised	已確認減值虧損

The amounts due from/to subsidiaries are unsecured, interest-free and repayable on demand.

### 20. 附有全面追索權之應收貼現票據

本集團給予貿易客戶之信貸期為三十至九十日。有關附有全面追索權之應收貼現票據於報告期間結束時之賬齡分析如下：

The Group	
本集團	
2014	2013
HK\$'000	HK\$'000
千港元	千港元
721	4,076
202	537
–	2,181
<b>923</b>	<b>6,794</b>

附有全面追索權之應收貼現票據及預支該等附有全面追索權之應收貼現票據之墊款乃於銀行從客戶處收到現金時終止確認。於終止確認附有全面追索權之應收貼現票據時，其賬面值與銀行所收到之現金的差額乃於損益確認。

### 21. 應收／應付附屬公司款項

The Company	
本公司	
2014	2013
HK\$'000	HK\$'000
千港元	千港元
219,828	652,372
(182,333)	(639,979)
<b>37,495</b>	<b>12,393</b>

應收／應付附屬公司款項為無抵押、免息及須按要求即時償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 22. HELD-FOR-TRADING INVESTMENTS

Equity securities listed in Hong Kong, at fair value 於香港上市之股本證券，按公平值

Fair values are determined with reference to quoted market bid prices.

Included in equity securities listed in Hong Kong above at 31 December 2014 is the Group's investment in GreaterChina Professional Services Limited, a company incorporated in the Cayman Islands, with a carrying amount of HK\$23,760,000. The investment represents a 3.8% holding of the ordinary shares of GreaterChina Professional Services Limited and more than 10% of the Group's total assets at 31 December 2014.

Included in equity securities listed in Hong Kong above at 31 December 2013 is the Group's investment in Celebrate International Holdings Limited, a company incorporated in the Cayman Islands, with a carrying amount of approximately HK\$13,200,000. The investment represents a 1.3% holding of the ordinary shares of Celebrate International Holdings Limited and more than 10% of the Groups' total assets at 31 December 2013.

### 23. BANK BALANCES AND CASH

#### The Group

The Group's bank balances carry interest at market rates which range from 0.001% to 0.25% (2013: 0.001% to 0.1%) per annum.

#### The Company

The Company's bank balances carry interest at market rate of 0.000% (2013: 0.001%) per annum.

### 22. 持作買賣投資

The Group 本集團	
2014	2013
HK\$'000	HK\$'000
千港元	千港元

<b>26,848</b>	<b>22,500</b>
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公平值乃參考市場所報之買入價而釐定。

上列於二零一四年十二月三十一日之香港上市股本證券中包括本集團於漢華專業服務有限公司(於開曼群島註冊成立之公司)賬面值為23,760,000港元之投資。有關投資代表持有漢華專業服務有限公司普通股之3.8%，並佔本集團於二零一四年十二月三十一日之總資產逾10%。

上列於二零一三年十二月三十一日之香港上市股本證券中包括本集團於譽滿國際(控股)有限公司(於開曼群島註冊成立之公司)賬面值約為13,200,000港元之投資。有關投資代表持有譽滿國際(控股)有限公司普通股之1.3%，並佔本集團於二零一三年十二月三十一日之總資產逾10%。

### 23. 銀行結餘及現金

#### 本集團

本集團之銀行結餘按介乎每年0.001%至0.25% (二零一三年：0.001%至0.1%)之市場利率計息。

#### 本公司

本公司之銀行結餘按每年0.000% (二零一三年：0.001%)之市場利率計息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 24. TRADE AND OTHER PAYABLES

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

The following is an ageing analysis of trade payables presented based on the invoice dates at the end of the reporting period:

0 – 30 days	零至三十日
31 – 60 days	三十一至六十日
61 – 90 days	六十一至九十日
Over 90 days	九十日以上

The credit period on purchase of goods ranges from 30 to 60 days.

### 25. ADVANCE DRAWN ON BILL RECEIVABLE DISCOUNTED WITH FULL RECOURSE

The interest on the Group's advance drawn on bill receivable discounted with full recourse is charged at variable rates ranging from 3.92% to 3.98% (2013: 3.92% to 4%) per annum.

### 24. 應付貿易賬款及其他應付款項

The Group	
本集團	
2014	2013
HK\$'000	HK\$'000
千港元	千港元
19,995	29,376
19,380	12,927
<b>39,375</b>	<b>42,303</b>

有關應付貿易賬款於報告期間結束時根據發票日期呈列之賬齡分析如下：

The Group	
本集團	
2014	2013
HK\$'000	HK\$'000
千港元	千港元
11,355	8,116
4,365	965
2,341	2,154
1,934	18,141
<b>19,995</b>	<b>29,376</b>

購買貨品之平均信貸期為介乎三十至六十日。

### 25. 預支附有全面追索權之應收貼現票據之墊款

本集團預支附有全面追索權之應收貼現票據之墊款按介乎3.92%至3.98% (二零一三年：3.92%至4%) 之可變年利率計息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 26. BANK LOAN

### 26. 銀行貸款

		The Group 本集團	
		2014	2013
		HK\$'000	HK\$'000
		千港元	千港元
Secured fixed-rate bank loan	有抵押固定利率銀行貸款	<u>1,180</u>	<u>—</u>
Carrying amount of bank loan that is repayable within one year from the end of the reporting period but contain a repayment on demand clause	須於報告期間結束後一年內償還但包含須應要求還款條款之銀行貸款的賬面值	<b>693</b>	—
Carrying amount of bank loan that is not repayable within one year from the end of the reporting period but contain a repayment on demand clause (shown under current liabilities)	毋須於報告期間結束後一年內償還但包含須應要求還款條款之銀行貸款的賬面值 (列入流動負債)	<u>487</u>	—
		<u><b>1,180</b></u>	<u>—</u>

The effective interest rate of the bank loan is 6.78% (2013: Nil) per annum. The bank loan is denominated in HKD.

At 31 December 2014, the Group's bank loan and banking facilities were secured by (i) an unlimited personal guarantee from a director of a subsidiary; and (ii) guarantees to the extent of US\$2,000,000 (equivalent to approximately HK\$15,600,000) executed by a former joint venture and a former director of the Company.

At 31 December 2013, the Group's banking facilities were secured by guarantees to the extent of US\$2,000,000 (equivalent to approximately HK\$15,600,000) executed by a former joint venture and a former director of the Company.

銀行貸款之實際利率為每年6.78% (二零一三年：無)。銀行貸款以港元計值。

於二零一四年十二月三十一日，本集團之銀行貸款及銀行融資乃由以下項目作抵押：(i)一間附屬公司之一名董事提供之無限額個人擔保；及(ii)本公司一間前合營企業及一名前董事簽立之2,000,000美元(相當於約15,600,000港元)的擔保。

於二零一三年十二月三十一日，本集團之銀行融資乃由本公司一間前合營企業及一名前董事簽立之2,000,000美元(相當於約15,600,000港元)的擔保作抵押。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 27. PROMISSORY NOTES

On 31 July 2013, the Company issued promissory notes with an aggregate principal amount of HK\$37,000,000 in two tranches as part of the consideration for the acquisition of the entire equity interest in Smart Policy Investments Limited and its subsidiary, Worldwide Technology (Hong Kong) Limited (collectively referred to as "Smart Policy Group"), as disclosed in note 39. The promissory notes are unsecured and denominated in HKD. The first tranche promissory note with principal amount of HK\$15,000,000 (the "First Tranche Promissory Note") is bearing interest at fixed rate of 2% per annum and is repayable in one year from the date of issue. The second tranche promissory note with principal amount of HK\$22,000,000 (the "Second Tranche Promissory Note") is bearing interest at fixed rate of 5% per annum and is repayable in two years from the date of issue.

On initial recognition, the fair values of the First Tranche Promissory Note and the Second Tranche Promissory Note are determined based on the present value of the contractual stream of future cash flows (including both coupon payments and redemption amount) discounted at 5.43% and 5.15% per annum respectively. The discount rates are the market rates of interest that would have applied to an instrument of comparable credit quality with substantially the same cash flows and on the same terms.

The actual audited profit after tax of Smart Policy Group for the year ended 31 December 2013 was approximately HK\$3,835,000 and therefore the Guarantee Profit has not been met. Pursuant to the terms of the Sale and Purchase Agreement and the Deed, the principal amount of the Second Tranche Promissory Note was deducted by approximately HK\$1,650,000 as compensation for the shortfall under the Guarantee Profit.

During the year, the principal amount of the First Tranche Promissory Note was fully settled.

### 27. 承付票據

於二零一三年七月三十一日，本公司分兩批發行總本金額為37,000,000港元之承付票據，作為收購Smart Policy Investments Limited及其附屬公司環球電子科技(香港)有限公司(統稱為「Smart Policy集團」)全部股本權益之部份代價(如附註39所披露)。承付票據為無抵押及以港元計值。本金額為15,000,000港元之首批承付票據(「首批承付票據」)按每年2%的固定利率計息，須於發行日期起計一年內償付。本金額為22,000,000港元之第二批承付票據(「第二批承付票據」)按每年5%的固定利率計息，須於發行日期起計兩年內償付。

於初始確認時，首批承付票據及第二批承付票據之公平值是將訂約未來現金流量來源(包括票息支付和贖回金額)分別按每年5.43%及5.15%貼現。貼現率為會對擁有幾乎相同現金流量及相同條款，而信貸質素相若之工具所應用之市場利率。

Smart Policy集團截至二零一三年十二月三十一日止年度之實際經審核除稅後溢利約為3,835,000港元故未能達到保證溢利。根據買賣協議及契據之條款，第二批承付票據之本金額中已扣除約1,650,000港元，作為未達保證溢利之差額的賠償。

年內，首批承付票據之本金額已悉數結清。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 28. CONVERTIBLE NOTES

In September 2013, the Company entered into a placing agreement and a side letter with an independent placing agent in relation to the placing of two-year 1% coupon convertible notes up to an aggregate principal amount of HK\$110,000,000 in not more than four tranches to independent third parties.

On 13 November 2013, the convertible notes in an aggregate principal amount of HK\$40,000,000 (the "First Tranche Convertible Notes") were issued. The gross proceeds from the placing of the First Tranche Convertible Notes amounted to HK\$40,000,000 which were deployed as debt repayment.

On 13 December 2013, the convertible notes in an aggregate principal amount of HK\$70,000,000 (the "Second Tranche Convertible Notes") were issued. The gross proceeds from the placing of the Second Tranche Convertible Notes amounted to approximately HK\$70,000,000 which were deployed as debt repayment and general working capital.

The First Tranche Convertible Notes and the Second Tranche Convertible Notes (hereinafter referred to as "Convertible Notes") bear interest at the rate of 1% per annum payable in arrears on the maturity date, and are convertible into the Company's ordinary shares at an initial conversion price of HK\$0.10 per share (adjusted to HK\$0.01 per share after Share Subdivision) (subject to adjustments) at any time starting from the date of issue until the maturity date. The maturity date of the Convertible Notes will be the date falling on the second anniversary of the date of issue.

The Company could redeem the outstanding Convertible Notes at 103% of the principal amount by giving the noteholders written notice of redemption during the outstanding period. On the maturity date, any unconverted Convertible Notes will be redeemed by the Company at 100% of the principal amount.

### 28. 可換股票據

於二零一三年九月，本公司與一名獨立配售代理訂立配售協議及附函，內容有關以不多於四個批次向獨立第三方配售本金總額最高達110,000,000港元之兩年期1厘可換股票據。

於二零一三年十一月十三日，本金總額為40,000,000港元之可換股票據（「首批可換股票據」）予以發行。配售首批可換股票據之所得款項總額為40,000,000港元並已用於償還債務。

於二零一三年十二月十三日，本金總額為70,000,000港元之可換股票據（「第二批可換股票據」）予以發行。配售第二批可換股票據之所得款項總額為70,000,000港元並已用於償還債務及撥作一般營運資金。

首批可換股票據及第二批可換股票據（以下統稱為「可換股票據」），按1厘之年利率計息，須於到期日支付前期利息，並可於發行日期起至到期日止期間內任何時間按初步換股價每股股份0.10港元（股份拆細後調整至每股0.01港元）（可予調整）轉換為本公司普通股。可換股票據之到期日將為發行日期起計足第二週年之日。

本公司可以在可換股票據尚未償還期間透過向票據持有人發行書面贖回通知而按本金額之103%贖回未償還可換股票據。於到期日，本公司將按本金額之100%贖回任何未換股之可換股票據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 28. CONVERTIBLE NOTES (continued)

The following conversions occurred since the date of issue:

#### First Tranche Convertible Notes

- During the year ended 31 December 2013, the First Tranche Convertible Notes with principal amount of HK\$24,900,000 were converted at the conversion price of HK\$0.10 per share (before Share Subdivision), resulting in the issue of 249,000,000 ordinary shares of HK\$0.003 each (before Share Subdivision).
- During the year ended 31 December 2014, the First Tranche Convertible Notes with an aggregate principal amount of HK\$14,300,000 were converted at the conversion price of HK\$0.01 per share (after Share Subdivision), resulting in the issue of 1,430,000,000 ordinary shares of HK\$0.0003 each (after Share Subdivision).

#### Second Tranche Convertible Notes

- During the year ended 31 December 2013, the Second Tranche Convertible Notes with an aggregate principal amount of HK\$28,000,000 were converted at the conversion price of HK\$0.01 per share (after Share Subdivision), resulting in the issue of 2,800,000,000 ordinary shares of HK\$0.0003 each (after Share Subdivision).
- During the year ended 31 December 2014, the Second Tranche Convertible Notes with an aggregate principal amount of HK\$42,000,000 were converted at the conversion price of HK\$0.01 per share (after Share Subdivision), resulting in the issue of 4,200,000,000 ordinary shares of HK\$0.0003 each (after Share Subdivision).

The Convertible Notes contain three components, liability component, equity and early redemption option elements. The equity element is presented in equity heading "convertible note equity reserve". The early redemption option is measured at fair value with changes in fair value recognised in profit or loss. The effective interest rate of the liability component is 6.75% per annum.

### 28. 可換股票據(續)

自發行日期以來的換股情況如下：

#### 首批可換股票據

- 於截至二零一三年十二月三十一日止年度，本金額為24,900,000港元之首批可換股票據已按換股價每股股份0.10港元(在股份拆細前)換股，本公司因此發行249,000,000股每股面值0.003港元(在股份拆細前)之普通股。
- 於截至二零一四年十二月三十一日止年度，本金總額為14,300,000港元之首批可換股票據已按換股價每股股份0.01港元(在股份拆細後)換股，本公司因此發行1,430,000,000股每股面值0.0003港元(在股份拆細後)之普通股。

#### 第二批可換股票據

- 於截至二零一三年十二月三十一日止年度，本金總額為28,000,000港元之第二批可換股票據已按換股價每股股份0.01港元(在股份拆細後)換股，本公司因此發行2,800,000,000股每股面值0.0003港元(在股份拆細後)之普通股。
- 於截至二零一四年十二月三十一日止年度，本金總額為42,000,000港元之第二批可換股票據已按換股價每股股份0.01港元(在股份拆細後)換股，本公司因此發行4,200,000,000股每股面值0.0003港元(在股份拆細後)之普通股。

可換股票據包括三個部份，即負債部份、權益及提前贖回權元素。權益元素於權益中「可換股票據權益儲備」呈列。提前贖回權按公平值計量而公平值變動於損益確認。負債部份的實際利率為每年6.75厘。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 28. CONVERTIBLE NOTES (continued)

The movement of the liability component and early redemption option of the convertible notes for the year is set out as below:

### 28. 可換股票據(續)

可換股票據之負債部份及提前贖回權於年內的變動載列如下：

		The Group and the Company 本集團及本公司	
		Liability component 負債部份 HK\$'000 千港元	Early redemption option 提前贖回權 HK\$'000 千港元
At 1 January 2013	於二零一三年一月一日	-	-
Issue	發行	98,504	1,808
Conversion to ordinary shares	轉換為普通股	(47,454)	-
Interest charge	利息支出	343	-
Loss arising on changes of fair value	因公平值變動而產生之虧損	-	(681)
		<hr/>	<hr/>
At 31 December 2013	於二零一三年十二月三十一日	51,393	1,127
Conversion to ordinary shares	轉換為普通股	(51,720)	-
Redemption	贖回	(745)	-
Interest charge	利息支出	1,072	-
Loss arising on changes of fair value	因公平值變動而產生之虧損	-	(1,127)
		<hr/>	<hr/>
At 31 December 2014	於二零一四年十二月三十一日	<hr/> <hr/>	<hr/> <hr/>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 29. SHARE CAPITAL

### 29. 股本

		Notes 附註	Number of ordinary shares 普通股數目	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>			
At 1 January 2013, ordinary shares of HK\$0.003 each	於二零一三年一月一日，每股面值0.003港元之普通股		200,000,000,000	600,000
Share subdivision	股份拆細	(a)	<u>1,800,000,000,000</u>	<u>-</u>
At 31 December 2013 and 31 December 2014, ordinary shares of HK\$0.0003 each	於二零一三年十二月三十一日及二零一四年十二月三十一日，每股面值0.0003港元之普通股		<u>2,000,000,000,000</u>	<u>600,000</u>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>			
At 1 January 2013	於二零一三年一月一日		187,951,557	564
Issue of shares on conversion of convertible notes (before Share Subdivision)	轉換可換股票據時發行股份(在股份拆細前)	(b)	249,000,000	747
Share subdivision	股份拆細	(a)	<u>3,932,564,013</u>	<u>-</u>
Issue of shares on conversion of convertible notes (after Share Subdivision)	轉換可換股票據時發行股份(在股份拆細後)	(c)	<u>2,800,000,000</u>	<u>840</u>
At 31 December 2013	於二零一三年十二月三十一日		7,169,515,570	2,151
Issue of shares on exercise of share options	因購股權獲行使而發行股份	(d)	31,326,300	9
Issue of shares on conversion of convertible notes	轉換可換股票據時發行股份	(e)	<u>5,630,000,000</u>	<u>1,689</u>
At 31 December 2014	於二零一四年十二月三十一日		<u>12,830,841,870</u>	<u>3,849</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 29. SHARE CAPITAL (continued)

Notes:

- (a) Pursuant to the ordinary resolution passed by the Company's shareholders at the special general meeting held on 18 December 2013, each existing issued and unissued share with a nominal value of HK\$0.003 be subdivided into 10 subdivided shares with a nominal value of HK\$0.0003 each ("Share Subdivision"). The subdivided shares rank pari passu in all respects with each other.
- (b) On 25 November 2013, the convertible notes with principal amount of HK\$24,900,000 were converted at the conversion price of HK\$0.10 per share (before Share Subdivision), resulting in the issue of 249,000,000 ordinary shares of HK\$0.003 each (before Share Subdivision). The conversion shares rank pari passu with the existing shares in all respects.
- (c) On 19 December 2013, the convertible notes with principal amount of HK\$28,000,000 were converted at the conversion price of HK\$0.01 per share (after Share Subdivision), resulting in the issue of 2,800,000,000 ordinary shares of HK\$0.0003 each (after Share Subdivision). The conversion shares rank pari passu with the existing shares in all respects.
- (d) In April 2014, 31,326,300 share options were exercised at a subscription price of HK\$0.0415 per share (after Share Subdivision) resulting in the issue of 31,326,300 ordinary shares of HK\$0.0003 each (after Share Subdivision). All these shares rank pari passu with the existing shares in all respects.
- (e) During the year ended 31 December 2014, the convertible notes with principal amount of HK\$56,300,000 were converted at the conversion price of HK\$0.01 per share (after Share Subdivision), resulting in the issue of 5,630,000,000 ordinary shares of HK\$0.0003 each (after Share Subdivision). The conversion shares rank pari passu with the existing shares in all respects.

### 29. 股本(續)

附註：

- (a) 根據本公司股東於二零一三年十二月十八日舉行之股東特別大會上通過之普通決議案，每一股每股面值0.003港元之現有已發行及未發行股份拆細為10股每股面值0.0003港元之拆細股份(「股份拆細」)。拆細股份彼此之間在各方面享有同等地位。
- (b) 於二零一三年十一月二十五日，本金額為24,900,000港元之可換股票據按換股價每股0.10港元(在股份拆細前)換股，本公司因此發行249,000,000股每股面值0.003港元(在股份拆細前)之普通股。換股股份在各方面與現有股份享有同等地位。
- (c) 於二零一三年十二月十九日，本金額為28,000,000港元之可換股票據按換股價每股0.01港元(在股份拆細後)換股，本公司因此發行2,800,000,000股每股面值0.0003港元(在股份拆細後)之普通股。換股股份在各方面與現有股份享有同等地位。
- (d) 於二零一四年四月，31,326,300份購股權乃按每股0.0415港元(在股份拆細後)之認購價行使，本公司因此發行31,326,300股每股面值0.0003港元(在股份拆細後)之普通股。所有此等股份在各方面與現有股份享有同等地位。
- (e) 於截至二零一四年十二月三十一日止年度，本金額為56,300,000港元之可換股票據按換股價每股0.01港元(在股份拆細後)換股，本公司因此發行5,630,000,000股每股面值0.0003港元(在股份拆細後)之普通股。換股股份在各方面與現有股份享有同等地位。

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## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 30. SHARE-BASED PAYMENT TRANSACTIONS

Pursuant to a resolution passed by the Company's shareholders at the annual general meeting held on 4 May 2012, the Company adopted a share option scheme (the "Scheme") for the primary purpose of providing incentives to eligible persons.

Under the Scheme, the Company's board of directors may, at its discretion, grant options to eligible persons (including directors and employees) to subscribe for the Company's shares.

The exercise price of the share options under the Scheme is determined by the directors, and must be at least the higher of: (a) the average of the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the relevant date of offer of the share options; (b) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the relevant date of offer of the share options, which must be a business day; and (c) the nominal value of the Company's shares.

### 30. 以股份為基礎之付款之交易

根據本公司股東於二零一二年五月四日舉行之股東週年大會上通過之決議案，本公司採納一項購股權計劃（「該計劃」），主要目的在於獎勵合資格人士。

根據該計劃，本公司董事會可酌情決定向合資格人士（包括董事及僱員）授予購股權以認購本公司股份。

該計劃之購股權行使價由董事決定，並須為以下列較高者為準：(a)緊接有關購股權授出日期前五個營業日於聯交所每日報價表得出之本公司股份平均收市價；(b)有關購股權授出日期於聯交所每日報價表得出之本公司股份收市價，該日必須為營業日；及(c)本公司股份之面值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 30. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

The maximum number of shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Scheme and any other share option schemes of the Company shall not in aggregate exceed 30% of the Company's shares in issue from time to time. The total number of shares issued and to be issued upon exercise of the share options granted to any individual under the Scheme and any other share option schemes of the Company (including cancelled, exercised and outstanding share options) in any 12-month period up to the date of grant of the share options must not exceed 1% of the Company's shares in issue. The Scheme will remain in force for a period of ten years commencing from the date of adoption of the Scheme, after which no further share options shall be granted but the share options which were granted during the life of the Scheme may continue to be exercisable in accordance with their terms of issue and the provisions of the Scheme shall in all other respects remain in full force and effect in respect thereof. Share options may be exercised in accordance with the terms of the Scheme at any time during the period as the board of directors may determine in granting the share options, but in any event not exceeding ten years from the date of grant. Share options granted under the Scheme must be taken up within 28 days of the date of offer. Upon acceptance, the grantee shall pay HK\$1 to the Company by way of consideration for the grant of the share option.

At 31 December 2014, the number of shares in respect of which share options had been granted and remained outstanding under the Scheme was 1,393,305,200 (2013: 156,631,500), representing approximately 10.86% (2013: 2.18%) of the Company's shares in issue at that date.

### 30. 以股份為基礎之付款之交易 (續)

根據該計劃及本公司任何其他購股權計劃，所有授出而尚未行使之購股權，於行使後可予發行股份之最高數目不得超過本公司不時已發行股份總額30%。於直至購股權授出日期之任何十二個月期間內，行使根據該計劃及本公司任何其他購股權計劃向任何人士授予購股權（包括已註銷、已行使及尚未行使之購股權）而發行及將予發行之股份總數，不可超過本公司已發行股份1%。該計劃自其採納日期起計十年內仍然有效，於該日期後則不會再授出購股權，惟於該計劃期內授出之購股權仍可根據其發行條款繼續予以行使，而該計劃之規定在所有其他有關方面均仍具十足效力。購股權可於董事會授出購股權時所決定之期間內任何時間根據該計劃之條款予以行使，惟此期間在任何情況內均不得超過授出日期起計十年內。根據該計劃授出之購股權須由要約日期起計二十八日內接納。於接納後，承授人應向本公司支付1港元作為獲授購股權之代價。

於二零一四年十二月三十一日，根據該計劃授出而尚未行使之購股權所涉及之股份數目為1,393,305,200股（二零一三年：156,631,500股），佔本公司於該日之已發行股份約10.86%（二零一三年：2.18%）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 30. SHARE-BASED PAYMENT TRANSACTIONS (continued)

The following table discloses the details of the Company's share options and the movements during the year ended 31 December 2014:

### 30. 以股份為基礎之付款之交易 (續)

下表披露截至二零一四年十二月三十一日止年度內之本公司購股權及年內變動詳情：

Category	Date of grant	Exercise price per share	Exercise period	Notes	Outstanding at 1 January 2014 於二零一四年一月一日 尚未行使	Granted during the year 年內授出	Exercised during the year 年內行使	Outstanding at 31 December 2014 於二零一四年十二月三十一日 尚未行使
Directors 董事	7.10.2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7.10.2013 - 6.10.2018 二零一三年十月七日至 二零一八年十月六日	(a) & (b)	31,326,300	-	(31,326,300)	-
	10.12.2014 二零一四年十二月十日	HK\$0.1780 0.1780港元	10.12.2014 - 9.12.2020 二零一四年十二月十日 至 二零二零年十二月九日	(c)	-	405,400,000	-	405,400,000
Employees and consultants 僱員及顧問	7.10.2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7.10.2013 - 6.10.2018 二零一三年十月七日至 二零一八年十月六日	(a) & (b)	125,305,200	-	-	125,305,200
	10.12.2014 二零一四年十二月十日	HK\$0.1780 0.1780港元	10.12.2014 - 9.12.2020 二零一四年十二月十日 至 二零二零年十二月九日	(d)	-	862,600,000	-	862,600,000
					156,631,500	1,268,000,000	(31,326,300)	1,393,305,200
Exercisable at the end of the year 於年結時可予行使								759,305,200
Weighted average exercise price 加權平均行使價					HK\$0.0415港元	HK\$0.1780港元	HK\$0.0415港元	HK\$0.1657港元



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 30. SHARE-BASED PAYMENT TRANSACTIONS (continued)

The following table discloses the details of the Company's share options and the movements during the year ended 31 December 2013:

Category	Date of grant	Exercise price per share	Exercise period	Notes	Outstanding at 1 January 2013 於二零一三年一月一日 尚未行使	Granted during the year	Outstanding at 31 December 2013 於二零一三年十二月三十一日 尚未行使
Directors 董事	7.10.2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7.10.2013-6.10.2018 二零一三年十月七日 至二零一八年十月六日	(a) & (b)	-	31,326,300	31,326,300
Employees and consultants 僱員及顧問	7.10.2013 二零一三年十月七日	HK\$0.0415 0.0415港元	7.10.2013-6.10.2018 二零一三年十月七日 至二零一八年十月六日	(a) & (b)	-	125,305,200	125,305,200
					-	156,631,500	156,631,500
Exercisable at the end of the year 於年結時可予行使							156,631,500
Weighted average exercise price 加權平均行使價					-	HK\$0.0415港元	HK\$0.0415港元

Note:

- (a) The exercise price and number of the share options has been adjusted to reflect the effect of the Share Subdivision.
- (b) The options granted are fully vested at the date of grant.

### 30. 以股份為基礎之付款之交易 (續)

下表披露截至二零一三年十二月三十一日止年度內之本公司購股權及年內變動詳情：

附註：

- (a) 購股權之行使價及數目已作調整，以反映股份拆細的影響。
- (b) 所授出之購股權已於授出日期悉數歸屬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 30. SHARE-BASED PAYMENT TRANSACTIONS (continued)

Note: (continued)

- (c) Out of the 405,400,000 options granted, a total of 126,800,000 options are vested in 5 tranches as to (i) 20% exercisable from 10 December 2015 up to 9 December 2020; (ii) 20% exercisable from 10 December 2016 up to 9 December 2020; (iii) 20% exercisable from 10 December 2017 up to 9 December 2020; (iv) 20% exercisable from 10 December 2018 up to 9 December 2020; and (v) 20% exercisable from 10 December 2019 up to 9 December 2020; and a total of 278,600,000 options are exercisable from 10 December 2014 up to 9 December 2020.
- (d) Out of the 862,600,000 options granted, a total of 507,200,000 options are vested in 5 tranches as to (i) 20% exercisable from 10 December 2015 up to 9 December 2020; (ii) 20% exercisable from 10 December 2016 up to 9 December 2020; (iii) 20% exercisable from 10 December 2017 up to 9 December 2020; (iv) 20% exercisable from 10 December 2018 up to 9 December 2020; and (v) 20% exercisable from 10 December 2019 up to 9 December 2020; and a total of 355,400,000 options are exercisable from 10 December 2014 up to 9 December 2020.

### 30. 以股份為基礎之付款之交易 (續)

附註：(續)

- (c) 在所授出之405,400,000份購股權當中，合共126,800,000份購股權乃分五批歸屬：(i) 20%可於二零一五年十二月十日至二零二零年十二月九日期間行使；(ii) 20%可於二零一六年十二月十日至二零二零年十二月九日期間行使；(iii) 20%可於二零一七年十二月十日至二零二零年十二月九日期間行使；(iv) 20%可於二零一八年十二月十日至二零二零年十二月九日期間行使；及(v) 20%可於二零一九年十二月十日至二零二零年十二月九日期間行使；以及合共278,600,000份購股權可於二零一四年十二月十日至二零二零年十二月九日期間行使。
- (d) 在所授出之862,600,000份購股權當中，合共507,200,000份購股權乃分五批歸屬：(i) 20%可於二零一五年十二月十日至二零二零年十二月九日期間行使；(ii) 20%可於二零一六年十二月十日至二零二零年十二月九日期間行使；(iii) 20%可於二零一七年十二月十日至二零二零年十二月九日期間行使；(iv) 20%可於二零一八年十二月十日至二零二零年十二月九日期間行使；及(v) 20%可於二零一九年十二月十日至二零二零年十二月九日期間行使；以及合共355,400,000份購股權可於二零一四年十二月十日至二零二零年十二月九日期間行使。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 30. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

In respect of the share options exercised during the year, the weighted average share price at the date of exercise is HK\$0.26 (2013: Nil).

During the year ended 31 December 2014, share options were granted on 10 December. The estimated fair value of the options granted on that date is approximately HK\$15,966,000.

During the year ended 31 December 2013, share options were granted on 7 October. The estimated fair value of the options granted on that date is approximately HK\$4,048,000.

These fair values were calculated using the Black-Scholes option pricing model. The inputs into the model were as follows:

Weighted average share price	加權平均股價
Exercise price	行使價
Expected volatility	預期波幅
Expected life	預期年期
Risk-free rate	無風險利率
Expected dividend yield	預期股息收益率

Expected volatility was determined by using the historical volatility of the Company's share price (calculated based on the weighted average remaining life of the share options), adjusted any expected change to future volatility based on publicly available information. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

The Black-Scholes option pricing model has been used to estimate the fair value of the options granted to directors and employees. The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

The Group recognised the total expense of HK\$1,401,000 (2013: HK\$4,048,000) for the year ended 31 December 2014 in relation to share options granted by the Company.

### 30. 以股份為基礎之付款之交易

(續)

就年內行使之購股權而言，於行使日期之加權平均股價為0.26港元（二零一三年：無）。

於截至二零一四年十二月三十一日止年度，本公司於二零一四年十二月十日授出購股權。於該日授出之購股權的估計公平值約為15,966,000港元。

於截至二零一三年十二月三十一日止年度，本公司於二零一三年十月七日授出購股權。於該日授出之購股權的估計公平值約為4,048,000港元。

此等公平值乃採用柏力克－舒爾斯期權定價模式計算。代入模式之數據如下：

	2014	2013
	<b>HK\$0.175</b> 港元	HK\$0.415港元
	<b>HK\$0.178</b> 港元	HK\$0.415港元
	<b>34.16%-44.61%</b>	85.68%
	<b>1-6 years</b> 年	5 years年
	<b>0.12%-1.46%</b>	2.08%
	<b>0.00%</b>	0.00%

預期波幅乃以本公司股價的歷史波幅（根據購股權之加權平均餘下年期計算）而釐定，並就根據公開可得資料之未來波幅之任何預期變動作調整。該模式所用之預期年期已根據管理層的最佳估計而就不可轉讓規定、行使限制及行為因素的影響而作出調整。

柏力克－舒爾斯期權定價模式已用於估計授予董事及僱員之購股權之公平值。計算購股權公平值的變數及假設乃基於董事的最佳估計。購股權的價值會隨著某些主觀假設的變數而變化。

本集團就本公司授出之購股權於截至二零一四年十二月三十一日止年度確認總開支1,401,000港元（二零一三年：4,048,000港元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 31. RESERVES

#### The Company

### 31. 儲備

#### 本公司

		Share premium	Contributed surplus	Convertible notes equity reserve	Share options reserve	Accumulated losses	Total
		股份溢價	繳入盈餘	可換股票據 權益儲備	購股權儲備	累計虧損	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2013	於二零一三年一月一日	456,931	80,851	-	-	(597,708)	(59,926)
Recognition of equity-settled share based payments	確認以股本結算 並以股份為基礎之付款	-	-	-	4,048	-	4,048
Recognition of equity component of convertible notes	確認可換股 票據之權益部份	-	-	10,898	-	-	10,898
Issue of shares on conversion of convertible notes	因可換股票據 換股而發行股份	51,124	-	(5,256)	-	-	45,868
Loss for the year	本年度虧損	-	-	-	-	(14,211)	(14,211)
At 31 December 2013	於二零一三年 十二月三十一日	508,055	80,851	5,642	4,048	(611,919)	(13,323)
Recognition of equity-settled share based payments	確認以股本結算 並以股份為基礎之付款	-	-	-	1,401	-	1,401
Exercise of share options	行使購股權	2,100	-	-	(809)	-	1,291
Issue of shares on conversion of convertible notes	因可換股票據換股 而發行股份	55,592	-	(5,561)	-	-	50,031
Release of convertible notes equity reserve upon redemption of convertible notes	因贖回可換股票據 而轉撥可換股票據 權益儲備	-	-	(81)	-	(16)	(97)
Loss for the year	本年度虧損	-	-	-	-	(4,267)	(4,267)
At 31 December 2014	於二零一四年 十二月三十一日	565,747	80,851	-	4,640	(616,202)	35,036

The contributed surplus of the Company represents the difference between the underlying net assets of the subsidiaries at the date on which they were acquired by the Company and the nominal value of the share capital issued by the Company as consideration for the acquisition at the time of a group reorganisation in a previous year.

本公司繳入盈餘指本公司所購入附屬公司資產於購入當日之基本資產淨值，與本公司在一過往年度進行集團重組時就收購而發行作為代價之股本面值兩者之差額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 32. DEFERRED TAXATION

At the end of the reporting period, the Group and the Company had tax losses of approximately HK\$82,141,000 (2013: HK\$351,837,000) and HK\$40,327,000 (2013: HK\$40,933,000) respectively available for offset against future profits. No deferred tax asset has been recognised in respect of such losses due to the unpredictability of future profit streams. The losses may be carried forward indefinitely.

### 33. OPERATING LEASE

#### The Group as lessee

Minimum lease payments paid under operating leases during the year:	年內根據經營租賃支付之最低租金：
– Premises	– 物業

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of certain premises which fall due as follows:

Within one year	一年內
In the second to fifth years inclusive	第二年至第五年 (包括首尾兩年)

### 32. 遞延稅項

於報告期間結束時，本集團及本公司分別有約82,141,000港元(二零一三年：351,837,000港元)及40,327,000港元(二零一三年：40,933,000港元)之稅項虧損可供用作抵銷未來溢利。由於未來溢利流之不可預測，因此並無就有關虧損確認遞延稅項資產。虧損可無限期結轉。

### 33. 經營租賃

#### 本集團作為承租人

<b>2014</b>	2013
<b>HK\$'000</b>	HK\$'000
千港元	千港元

<b>1,966</b>	972
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於報告期間結束時，本集團就若干物業於下列年期到期之不可撤銷經營租賃，擁有未來最低租金承擔如下：

<b>The Group</b>	
本集團	
<b>2014</b>	2013
<b>HK\$'000</b>	HK\$'000
千港元	千港元

<b>158</b>	190
–	158
<b>158</b>	348

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 33. OPERATING LEASE (continued)

#### The Group as lessee (continued)

Operating lease payments represent rentals payable by the Group for certain of its office properties. Leases are negotiated for an average term of 2 (2013: 2) years and rentals are fixed for an average of 2 (2013: 2) years.

#### The Company

The Company had no significant commitments under operating leases at 31 December 2014 (2013: Nil).

### 34. CONTINGENT LIABILITIES

During the year ended 31 December 2011, Suncorp Industrial Limited (in liquidation) ("SIL"), a former subsidiary of the Company, through its solicitors served on two wholly-owned, inactive subsidiaries of the Company (namely, Mondial Communications Limited ("MCL") and Suncorp Communications Limited ("SCL")), statutory demands for repayment of an amount of HK\$91,177,872 allegedly due from MCL to SIL and an amount of HK\$128,785,748 allegedly due from SCL to SIL. Both MCL and SCL denied the indebtedness allegedly due from them to SIL as claimed in the statutory demands. By Court Order dated 1 June 2011, the liquidators of SIL were sanctioned to take out legal proceedings in the name and on behalf of SIL against the Company, MCL and/or SCL. The Company had disposed of its entire interest in MCL and SCL in April 2014. No legal action or winding up proceedings have yet been taken by the liquidators of SIL against the Company or MCL or SCL up to the date of approval of these financial statements. Taking into account the legal opinion of the Company's legal advisors, the Company's directors are of the view that there is no sound and solid legal foundation on the part of the liquidators of SIL to mount any claim against the Company, and accordingly no provision has been made in these financial statements.

### 33. 經營租賃(續)

#### 本集團作為承租人(續)

經營租賃付款代表本集團就若干辦公室物業應付之租金。租約按平均兩年(二零一三年：兩年)期進行磋商，租金按平均兩年(二零一三年：兩年)年期釐定。

#### 本公司

本公司於二零一四年十二月三十一日並無重大經營租賃承擔(二零一三年：無)。

### 34. 或然負債

於截至二零一一年十二月三十一日止年度，新確實業有限公司(清盤中)(「新確實業」，其為本公司之前附屬公司)通過其律師向本公司兩間業務不活躍之全資附屬公司(即萬達鈴通訊有限公司(「萬達鈴通訊」)及新確通訊有限公司(「新確通訊」))送達法定要求償債書，要求獲付以下款項：指稱萬達鈴通訊應付新確實業之91,177,872港元款項，以及指稱新確通訊應付新確實業之128,785,748港元款項。萬達鈴通訊及新確通訊均否認法定要求償債書中所聲稱萬達鈴通訊及新確通訊應付予新確實業之債項。根據日期為二零一一年六月一日之法院命令，新確實業之清盤人獲准以新確實業之名義及代其向本公司、萬達鈴通訊及／或新確通訊提出法律程序。本公司已於二零一四年四月出售其於萬達鈴通訊及新確通訊之全部權益。直至本財務報表獲批准日期為止，新確實業之清盤人並未對本公司或萬達鈴通訊或新確通訊採取法律行動或提出清盤程序。經考慮本公司法律顧問之法律意見，本公司董事認為新確實業之清盤人並無健全和有力的法律基礎以對本公司提出申索，因此並無在本財務報表中計提撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 35. MAJOR NON-CASH TRANSACTIONS

During the year ended 31 December 2013, a substantial modification of the terms of the outstanding convertible notes due in 2013 with an aggregate principal amount of HK\$40,000,000 was accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

During the year ended 31 December 2013, the consideration for acquisition of Smart Policy Investments Limited was partly settled by the promissory notes. Further details of the acquisition are set out in note 39.

### 36. RETIREMENT BENEFITS SCHEMES

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the scheme are held separately from those of the Group in funds under the control of trustees. The Group contributes 5% of relevant payroll costs to the scheme, which contribution is matched by employees.

In accordance with the relevant rules and regulations in other countries in which the Group operates, the Group is required to operate defined contribution schemes managed by the relevant jurisdictions and to make contributions for its eligible employees. The contribution borne by the Group is calculated according to the regulations stated by the relevant jurisdictions.

The total expense recognised in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2014 of approximately HK\$214,000 (2013: HK\$2,784,000) represents contributions payable to the above schemes by the Group. At 31 December 2014, no contribution (2013: HK\$17,000) due in respect of the reporting period had not been paid over to the schemes.

### 37. FINANCIAL GUARANTEE CONTRACT

At 31 December 2014, the Company has provided a corporate guarantee of US\$2,000,000 (equivalent to approximately to HK\$15,600,000) (2013: US\$2,000,000 (equivalent to approximately to HK\$15,600,000)) to a bank in respect of banking facilities granted to a subsidiary. The fair value of the guarantee is not significant and therefore the directors are of the opinion that no provision for financial guarantee should be made.

### 35. 主要非現金交易

於截至二零一三年十二月三十一日止年度，於二零一三年到期而本金總額為40,000,000港元之未償還可換股票據條款之一項重大修訂乃入賬列作償付原金融負債以及確認一項新金融負債。

於截至二零一三年十二月三十一日止年度，收購Smart Policy Investments Limited之部份代價乃以承付票據結算。收購事項之進一步詳情載於附註39。

### 36. 退休福利計劃

本集團向所有香港合資格僱員提供強制性公積金計劃。該計劃資產與本集團資產乃分開處理，並由信託人管理之基金所持有。本集團向該計劃作出5%之薪金供款，與僱員之供款百分比相同。

根據本集團經營所在之其他國家之相關規則及規例，本集團須設立由相關司法權區管理之界定供款計劃，並就其合資格僱員作出供款。本集團承擔之供款乃根據相關司法權區訂定之規例計算。

於截至二零一四年十二月三十一日止年度之綜合損益及其他全面收益表中確認之總支出約為214,000港元(二零一三年：2,784,000港元)，乃本集團對上述計劃應付之供款。於二零一四年十二月三十一日，並無(二零一三年：17,000港元)就報告期間而到期應付之供款為尚未向有關計劃支付。

### 37. 財務擔保合約

於二零一四年十二月三十一日，本公司就一間附屬公司獲授之銀行融資向一間銀行提供2,000,000美元(相當於約15,600,000港元)(二零一三年：2,000,000美元(相當於約15,600,000港元))之公司擔保。該擔保之公平值並非重要，因此董事認為毋須就該財務擔保作出撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 38. RELATED PARTY TRANSACTIONS

#### (a) Transactions with related parties

During the year, the Group had entered into the following significant transactions with related parties:

Related parties 關連人士	Nature of transactions 交易性質
Shenzhen Guo Wei Electronics Co., Ltd <sup>1</sup> ("Shenzhen Guo Wei") – a joint venture 深圳國威電子有限公司 <sup>1</sup> (「深圳國威」) — 一間合營企業	Purchase of goods by the Group 本集團購買貨品
	Sale of goods and provision of assembly services by the Group 本集團出售貨品及提供裝配服務
	Management fee expense paid by the Group 本集團支付之管理費開支
	Management fee income from provision of accounting and management services by the Group 本集團提供會計及管理服務之管理費收入
Ka Shun Electronics (HK) Company Limited 嘉信電子(香港)有限公司 – a company controlled by a former director of the Company — 本公司一名前董事控制之公司	Management fee expense paid by the Group 本集團支付之管理費開支

<sup>1</sup> The Group disposed of its entire interest in Shenzhen Guo Wei in April 2013.

### 38. 關連人士交易

#### (a) 與關連人士之交易

年內，本集團及本公司與關連人士進行之主要交易如下：

The Group 本集團	
2014 HK\$'000 千港元	2013 HK\$'000 千港元
–	76,717
–	53,755
–	6,294
–	252
–	122
<u>–</u>	<u>122</u>

<sup>1</sup> 本集團於二零一三年四月出售其於深圳國威之全部權益。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 38. RELATED PARTY TRANSACTIONS (continued)

#### (b) Guarantee provided to a related party

Details of guarantee provided by the Company to a subsidiary at the end of each reporting period are set out in note 37.

#### (c) Outstanding balances with related parties

Details of outstanding balances with related parties of the Company at the end of each reporting period are set out in note 21.

#### (d) Compensation of key management personnel

Key management personnel are the directors of the Company. The remuneration of key management personnel during the year was as follows:

Short-term benefits	短期福利
Post-employment benefits	離職後福利
Share-based payments	以股份為基礎之付款

### 38. 關連人士交易(續)

#### (b) 向一名關連人士提供擔保

於各報告期間結束時本公司向一間附屬公司提供擔保之詳情載於附註37。

#### (c) 與關連人士之間的未償還結餘

於各報告期間結束時與本公司關連人士之間的未償還結餘詳情載於附註21。

#### (d) 管理要員之薪酬

管理要員是指本公司董事。管理要員於年內之薪酬如下：

The Group	
本集團	
2014	2013
HK\$'000	HK\$'000
千港元	千港元
1,988	1,778
35	23
448	810
<b>2,471</b>	<b>2,611</b>

### 39. ACQUISITION OF SUBSIDIARIES

On 31 July 2013, the Group acquired 100% of the issued share capital of Smart Policy Investments Limited for consideration of HK\$40,000,000 (subject to downward adjustment in the respect of the guaranteed profit as described in the sale and purchase agreement). Smart Policy Group is principally engaged in processing and trading of used computer-related components.

In accordance with the sale and purchase agreement (the "Sale and Purchase Agreement") and the deed of variation (the "Deed"), the consideration comprised of: (i) initial purchase price of HK\$3,000,000; (ii) 2% interest bearing promissory note with principal amount of HK\$15,000,000 and a term of 12 months and (ii) 5% interest bearing promissory note with principal amount of HK\$22,000,000 and a term of 24 months.

### 39. 收購附屬公司

於二零一三年七月三十一日，本集團收購Smart Policy Investments Limited之100%已發行股本，代價為40,000,000港元(可就買賣協議所述之保證溢利下調，如有)。Smart Policy集團主要從事二手電腦相關組件之處理及貿易。

根據買賣協議(「買賣協議」)及修改契據(「契據」)，代價由以下各項組成：(i) 3,000,000港元之初始購買價格；(ii) 本金額15,000,000港元及為期12個月的2厘承付票據；及(iii) 本金額22,000,000港元及為期24個月的5厘承付票據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 39. ACQUISITION OF SUBSIDIARIES (continued)

The vendors have agreed to provide a profit guarantee to the Company in relation to the financial performance of Smart Policy Group for the year ended 31 December 2013. The profit guarantee requires Smart Policy Group to meet a target profit after tax for the year ended 31 December 2013 of HK\$4,000,000 (the "Guaranteed Profit"). If Smart Policy Group fails to meet the Guaranteed Profit, the consideration of HK\$40,000,000 should be reduced by the shortfall calculated in accordance with the formula stipulated in the Sale and Purchase Agreement. Any shortfall of the Guaranteed Profit shall first be deducted from the second tranche promissory note and then the first tranche promissory note. If the compensation sum exceeds the outstanding amount of the first and second tranches promissory notes, the vendors will pay the Group the remaining compensation in cash.

#### Consideration transferred

Cash	現金
Promissory notes	承付票據
Contingent consideration arrangement	或然代價安排
Total	總計

Acquisition-related costs amounting to approximately HK\$571,000 have been excluded from the consideration transferred and have been recognised as an expense in the prior year, within the operating expenses line item in the consolidated statement of profit or loss and other comprehensive income.

### 39. 收購附屬公司(續)

該等賣方已同意就Smart Policy集團截至二零一三年十二月三十一日止財政年度之財務表現向本公司提供溢利保證。溢利保證規定Smart Policy集團於截至二零一三年十二月三十一日止年度須達到4,000,000港元之目標除稅後溢利(「保證溢利」)。倘若Smart Policy集團未能達到保證溢利，40,000,000港元之代價須按照買賣協議訂明之算式減去差額。保證溢利之任何差額將首先從第二批承付票據中扣除，然後再於首批承付票據中扣除。倘若賠償金額超過首批及第二批承付票據之未償還金額，該等賣方須以現金向本集團支付其餘賠償。

#### 已轉移之代價

	HK\$'000 千港元
	3,000
	36,248
	(5,386)
	<u>33,862</u>

收購相關成本約571,000港元並無計入已轉移之代價惟已於上年度在綜合損益及其他全面收益表內的經營開支項目中支銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 39. ACQUISITION OF SUBSIDIARIES (continued)

Assets acquired and liabilities recognised at the date of acquisition are as follows:

Inventories	存貨
Trade and other receivables	應收貿易賬款及其他應收款項
Amounts due from directors	應收董事款項
Bank balances and cash	銀行結餘及現金
Other payables and accruals	其他應付款項及應計費用
Bank borrowing	銀行借貸
Tax payable	應付稅項

The receivables acquired (which principally comprised trade receivables) with a fair value of approximately HK\$2,223,000 at the date of the acquisition had gross contractual amounts of approximately HK\$2,223,000. It is expected to be fully recoverable at the acquisition date.

#### Goodwill arising on acquisition:

Consideration transferred	已轉移之代價
Less: net assets acquired	減：所收購之資產淨值

Goodwill arising on acquisition 收購產生之商譽

Goodwill arising on acquisition of Smart Policy Group is attributable to the anticipated profitability of its business. In addition, the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth and future market development of Smart Policy Group. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

### 39. 收購附屬公司(續)

於收購日期之已收購資產及已確認負債如下：

	HK\$' 000 千港元
	1,292
	2,223
	1,431
	61
	(131)
	(179)
	(712)
	<u>3,985</u>

所收購之應收款項(主要是應收貿易賬款)於收購日期之公平值約為2,223,000港元，其總合約金額約為2,223,000港元。預計將在收購日全數收回。

#### 收購產生之商譽：

	HK\$' 000 千港元
	33,862
	<u>(3,985)</u>
	<u>29,877</u>

收購Smart Policy集團產生之商譽是源自其業務的預期盈利能力。此外，就合併支付之代價實際上包括有關Smart Policy集團的預期協同效益之款額、收益增長及未來市場發展。這些利益不會與商譽分開確認，因為有關利益不符合可識別無形資產的確認條件。

預期此項收購產生之商譽將均不可以扣稅。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 39. ACQUISITION OF SUBSIDIARIES (continued)

#### Net cash outflow on acquisition of Smart Policy Group

Cash consideration paid	已付現金代價	3,000
Less: cash and cash equivalent balances acquired	減：已收購現金及現金等值項目結餘	(61)
Net cash outflow on acquisition	收購的現金流出淨額	2,939
Less: deposit paid in 2012	減：二零一二年的已付按金	(3,000)
Net cash inflow in 2013	二零一三年的現金流入淨額	61

Included in the profit for the year ended 31 December 2013 is approximately HK\$1,251,000 attributable to the additional business generated by Smart Policy Group. Revenue for the year ended 31 December 2013 includes approximately HK\$18,298,000 generated from Smart Policy Group.

Had the acquisition been completed on 1 January 2013, total group revenue for the year ended 31 December 2013 would have been approximately HK\$316,768,000, and profit for the year ended 31 December 2013 would have been approximately HK\$12,748,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2013, nor is it intended to be a projection of future results.

In determining the 'pro-forma' revenue and profit of the Group had Smart Policy Investments Limited been acquired at the beginning of the prior year, the directors have determined borrowing costs based on the funding levels, credit ratings and debt/equity position of the Group after the business combination.

### 39. 收購附屬公司(續)

#### 收購Smart Policy集團的現金流出淨額

	HK\$' 000 千港元
	3,000
	(61)
	2,939
	(3,000)
	61

截至二零一三年十二月三十一日止年度溢利中包括約1,251,000港元是源自Smart Policy集團帶來的額外業務。截至二零一三年十二月三十一日止年度收益包括Smart Policy集團帶來的約18,298,000港元。

倘若收購事項於二零一三年一月一日已經完成，截至二零一三年十二月三十一日止年度之集團總收益將約為316,768,000港元，而截至二零一三年十二月三十一日止年度溢利將約為12,748,000港元。備考資料僅供說明用途，並不一定是倘若收購事項於二零一三年一月一日已經完成時本集團可實際錄得之收益及經營業務的指標，亦不擬作為未來業績之預測。

在釐定倘若於上年度年初已收購Smart Policy Investments Limited之情況下本集團之「備考」收益及溢利時，董事已根據本集團於業務合併後之資金水平、信貸評級及債務／權益水平而釐定借貸成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 40. DISPOSAL OF SUBSIDIARIES

- (a) On 22 April 2014, the Group disposed of its entire equity interests in MCL, SCL, HB Electronics (China) Limited, Suncorp Industrial (China) Limited, Bamboo Bay Investments Limited, SGW Electronics Limited, Suncorp Information Technologies Limited, Tak San Development Limited and 深圳家昌通訊設備有限公司 (collectively referred to as the "Disposal Group") The net liabilities of the Disposal Group at the date of disposal were as follows:

#### Consideration received:

Cash received 已收現金

#### Analysis of assets and liabilities over which control was lost:

Deposits 按金  
Bank balances and cash 銀行結餘及現金  
Trade and other payables 應付貿易賬款及其他應付款項  
Net liabilities disposal of 所出售之負債淨額

#### Gain on disposal of subsidiaries:

Consideration received 已收代價  
Net liabilities disposal of 所出售之負債淨額  
Cumulative exchange differences reclassified from equity to profit or loss on loss of control of the subsidiaries 因失去附屬公司之控制權而將累計匯兌差額從權益重新分類至損益  
Gain on disposal 出售之收益

#### Net cash outflow arising on disposal:

Cash consideration 現金代價  
Less: bank balances and cash disposal of 減：所出售之銀行結餘及現金

### 40. 出售附屬公司

- (a) 於二零一四年四月二十二日，本集團出售其於萬達鈴通訊、新確通訊、錫威電子(中國)有限公司、Suncorp Industrial (China) Limited、Bamboo Bay Investments Limited、國威電子有限公司、新確資訊科技有限公司、德生發展有限公司及深圳家昌通訊設備有限公司(統稱為「出售集團」)之全部股本權益。出售集團於出售日期之負債淨額如下：

#### 已收代價：

HK\$'000  
千港元

6

#### 失去控制權所涉及的資產及負債之分析：

HK\$'000  
千港元

11

283

(5,451)

(5,157)

#### 出售附屬公司之收益：

HK\$'000  
千港元

6

5,157

264

5,427

#### 出售產生的現金流出淨額：

HK\$'000  
千港元

6

(283)

(277)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 40. DISPOSAL OF SUBSIDIARIES (continued)

- (b) On 19 April 2013, the Group entered into a sale agreement to dispose of its 100% equity interest in Meizhou Guo Wei Electronics Company Limited (“Meizhou Guo Wei”) at a consideration of HK\$1. The disposal was completed on 7 June 2013, on which date the Group passed the control of Meizhou Guo Wei to the acquirer.

#### Consideration received:

Cash received 已收現金

#### Analysis of assets and liabilities over which control was lost:

Property, plant and equipment	物業、廠房及設備	5,505
Inventories	存貨	8,753
Trade and other receivables	應收貿易賬款及其他應收款項	17,510
Bank balances and cash	銀行結餘及現金	1,210
Trade and other payables	應付貿易賬款及其他應付款項	(53,967)
Trade and other payables due to a joint venture	應付一間合營企業貿易賬款及其他應付款項	(150)
Net liabilities disposal of	所出售之負債淨額	(21,139)

### 40. 出售附屬公司(續)

- (b) 於二零一三年四月十九日，本集團訂立出售協議以1港元之代價出售其於梅州國威電子有限公司(「梅州國威」)之100%股本權益。出售事項已於二零一三年六月七日完成，而本集團於該日將梅州國威的控制權轉移予收購人。

#### 已收代價：

HK\$'000  
千港元

#### 失去控制權所涉及的資產及負債之分析：

HK\$'000  
千港元

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 40. DISPOSAL OF SUBSIDIARIES (continued)

(b) (continued)

#### Gain on disposal of a subsidiary:

Consideration received	已收代價
Net liabilities disposal of	所出售之負債淨額
Cumulative exchange differences reclassified from equity to profit or loss on loss of control of the subsidiary	因失去附屬公司之控制權而將累計匯兌差額從權益重新分類至損益

Gain on disposal 出售之收益

#### Net cash outflow arising on disposal:

Cash consideration	現金代價
Less: bank balances and cash disposal of	減：所出售之銀行結餘及現金

### 40. 出售附屬公司(續)

(b) (續)

#### 出售一間附屬公司之收益：

HK\$'000  
千港元

–

21,139

(870)

20,269

#### 出售產生的現金流出淨額：

HK\$'000  
千港元

–

(1,210)

(1,210)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### 41. DISPOSAL OF A JOINT VENTURE

On 19 April 2013, the Group entered into a sale agreement to dispose of its entire interest in Shenzhen Guo Wei for proceeds of HK\$1,000,000. This transaction has resulted in the Group recognising a gain of HK\$1,000,000 in profit or loss, calculated as follows:

		HK\$'000 千港元
Proceeds of disposal	出售所得款項	1,000
Less: Carrying amount of investment on the date of disposal	減：投資於出售日期之賬面值	—
Profit recognised	已確認溢利	<u>1,000</u>

### 42. EVENT AFTER THE REPORTING PERIOD

On 6 March 2015, the Company entered into a best effort basis placing agreement with GF Securities (Hong Kong) Brokerage Limited and Gransing Securities Co., Limited for the placement of up to 2,536,000,000 ordinary shares of the Company to not less than six independent placees who are individuals, institutional or other professional investors at a price of not less than HK\$0.245 per share. The placement has not been completed up to the date of approval of these consolidated financial statements.

### 41. 出售一間合營企業

於二零一三年四月十九日，本集團訂立銷售協議出售其於深圳國威之全部股本權益，所得款項為1,000,000港元。此項交易導致本集團於損益確認1,000,000港元之收益，計算方法如下：

### 42. 報告期後事項

於二零一五年三月六日，本公司與廣發證券(香港)經紀有限公司及鼎成證券有限公司訂立配售協議，內容有關以最大努力基準按不低於每股0.245港元之價格，向不少於六名獨立承配人(為個人、機構或其他專業投資者)配售最多2,536,000,000股本公司普通股。此項配售於本綜合財務報表獲批准之日期尚未完成。



# Financial Summary

## 財務概要

For the year ended 31 December 2014 截至二零一四年十二月三十一日止年度

### RESULTS

### 業績

		For the year ended 31 December 截至十二月三十一日止年度				2014
		2010	2011	2012	2013	2014
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Revenue	收益	178,700	237,038	349,626	293,408	<b>241,171</b>
(Loss)/Profit for the year	本年度(虧損)/溢利	(18,563)	(67,728)	(27,811)	10,168	<b>(32,867)</b>
Attributable to:	下列人士應佔:					
Equity holders of the Company	本公司股本持有人	(18,563)	(67,728)	(27,811)	10,168	<b>(32,867)</b>

### ASSETS AND LIABILITIES

### 資產及負債

		As at 31 December 於十二月三十一日				2014
		2010	2011	2012	2013	2014
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Total assets	總資產	74,517	91,500	68,173	129,903	<b>75,956</b>
Total liabilities	總負債	(114,700)	(155,970)	(149,764)	(138,543)	<b>(63,403)</b>
Net assets/(liabilities)	淨資產/(負債)	(40,183)	(64,470)	(81,591)	(8,640)	<b>12,553</b>
Equity attributable to equity holders of the Company	本公司股本持有人應佔權益	(40,183)	(64,470)	(81,591)	(8,640)	<b>12,553</b>



SUNCORP TECHNOLOGIES LIMITED  
新確科技有限公司

