

# AUTOMATED

A Member of the Teamsun Group

Automated Systems Holdings Limited

自動系統集團有限公司\*

(Incorporated in Bermuda with Limited Liability)

(在百慕達註冊成立之有限公司)

Stock Code 股份編號: 771



Hong Kong 香港

Mainland China 中國內地

Taiwan 台灣

Macau 澳門

Thailand 泰國

Singapore 新加坡

Malaysia 馬來西亞

**Annual Report 2014 年報**

For the year ended 31st December 2014

截至二零一四年十二月三十一日止年度

\* For identification purpose only

\* 僅供識別

### Vision

As a leading Asia information technology services and solution provider, we are committed to become the most trustworthy and professional IT partner for our customers. Our services and solutions enable our customers to achieve the strongest market competitiveness and excellence in service.

### 願景

作為亞洲領先的資訊科技服務及解決方案供應商，我們致力成為客戶最值得信賴及最專業的資訊科技合作夥伴。我們的服務和解決方案能讓客戶加強其市場競爭力，使客戶為市場提供更卓越的服務。

### Mission

1. Deliver innovative and comprehensive information technology services and solutions through leading edge global technology.
2. Provide the best customer satisfaction leveraging our own proven methodologies, best practices and extensive industry experience.
3. Expand and continually innovate our existing renowned and highly acclaimed **infrastructure** services and solutions.
4. Leverage the latest proven **security** technology to facilitate our customers to deploy “**Cloud, Mobile and Data Intelligence**” solutions which are our key technology focus.

### 使命

1. 利用世界頂尖及領先的技術，提供創新和全面的資訊科技服務及解決方案。
2. 通過我們行之有效的方法及實踐，加上我們所具備的廣泛行業經驗，致力提供最佳的客戶體驗。
3. 擴大和不斷創新我們現有知名及備受讚譽的**基礎設施**服務和解決方案。
4. 我們以最先進及經過驗證的**安全**技術，為客戶部署以「**雲計算**、**移動**和**數據智能**」為核心技術的解決方案。

## Your Trustworthy and Professional IT Partner

### 你可靠專業的資訊科技夥伴

# 5 Focused Solutions and Services 五大重點解決方案及服務



The Group has focused its solutions and services into 5 strategic areas, including **Infrastructure**, **Security**, **Data Intelligence**, **Mobile** and **Cloud** (as specified in a diagram on the left).

本集團已把資訊科技解決方案及服務劃分為五個策略重點範疇，分別是**基礎設施**、**安全**、**數據智能**、**移動**及**雲計算**(如左圖所示)。

## Automated Center of Excellence (ACoE) 自動系統卓越中心(ACoE)



In the second half of 2014, the Group made a strategic investment in setting up a leading-edge IT solutions center – ACoE at the Group’s Hong Kong headquarters. Covering approximately 10,000 square feet with 7 main areas, ACoE is designed with multi-vendor interoperability and is a unique platform where customers can see, touch and feel the Group’s 5 IT focused solutions and services.

本集團於二零一四年下半年作出策略性投資，在香港總部設立一卓越解決方案中心—自動系統卓越中心(ACoE)。該中心佔地約10,000平方呎，分為七個主要區域，可支援多供應商技術。ACoE是一個獨有的平台，客戶可以透過這平台觀看、接觸和體驗本集團的五大重點解決方案及服務。



### SOLUTION THEME PARK

Showcase our focused solutions and services  
展示我們的重點解決方案及服務

### SOLUTION THEATER

For training, workshop, benchmarking and proof-of-concepts (connecting to our PowerHouse)  
供培訓、工作坊、基準及概念驗證(與PowerHouse連接)



### TIME GALLERY

Showcase our rich history of success  
展示我們輝煌的歷史



### PLAY HOUSE ▲

For meetings and networking  
供會議及交流

### ▲DELI ▼

### INNO-CORRIDOR

Showcase the latest multi-vendor technologies  
展示多供應商的最新技術

### POWERHOUSE

A highly secure and integrated data center, facilitating our partners to demonstrate their technologies  
一個高度安全和綜合的數據中心，供合作夥伴展示其技術



KEY AREAS OF ACoE  
▼ ACoE 主要區域

# Inauguration of ACoE

## ACoE 開幕典禮



On 9th January 2015, the Group officially opened the Automated Center of Excellence (ACoE). There were approximately 150 customers and strategic partners celebrated the grand opening with us.

於二零一五年一月九日，本集團正式啟動自動系統卓越中心(ACoE)。當天約150名客戶和戰略合作夥伴蒞臨祝賀中心隆重開幕。



Mr. Simon Leung, CEO of ASL introduces how to use ASL's App to perform access control and identity management

自動系統行政總裁梁達光先生向賓客展示如何利用自動系統App進行門禁管理及身份認證



Participants experience ASL's advanced identity management solution through the new ACoE App for registration

參與者通過全新的ACoE App進行登記，切身體驗自動系統先進的身份認證解決方案

Mr. Hu Liankui, a former director of Teamsun and the Chairman of ASL hosts the opening ceremony of ACoE with ASL Conference ID App  
華勝天成前任董事及自動系統主席胡聯奎先生使用自動系統Conference ID App為ACoE主持揭幕式



Guests are viewing an e-cheque system which is one of the security solutions at ACoE

一眾賓客於ACoE觀看屬安全解決方案之一的電子支票系統



A working team of ACoE celebrates the success of ACoE's grand opening

ACoE 工作團隊一同慶祝ACoE成功開幕



# ASL at a Glance

## 自動系統業務概覽

### CORPORATE OVERVIEW 集團簡介

- Information Technology (IT) services provider since 1973
- Beijing Teamsun Technology Co., Ltd. ("Teamsun") (SHSE Stock Code: 600410) becomes the Company's ultimate controlling shareholder in September 2009
- Dedicated to delivering one-stop IT solutions and services to customers across the region with business operations in Hong Kong, Mainland China, Taiwan, Macau, Thailand, Singapore and Malaysia, etc.
- 自一九七三年起提供資訊科技服務
- 北京華勝天成科技股份有限公司(「華勝天成」)(上海證券交易所之股票代碼: 600410)於二零零九年九月成為本公司最終控股股東
- 致力為區內客戶提供一站式資訊科技解決方案及服務, 業務遍及香港、中國內地、台灣、澳門、泰國、新加坡及馬來西亞等地

### FINANCIAL HIGHLIGHTS 財務摘要

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



Revenue  
收入

HK\$ 1,433.9 Million  
百萬



Net profit  
純利

HK\$ 28.5 Million  
百萬

+64.7%



Basic earnings per share  
每股基本盈利

9.15 HK Cents  
港仙

+64.9%



Net cash  
現金淨額

HK\$ 130.4 Million  
百萬

+13.7%



One-off gain on deemed disposal of the Group's partial interests in i-Sprint  
視作出售本集團於i-Sprint之部分權益的一次性收益

HK\$ 44.7 Million  
百萬



Net asset value  
資產淨值

HK\$ 662.8 Million  
百萬

+8.9%



Final dividend  
末期股息

2.5 HK Cents  
港仙

### 2014 OPERATIONAL HIGHLIGHTS 業務摘要

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

- Continued to receive significant IT solutions and services orders from public and commercial sectors
- Continued to secure numerous sizable government or quasi-government projects
- Achieved joint success by working closely with i-Sprint
- ASL successfully obtained a number of industry-specific solutions orders with the application of multi-vendor technologies
- 繼續自公營及私營機構取得重大資訊科技解決方案及服務訂單
- 繼續取得多個大型政府或半政府機構的項目
- 與聯營公司i-Sprint緊密合作, 成績斐然
- 自動系統應用多供應商技術, 成功取得多份針對特定行業解決方案的訂單

### 2015 OUTLOOKS 展望

- Continue to strengthen ASL's market position as a trustworthy and professional IT partner
- Defined ASL's IT solutions and services to 5 strategic focus areas of Infrastructure, Security, Data Intelligence, Mobile and Cloud ("5 Focused Solutions and Services")
- Focus on developing its security business
- Continue to leverage intellectual property and the proven records of i-Sprint, and ASL's 40 plus years of solid foundation to provide world-class security solutions
- Officially launched an IT solutions center with multi-vendor interoperability, Automated Center of Excellence (the "ACoE") at Hong Kong headquarters in January 2015 for partners and customers to see, touch and feel its 5 Focused Solutions and Services
- Continue to customise industry-specific solutions for partners and customers by using its 5 Focused Solutions and Services
- Continue to build an open and dynamic environment that will enhance teamwork and communication
- Continue to work closely with its huge network of world-leading partners, streamline operation process as well as create greater synergies with Teamsun
- 繼續鞏固自動系統作為可靠專業資訊科技夥伴的市場地位
- 把資訊科技解決方案及服務劃分為五個策略重點範疇, 分別是基礎設施、安全、數據智能、移動及雲計算(「五大重點解決方案及服務」)
- 專注發展安全業務
- 繼續善用i-Sprint的知識產權及卓越業績, 並結合自動系統四十多年來的穩固基礎, 提供世界級安全解決方案
- 於二零一五年一月在香港總部正式啟動一可支援多供應商技術的解決方案中心—自動系統卓越中心(「ACoE」), 讓合作夥伴及客戶觀看、接觸和體驗五大重點解決方案及服務
- 繼續採用五大重點解決方案及服務, 為合作夥伴及客戶提供度身訂造具行業針對性的解決方案
- 繼續建立開放且多元化的環境, 藉此提升團隊合作及溝通
- 繼續與龐大的全球領先合作夥伴網絡緊密合作, 精簡營運流程, 並與華勝天成締造更大協同效應

# Customer Service Excellence with Corporate Responsibility

## 履行企業責任，力臻優質客戶服務



### Caring for the Community 關懷社區



Passport Photo Taking for Elderly  
為長者拍證件照



IT Exploration Tour for Secondary Students  
中學生IT體驗團



Visit Elderly Center  
探訪護老院



Blood Donation Day  
捐血日



### Caring for the Environment 關懷環境



Cloud Printing Project  
雲端打印項目





Caring for the Employees  
關懷員工



BBO Night  
燒烤夜



Bicycle Day  
單車日



Causal Friday  
週五便服日



Family Movie Night  
家庭電影欣賞會



SME Marathon Cup  
中小企馬拉松盃



Spring Day Camp  
春日渡假日營



Staff Drinks Night  
員工暢飲之夜



Staff Have Fun at Play House  
員工歡聚於Play House

# Quality Policy of ASL

## 自動系統的優質承諾

We are committed to be the excellent IT services partner by providing customers innovative, quality and integrated one-stop IT services and solutions. We aim at satisfying our customer's business needs through forging strategic alliance with our business partners and the core values of the Group – "SPACT":

### “S” - Strive for Excellence

Perform work with best effort and the highest standard. Always looking for ways to make further improvement.

### “P” - Problem Solving

Solve problem with effective solutions in a timely manner and be able to identify the core of the problems and provide workable solutions in an honest manner.

### “A” - Accountable

Be accountable for one's area of responsibilities whilst working towards the goal of the company, be responsible for managing and following up with the work until complete success.

### “C” - Courage

To change and Innovate – response timely to change and to enable the company to become efficient and competitive. Eager to invent new ideas and new ways of work to advance in a leading position.

### “T” - Teamwork

Work as part of the team, co-operate and contribute to team effort & success. Willing to offer help, share ideas and knowledge.

我們矢志成為最優秀的IT服務夥伴，為客戶提供創新、優質及一站式的綜合資訊科技服務及解決方案。我們透過建立策略性聯盟和本集團的核心價值，致力滿足客戶的業務需要。

◀ **力求卓越**—以最大的努力和最高的標準完成工作，力求不斷進步。

◀ **解決問題**—以有效的方法及時解決問題，能夠洞悉問題癥結所在，以誠實的態度提供確切可行的解決方案。

◀ **克盡己任**—在個人的職責範圍內克盡己任，為集團的目標而努力和負責，管理和跟進工作至圓滿成功。

◀ **智勇俱備**—勇於求變及創新 – 能迅速應變以提升公司效率和競爭力。追求創意，尋求全新的工作方式，以提升集團的領先地位。

◀ **群策群力**—視己為團隊的一份子，與隊員互相合作，貢獻所長，發揮團隊精神以達至成功。樂意給予同僚協助、提供建議和分享知識。

## Automated Systems (H.K.) Limited

自動系統(香港)有限公司



ISO 9001 : 2008  
Certificate No.: CC 1505  
Service Delivery  
服務交付



ISO 9001 : 2008  
Certificate No.: CC 5337  
Sales Operation Division  
銷售運作部



ISO 20000-1 : 2011  
Certificate No.: CC 5406



ISO 27001 : 2013  
Security Operation Center  
安全運作中心

Capability Maturity Model® Integration (CMMI)  
Version 1.3 – Maturity Level 3 Rating  
Industry Application and  
Outsourcing Delivery Excellence Centre  
Capability Maturity Model® Integration (CMMI)  
1.3 版 – 第三級評級  
行業應用及卓越外判交付中心

## ELM Computer Technologies Limited

榆林電腦科技有限公司



ISO 9001 : 2008  
Certificate No.: CC 3268



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# Corporate Information 公司資料

## EXECUTIVE DIRECTORS

LEUNG Tat Kwong, Simon (*Chief Executive Officer*)  
WANG Weihang

## NON-EXECUTIVE DIRECTOR

HU Liankui (*Chairman*)

## INDEPENDENT NON-EXECUTIVE DIRECTORS

YOUNG Meng Ying  
LU Jiaqi  
XU Peng

## AUDIT COMMITTEE

YOUNG Meng Ying (*Chairman*)  
LU Jiaqi  
XU Peng

## REMUNERATION COMMITTEE

LU Jiaqi (*Chairman*)  
HU Liankui  
YOUNG Meng Ying

## NOMINATION COMMITTEE

XU Peng (*Chairman*)  
HU Liankui  
YOUNG Meng Ying  
LU Jiaqi

## MANAGEMENT COMMITTEE

LEUNG Tat Kwong, Simon (*Chairman*)  
WANG Weihang  
WANG Yueou#  
CHENG Wai Sze, Catherine#  
LEE Cheuk Wai, Thomas#  
SHIH Ho Sang, Dominic#

## INVESTMENT COMMITTEE

WANG Weihang (*Chairman*)  
LEUNG Tat Kwong, Simon  
HU Liankui

Note:

# non-director member of the company

## 執行董事

梁達光(行政總裁)  
王維航

## 非執行董事

胡聯奎(主席)

## 獨立非執行董事

楊孟瑛  
陸嘉琦  
徐蓬

## 審核委員會

楊孟瑛(主席)  
陸嘉琦  
徐蓬

## 薪酬委員會

陸嘉琦(主席)  
胡聯奎  
楊孟瑛

## 提名委員會

徐蓬(主席)  
胡聯奎  
楊孟瑛  
陸嘉琦

## 管理委員會

梁達光(主席)  
王維航  
王粵鷗#  
鄭慧思#  
李卓偉#  
施浩生#

## 投資委員會

王維航(主席)  
梁達光  
胡聯奎

附註：

# 非本公司董事成員

## JOINT COMPANY SECRETARY

WANG Yueou  
NGAN Wai Hing

## PRINCIPAL BANKER

The HongKong and Shanghai Banking Corporation Limited

## SOLICITORS

Jones Day  
Appleby

## AUDITOR

Grant Thornton Hong Kong Limited

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Management (Bermuda) Ltd  
Argyle House, 41a Cedar Avenue,  
Hamilton HM12, Bermuda

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited  
Level 22, Hopewell Centre,  
183 Queen's Road East, Hong Kong

## SHARE LISTING

The Stock Exchange of Hong Kong Limited  
Stock Code: 771

## REGISTERED OFFICE

Canon's Court, 22 Victoria Street,  
Hamilton HM12, Bermuda

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

15th Floor, Topsail Plaza, 11 On Sum Street,  
Shatin, New Territories, Hong Kong

## 聯席公司秘書

王粵鷗  
顏偉興

## 主要來往銀行

香港上海滙豐銀行有限公司

## 律師

眾達國際法律事務所  
毅柏律師事務所

## 核數師

致同(香港)會計師事務所有限公司

## 主要股份過戶登記處

Appleby Management (Bermuda) Ltd  
Argyle House, 41a Cedar Avenue,  
Hamilton HM12, Bermuda

## 香港股份過戶登記分處

卓佳登捷時有限公司  
香港皇后大道東183號  
合和中心22樓

## 股份上市

香港聯合交易所有限公司  
股份代號：771

## 註冊辦事處

Canon's Court, 22 Victoria Street,  
Hamilton HM12, Bermuda

## 總辦事處及主要營業地點

香港新界沙田  
安心街11號華順廣場15樓

# Financial Calendar 財務日誌

## RESULTS ANNOUNCEMENT

業績公告



### 08/ 2014

#### INTERIM

(for the six months  
ended 30th June 2014)

**22nd August 2014**

#### 中期

(截至二零一四年  
六月三十日止六個月)  
二零一四年八月二十二日

## DIVIDEND

股息



### 06/ 2015

Proposed final dividend payment  
(2.5 HK cents per share)

**16th June 2015**

擬派末期股息

(每股2.5港仙)  
二零一五年六月十六日

## CLOSURE OF REGISTER OF MEMBERS

暫停辦理股份  
過戶登記



### 05/ 2015

15th May 2015 to 20th May 2015  
二零一五年五月十五日至  
二零一五年五月二十日

### 05-06/ 2015

28th May 2015 to 2nd June 2015  
二零一五年五月二十八日至  
二零一五年六月二日

### 03/ 2015

#### ANNUAL

(for the year ended  
31st December 2014)

**19th March 2015**

#### 年度

(截至二零一四年十二月  
三十一日止年度)  
二零一五年三月十九日

## ANNUAL GENERAL MEETING

股東週年大會



### 05/ 2015

20th May 2015  
二零一五年五月二十日



# Financial Summary

## 財務摘要

### RESULTS

#### 業績

		For the year ended 31st December 截至十二月三十一日止年度			
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Revenue	收入	<b>1,433,921</b>	1,612,958	1,673,279	1,537,328
Profit before income tax	除所得稅前溢利	<b>29,589</b>	23,594	47,701	45,110
Income tax expense	所得稅開支	<b>(1,125)</b>	(6,314)	(6,507)	(294)
Profit for the year	年內溢利	<b>28,464</b>	17,280	41,194	44,816
Profit for the year attributable to non-controlling interests	非控股權益應佔年內溢利	<b>31</b>	–	–	–
Profit for the year attributable to equity holders of the Company	本公司股本持有人應佔年內溢利	<b>28,495</b>	17,280	41,194	44,816

### ASSETS AND LIABILITIES

#### 資產及負債

		At 31st December 於十二月三十一日			
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Total assets	總資產	<b>1,152,323</b>	1,115,090	1,044,218	909,247
Total liabilities	總負債	<b>489,486</b>	506,443	470,216	401,620
Equity attributable to equity holders of the Company	本公司股本持有人應佔權益	<b>662,837</b>	608,647	574,002	507,627

# Chairman's Statement

## 主席報告

By the end of 2014, the Group further strengthened its leading position in regional IT and security markets by making a strategic investment in setting up Automated Center of Excellence (ACoE) at its Hong Kong headquarters.

本集團於二零一四年年底於香港總部投資成立自動系統卓越中心 (ACoE)，從而進一步鞏固本集團於區內資訊科技及安全市場的領導地位。

**HU Liankui** Chairman  
胡聯奎 主席



On behalf of the Board of Directors (the "Board"), I am pleased to present to the shareholders the annual report of Automated Systems Holdings Limited (the "Company") and its subsidiaries (collectively "ASL" or the "Group") for the year ended 31st December 2014.

For the year ended 31st December 2014, the Group recorded a revenue of HK\$1,433.9 million, a decrease of 11.1% compared to last year. Profit before income tax was HK\$29.6 million, an increase of 25.4% compared to last year. The Group maintained a healthy financial position and its cash balance as at 31st December 2014 was approximately HK\$130.4 million.

For the year under review, the Group stayed abreast of prevailing trends, whilst remaining prudent and innovative, in order to deal with challenges. The Group had refined its business strategies in response to market changes in the second half of 2014, among which included setting a clear direction for its development. The Group will continue to secure its position as a leading information technology ("IT") systems integrator in Hong Kong in order to become the premier security services provider. In addition, the Group will actively promote its 5 focus areas of IT solutions and services of Infrastructure, Security, Data Intelligence, Mobile and Cloud (the "5 Focused Solutions and Services"), whilst Security is designated as the intersecting pillar among them.

本人謹代表董事會(「董事會」)，欣然向股東發表自動系統集團有限公司(「本公司」)及其附屬公司(統稱「自動系統」或「本集團」)截至二零一四年十二月三十一日止年度的年報。

截至二零一四年十二月三十一日止年度，本集團錄得收入1,433,900,000港元，較去年減少11.1%。除所得稅前溢利為29,600,000港元，較去年增加25.4%。本集團的財務狀況維持穩健，於二零一四年十二月三十一日的現金結餘約為130,400,000港元。

回顧年內，本集團積極應對挑戰，堅持與時俱進，穩健創新。本集團於二零一四年下半年就市場變化調整業務策略，其中包括制定方向清晰的發展目標。本集團將繼續在香港地區保持資訊科技(「資訊科技」)系統集成商之領導地位，力求成為首屈一指的安全服務供應商。此外，本集團將積極推廣五大資訊科技解決方案和服務，涵蓋基礎設施、安全、數據智能、移動及雲計算(「五大重點解決方案和服務」)，當中以安全貫穿其餘四類解決方案及服務。

Being a leading IT services and solutions provider in Asia with over 40 years of experience in systems integration and extensive domain knowledge in various industries, ASL integrated with remarkable products in the market to provide quality IT solutions and services. During the year, ASL continued to collaborate with numerous world-leading partners, including HP, IBM, CheckPoint and Cisco, to organise marketing campaigns for the 5 Focused Solutions and Services in Hong Kong and other regions, especially we held joint seminars with partners for security solutions and participated in well-known security summits in the region so as to further fortify our regional reputation.

The Group will continue to work closely with i-Sprint Innovations Pte Ltd ("i-Sprint"), an associate of the Group, to provide world-class security solutions to customers from a wide spectrum of business sectors. In July 2014, the Group supported i-Sprint to establish a Center of Excellence in Zhuhai, aiming at expanding its business in Mainland China and addressing the demands of IT security solutions from customers in the Asia-Pacific region.

It is worth noting that the Group made an investment to set up Automated Center of Excellence (the "ACoE") at its Hong Kong headquarters at the end of 2014, further strengthening its leading position in regional IT and security markets. The unique center adopts advanced technologies and is designed with multi-vendor interoperability for customers and business partners to experience a variety of solutions provided by ASL. The ACoE fully demonstrates ASL's professional services standards of all-rounded, multi-level and equipped with avant-garde technology, duly carried out customer-oriented approach of the Group and has created greater value to our customers.

With extensive application of IT in various economic areas, the demand for IT experts is ever-increasing from different industry sectors, the financial sector in particular, resulting in a lack of IT talents in Hong Kong. In order to attract and retain high caliber staff, the Group has been introducing new measures and organising diverse activities in an attempt to boost their sense of belongings, and promote communications and synergies among teams. New measures include casual Friday and themed drink nights. Activities organised for the staff included bicycle day, BBQ night, work-life balance day, family movie night and day-camping, and encouraged the staff to join the Marathon. In addition, the Group has set up a Play House at its Hong Kong headquarters to provide a recreation area for the staff after work. In view of favorable responses received from our staff, it is believed that the aforesaid measures and activities will bring positive effect to the shared values between ASL and its staff.

作為亞洲領先的資訊科技服務及解決方案供應商，自動系統擁有逾四十年的系統集成經驗及對各行業的廣泛認識，通過結合市場上卓越的產品，提供優質資訊科技方案及服務。年內，自動系統繼續與HP、IBM、CheckPoint、Cisco等眾多世界頂尖夥伴合作，分別於香港及其他地區就該五大重點解決方案和服務舉辦推廣活動，更特別為安全解決方案與夥伴合辦研討會及參與區內的著名安全高峰會，以進一步鞏固本集團於區內的知名度。

本集團與其聯營公司i-Sprint Innovations Pte Ltd (「i-Sprint」)將繼續合作，為各行各業的客戶提供世界一流的安全解決方案。於二零一四年七月，本集團支持i-Sprint設立了珠海研發中心，以拓展內地業務及支援亞太地區客戶對資訊科技安全解決方案的需要。

值得注意的是，本集團於二零一四年年底於香港總部投資成立自動系統卓越中心(「ACoE」)，從而進一步鞏固本集團於區內資訊科技及安全市場的領導地位。此中心採用領先技術及支援多供應商，為客戶及業務夥伴提供了獨有的資訊科技解決方案中心，讓其親身體驗自動系統提供的多種解決方案。ACoE充分展示自動系統多方面、多層次、高技術的專業服務水準，切實貫徹本集團從客戶角度出發的理念，及為客戶創造更高價值。

隨著資訊科技在不同經濟領域的廣泛應用，社會各行業(尤其是金融業)對各類型資訊科技人才的需求與日俱增，導致香港資訊科技領域人才缺乏。為了吸引並留住高質素員工，本集團先後推行若干新措施及舉辦多元化的活動以提高員工歸屬感，增進團隊之間的溝通與協作。新措施包括週五便服日和主題暢飲之夜；已舉辦之員工活動有：單車日、燒烤夜、生活與工作平衡日、家庭電影欣賞會、康樂日營和鼓勵員工參與馬拉松等。此外，本集團於香港公司總部打造了一間為員工在工作餘暇提供休閒娛樂的Play House。以上各措施及活動均獲得員工的支持，相信這將為自動系統與員工之間共同價值觀帶來正面的影響。

## Chairman's Statement 主席報告

The Group is not only devoting its tireless effort in business development and corporate culture cultivation, but also sparing no effort to take up social responsibilities. We contributed to the society by undertaking volunteering works, such as caring for the elderlies, nurturing teenagers and protecting the environment, and have been awarded the "Caring Company Award" for 5 consecutive years in 2015. At the beginning of 2014, the Group visited Hong Kong Sheng Kung Hui Nursing Home in Wong Tai Sin, where we took passport photos for the elderlies. In April of the same year, nearly 40 secondary school students with keen interest in IT industry participated in the "IT Exploration Tour" organised by the Group for the purpose of providing them with information and guidance on career development through a showcase of the latest IT knowledge and technologies. In respect of environmental protection, the Group has made a huge step forward in energy saving and carbon reduction through the implementation of office cloud printing project.

Notably, to synchronise its new market position, the Group revamped its company website at the end of 2014 to unveil the brand-new image of ASL to the industry, investors and customers. Moreover, the Group has also streamlined its organisational structure and reviewed the procedures, so as to enhance its management efficiency and competitiveness. The Group believes that the above mentioned reforms will provide favorable conditions for its long-term development.

During the year, Mr. Hui Wing Choy, Henry resigned as the Chief Executive Officer and the Executive Director of the Company with effect from 23rd July 2014. Ms. Chan Chung Lei, Joan and Ms. Li Pik Yin resigned as the Company Secretary of the Company with effect from 1st July 2014 and 25th September 2014 respectively. In addition, Mr. Lai Yam Ting, Ready ("Mr. Lai") resigned as the Vice Chairman of the Board and the Executive Director upon his retirement with effect from 1st July 2014. Mr. Lai had played a key role in fostering rapid growth of the Group and threw up ideas and stimulated inspiration to the Board during his tenure of service. On behalf of the Board, I would like to express sincere appreciation for their invaluable contributions and dedications to the Group.

Looking ahead, we will continue to strengthen our operations through investments, while simultaneously maintaining a stable financial position. We will continue to be committed to delivering innovative and one-stop integrated IT solutions to accelerate business performance.

本集團不僅在業務發展及企業文化培養方面努力不懈，對承擔其社會責任亦不遺餘力。我們通過關愛長者、培育青少年以及環境保護等義務工作回饋社會，並於二零一五年連續五年獲頒「商界展關懷」之殊榮。於二零一四年年初，本集團探訪了位於黃大仙的香港聖公會護養院，並為長者拍攝證件照；同年四月，近40名對資訊科技行業有著濃厚興趣的中學生們參與了本集團舉辦的「IT體驗團」，希望透過介紹最新的資訊科技知識和技術，向他們提供職業發展的資訊和指導。環境保護方面，本集團實施了辦公室雲計算列印項目，為減碳節能向前邁進一大步。

值得一提的是，為配合全新的市場定位，本集團於二零一四年年底更新了公司網頁，向業界、投資者及客戶展現了自動系統全新的一面。此外，本集團亦精簡組織架構、檢討流程，以提升管理效率、加強市場競爭力。相信上述改革將為本集團長遠發展奠定有利條件。

年內，許永財先生自二零一四年七月二十三日起辭任本公司行政總裁及執行董事。陳中妮女士及李碧嫻女士亦分別自二零一四年七月一日及二零一四年九月二十五日起，辭任本公司之公司秘書。此外，賴音廷先生（「賴先生」）自二零一四年七月一日起榮休，辭任本公司之董事會副主席及執行董事。賴先生在任期間一直致力於帶動本集團業務的迅速發展，為董事會獻策籌謀。本人謹代表董事會向彼等為本集團所作出的貢獻及服務表示衷心感謝。

展望將來，我們將繼續進行投資以強化業務，同時保持穩健的財務狀況，並將一如既往地致力於提供創新的一站式資訊科技綜合解決方案，力爭業務表現。



Last but not least, I would like to express my gratitude to my fellow directors for their dedicated services. On behalf of the Board, I would also like to thank all the staff for their whole-hearted contributions to the business development of the Group and our business partners and shareholders for their great support during the year.

**HU Liankui**  
*Chairman*

Hong Kong, 19th March 2015

最後，本人謹向董事會同仁的竭誠服務表示謝意，亦代表董事會向全體員工為本集團業務發展所付出的努力，致以衷心謝意，並感激我們的業務夥伴及股東於年內給予本集團鼎力支持。

**胡聯奎**  
主席

香港，二零一五年三月十九日

# Chief Executive Officer's Statement 行政總裁報告

ACoE is a unique platform where customers can see, touch and feel 5 IT strategic focuses that ASL offers, namely Infrastructure, Security, Data Intelligence, Mobile and Cloud.

ACoE是一個獨有的平台，客戶可以透過這平台觀看、接觸和體驗自動系統所提供的五個資訊科技策略重點，分別是基礎設施、安全、數據智能、移動及雲計算。

**LEUNG Tat Kwong, Simon** Chief Executive Officer  
梁達光 行政總裁



## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial results

For the year ended 31st December 2014, profit attributable to equity holders of the Company was approximately HK\$28.5 million, representing an increase of HK\$11.2 million or 64.7%, compared to last year. The basic earnings per share was 9.15 HK cents, increased by 64.9% as compared to last year. Such increases were primarily due to the one-off gain on deemed disposal of the Group's partial interests in a subsidiary, i-Sprint Innovations Pte Ltd ("i-Sprint") and the Group's continuous efforts in enhancing the operational efficiency during the year.

For the year ended 31st December 2014, product sales and service revenue were HK\$805.6 million and HK\$628.3 million, lower by 9.5% and 13.0% respectively compared to last year. Product sales and service revenue contributed 56.2% and 43.8% to total revenue respectively, compared to 55.2% and 44.8% last year.

During the year under review, revenue of the Group was HK\$1,433.9 million, lower by HK\$179.0 million compared to last year. Gross profit margin was 8.0%, a decline of 1.3% compared to last year. The declines in revenue and gross profit margin were due to a combination of factors including increasingly acute competition of Information Technology ("IT") market and de-consolidation of i-Sprint's financial results from the accounts of the Group since 12th February 2014, following the deemed disposal of the Group's partial interests in i-Sprint.

## 管理層討論及分析

### 財務業績

截至二零一四年十二月三十一日止年度，本公司股本持有人應佔溢利約28,500,000港元，較去年增加11,200,000港元或64.7%。每股基本盈利為9.15港仙，較去年增長64.9%。該增幅主要來自本集團於年內被視作出售附屬公司i-Sprint Innovations Pte Ltd(「i-Sprint」)之部分權益的一次性收益，以及本集團不斷努力提升營運效率。

截至二零一四年十二月三十一日止年度，產品銷售及服務收入為805,600,000港元及628,300,000港元，較去年分別下調9.5%及13.0%。產品銷售及服務收入分別佔總收入的56.2%及43.8%，而去年則為55.2%及44.8%。

回顧年內，本集團之收入為1,433,900,000港元，較去年減少179,000,000港元。毛利率為8.0%，較去年下降1.3%。收入及毛利率下降是由多種因素所致，其中包括資訊科技(「資訊科技」)市場的競爭日趨激烈，以及繼被視作出售本集團於i-Sprint之部分權益後，i-Sprint之財務業績自二零一四年二月十二日起不再綜合計入本集團之賬目內。

With respect to other income for the year ended 31st December 2014, the Group recorded an one-off gain of HK\$44.7 million due to the deemed disposal of the Group's partial interests in i-Sprint. Details of the deemed disposal are disclosed in the Company's announcements dated 28th January 2014, 4th February 2014 and 12th February 2014. Following the completion of investment from a strategic investor, i-Sprint recorded a loss for the year ended 31st December 2014 due to i-Sprint having a strategic planning on business development, which resulted in an expected sharing of loss of associates by the Group for the year under review.

During the year under review, a business contract of a wholly-owned subsidiary of the Group had been terminated, details of which are disclosed in the Company's announcements dated 19th March 2014 and 21st May 2014. As a result, the Group had adopted a prudent approach in making provisions for the potential financial impact that might incur. The possible impact arising from the termination of the business contract on the Group's results for future financial periods is subject to negotiation.

The aforesaid one-off gain and the effectiveness of operational efficiency enhancement were partially offset by the share of loss of associates and the prudent approach adopted on making certain provisions for the termination of the business contract.

For the year ended 31st December 2014, orders newly secured by the Group amounted to approximately HK\$1,537.6 million, representing a decrease of 8.9% as compared to last year. As at 31st December 2014, the order book balance was approximately HK\$783.3 million, a decrease of 6.8% compared to last year. The Group's net cash stood at approximately HK\$130.4 million with a working capital ratio of 1.68:1. The Group maintained a healthy balance sheet and outstanding borrowings amounted to approximately HK\$42.0 million as at 31st December 2014. The above comparative amounts excluded orders, cash and cash equivalents and short-term borrowings of disposal group classified as held for sale.

## Business Review

Despite the fact that the business environment remained challenging in 2014, we strived to stand out ourselves and continued receiving significant IT solutions and services orders from public and commercial sectors, exemplifying a proud past of 40 plus years of strong foundation which cultivates a diverse pool of IT expertise that meets customer's needs. During the year under review, the Group continued to secure numerous sizable government or quasi-government projects. It is worth noting that the Company has been awarded a long-term managed services tender for providing a 5 years personal computer support services to a statutory body who has been our long-standing customer. The awarded tender is synchronised with the Group's direction with service provisions in compliance with international standards while expanding services business.

就截至二零一四年十二月三十一日止年度其他收入而言，本集團因被視作出售i-Sprint之部分權益而錄得44,700,000港元一次性收益。有關視作出售之詳情已披露於本公司日期為二零一四年一月二十八日、二零一四年二月四日及二零一四年二月十二日之公告內。繼策略性投資者注入資本後，i-Sprint按其策略發展業務，截至二零一四年十二月三十一日止年度i-Sprint錄得虧損，致使本集團於回顧年內出現預期性應佔聯營公司之虧損。

回顧年內，本集團一全資擁有附屬公司的一項商業合同已告終止，有關終止該商業合同之詳情已披露於本公司日期為二零一四年三月十九日及二零一四年五月二十一日之公告內。因此，本集團已採取審慎方式就合同終止可能造成的潛在財務影響作出撥備。終止該項商業合同對本集團往後財務期間的業績將可能產生的影響仍有待協商。

前述一次性收益及營運效率提高所得成效，部分已被本集團應佔聯營公司虧損及根據審慎方式就終止商業合同作出若干撥備所抵銷。

截至二零一四年十二月三十一日止年度，本集團新簽訂單總值約為1,537,600,000港元，較去年下降8.9%。於二零一四年十二月三十一日，本集團手頭訂單餘額約為783,300,000港元，較去年下降6.8%。本集團現金淨額約為130,400,000港元，而營運資本比率為1.68:1。本集團的資產負債表維持穩健，於二零一四年十二月三十一日，借貸餘額約為42,000,000港元。上述比較金額不包括分類為持作出售之出售組別的訂單額、現金及現金等價物及短期借貸。

## 業務回顧

儘管二零一四年的營商環境依然充滿挑戰，我們力爭表現，繼續自公營及私營機構取得重大資訊科技解決方案及服務訂單，印証著過去四十多年來我們引以自豪的穩固根基，並培育出不同領域的資訊科技專才以滿足客戶需求。回顧年內，本集團繼續取得多個大型政府或半政府機構的項目。值得注意的是，本公司已投得一個長期管理服務標書，為一家法定機構提供為期五年的個人電腦支援服務，該機構是本集團的長期客戶。此中標項目與本集團提供符合國際標準服務及擴充服務業務的方向一致。

## Chief Executive Officer's Statement 行政總裁報告

In the aspect of solutions business, the Group is pleased with the joint success achieved by working closely with i-Sprint, an associate of the Company and a regional leader in Identity, Credential and Access Management (ICAM) solution services, in securing increasingly significant deals from security intensive financial institutions and major customers in Asia. Our joint success also expanded to the education sector by garnering security deals with two renowned universities.

Leveraging our strong domain expertise, the Group successfully obtained a number of industry-specific solutions orders with the application of multi-vendor technologies, including the provision of business intelligence solutions and services for one of the world's leading independent aircraft engineering and maintenance groups, a large-scale revamp of a point-of-sales system for an international clothing company and the implementation of a core IT network for a new building of a non-profit-making private hospital in Hong Kong.

### Outlook and Prospects

To deal with the market challenges and strengthen our market position as a trustworthy and professional IT partner, the Group focused its efforts on refining and implementing new strategies in the second half of 2014. Notably, we have defined our IT solutions and services to 5 strategic focus areas of Infrastructure, Security, Data Intelligence, Mobile and Cloud ("5 Focused Solutions and Services"). Infrastructure is positioned as the foundation for our business, while Security is identified as the intersecting pillar and core focus among them.

The convergence of cloud computing, social and mobile technologies together with the challenges in managing and safeguarding big data create great potential markets for security business. According to a recent study of International Data Corporation (IDC), the overall Asia/Pacific (excluding Japan) IT security market would increase at a Compound Annual Growth Rate (CAGR) of 11.4% to US\$6.2 billion in 2017.

We will continue securing our leading position in systems integration in Hong Kong while focusing on developing our security business which will be one of our strategic growth areas.

Winning together with i-Sprint not only signified the Group's investment in i-Sprint is successful, but also its expansion strategy is on the right track. In the early 2015, we have already been in close discussion with our partners and customers in using application software (Apps) embedded with i-Sprint's products and received positive feedbacks. The Company will continue to leverage intellectual property and the proven records of i-Sprint, and our 40 plus years of solid foundation to provide world-class security solutions. In addition, we will invest to enhance our security business operation.

於解決方案業務方面，本集團欣然與本公司之聯營公司i-Sprint(區內從事身份管理、認證及登入管理(ICAM)解決方案服務的翹楚)緊密合作，當中包括自亞洲區內對安全高度重視的金融機構及主要客戶獲得與日俱增的重大項目，成績斐然。我們的佳績亦延伸至教育界，自兩所著名大學獲得有關安全的項目。

憑藉對各行業的專業知識，本集團應用多供應商技術，成功取得多份針對特定行業解決方案的訂單，當中包括為全球其中一家具領導地位的獨立飛機工程及維修集團提供商業智能解決方案及服務；為一家國際服飾公司的銷售點系統進行大型更新工程；並為香港一家非牟利私家醫院的全新大樓裝置核心資訊科技網絡。

### 前景與展望

為應對市場挑戰及鞏固我們作為可靠專業資訊科技夥伴的市場地位，本集團於二零一四年下半年致力完善及實施全新策略。值得注意的是，我們已把資訊科技解決方案及服務劃分為五個策略重點範疇，分別是基礎設施、安全、數據智能、移動及雲計算(「五大重點解決方案及服務」)。基礎設施是我們的業務基礎，而安全則為本集團的發展核心，貫穿上述五大重點解決方案及服務。

雲計算、社交媒體及移動的融合，加上管理及保護大數據而產生的挑戰，為安全業務帶來重大的發展潛力。國際數據公司(IDC)預計整個亞太地區(日本除外)的安全科技市場在二零一七年將增加至6,200,000,000美元，複合年增長率為11.4%。

我們將繼續在香港保持資訊科技系統集成商的領導地位，並專注於發展安全業務，此業務將成為我們其中一個具策略性的增長領域。

我們與i-Sprint的合作達到雙贏局面，不僅代表本集團對i-Sprint投資有道，亦表示我們的擴充策略正循正確方向發展。於二零一五年年初，我們就使用嵌入i-Sprint產品的應用程式軟件(Apps)與合作夥伴及客戶緊密磋商，並獲得正面回應。本公司將繼續善用i-Sprint的知識產權及卓越往績，並結合我們四十多年來的穩固基礎，提供世界級安全解決方案。此外，我們將投放資源提升安全業務的營運。

To further strengthen its leading position in regional IT and security markets, the Group made a strategic investment by officially launching a leading-edge IT solutions center, Automated Center of Excellence (the "ACoE") at its Hong Kong headquarters on 9th January 2015. Covering approximately 10,000 square feet with 7 main areas, the ACoE is designed with multi-vendor interoperability for partners and customers to experience the aforesaid 5 Focused Solutions and Services. It can also be served as a comprehensive business center, offering a professional business environment for meetings, products and solutions demonstrations, proof-of-concept, trainings, workshops and seminars using the latest technologies. The Group believes that the ACoE is a unique platform to provide an impressive and informative experience to partners and customers by offering an opportunity to see, touch and feel the integrated solutions we offer.

In addition, the Group foresees that the growth momentum in industries such as retail, healthcare and aviation will continue and the demand for products and solutions from them will remain strong in foreseeable future. Hence, the Group will continue to customise industry-specific solutions for partners and customers by using our 5 Focused Solutions and Services.

IT is a service-oriented business and greatly relies on high quality personnel. As such, we keep building an open and dynamic environment that will enhance teamwork and communication as well as to equip and drive our employees to innovate in order to provide the best service to our regional customers.

Looking ahead, we will continue to work closely with our huge network of world-leading partners, streamline our operation process as well as create greater synergies with our ultimate holding company, Beijing Teamsun Technology Co., Ltd. With the refined strategic focuses, invested facilities and enhanced talent pool, the Group believes that the stage is ready for us to move up the value chain and to seek new growth opportunities.

## Financial Resources and Liquidity

As at 31st December 2014, the Group's total assets of HK\$1,152.3 million were financed by current liabilities of HK\$446.3 million, non-current liabilities of HK\$43.2 million and shareholders' equity of HK\$662.8 million. The Group had a working capital ratio of approximately 1.68:1.

As at 31st December 2014, the Group had an aggregate composite banking facility from banks of approximately HK\$310.8 million (2013: HK\$310.0 million). The Group had pledged leasehold land and buildings and investment properties in an aggregate amount of HK\$309.9 million (2013: HK\$267.4 million) and restricted bank deposits of approximately HK\$0.8 million (2013: HK\$0.1 million) for banking facilities and performance bonds granted to the Group respectively. The performance bonds issued by the Group to customers as security of contracts were approximately HK\$46.5 million as at 31st December 2014 (2013: HK\$44.0 million). The Group's gearing ratio (total borrowings over total equity) was 6.3% as at 31st December 2014 (2013: 8.1%), the calculated gearing ratio excluded short-term borrowings of disposal group classified as held for sale.

為進一步鞏固我們於區內資訊科技及安全市場的領先地位，本集團已作出策略性投資，於二零一五年一月九日在香港總部正式啟動一卓越解決方案中心—自動系統卓越中心（「ACoE」）。該中心佔地約10,000平方呎，分為七個主要區域，可支援多供應商技術，讓合作夥伴及客戶體驗前述五大重點解決方案及服務；同時亦可作為綜合商務中心，提供專業商務環境，以最新科技進行會議、產品及解決方案展示、概念驗證、培訓、工作坊及研討會。本集團相信，ACoE是一個獨有的平台，透過觀看、接觸和體驗我們所提供的綜合解決方案，合作夥伴及客戶在獲得資訊之餘，亦留下深刻印象。

此外，本集團預計零售、醫療及航空等行業的增長將會持續，而來自該等行業的產品及解決方案的需求於可見未來仍然十分殷切。因此，本集團將繼續採用五大重點解決方案及服務，為合作夥伴及客戶提供度身訂造具行業針對性的解決方案。

資訊科技屬於服務主導型業務，高度依賴高素質員工。因此，為向區內客戶提供最佳服務，我們將繼續建立開放且多元化的環境，藉此提升團隊合作及溝通，以裝備及推動員工不斷創新。

展望未來，我們將繼續與龐大的全球領先合作夥伴網絡緊密合作、精簡營運流程，並與我們的最終控股公司北京華勝天成科技股份有限公司締造更大協同效應。透過制定重新調整的策略重點，並優化設施及建立人才庫，本集團相信，我們已準備就緒以創建更高價值，並尋求更多新增長機遇。

## 財政資源及流動資金

於二零一四年十二月三十一日，本集團之資產總值為1,152,300,000港元，資金來自流動負債446,300,000港元、非流動負債43,200,000港元及股東資本662,800,000港元。本集團之營運資本比率約為1.68：1。

於二零一四年十二月三十一日，本集團自銀行取得之綜合銀行融資總額約達310,800,000港元（二零一三年：310,000,000港元）。本集團已抵押租賃土地及樓宇與投資物業總額309,900,000港元（二零一三年：267,400,000港元），及受限制銀行存款約800,000港元（二零一三年：100,000港元）以分別獲得授予本集團之銀行融資及履約保證。本集團給予客戶作為合約抵押之履約保證於二零一四年十二月三十一日約為46,500,000港元（二零一三年：44,000,000港元）。於二零一四年十二月三十一日，本集團之資本負債比率（總借貸除以總權益）為6.3%（二零一三年：8.1%），該資本負債比率的計算並不包括分類為持作出售之負債的短期借貸。

### Treasury Policies

The Group generally financed its operations with internally generated resources and credit facilities provided by banks. Bank facilities available for the Group include trust receipt loans, clean import loans, overdrafts and term loans. The interest rates of most of them are fixed by reference to the respective countries' Interbank Offer Rate. The bank deposits are mainly denominated in Hong Kong dollars ("HKD") and United States dollars ("USD"). The short-term bank borrowings, excluding short-term borrowings of disposal group classified as held for sale, are denominated in HKD.

### Foreign Exchange Exposure

The Group mainly earns revenue and incurs costs in HKD and USD. Foreign exchange exposure to USD of the Group will continue to be minimal as long as the policy of the Government of the Hong Kong Special Administrative Region to link HKD to USD remains in effect. There was no material exposure to fluctuations in exchange rates and therefore no related hedging financial instrument was applied during the year ended 31st December 2014 (2013: same).

### Contingent Liabilities

As at 31st December 2014, bank deposits held as security for banking facilities and performance bonds amounted to approximately HK\$0.8 million (2013: HK\$0.1 million). As at 31st December 2014, performance bonds of HK\$46.5 million (2013: HK\$44.0 million) had been issued by the bank on behalf of the Group to customers as security of contracts.

Corporate guarantee to vendors as security for goods supplied to the Group amounted to approximately HK\$44.5 million as at 31st December 2014 (2013: HK\$44.5 million). The amount utilised against goods supplied as at 31st December 2014 which was secured by the corporate guarantee was approximately HK\$0.3 million (2013: HK\$1.1 million).

### Capital Commitments

As at 31st December 2014, the Group had contracted capital commitments amounting to approximately HK\$1.2 million (2013: nil).

### Major Customers and Suppliers

During the year ended 31st December 2014, the five largest customers and single largest customer of the Group accounted for approximately 23.6% and 8.0%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 39.0% and 9.5%, respectively, of the Group's purchases.

At no time during the year ended 31st December 2014 did a Director, an associate of a Director or a shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) has an interest in any of the Group's five largest customers or suppliers.

### 庫務政策

本集團之營運經費一般以內部資源及銀行提供之信貸融資撥付。本集團可動用之銀行融資包括信託票據貸款、無抵押進口貸款、透支及有期貨款。該等貸款之利率大部分參考有關國家之銀行同業拆息釐定。銀行存款主要以港元(「港元」)及美元(「美元」)為單位。短期借貸(不包括分類為持作出售之負債的短期借貸)以港元為單位。

### 外匯風險

本集團賺取之收益及產生之成本主要為港元及美元。倘香港特別行政區政府一直維持港元與美元掛鈎政策，則本集團所承受之美元外匯風險水平將維持輕微。截至二零一四年十二月三十一日止年度，並無重大匯率波動之風險，因此並無應用相關對沖金融工具(二零一三年：相同)。

### 或然負債

就以銀行存款用作抵押銀行融資及履約保證之金額於二零一四年十二月三十一日約為800,000港元(二零一三年：100,000港元)。於二零一四年十二月三十一日，由銀行代表本集團給予客戶作為合約抵押之履約保證為46,500,000港元(二零一三年：44,000,000港元)。

於二零一四年十二月三十一日，向賣方作出之作為向本集團供應貨品之公司擔保約為44,500,000港元(二零一三年：44,500,000港元)。於二零一四年十二月三十一日，已用作擔保以公司擔保作抵押之已供應貨品之金額約為300,000港元(二零一三年：1,100,000港元)。

### 資本承擔

於二零一四年十二月三十一日，本集團已訂約的資本承擔約1,200,000港元(二零一三年：無)。

### 主要客戶及供應商

截至二零一四年十二月三十一日止年度，來自五大客戶及最大客戶之營業額分別約佔本集團總收入之23.6%及8.0%。五大供應商及最大供應商之購貨額分別約佔本集團總購貨額之39.0%及9.5%。

截至二零一四年十二月三十一日止年度，本公司之董事、董事之聯繫人士及股東(據董事所知擁有多於5%公司發行股份者)未曾擁有於本集團之五大客戶或供應商之利益。

## Employee and Remuneration Policies

As at 31st December 2014, the Group, excluding its associates, employed 1,284 permanent and contract staff in Hong Kong, China, Taiwan, Macau, Thailand, Singapore and Malaysia. The Group remunerates its employees based on their performance, working experience and the prevailing market conditions. Bonuses are granted on a discretionary basis. Other employee benefits include mandatory provident fund, insurance, medical coverage and share options scheme.

## CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 28th May 2015 to 2nd June 2015, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 27th May 2015. The final dividend warrants will be despatched on or before 16th June 2015.

## 2015 ANNUAL GENERAL MEETING

The Company will convene the forthcoming annual general meeting on 20th May 2015, and the register of members of the Company will be closed from 15th May 2015 to 20th May 2015, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the entitlement to attend and vote at the forthcoming annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 14th May 2015.

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31st December 2014, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

## AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the audited annual results.

By Order of the Board  
**Leung Tat Kwong, Simon**  
Chief Executive Officer

Hong Kong, 19th March 2015

## 僱員及薪酬政策

於二零一四年十二月三十一日，本集團(不包括其聯營公司)於香港、中國、台灣、澳門、泰國、新加坡及馬來西亞僱用1,284名長期及合約員工。本集團乃根據僱員之表現、工作經驗及當時市況釐定其酬金。花紅乃按酌情方式發放。其他僱員福利包括強制性公積金、保險、醫療保險及購股權計劃。

## 暫停辦理股份過戶登記

本公司將於二零一五年五月二十八日至二零一五年六月二日(首尾兩日包括在內)止期間暫停辦理股東登記手續，於此期間亦不會辦理股份過戶登記手續。為了符合收取擬派末期股息之資格，所有已填妥之過戶文件連同有關股票必須於二零一五年五月二十七日(即五月二十七日)下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心22樓辦理登記手續。末期股息單將於二零一五年六月十六日或之前寄發予股東。

## 二零一五年股東週年大會

本公司將於二零一五年五月二十日舉行應屆股東週年大會，以及將於二零一五年五月十五日(即五月十五日)至二零一五年五月二十日(首尾兩日包括在內)止期間暫停辦理股東登記手續，於此期間亦不會辦理股份過戶登記手續。為了符合確定出席應屆股東週年大會及於會上投票之資格，所有已填妥之過戶文件連同有關股票必須於二零一五年五月十四日(即五月十四日)下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心22樓辦理登記手續。

## 購買、出售或贖回上市證券

截至二零一四年十二月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 審核委員會

審核委員會聯同管理層已審閱本集團所採納之會計原則及慣例，並就審核、內部監控及財務報表等事宜(包括審閱經審核全年業績)進行磋商。

承董事會命  
**梁達光**  
行政總裁

香港，二零一五年三月十九日

# Activity Highlights 活動花絮



1	2		5	13	9	11
4	3	6	8		15	12
		7				10
						14

## FEB 二月

- 1** ASL partners with Juniper to participate in “The 5th BankTech Executive Summit 2014”. ASL夥拍Juniper一同參與「The 5th BankTech Executive Summit 2014」。

## APR 四月

- 2** ASL receives a “Web Accessibility Recognition Scheme Gold Award” for second consecutive years. ASL連續第二年榮獲無障礙網頁嘉許計劃金獎。

## JUN 六月

- 3** ASL showcases mobile and security solutions at “The 3rd China (Guangzhou) International Finance Expo”. ASL於「第三屆中國(廣州)國際金融交易·博覽會」展示移動及安全解決方案。

## JUN 六月

- 4** ASL introduces how QlikView’s intelligent application can analyse patrons’ spending pattern and behavior on gaming, hospitality and catering services. ASL介紹如何透過QlikView智能應用程式，分析賭客於博彩、住宿及餐飲服務上的消費及行為模式。

## JUN 六月

- 5** ASL enlightens customers on OpenStack solutions for building private and public clouds. ASL啟發客戶有關利用OpenStack解決方案以建立私有及公營雲計算。

## JUN 六月

- 6** ASL, Cisco, Citrix and NetApp jointly organise an executive luncheon to introduce data center with virtualisation. ASL、Cisco、Citrix及NetApp一同合辦行政人員午餐會，介紹虛擬化數據中心。

## JUL 七月

- 7** ASL Thailand joins “The 13th Cyber Defense Initiative Conference 2014 (CDIC 2014)” to demonstrate advanced security solutions. ASL泰國參與「The 13th Cyber Defense Initiative Conference – 『CDIC 2014』」展示卓越的安全解決方案。

## JUL 七月

- 8** ASL Taiwan showcases integrated security solutions at “IDC Asia/Pacific CIO Summit 2014”. ASL台灣於「IDC亞太區CIO高峰論壇2014」展示綜合安全解決方案。





**JUL 七月**

9

As the largest single shareholder of i-Sprint, ASL supports the opening of i-Sprint's Hong Kong branch office to meet regional customer demand in security solutions. 作為i-Sprint最大的單一股東，ASL支持i-Sprint於香港開設分公司以滿足區內客戶對安全解決方案的需求。

**JUL/AUG 七月/八月**

10

ASL brings customers to take part in the opening ceremony of "Center of Excellence" and the large-scale "2014 Authentication Technology and information Security Summit" of i-Sprint in Zhuhai. ASL攜客戶參加i-Sprint於珠海的「研發中心」開幕禮及其「2014年身份認證前瞻及資訊安全高峰論壇」。

**SEP 九月**

11

ASL keeps a keen pulse on today's IT world to promote mobile and security solutions at the EMC Forum 2014. ASL緊貼現今資訊科技世界的脈搏，於2014 EMC論壇推廣其移動及安全解決方案。

**OCT 十月**

12

ASL, i-Sprint and HP co-organise a workshop to share the security solutions and strategies to cater the trend of mobile commerce and cloud computing. ASL與i-Sprint及HP合辦工作坊，分享針對移動商業和雲計算趨勢的安全解決方案及策略。

**NOV 十一月**

13

ASL shares the latest business analytics solutions during ASL-Oracle Executive Breakfast. ASL於ASL-Oracle行政人員早餐會分享最新的業務分析解決方案。

**NOV 十一月**

14

ELM receives "Hong Kong's Most Valuable Companies Award 2015" in recognition of its proven market expertise and best business practices over the years. ELM榮獲「2015香港最有價值企業大獎」，嘉許其多年來的市場經驗和最佳業務實踐。

**DEC 十二月**

15

ASL sets up a Play House at Shatin headquarters to provide an open and dynamic environment for staff. ASL於沙田總部設立Play House，為員工提供一個開放且多元化的環境。

# Major Contracts Secured in the Year

## 於年內所獲之重要合約

### HONG KONG CUSTOMER

#### 香港客戶

### SCOPE OF WORK

#### 合約範圍

A statutory body —法定機構	Provision of personal computer support and related services for approximately 20,000 devices 提供個人電腦支援及相關服務，涵蓋約20,000台裝置
A statutory body —法定機構	Provision of a 5 years personal computer support services 提供為期五年的個人電腦支援服務
Renowned universities 著名大學	Provision of security solution 提供安全解決方案
One of the oldest banks in Mainland China 中國內地其中一間歷史最悠久的銀行	Provision of security solution 提供安全解決方案
A financial institution —金融機構	Provision of relocation services of information technology equipment 提供資訊科技設備的遷移服務
A subsidiary of one of the leading consumer finance services companies in Japan 一家於日本具有領導地位之消費融資服務公司的附屬公司	Provision of i-Sprint's single sign-on replacement solution 提供i-Sprint單點登錄替代解決方案
A Hong Kong-based full-service commercial bank 一家紮根香港的綜合性商業銀行	Provision of i-Sprint's authentication and management solution 提供i-Sprint認證與管理解決方案
An entertainment company —娛樂公司	Provision of a document management solution 提供文檔管理解決方案
One of the world's leading independent aircraft engineering and maintenance groups 全球其中一家具領導地位的獨立飛機工程及維修集團	Provision of business intelligence solutions and services 提供商業智能解決方案及服務
An international clothing company 一間國際服飾公司	A large-scale revamp of a point-of-sales system 為客戶的銷售點系統進行大型更新工程
A non-profit-making private hospital in Hong Kong 香港一家非牟利私家醫院	Implementation of a core IT network for the new building of the hospital 為客戶的全新大樓裝置核心資訊科技網絡

## OVERSEAS CUSTOMER

### 海外客戶

## SCOPE OF WORK

### 合約範圍

A well-known international serviced apartment in Mainland China  
一家中國著名的國際性酒店服務式公寓

Provision of hotel management system solution  
提供酒店管理系統解決方案

An international clothing brand in Mainland China  
一家中國國際服裝品牌公司

Design and implementation of email system upgrade  
提供電子郵箱系統升級的設計和實施

A Beijing branch of one of the largest real estate developers in Hong Kong  
一家香港最大地產發展商的北京分公司

Provision of IT project management and outsourcing service in Beijing  
為客戶北京分公司提供資訊科技項目管理和外判服務

A wholly-owned subsidiary in Mainland China of one the largest independent local bank in Hong Kong  
一家香港最大獨立本地銀行的全資擁有附屬中國公司

Provision of IT infrastructure  
提供資訊科技基礎設施

One of the tier 1 consumer banks in Taiwan  
台灣最大的消費金融銀行之一

Provision of professional services for Oracle database migration  
提供Oracle資料遷移的專業服務

A bank with more than one hundred years of history in Taiwan  
台灣一家超過百年歷史的銀行

Provision of authentication system for Internet banking  
提供網上銀行交易安全認證系統

A catholic university in Taiwan  
台灣一所天主教大學

Provision of HDS compute system for server virtualisation  
提供HDS主機實現虛擬化應用

A renowned commercial bank in Thailand  
泰國一家著名銀行

Provision of i-Sprint's AccessMatrix authentication security products  
提供i-Sprint AccessMatrix 身份認證安全產品

A leading Singapore bank  
一家領先的新加坡銀行

Provision of i-Sprint's AccessMatrix authentication security solutions with services deployment in three countries in Asia Pacific  
提供i-Sprint AccessMatrix 身份認證安全解決方案，為客戶設於亞太區內三個國家的辦事處提供部署服務

# Profile of Directors and Senior Management

## 董事及高級管理人員簡介



**Mr. LEUNG Tat Kwong, Simon**  
梁達光先生

### EXECUTIVE DIRECTORS

#### 執行董事

**Mr. LEUNG Tat Kwong, Simon**  
梁達光先生

#### Chief Executive Officer

Mr. Leung, aged 54, has been an Executive Director and the Chief Executive Officer of the Company since 2009 and 2014 respectively. Since 2011, Mr. Leung was appointed as a senior advisor acting on behalf of the Company with Beijing Teamsun Technology Co., Ltd. ("Teamsun"), the Company's ultimate holding company listed on the Shanghai Stock Exchange and subsequently has become a director of Teamsun in March 2014. He is currently an executive director of Pansky Technology Corporation Ltd., a subsidiary of Teamsun, a director and the co-founder of AsiaSoft Company Limited ("AsiaSoft") and was the chief executive officer of AsiaSoft. Prior to AsiaSoft's establishment in 2007, Mr. Leung had spent 17 years with Sun Microsystems Inc., a company listed on NASDAQ (Stock Code: JAVA) ("SUN") in the Greater China region. He was the managing director (Greater China) and a corporate director for SUN. Prior to joining SUN, Mr. Leung held several finance and/or sales positions in companies such as Wang Pacific Limited, Unisys China Limited, Philip Morris Asia Inc. and Exxon Chemical Asia Pacific Ltd. Mr. Leung is also the chairman and/or a director of a subsidiary and certain associates of the Company which include the chairmanship of i-Sprint Innovations Pte Ltd ("i-Sprint"). Mr. Leung has been appointed as an adjunct professor of Beijing Institute of Technology, Zhuhai since July 2014. Mr. Leung holds a Bachelor of Science Degree in Business Computer Method and a Master's Degree in Business Administration from the California State University, Long Beach, the United States of America.

#### 行政總裁

梁先生，現年五十四歲，分別自二零零九年及二零一四年起出任本公司執行董事及行政總裁。梁先生自二零一一年起獲委任為代表本公司與於上海證券交易所上市之本公司最終控股公司北京華勝天成科技股份有限公司（「華勝天成」）的高級顧問，繼而於二零一四年三月成為華勝天成之董事。彼現為華勝天成之附屬公司長天科技有限公司之執行董事、AsiaSoft Company Limited（「AsiaSoft」）董事兼共同創辦人及曾任職AsiaSoft之行政總裁。於二零零七年成立AsiaSoft前，梁先生曾於納斯達克上市公司Sun Microsystems Inc.（股份代號：JAVA）（「SUN」）大中華區任職十七年。彼曾任SUN之大中華董事總經理及企業董事。加盟SUN前，梁先生曾於王安電腦有限公司、優利系統中國有限公司、菲力浦莫里斯亞洲集團及Exxon Chemical Asia Pacific Ltd.等多家公司出任多個財務及／或銷售職位。梁先生亦為本公司一間附屬公司及若干聯營公司之主席及／或董事，包括i-Sprint Innovations Pte Ltd（「i-Sprint」）之主席。梁先生自二零一四年七月起獲委任為北京理工大學珠海學院的兼職教授。梁先生持有美國加州州立大學長堤分校頒發之工商電腦法理學士學位及工商管理碩士學位。



**Mr. WANG Weihang**  
王維航先生

**Mr. WANG Weihang**  
王維航先生

Mr. Wang, aged 48, has been a Director of the Company since 2009 and was re-designated from a Non-Executive Director to an Executive Director in May 2014. Mr. Wang is currently the chairman and president, and a director of Teamsun and the sole director of Teamsun Technology (HK) Limited ("Hong Kong Teamsun"), the Company's immediate holding company. Hong Kong Teamsun is a wholly-owned subsidiary of Teamsun. Prior to re-designation as the chairman and president of Teamsun, Mr. Wang was the general manager of Teamsun, and the vice chairman and general manager of the first board of directors of Teamsun. Mr. Wang holds an Executive Master's Degree in Business Administration from Tsinghua University in the People's Republic of China (the "PRC") and a Master's Degree in Semi-Conductor Materials and Microelectronic Technology from the Information and Electronic Engineering Department of Zhejiang University in the PRC. Mr. Wang was awarded as 中國軟件產業傑出企業家 (China Software Industry Outstanding Entrepreneur Laureate<sup>®</sup>) and 中國軟件產業功勳人物 (China Software Industry Prestige Award Laureate<sup>®</sup>) by China Software Industry Association in 2009. He was also awarded the "Innovation Outstanding Personality of Chinese Brand Award" in 2011.

王先生，現年四十八歲，自二零零九年起出任本公司董事，並於二零一四年五月由非執行董事調任為執行董事。王先生現為華勝天成之董事長兼總裁及董事，並為本公司之直接控股公司華勝天成科技（香港）有限公司（「香港華勝天成」）唯一董事。香港華勝天成乃華勝天成於香港之全資擁有附屬公司。於調任為華勝天成之董事長兼總裁前，王先生為華勝天成之總經理及第一屆董事會副董事長兼總經理。王先生持有中華人民共和國（「中國」）清華大學頒發之高級管理人員工商管理碩士學位，以及中國浙江大學信息與電子工程學系頒發之半導體器件與微電子技術碩士學位。王先生於二零零九年獲中國軟件行業協會頒發中國軟件產業傑出企業家及中國軟件產業功勳人物。彼亦於二零一一年獲頒發「中國品牌創新傑出人物品獎」。

## Profile of Directors and Senior Management 董事及高級管理人員簡介



**Mr. HU Liankui**  
胡聯奎先生

**NON-EXECUTIVE DIRECTOR**  
非執行董事

**Mr. HU Liankui**  
胡聯奎先生

### Chairman

Mr. Hu, aged 64, has been a Non-Executive Director and the Chairman of the Company since 2009. He is currently the chairman of Beijing Huasun Mingtian Technology Co. Ltd. Mr. Hu was the chairman and a director of Teamsun. Prior to his re-designation as the chairman of Teamsun, he was the chairman of the first board of directors of Teamsun. Mr. Hu is currently an independent director of China Distance Education Holdings Limited, the shares of which are listed on the New York Stock Exchange. Mr. Hu is also a director of the Company's subsidiary. Mr. Hu holds a Master's Degree in Management Engineering from Tsinghua University in the PRC.

### 主席

胡先生，現年六十四歲，自二零零九年出任本公司之非執行董事及主席。彼現為北京華勝鳴天科技有限公司董事長。胡先生曾任華勝天成董事長兼董事。於調任為華勝天成董事長前，彼為華勝天成第一屆董事會董事長。胡先生現為正保遠程教育（其股份於美國紐約證券交易所上市）之獨立董事。胡先生亦為本公司一附屬公司之董事。胡先生持有中國清華大學頒發之管理工程碩士學位。



**Ms. YOUNG Meng Ying**  
楊孟瑛女士

**INDEPENDENT NON-EXECUTIVE DIRECTORS**  
獨立非執行董事

**Ms. YOUNG Meng Ying**  
楊孟瑛女士

Ms. Young, aged 57, has been an Independent Non-Executive Director of the Company since 2009. Ms. Young is currently a director of Pine Link Business Advisory Limited and Sun & Young Business Advisory Limited. She worked for Barclays Bank PLC as a senior trust officer in 1992 and founded Lynch Consultancy Limited, a boutique business advisory/consultancy firm specialised in pre-IPO or pre-merger corporate restructuring in 2000. Ms. Young holds a Bachelor's Degree in Business Administration Management from the University of South Australia in Australia and a Master's Degree in Practising Accounting from the Monash University in Australia. Ms. Young is a certified public accountant of Hong Kong Institute of Certified Public Accountants, a certified practicing accountant of CPA Australia and an associate member of the Institute of Chartered Secretaries and Administrators.

楊女士，現年五十七歲，自二零零九年出任本公司之獨立非執行董事。楊女士現為松勵商業諮詢有限公司及伸揚商業諮詢有限公司董事。彼曾於一九九二年任職巴克萊銀行之高級信託主任，於二零零零年創辦專為首次公開發售前或合併前之公司重組而成立之業務諮詢／顧問公司勵志顧問有限公司。楊女士持有澳洲南澳大學頒發之工商管理學士學位及澳洲 Monash University 頒發之執業會計碩士學位。楊女士為香港會計師公會之執業會計師、澳洲會計師公會執業會計師及英國特許秘書及行政人員公會會員。



**Mr. LU Jiaqi**  
陸嘉琦先生

**Mr. LU Jiaqi**  
陸嘉琦先生

Mr. Lu, aged 64, has been an Independent Non-Executive Director of the Company since 2009. Mr. Lu is currently the chairman and managing director of Pearl River Distribution Limited. He previously worked for China Resources (Holdings) Company Limited and Modern Advance Company Limited in Hong Kong. Mr. Lu holds a Bachelor's Degree in Engineering from Huazhong Institute of Technology (currently known as Huazhong University of Science and Technology) in the PRC and a Master's Degree in Management Engineering from Tsinghua University in the PRC.

陸先生，現年六十四歲，自二零零九年出任本公司之獨立非執行董事。陸先生現為深圳市有榮配銷有限公司董事長兼總經理。彼於香港曾任職於華潤(集團)有限公司及現代電子實業有限公司。陸先生持有中國華中工學院(現稱為華中科技大學)頒發之工程學士學位，以及中國清華大學頒發之管理工程碩士學位。

## Profile of Directors and Senior Management 董事及高級管理人員簡介



**Ms. XU Peng**  
徐蓬女士

**INDEPENDENT  
NON-EXECUTIVE DIRECTOR**  
獨立非執行董事

**Ms. XU Peng**  
徐蓬女士

Ms. Xu, aged 58, has been an Independent Non-Executive Director of the Company since 2009. Ms. Xu is a PRC lawyer, currently a lawyer\* of Lantai Partners in Beijing, a committee member of the 11th and 12th National Committee of the Chinese People's Political Consultative Conference, Chaoyang District of Beijing, a supervisor in the eighth session of Beijing Municipal Lawyers Association, a vice president of Beijing Chaoyang District Lawyers Association, a council member of the 1st China Behavior Law Association, a supervisor of Beijing Information Industry Association and a legal adviser of Chaoyang District People's Government of Beijing Municipality. Ms. Xu was also the officer and partner of Beijing Hengde Law Firm. Ms. Xu received her education at the Civil, Commercial and Economic Law School of the China University of Political Science and Law and completed 經濟法學專業研究生課程 (the postgraduate program of economic law\*) in 2009.

徐女士，現年五十八歲，自二零零九年出任本公司之獨立非執行董事。徐女士乃中國律師，現為北京蘭台律師事務所律師\*、中國人民政治協商會議北京市朝陽區第十一屆及第十二屆委員會委員、第八屆北京市律師協會監事、北京市朝陽區第一屆律師協會副會長、中國行為法學會理事、北京信息產業協會監事及北京市朝陽區人民政府法律顧問。徐女士亦曾為北京恒德律師事務所主任及合夥人。徐女士於二零零九年在中國政法大學民商經濟法學院修畢經濟法學專業研究生課程。



**Mr. WANG Yueou**  
王粵鷗先生

**SENIOR MANAGEMENT**  
高層管理人員

**Mr. WANG Yueou**  
王粵鷗先生

**Chief Financial Officer and Joint Company Secretary**  
Mr. Wang, aged 40, joined the Group in 2011 and was the financial controller of the Group. He has been the Chief Financial Officer and the Joint Company Secretary of the Company since 2013 and 2014 respectively. He is currently a director of certain subsidiaries and an associate of the Company which includes the directorship of i-Sprint, the chief financial officer and a director of Carnation Software Ltd., a subsidiary of Teamsun. Mr. Wang was the chief financial officer and a board secretary of Guangzhou Headway Technology Co Ltd, and a regional finance manager (China) of Wistron Information Technology & Services Corporation. Mr. Wang holds a Bachelor's Degree in International Accounting from Jinan University, a Master's Degree in Business Administration from University of Wales, United Kingdom and an Executive Master's Degree in Business Administration from Research Institute of Tsinghua University.

**財務總監及聯席公司秘書**  
王先生，現年四十歲，於二零一一年加盟本集團及曾為本集團財務總經理。彼分別自二零一三年及二零一四年起出任本公司之財務總監及聯席公司秘書。王先生現為本公司若干附屬公司及一間聯營公司之董事，包括i-Sprint之董事，華勝天成附屬公司廣州石竹計算機軟件有限公司之財務總監及董事。王先生曾為廣州衡緯科技有限公司之財務總監及董事會秘書，以及緯創軟件股份有限公司之中國區財務經理。王先生持有暨南大學頒發之國際會計學士學位、英國威爾斯大學頒發之工商管理碩士學位，以及清華大學研究院頒發之高級管理人員工商管理碩士學位。



**Mr. NGAN Wai Hing**  
顏偉興先生

**Mr. NGAN Wai Hing**  
顏偉興先生

**Joint Company Secretary**  
Mr. Ngan, aged 43, joined the Company in 2009 and is a finance manager of the Group. He has been the Joint Company Secretary of the Company since 2014. Mr. Ngan holds a Bachelor's Degree in Financial Administration (major in accounting) from University of New England, Australia and is a certified public accountant of Hong Kong Institute of Certified Public Accountants and a certified practicing accountant of CPA Australia.

**聯席公司秘書**  
顏先生，現年四十三歲，於二零零九年加盟本公司及現為本集團之財務經理。彼自二零一四年起出任本公司之聯席公司秘書。顏先生持有澳洲新英格蘭大學之財務管理學士學位(主修會計學)，彼亦為香港會計師公會註冊會計師及澳洲會計師公會執業會計師。

## Profile of Directors and Senior Management 董事及高級管理人員簡介

### Notes:

1. Mr. Lai Yam Ting, Ready resigned as an Executive Director of the Company and the Vice Chairman of the Company's Board of Directors with effect from 1st July 2014 upon his retirement.
  2. Mr. Hui Wing Choy, Henry resigned as an Executive Director and the Chief Executive Officer of the Company with effect from 23rd July 2014.
  3. Ms. Chan Chung Lei, Joan resigned as the Company Secretary of the Company with effect from 1st July 2014.
  4. Ms. Li Pik Yin appointed as the Company Secretary of the Company with effect from 1st July 2014 and resigned as the Company Secretary of the Company with effect from 25th September 2014.
- # For identification purpose only
- \* The job title of the principal partner of Lantai Partners in Beijing has been corrected to a lawyer of Lantai Partners in Beijing.

### 附註：

1. 賴音廷先生榮休而辭任本公司執行董事及本公司董事會副主席，自二零一四年七月一日起生效。
  2. 許永財先生辭任本公司執行董事及行政總裁，自二零一四年七月二十三日起生效。
  3. 陳中妮女士辭任本公司之公司秘書，自二零一四年七月一日起生效。
  4. 李碧嫻女士獲委任為本公司之公司秘書，自二零一四年七月一日起生效；並辭任本公司之公司秘書，自二零一四年九月二十五日起生效。
- # 僅供識別
- \* 北京蘭台律師事務所主要合夥人的職稱被修正為北京蘭台律師事務所律師。

# Corporate Governance Report

## 企業管治報告

The Company recognises the importance of good corporate governance to the Company's healthy growth and has devoted considerable efforts to identifying and formulating corporate governance practices appropriate to the needs of its business.

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "Code") set out in Appendix 14 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). During the year ended 31st December 2014, the Company has complied with all the code provisions, save and except for code provisions A.4.1 and D.1.4, details of which are explained below. The Company regularly monitors and reviews its corporate governance practices to ensure these continue to meet the increasing stringent regulatory requirements and to improve its practices.

The Company wishes to highlight the importance of its Board of Directors (the "Board") in ensuring effective leadership and control of the Company and transparency and accountability of all operations.

The key corporate governance principles and practices of the Company are summarised as follows:

## THE BOARD

### Responsibilities

The Company has formalised and adopted the written terms on the division of functions reserved to the Board and delegated to the management.

The Board provides leadership and approves strategic policies and plans with a view to enhancing shareholder interests while the day-to-day operations of the Company are delegated to the management.

The Board reserves for its decisions all major matters of the Company, including the approval of long term objectives and strategies, changes to capital and overall corporate structure, internal control and risk management systems, material transactions (in particular those which may involve conflict of interests), financial information, appointment of Directors and other significant financial and operational matters.

All Directors have full and timely access to all relevant information as well as the advice and services of the Company Secretary, with a view to ensuring that Board procedures and all applicable rules and regulations are followed.

本公司認同良好之企業管治對本公司穩健發展之重要性，並付出相當努力，以選取及制定切合其業務需要之企業管治常規。

本公司之企業管治常規乃按照香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄14所載之《企業管治守則》(「守則」)所載之原則及守則條文而制定。截至二零一四年十二月三十一日止年度，本公司已遵守所有守則條文，惟偏離守則條文第A.4.1及D.1.4條之規定，有關詳情將於下文闡釋。本公司定期監察及檢討其企業管治常規，以確保繼續符合不斷提高的監管規定及改善其公司管治措施及準則。

本公司認同其董事會(「董事會」)扮演著重要角色，為本公司提供有效領導及控制，並確保所有業務運作維持透明度及問責性。

本公司之主要企業管治原則及常規概述如下：

## 董事會

### 職責

本公司已正式制定及採納有關職能劃分之職權範圍書，訂明董事會自行承擔及授予管理層的職責。

董事會發揮領導角色及審批策略政策及計劃，務求提高股東權益，至於本公司之日常運作，則由管理層負責。

董事會保留對本公司所有重大事宜之決定權，包括批准長遠目標及策略、資本及整體企業架構變更、內部監控及風險管理制度、重大交易(特別是可能涉及利益衝突之交易)、財務資料、董事任命及其他重要財務及營運事宜。

全體董事均可全面及時取得一切有關資料，以及獲得公司秘書之意見及服務，藉此確保董事會議事程序及所有適用規則及規例獲得遵從。



## THE BOARD (Continued)

### Responsibilities (Continued)

Each Director is normally able to seek independent professional advice in appropriate circumstances at the Company's expense, upon making request to the Board.

The day-to-day management, administration and operations of the Company are delegated to the Chief Executive Officer and the senior management. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the above mentioned officers.

The Board has the full support of the Chief Executive Officer and the senior management to discharge its responsibilities.

### Composition

The Board has in its composition a balance of skills, experience and diversity of perspectives necessary for independent decision making and fulfilling its business needs.

The Board currently comprises six members, consisting of two Executive Directors, one Non-Executive Director and three Independent Non-Executive Directors. The number of Independent Non-Executive Directors represents more than one-third of the Board as required by Rule 3.10A of the Listing Rules.

The Board currently comprises the following members:

#### *Executive Directors*

Mr. Leung Tat Kwong, Simon (Chief Executive Officer)<sup>1</sup>  
Mr. Wang Weihang<sup>2</sup>

#### *Non-Executive Director*

Mr. Hu Liankui (Chairman)

#### *Independent Non-Executive Directors*

Ms. Young Meng Ying  
Mr. Lu Jiaqi  
Ms. Xu Peng

Notes:

1. Mr. Leung Tat Kwong, Simon was appointed as the Chief Executive Officer of the Company with effect from 23rd July 2014.
2. Mr. Wang Weihang was re-designated from a Non-Executive Director to an Executive Director of the Company with effect from 23rd May 2014.

## 董事會(續)

### 職責(續)

於適當情況下，各董事一般可向董事會提出要求，以利用本公司之公費徵詢獨立專業意見。

本公司之日常管理、行政及營運工作乃委派予行政總裁及高級管理層。委派職能及工作會定期檢討。上述高級職員於進行任何重大交易前須事先取得董事會批准。

董事會獲得行政總裁及高級管理層全力支持，以履行其職責。

### 組成

董事會之組成應具備所需技巧、經驗及多樣的觀點與角度，以達致獨立決策及切合業務需求。

董事會現時由六名成員組成，包括兩名執行董事、一名非執行董事及三名獨立非執行董事。獨立非執行董事佔董事會人數三分之一以上，符合上市規則第3.10A條規定。

本公司之現任董事會由以下董事組成：

#### 執行董事

梁達光先生(行政總裁)<sup>1</sup>  
王維航先生<sup>2</sup>

#### 非執行董事

胡聯奎先生(主席)

#### 獨立非執行董事

楊孟瑛女士  
陸嘉琦先生  
徐蓬女士

附註：

1. 梁達光先生已獲委任為本公司行政總裁，自二零一四年七月二十三日起生效。
2. 王維航先生已由本公司非執行董事調任為執行董事，自二零一四年五月二十三日起生效。

## THE BOARD (Continued)

### Composition (Continued)

None of the members of the Board is related to one another.

The biographical details of the Directors are set out in the section headed “Profile of Directors and Senior Management” on pages 20 to 23 of this annual report.

The list of Directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules and is available on the websites of the Company and the Stock Exchange.

During the year ended 31st December 2014, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three Independent Non-Executive Directors with at least one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received from each Independent Non-Executive Director an annual confirmation of his/her independence pursuant to the requirements of the Listing Rules. The Company considers all Independent Non-Executive Directors are independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules.

The Non-Executive Director and Independent Non-Executive Directors bring a wide range of business and financial expertise, experiences and independent judgement to the Board. Through active participation in Board meetings and affairs of the Company, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all the Non-Executive Director and Independent Non-Executive Directors make various contributions to the effective direction of the Company.

### Appointment and Re-election of Directors

The Company has established formal, considered and transparent procedures for the appointment of Directors.

The Company has adopted the procedures for shareholders to propose a person for election as a Director of the Company. These procedures are available and accessible on the Company’s website at <http://www.asl.com.hk>.

## 董事會(續)

### 組成(續)

董事會成員彼此概無關係。

董事的個人履歷資料載於本年報第20至第23頁「董事及高級管理人員簡介」一節。

董事名單(按類別)亦已根據上市規則規定披露於本公司不時刊發之所有公司通訊內，並可於本公司及聯交所網站查閱。

截至二零一四年十二月三十一日止年度，董事會一直符合上市規則有關委任最少三名獨立非執行董事，而其中最少一名須具備適當專業資格或會計或有關財務管理專業知識之規定。

本公司已收取各獨立非執行董事根據上市規則之規定呈交之年度獨立性確認書。根據上市規則第3.13條，本公司認為全體獨立非執行董事確屬獨立人士。

非執行董事及獨立非執行董事為董事會帶來多方面之營商及金融專業知識、經驗及獨立判斷。透過積極參與董事會會議及本公司之事務、處理涉及潛在利益衝突之事宜及成為董事會轄下委員會成員，所有非執行董事及獨立非執行董事對有效領導本公司作出多方面之貢獻。

### 董事之委任及重新選舉

本公司已就董事之委任，確立正式、周詳及具透明度之程序。

本公司已採納股東提名人選參選本公司董事的程序。此等程序可於本公司網站 <http://www.asl.com.hk> 查閱及存取。

## THE BOARD (Continued)

### Appointment and Re-election of Directors (Continued)

The procedures and process of appointment, re-election and removal of Directors are laid down in the Company's Bye-laws. The Board established a Nomination Committee to review the structure, size, composition and diversity of the Board at least annually, identify suitable candidates to the Board, and to make recommendations on any matters in relation to the appointment and re-appointment of members of the Board. Appointment of new Directors is reserved for the Board's approval.

The Nomination Committee ensures that the Board comprises members with a diverse range of skills and experience with the appropriate knowledge necessary to oversee the Group's business development, strategies, operations, challenges and opportunities. The Nomination Committee takes into account of that person's skills, qualifications and expected contributions to the Company before making any recommendations to the Board in relation to the appointment or re-appointment of members of the Board.

Where vacancies on the Board exist, the Board will carry out the selection process, with the advice provided by the Nomination Committee, by making reference to the skills, experience, professional knowledge, personal integrity and time commitments of the proposed candidates, the Company's needs and other relevant statutory requirements and regulations. An external recruitment agency may be engaged to carry out the recruitment and selection process when necessary.

In accordance with the Company's Bye-laws, at each annual general meeting ("AGM") one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years and any new Director appointed to fill a casual vacancy or as additional Director shall be subject to re-election by shareholders at the first general meeting after appointment.

Code provision A.4.1 stipulates that Non-Executive Directors shall be appointed for a specific term, subject to re-election. Although all Non-Executive Directors (including Independent Non-Executive Directors) of the Company are not appointed for a specific term, they are subject to retirement by rotation and re-election at AGM of the Company in accordance with the Company's Bye-laws.

## 董事會(續)

### 董事之委任及重新選舉(續)

本公司之公司細則載有委任、重選及罷免董事的程序及步驟。董事會已成立提名委員會至少每年檢討董事會的架構、人數、組成及成員多元化，物色合適人選加入董事會及就任何有關委任及重新委任董事會成員的事宜提供推薦建議。新董事的委任須待董事會批准。

提名委員會確保董事會成員具備廣泛而必要的技能與經驗及適當知識，以監督本集團業務發展、策略、營運、挑戰及機遇。在向董事會就委任或重新委任董事會成員提供任何推薦建議前，提名委員會考慮該名人士的技能、資歷及預期對本公司作出的貢獻。

倘董事會出現空缺，董事會將參考由提名委員會建議董事候選人的技能、經驗、專業知識、個人誠信及可撥出時間、本公司的需要及其他相關法定要求及規例而作出遴選。如有必要可聘請外界招聘代理，以進行招聘及遴選程序。

根據本公司之公司細則，於每一次股東週年大會所有其時三分之一之董事，或若其數目並非三或三之倍數，則最接近之數目但不少於三分之一之董事須予退任，而每位董事須至少每三年輪值退任一次，而獲委任以填補臨時空缺或作為新增董事之任何新董事須於獲委任後之首屆股東大會上由股東重選。

守則條文第A.4.1條規定非執行董事的委任應有指定任期，並須接受重選。儘管本公司所有非執行董事(包括獨立非執行董事)並無按指定任期獲委任，惟彼等須根據本公司之公司細則於本公司股東週年大會上輪值告退及膺選連任。

## THE BOARD (Continued)

### Appointment and Re-election of Directors (Continued)

Code provision D.1.4 stipulates that issuers should have formal letters of appointment for Directors setting out the key terms and conditions of their appointment. Although the Company did not have formal letters of appointment for all Non-Executive Directors (including Independent Non-Executive Directors), the terms of references have set out the work scope of the Board committees and delegation were made by the Board in respect of the responsibilities of the Non-Executive Directors (including Independent Non-Executive Directors) in such Board committees.

In accordance with the Company's Bye-laws, Mr. Wang Weihang and Ms. Young Meng Ying will retire by rotation at the forthcoming AGM and being eligible, offer themselves for re-election.

The Board recommended the re-appointment of these Directors standing for re-election at the forthcoming AGM of the Company.

The Company's circular regarding the notice of the forthcoming AGM contains detailed information of the Directors standing for re-election.

### Training for Directors

Directors keep abreast of responsibilities as a Director of the Company and of the conduct, business activities and development of the Company. Each newly appointed Director receives comprehensive, formal and tailored induction on the first occasion of his/her appointment, so as to ensure that he/she has appropriate understanding of the business and operations of the Company and that he/she is fully aware of his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

The Company is responsible for arranging and funding suitable training for its Directors. All Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. Directors are continually updated on developments in the statutory and regulatory regime and the business environment to facilitate the discharge of their responsibilities. Continuing briefing and professional development for Directors are arranged where necessary.

During the year ended 31st December 2014, the Company had organised a training session in August 2014 on boardroom strategies in risk management and disclosure of inside information requirements. The training session was conducted by a professional institute with presentation and briefing materials. All the Directors have attended the above training session.

### Insurance Cover for Directors

The Company has arranged appropriate insurance cover in respect of legal action against its Directors to comply with the requirement of the Code.

## 董事會(續)

### 董事之委任及重新選舉(續)

守則條文第D.1.4條規定發行人須擁有正式董事委任函，當中載列彼等獲委任的主要條款及條件。儘管本公司所有非執行董事(包括獨立非執行董事)並無正式董事委任函，惟董事會已就全體非執行董事(包括獨立非執行董事)的職責制定職權範圍，當中載有董事會轄下委員會的工作範圍及職權。

根據本公司之公司細則，王維航先生及楊孟瑛女士將於應屆股東週年大會上輪值告退，並符合資格及願意膺選連任。

董事會建議重新委任願意於本公司應屆股東週年大會上膺選連任之董事。

本公司有關應屆股東週年大會通告之通函載有膺選連任之董事詳情。

### 董事之培訓

董事不時留意作為本公司董事的責任及操守，以及有關本公司業務活動及發展的事宜。每名新委任董事均於獲委任時獲提供全面、正式及就其職位度身訂造之就職輔導，確保新委任董事可適當掌握本公司業務及營運，並充分了解彼根據上市規則及相關監管規定之職務與責任。

本公司負責為其董事安排合適培訓及提供相關資助。本公司鼓勵全體董事參與持續專業發展計劃，以發展及更新彼等之知識及技能。董事持續獲提供法規及監管制度之發展，以及業務環境之最新資訊，以協助履行彼等之職責。本公司將在有需要時為董事安排持續的簡報及專業發展。

截至二零一四年十二月三十一日止年度，本公司已於二零一四年八月就董事會風險管理戰略及內幕消息披露指引舉辦培訓會議。培訓會議由專業學會進行，並提供專題介紹及簡報資料。所有董事均已出席以上培訓會議。

### 董事的保險安排

本公司已就其董事所面對的法律行動安排合適的保險，以符合《守則》規定。

## THE BOARD (Continued)

### Attendance Records of Directors and Committee members

#### Number of Meetings and Directors' Attendance

The Board has at least four regular meetings a year and holds additional meetings on other occasions as needed.

During the year ended 31st December 2014, the Board held five meetings.

The individual attendance records of each Director at the Board meetings, meetings of Board committees and/or the general meeting of the Company held during the year ended 31st December 2014 are set out below:

## 董事會(續)

### 各董事及委員會成員出席記錄

#### 會議次數及董事出席人數

董事會於每年定期舉行四次會議，並將於有需要時就其他事宜舉行額外的會議。

截至二零一四年十二月三十一日止年度，董事會共舉行五次會議。

各董事於截至二零一四年十二月三十一日止年度舉行的本公司董事會及其轄下委員會的會議及／或股東大會之個別出席記錄載列如下：

Name of Director	董事姓名	Attendance/Number of Meetings held during the tenure of directorship						2014 AGM 二零一四年 股東週年大會
		Board 董事會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會	Nomination Committee 提名委員會	Management Committee 管理委員會	Investment Committee 投資委員會	
<b>Executive Directors</b> 執行董事								
Leung Tat Kwong, Simon <sup>1</sup>	梁達光 <sup>1</sup>	5/5	N/A 不適用	N/A 不適用	N/A 不適用	2/2	1/1	0/1
Wang Weihang <sup>2</sup>	王維航 <sup>2</sup>	4/5	N/A 不適用	N/A 不適用	N/A 不適用	3/3	1/1	1/1
Lai Yam Ting, Ready <sup>3</sup>	賴音廷 <sup>3</sup>	3/3	N/A 不適用	N/A 不適用	N/A 不適用	1/1	1/1	1/1
Hui Wing Choy, Henry <sup>4</sup>	許永財 <sup>4</sup>	3/3	N/A 不適用	N/A 不適用	N/A 不適用	1/1	1/1	1/1
<b>Non-Executive Director</b> 非執行董事								
Hu Liankui <sup>5</sup>	胡聯奎 <sup>5</sup>	5/5	3/3	N/A 不適用	2/2	N/A 不適用	N/A 不適用	1/1
<b>Independent Non-Executive Directors</b> 獨立非執行董事								
Young Meng Ying	楊孟瑛	5/5	3/3	4/4	2/2	N/A 不適用	N/A 不適用	1/1
Lu Jiaqi	陸嘉琦	5/5	3/3	4/4	2/2	N/A 不適用	N/A 不適用	1/1
Xu Peng	徐蓬	5/5	N/A 不適用	4/4	2/2	N/A 不適用	N/A 不適用	1/1

## THE BOARD (Continued)

### Attendance Records of Directors and Committee members (Continued)

#### Number of Meetings and Directors' Attendance (Continued)

Notes:

1. Mr. Leung Tat Kwong, Simon was appointed as the Chief Executive Officer of the Company with effect from 23rd July 2014. He was also appointed as the chairman of the Management Committee of the Company with effect from 23rd May 2014.
2. Mr. Wang Weihang was re-designated from a Non-Executive Director to an Executive Director of the Company with effect from 23rd May 2014. He also ceased to be the chairman but remains as a member of the Management Committee of the Company with effect from the same date.
3. Mr. Lai Yam Ting, Ready resigned as an Executive Director of the Company and the Vice Chairman of the Board upon his retirement and ceased to be a member of the Management Committee and the Investment Committee with effect from 1st July 2014.
4. Mr. Hui Wing Choy, Henry resigned as the Chief Executive Officer and an Executive Director of the Company with effect from 23rd July 2014. He also ceased to be a member of the Management Committee and the Investment Committee with effect from 23rd May 2014.
5. Mr. Hu Liankui was appointed as a member of the Investment Committee of the Company with effect from 23rd May 2014.

None of the meetings set out above was attended by any alternate Director.

Apart from regular Board meetings, the Chairman of the Board held a meeting with the Non-Executive Directors (including Independent Non-Executive Directors) without the presence of Executive Directors during the year ended 31st December 2014.

### Practices and Conduct of Meetings

Regular Board meetings are scheduled in advance to facilitate maximum attendance of the Directors. Notices of regular Board meetings are served to all Directors at least 14 days before the meetings. For other Board meetings and Board committees meetings, reasonable notice is generally given.

Agenda and Board papers together with all appropriate, complete and reliable information are sent to all Directors at least 3 days (or such other period as agreed) before each Board meeting or Board committees meeting to keep the Directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions. The Board and each Director also have separate and independent access to the senior management whenever necessary.

The management has provided all members of the Board with monthly updates giving a balanced and understandable assessment of the Company's performance, position and prospects in sufficient detail to enable the Board as a whole and each Director to discharge their duties.

## 董事會(續)

### 各董事及委員會成員出席記錄(續)

#### 會議次數及董事出席人數(續)

附註：

1. 梁達光先生已獲委任為本公司行政總裁，自二零一四年七月二十三日起生效。彼亦已獲委任為本公司管理委員會主席，自二零一四年五月二十三日起生效。
2. 王維航先生已由本公司非執行董事調任為執行董事，自二零一四年五月二十三日起生效。與此同時，彼亦不再擔任本公司管理委員會主席，但仍為該委員會成員。
3. 賴音廷先生已榮休而辭任本公司執行董事及董事會副主席，並不再為本公司管理委員會及投資委員會成員，自二零一四年七月一日起生效。
4. 許永財先生辭任本公司行政總裁及執行董事，自二零一四年七月二十三日起生效。彼亦不再為本公司管理委員會及投資委員會成員，自二零一四年五月二十三日起生效。
5. 胡聯奎先生已獲委任為本公司投資委員會成員，自二零一四年五月二十三日起生效。

上述會議概無由任何替任董事出席。

除董事會常規會議外，截至二零一四年十二月三十一日止年度，董事會主席曾與非執行董事(包括獨立非執行董事)在執行董事避席的情況下舉行一次會議。

### 會議常規及程序

定期董事會會議的舉行日期乃預先編定，以便更多董事出席會議。定期舉行之董事會會議之通告乃於會議舉行前最少14日送達予所有董事。至於其他董事會會議及其轄下委員會會議，一般會發出合理通知。

議程及董事會文件連同所有合適、完整及可靠之資料會於各董事會會議或其轄下委員會會議舉行前最少三日(或協定的其他時間內)寄發予所有董事，以通知董事本公司之最近發展及財政狀況，讓彼等達致知情決定。董事會及各董事亦可於有需要時個別獨立接觸高級管理層。

管理層就本公司的表現、狀況及前景向全體董事會成員提交公平及易於理解的每月詳盡評估，以讓董事會整體及各董事履行彼等之職務。

## THE BOARD (Continued)

### Practices and Conduct of Meetings (Continued)

The Company Secretary is responsible to take and keep minutes of all Board meetings and Board committees meetings. Draft minutes are normally circulated to Directors for comment within a reasonable time after each meeting and the final version is open for Directors' inspection.

According to current Board practice, any material transaction, which involves a conflict of interest for a substantial shareholder or a Director, will be considered by the Board and dealt with by a physical board meeting rather than a written resolution. The Company's Bye-laws also contain provisions requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or any of their associates have a material interest.

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company fully supports the division of responsibility between the Chairman of the Board and the Chief Executive Officer to ensure a balance of power and authority.

The positions of Chairman and Chief Executive Officer are held by Mr. Hu Liankui and Mr. Leung Tat Kwong, Simon respectively. Their respective responsibilities are clearly defined and set out in writing.

The Chairman provides leadership and is responsible for the effective functioning of the Board in accordance with good corporate governance practice. With the support of the senior management, the Chairman is also responsible for ensuring that the Directors receive adequate, complete and reliable information in a timely manner and appropriate briefing on issues arising at Board meetings.

The Chief Executive Officer focuses on implementing objectives, policies and strategies approved and delegated by the Board. He is in charge of the Company's day-to-day management and operations. The Chief Executive Officer is also responsible for developing strategic plans and formulating the organisational structure, control systems and internal procedures and processes for the Board's approval.

## BOARD DIVERSITY POLICY

The Board has adopted a board diversity policy effective on 30th August 2013. All board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

## 董事會(續)

### 會議常規及程序(續)

公司秘書負責編製及保存所有董事會會議及其轄下委員會會議之會議記錄。會議記錄初稿一般於會議後之合理時間內向董事傳閱以供彼等給予意見，而最終版本乃公開供董事查閱。

根據現時之董事會常規，任何涉及大股東或董事利益衝突之重大交易將由董事會予以考慮及以舉行董事會會議(而非書面決議)方式處理。本公司之公司細則亦載有條文，規定董事須於批准該等董事或彼等之任何聯繫人士擁有重大利益之交易之會議上放棄投票，且不計入有關會議之法定人數。

## 主席及行政總裁

本公司完全支持分開董事會主席及行政總裁之職責，以確保權力及授權兩者之平衡。

主席及行政總裁之職位分別由胡聯奎先生及梁達光先生擔任。彼等各自之職責已清楚界定，並以書面記載。

主席負責領導及根據良好之企業管治常規有效地運作董事會。憑藉高級管理層之支持，主席亦負責確保董事及時收取充足、完整及可靠之資料，並就於董事會會議上提出之事宜獲得適當簡報。

行政總裁則專注於實踐董事會所批准及委派之目標、政策及策略。彼負責本公司之日常管理及營運。行政總裁亦負責發展策略計劃，及制定組織架構、監控制度及內部程序及過程，以供董事會批准。

## 董事會成員多元化政策

董事會已採納董事會成員多元化政策，自二零一三年八月三十日起生效。所有董事會成員委任乃基於用人唯才，而為有效達致董事會成員多元化，將考慮候選人之客觀條件。

## BOARD DIVERSITY POLICY (Continued)

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge, independence and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

As at the date of this report, the Board comprises six Directors. Two of them are women. Three of them are Independent Non-Executive Directors, thereby promoting critical review and control of the management process. The Board is also characterised by significant diversity, whether considered in terms of gender, professional background and skills.

## BOARD COMMITTEES

The Board has established five committees, namely the Remuneration Committee, Audit Committee, Nomination Committee, Management Committee and Investment Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference. The terms of reference of the Remuneration Committee, Audit Committee and Nomination Committee are posted on the websites of the Company and the Stock Exchange and/or are available to shareholders upon request.

Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

The Board shall establish other committees for specific purposes from time to time to facilitate the Company's operations.

### Remuneration Committee

The Remuneration Committee currently comprises one Non-Executive Director and two Independent Non-Executive Directors, namely Mr. Hu Liankui, Ms. Young Meng Ying and Mr. Lu Jiaqi. Mr. Lu Jiaqi is the chairman of the Remuneration Committee.

The primary objectives of the Remuneration Committee include making recommendations on and approving the remuneration policy and structure and remuneration packages of all Directors and the senior management and share options matters. The Remuneration Committee is also responsible for establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration, which remuneration will be determined by reference to the performance of the individual and the Company as well as market practice and conditions.

The Remuneration Committee shall meet at least once a year for reviewing the remuneration policy and structure and determination of the annual remuneration packages of all Directors and the senior management and other related matters. The Remuneration Committee shall consult the Chairman of the Board and/or the Chief Executive Officer of the Company about these recommendations on remuneration policy and structure and remuneration packages.

## 董事會成員多元化政策(續)

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識、獨立性及服務年期方面。最終將按人選的長處及其可為董事會提供的貢獻而作決定。

於本報告日期，董事會包括六名董事。其中兩名為女性。董事會成員其中三名為獨立非執行董事，藉以作出批判檢討及監控管理過程。就性別、專業背景及技能方面而言，董事會均屬相當多元化。

## 董事會轄下委員會

董事會轄下已成立五個委員會，分別為薪酬委員會、審核委員會、提名委員會、管理委員會及投資委員會，以監督本公司事務之各特定方面。本公司之所有董事會轄下委員會的職權範圍均以書面界定。薪酬委員會、審核委員會及提名委員會之職權範圍已刊載於本公司及聯交所網站及／或當有需要時提供予所有股東。

董事會轄下委員會獲提供充足資源以履行彼等之職責，並能於作出合理要求時在適當情況下尋求獨立專業意見，費用由本公司承擔。

董事會將不時就特定目標成立其他委員會，以促進本公司之業務運作。

### 薪酬委員會

薪酬委員會現由一名非執行董事及兩名獨立非執行董事組成，分別為胡聯奎先生、楊孟瑛女士及陸嘉琦先生。陸嘉琦先生為薪酬委員會主席。

薪酬委員會之主要目標包括建議及批准有關全體董事及高級管理人員之薪酬政策及架構及薪酬組合，以及有關購股權之事宜。薪酬委員會亦負責成立發展該薪酬政策及架構之具透明度程序，以確保並無董事或其任何聯繫人士將參與決定其本身之薪酬，其薪酬將參照個別人士及本公司之表現，以及市場慣例及情況而釐定。

薪酬委員會每年最少舉行一次會議，以檢討薪酬政策及架構，以及釐定董事及高級管理人員之全年薪酬組合及其他相關事宜。薪酬委員會須諮詢董事會主席及／或本公司行政總裁有關薪酬政策及架構及薪酬組合之推薦意見。



## BOARD COMMITTEES (Continued)

### Remuneration Committee (Continued)

The Remuneration Committee held three meetings during the year ended 31st December 2014. At these meetings, the Committee reviewed and/or discussed the Executive Directors' remuneration package (including their service agreements) and the Group's share option scheme.

Details of the Directors' remuneration are set out in Note 14 to the consolidated financial statements. In addition, pursuant to the Code Provision B.1.5, the annual remuneration of members of the senior management by band for the year ended 31st December 2014 is set out below:

Remuneration band (HK\$)	Number of individual
Nil – HK\$1,000,000	2

### Audit Committee

The Audit Committee currently comprises three Independent Non-Executive Directors, namely Ms. Young Meng Ying, Mr. Lu Jiaqi and Ms. Xu Peng, among them one Independent Non-Executive Director possesses the appropriate professional qualifications or accounting or related financial management expertise. Ms. Young Meng Ying is the chairman of the Audit Committee. None of the members of the Audit Committee is a former partner of the Company's existing external auditor.

The main duties of the Audit Committee include the following:

- to review the financial statements and reports and consider any significant or unusual items raised by the management, internal auditor or external auditor before submission to the Board;
- to review the relationship with the external auditor by reference to the work performed by the auditor, its independence, fees and terms of engagement, and make recommendations to the Board on the appointment, re-appointment and removal of external auditor; and
- to review the adequacy and effectiveness of the Company's financial reporting system, internal control system and risk management system and associated procedures.

## 董事會轄下委員會(續)

### 薪酬委員會(續)

截至二零一四年十二月三十一日止年度，薪酬委員會舉行三次會議。在該等會議上，薪酬委員會審閱及／或討論執行董事之薪酬組合(包括服務合約)及本集團之購股權計劃。

董事酬金詳情載列於綜合財務報表附註14。此外，根據守則條文第B.1.5條，截至二零一四年十二月三十一日止年度，高級管理人員年度酬金分級載列如下：

酬金分級(港元)	人數
零 – 1,000,000港元	2

### 審核委員會

審核委員會現由三名獨立非執行董事組成，分別為楊孟瑛女士、陸嘉琦先生及徐蓬女士，彼等包括一名擁有適當專業資格或會計或相關財務管理專長之獨立非執行董事。楊孟瑛女士為審核委員會主席。概無審核委員會之成員乃本公司現時外聘核數師之前任合夥人。

審核委員會之主要職責包括下列各項：

- 審閱財務報表及報告，考慮由管理層、內部核數師或外聘核數師提出之任何重大或不尋常事項，然後提交董事會；
- 根據外聘核數師履行之工作、其獨立性、收費及委聘條款，檢討與該核數師之關係，並就委聘、續聘及撤換外聘核數師之事宜，向董事會提出推薦意見；及
- 檢討本公司財務報告系統、內部監控系統及風險管理系統以及相關程序是否足夠及有效。

## BOARD COMMITTEES (Continued)

### Audit Committee (Continued)

The Audit Committee held four meetings during the year ended 31st December 2014. At these meetings, the Committee reviewed and/or discussed the following:

- (a) the financial results and reports, financial reporting and compliance procedures;
- (b) the reports from the external auditor, management letters and management response;
- (c) the corporate governance matters;
- (d) the matters in relation to the internal control, risk management systems and internal audit; and
- (e) the re-appointment of the external auditor.

The Audit Committee also met the external auditor twice during the year ended 31st December 2014.

There is no material uncertainty relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

There is no disagreement between the Board and the Audit Committee regarding the selection, appointment, resignation or dismissal of external auditor.

The Company's annual results for the year ended 31st December 2014 have been reviewed by the Audit Committee.

### Nomination Committee

The Nomination Committee currently comprises one Non-Executive Director and three Independent Non-Executive Directors, namely Mr. Hu Liankui, Ms. Young Meng Ying, Mr. Lu Jiaqi and Ms. Xu Peng. Ms. Xu Peng is the chairman of the Nomination Committee.

The primary functions of the Nomination Committee include the following:

- (a) to review the structure, size, composition and diversity (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge, independence and length of service) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

## 董事會轄下委員會(續)

### 審核委員會(續)

截至二零一四年十二月三十一日止年度，審核委員會舉行四次會議。在該等會議上，審核委員會審閱及／或討論以下各項：

- (甲) 財務業績及報告、財務申報及合規程序；
- (乙) 外聘核數師報告、管理層函件及管理層回應；
- (丙) 企業管治事宜；
- (丁) 有關內部監控、風險管理系統及內部審計之事宜；及
- (戊) 外聘核數師之續聘。

截至二零一四年十二月三十一日止年度，審核委員會亦曾與外聘核數師會面兩次。

現時並無任何可能對本公司之持續經營能力產生重大疑問之重大不明朗事件或狀況。

董事會與審核委員會在篩選、委任、辭任或解僱外聘核數師方面並無意見分歧。

審核委員會已審閱本公司截至二零一四年十二月三十一日止年度之業績。

### 提名委員會

提名委員會現由一名非執行董事及三名獨立非執行董事組成，分別為胡聯奎先生、楊孟瑛女士、陸嘉琦先生及徐蓬女士。徐蓬女士為提名委員會主席。

提名委員會之主要職責包括下列各項：

- (甲) 至少每年檢討董事會的架構、人數、組成及多元化(包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識、獨立性及服務年期方面)，並就任何為配合公司的公司策略而擬對董事會作出的變動提出建議；

## BOARD COMMITTEES (Continued)

### Nomination Committee (Continued)

- (b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (c) to assess the independence of Independent Non-Executive Directors; and
- (d) to make recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors, in particular the Chairman of the Board and the chief executive.

The Nomination Committee held two meetings during the year ended 31st December 2014. At these meetings, the Committee reviewed and/or discussed the following:

- (a) the structure, size, composition and diversity of the Board;
- (b) the independence of Independent Non-Executive Directors;
- (c) to make recommendation to the Board about the proposed re-election of Directors who were due to retire at the AGM, the re-designation of a Non-Executive Director to a Executive Director and the appointment of the Chief Executive Officer;
- (d) the time spent by Non-Executive Directors to fulfill their duties; and
- (e) to make recommendation to the Board about changes of the composition of the Management Committee and the Investment Committee.

A set of nomination procedures for selection of candidates for directorship of the Company has been adopted by making reference to the skills, experience, professional knowledge, personal integrity and time commitments of such individuals, the Company's needs and other relevant statutory requirements and regulations.

### Management Committee

The Management Committee currently comprises two Executive Directors and four senior executives, namely Mr. Leung Tat Kwong, Simon, Mr. Wang Weihang, Mr. Wang Yueou, Ms. Cheng Wai Sze, Catherine, Mr. Lee Cheuk Wai, Thomas and Mr. Shih Ho Sang, Dominic. Mr. Leung Tat Kwong, Simon is the chairman of the Management Committee.

The Management Committee is primarily responsible for managing and reviewing the Company's day-to-day operations and financial reporting, and making recommendations in respect of the objectives and strategies of the Group. The Management Committee meets as appropriate and when required to discuss the related issues.

## 董事會轄下委員會(續)

### 提名委員會(續)

- (乙) 物色具備合適資格可擔任董事的人士，並挑選提名有關人士出任董事或就此向董事會提供意見；
- (丙) 評核獨立非執行董事的獨立性；及
- (丁) 就董事委任或重新委任以及董事(尤其是主席及行政總裁)繼任計劃向董事會提出建議。

截至二零一四年十二月三十一日止年度，提名委員會曾舉行兩次會議。在該等會議上，提名委員會審閱及/或討論以下各項：

- (甲) 董事會的架構、人數、組成及多元化；
- (乙) 獨立非執行董事的獨立性；
- (丙) 就股東週年大會上建議重選退任之董事，一名非執行董事調任為執行董事及行政總裁之委任向董事會提出建議；
- (丁) 非執行董事所投入的時間以履行其職責；及
- (戊) 就管理委員會及投資委員會之組成向董事會提出建議。

提名委員會已採納一套提名程序，參考本公司董事候選人的技能、經驗、專業知識、個人誠信及可撥出時間、本公司的需要及其他相關法定要求及規例而作出遴選。

### 管理委員會

管理委員會現由兩名執行董事及四名高級行政人員組成，分別為梁達光先生、王維航先生、王粵鵬先生、鄭慧思女士、李卓偉先生及施浩生先生。梁達光先生為管理委員會主席。

管理委員會主要負責管理及檢討本公司之日常運作及財務申報程序，並就本集團之目標及策略提供建議。管理委員會於適當及當有需要時均會舉行會議討論有關事項。

## BOARD COMMITTEES (Continued)

### Investment Committee

The Investment Committee currently comprises two Executive Directors and one Non-Executive Director, namely Mr. Leung Tat Kwong, Simon, Mr. Wang Weihang and Mr. Hu Liankui. Mr. Wang Weihang is the chairman of the Investment Committee.

The Investment Committee is primarily responsible for identifying and evaluating existing and potential investment opportunities for the Company, and making recommendations to the Board. The Investment Committee meets as and when required to discuss the related issues.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules.

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Model Code throughout the year ended 31st December 2014.

The Company has also established written guidelines on no less exacting terms than the Model Code (the "Employees Written Guidelines") for securities transactions by employees who are likely to be in possession of unpublished inside information of the Company.

No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

## CORPORATE GOVERNANCE FUNCTIONS

The Board has delegated the duties and responsibilities in performing its corporate governance functions to the Audit Committee. The Audit Committee is responsible for corporate governance functions with the following duties:

- (a) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- (b) to review and monitor the training and continuous professional development of Directors and senior management;
- (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to Directors and employees; and
- (e) to review the Company's compliance with the Code and disclosure in the Corporate Governance Report.

## 董事會轄下委員會(續)

### 投資委員會

投資委員會現由兩名執行董事及一名非執行董事組成，分別為梁達光先生、王維航先生及胡聯奎先生。王維航先生為投資委員會主席。

投資委員會主要負責鑑定和評估公司現有和潛在的投資機會並向董事會提出建議。投資委員會當有需要時均會舉行會議討論有關事項。

## 證券交易之標準守則

本公司已採納上市規則附錄10所載之上市發行人董事進行證券交易之標準守則(「標準守則」)。

本公司已向所有董事作出特定查詢，而董事已確定彼等於截至二零一四年十二月三十一日止年度一直遵守標準守則。

本公司亦已就可能掌握本公司之非公布內幕消息之僱員進行證券交易設立不遜於標準守則之書面指引(「僱員書面指引」)。

本公司並無發現任何僱員違反僱員書面指引之事件。

## 企業管治職能

董事會已授權審核委員會履行董事會的企業管治職能的職務及職責。審核委員會負責企業管治職能，職務如下：

- (甲) 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- (乙) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (丙) 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- (丁) 制定、檢討及監察適用於董事及僱員的操守準則及合規手冊(如有)；及
- (戊) 檢討本公司遵守《守則》的情況及在《企業管治報告》內的披露。

## DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31st December 2014.

The Directors are responsible for overseeing the preparation of financial statements of the Company with a view to ensuring that such financial statements give a true and fair view of the state of affairs of the Group and that relevant statutory and regulatory requirements and applicable accounting standards are complied with.

The Board has received from the management explanation and relevant information which enable the Board to make an informed assessment for approving the financial statements.

## AUDITOR'S REMUNERATION

The statement of external auditor of the Company about their reporting responsibilities on the financial statements is set out in the "Independent Auditor's Report" on pages 57 to 58 of this annual report.

The remuneration paid and payable to Grant Thornton Hong Kong Limited, the existing external auditor of the Company, in respect of audit services and non-audit services for the year ended 31st December 2014 amounted to HK\$950,000 and HK\$476,000 respectively.

## INTERNAL CONTROL

The management is primarily responsible for designing, implementing and maintaining internal controls, while the Board and Audit Committee review the effectiveness of the controls. The internal control system includes a defined management structure with limits of authority designed to achieve business objectives, safeguard assets against unauthorised use or disposition, ensure the maintenance of proper accounting records for the provision of reliable financial information for internal use or for publication, and ensure compliance with relevant rules and regulations. The system is designated to provide reasonable, but not absolute, assurance against material misstatement or loss and to manage rather than eliminate risks of failure in operational systems and achievement of the Company's objectives.

During the year ended 31st December 2014, the Board has reviewed the effectiveness of internal control system of the Group. The review covers all material controls, including financial, operational and compliance controls and risk management functions. The Board is in particular considered the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget.

## 有關財務報表之董事責任

董事確切知悉彼等須負責編製本公司截至二零一四年十二月三十一日止年度之財務報表。

董事負責監督本公司財務報表的編製，以確保該等財務報表真實而公平地反映本集團之事務狀況，並符合相關法規及監管規定及適用會計準則。

董事會已接獲管理層提供的解釋及相關資料，致使董事會就批准財務報表作出知情評估。

## 核數師酬金

本公司之外聘核數師就彼等呈報財務報表之責任之聲明載於第57至第58頁之「獨立核數師報告」內。

截至二零一四年十二月三十一日止年度，就審核服務及非審核服務向本公司現任外聘核數師致同(香港)會計師事務所有限公司已付及應付之酬金則分別為950,000港元及476,000港元。

## 內部監控

管理層主要負責設計、實行及維持內部監控，而董事會及審核委員會則負責審閱監控之有效程度。內部監控系統包括界定管理架構及相關的權限，以達至商業目標、保管資產以防未經授權使用或處理、確保適當的會計記錄得以保存並可提供可靠的財務資料供內部使用或對外發放，並確保符合相關法例及規例。上述系統旨在合理(但並非絕對)保證並無重大失實陳述或損失，並管理(但並非完全消除)營運系統失誤及本公司未能達標的風險。

截至二零一四年十二月三十一日止年度，董事會已審閱本集團內部監控系統之有效程度。有關審閱涵蓋所有重大監控，包括財務、經營及合規監控及風險管理職能。董事會特別考慮公司會計及財務職能員工之資源、資格及經驗是否足夠，以及其訓練課程及預算。

## COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

The Company considers that effective communication with shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company endeavours to maintain an on-going dialogue with shareholders and in particular, through AGMs and other general meetings. The Chairman of the Board, all Executive Directors, Non-Executive Directors, Independent Non-Executive Directors, and the Chairmen of all Board committees or their delegate will make themselves available at each AGM to meet shareholders and answer their enquiries.

The Board has adopted a shareholders' communication policy setting out the Company's procedures in providing the shareholders with clear communication and easy access to information about the Company.

The 2014 AGM was held on 21st May 2014. The notice of 2014 AGM was sent to shareholders at least 20 clear business days before the 2014 AGM.

The Chairman of the Board as well as the chairmen of the Remuneration Committee, Audit Committee, Nomination Committee, Management Committee and Investment Committee or their delegate, and the Company's external auditor has attended the 2014 AGM to answer questions.

To promote effective communication, the Company maintains a website at <http://www.asl.com.hk>, where extensive information and updates on the Company's business developments and operations, financial information, corporate governance practices and other information are posted.

The Company continues to enhance communication and relationships with its investors. Designated senior management maintains regular dialogue with institutional investors and analysts to keep them abreast of the Company's developments. Enquiries from investors are dealt with in an informative and timely manner.

During the year under review, the Company has not made any changes to its Memorandum of Association and Bye-laws. An updated version of the Company's Memorandum of Association and Bye-laws are available on the websites of the Company and the Stock Exchange.

## SHAREHOLDERS' RIGHTS

To safeguard shareholder interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the election of individual Directors. Save as provided under the Listing Rules, resolutions put to vote at the general meetings of the Company (other than procedural matters) are taken by poll and poll results will be posted on the websites of the Company and the Stock Exchange after the general meetings.

## 與股東及投資者通訊

本公司認為，與股東有效通訊乃促進投資者關係及投資者了解本集團業務表現及策略的必要元素。本公司致力保持與股東持續對話，尤其透過股東週年大會及其他股東大會與股東溝通。董事會主席、全體執行董事、非執行董事、獨立非執行董事及所有董事委員會主席(或彼等之代表)將出席股東週年大會，與股東見面並回答彼等的提問。

董事會採納一項股東溝通政策，當中載列的程序為股東提供清晰的溝通，以便查閱本公司資料。

二零一四年股東週年大會已於二零一四年五月二十一日舉行。二零一四年股東週年大會通告已於二零一四年股東週年大會舉行前最少20個完整營業日寄發予股東。

董事會主席及薪酬委員會、審核委員會、提名委員會、管理委員會、投資委員會的主席及/或彼等之代表，以及本公司外聘核數師已出席二零一四年股東週年大會以回答問題。

為促進有效溝通，本公司亦設置網頁(網址為<http://www.asl.com.hk>)，其內將載入有關本公司業務發展及營運、財務資料、企業管治常規及其他資料之詳盡資料及更新。

本公司繼續加強與投資者之通訊及關係。指定之高級管理人員會與機構投資者及分析員維持定期對話，以令彼等了解本公司之發展。投資者的查詢會獲提供資料並及時處理。

回顧過去一年，本公司之組織章程大綱及公司細則並無變動。最新本公司之組織章程大綱及公司細則可於本公司及聯交所網站查閱。

## 股東權利

為保障股東權益及權利，本公司將就各重大個別事宜(包括選舉個別董事)於股東大會上提呈獨立決議案。除上市規則規定者外，於本公司股東大會上提呈之決議案(程序事宜除外)將進行投票表決，而投票表決結果將於股東大會結束後在本公司及聯交所網站刊載。

## SHAREHOLDERS' RIGHTS (Continued)

### Convening of Special General Meetings on Requisition by Shareholders

Under Bermuda Companies Act 1981 (the "Companies Act"), shareholders holding in aggregate of not less than one-tenth (10%) of the paid up capital of the Company may convene a special general meeting ("SGM") by written requisition.

The written requisition, duly signed by the shareholders concerned, must state the purposes of the meeting and must be deposited at the registered office of the Company.

The Company would take appropriate actions and make necessary arrangements, and the shareholders concerned would be responsible for the expenses incurred in giving effect thereto in accordance with the requirements under Section 74 of the Companies Act once a valid requisition is received.

If the Directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a SGM, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a SGM, but any SGM so convened shall not be held after the expiration of three months from the date of deposit of the requisition.

A SGM so convened by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

### Procedures for Making Proposals at General Meetings by Shareholders

The Companies Act allows certain shareholders to make requisition to the Company to give notice to the shareholders in respect of any resolution which is intended to be moved at AGM of the Company or circulate a statement in respect of any proposed resolution or business to be considered at a general meeting of the Company.

The number of shareholders necessary to put forward such proposal for consideration at a general meeting of the Company shall be:

- (a) either any number of members representing not less than one-twentieth (5%) of the total voting rights of all the shareholders having at the date of the requisition a right to vote at the meeting; or
- (b) not less than 100 shareholders.

## 股東權利(續)

### 應股東要求召開股東特別大會

根據百慕達一九八一年公司法(「公司法」)，持有本公司合共不少於十分之一(10%)繳足股本的股東可提出書面請求，要求召開股東特別大會(「股東特別大會」)。

經有關股東正式簽署之書面請求須列明會議目的並須送交本公司註冊辦事處。

本公司將於接獲有效請求後採取適當行動及作出必要安排，而有關股東須根據公司法第74條規定，負責支付進行該等行動及安排所產生的開支。

如董事未能於提交請求日期起計二十一日內正式召開股東特別大會，則要求人，或代表彼等所持總投票權一半以上的任何要求人，可自行召開股東特別大會，惟任何就此召開的股東特別大會不得於提交請求日期起計三個月屆滿後舉行。

由要求人就此召開的股東特別大會須盡可能以由董事召開的同等會議的同樣方式召開。

### 股東於股東大會提呈建議之程序

公司法准許若干股東就任何擬於本公司股東週年大會上動議的決議案要求本公司向股東發出通知，或就任何擬於本公司股東大會上提呈的決議案或考慮的事項要求本公司傳閱聲明。

要求於本公司股東大會上提呈動議以供考慮的股東人數須為：

- (甲) 於請求日期佔有權在該大會上投票的全部股東的總投票權中不少於二十分之一(5%)的任何股東人數；或
- (乙) 不少於100名股東。

## SHAREHOLDERS' RIGHTS (Continued)

### Procedures for Making Proposals at General Meetings by Shareholders (Continued)

The requisition specifying the proposal, duly signed by the shareholders concerned, together with a statement of not more than 1,000 words with respect to the matter referred to in the proposal must be deposited at the registered office of the Company. The Company would take appropriate actions and make necessary arrangements, and unless the Company otherwise resolves, the shareholders concerned would be responsible for the expenses incurred in giving effect thereto in accordance with the requirements under Sections 79 and 80 of the Companies Act once valid documents are received.

### Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company Secretary who will direct the enquiries to the Board for handling. The contact details of the Company Secretary are as follows:

#### Contact Details

The Company Secretary  
Automated Systems Holdings Limited  
15th Floor, Topsail Plaza,  
11 On Sum Street, Shatin,  
New Territories, Hong Kong  
Tel: (852) 2601 6998  
Fax: (852) 2608 6585  
Email: asl\_info@asl.com.hk

For the avoidance of doubt, shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

## 股東權利(續)

### 股東於股東大會提呈建議之程序(續)

經有關股東正式簽署並列明建議的請求連同不多於1,000字關於建議內所述事宜的聲明須送交本公司註冊辦事處。本公司將於接獲有效文件後採取適當行動及作出必要安排，而有關股東須根據公司法第79及第80條規定，負責支付進行該等行動及安排所產生的開支，惟本公司另有議決者除外。

### 向董事會作出查詢

股東如欲向本公司董事會作出任何查詢，可向公司秘書寄發書面查詢，公司秘書會將查詢交予董事會處理。公司秘書之聯絡詳情如下：

#### 聯絡詳情

公司秘書  
自動系統集團有限公司  
香港新界  
沙田安心街11號  
華順廣場15樓  
電話：(852) 2601 6998  
傳真：(852) 2608 6585  
電郵：asl\_info@asl.com.hk

為免生疑，股東須於上述地址存置正式簽署的書面請求、通知或聲明或查詢(視情況而定)之正本及將該等正本郵寄至上述地址，並提供彼等的全名、聯絡詳情及身份，以便本公司回覆。股東資料或會根據法例規定而予以披露。



## COMPANY SECRETARY

The Company Secretary, a full time employee of the Company, who is responsible for advising the Board through the Chairman of the Board on governance matters and also facilitates induction and professional development of Directors. The Company Secretary reports to the Chairman of the Board. All Directors have access to the advice and services of the Company Secretary to ensure that Board procedures, all applicable law, rules and regulations are followed.

Ms. Chan Chung Lei, Joan (“Ms. Chan”) resigned as the Company Secretary with effect from 1st July 2014. Ms. Li Pik Yin (“Ms. Li”) was appointed as the Company Secretary in place of Ms. Chan with effect from the same date.

Ms. Li resigned as the Company Secretary with effect from 25th September 2014. The Company appointed Mr. Wang Yueou (“Mr. Wang”) and Mr. Ngan Wai Hing (“Mr. Ngan”) were then appointed as Joint Company Secretaries of the Company in place of Ms. Li with effect from the same date. As announced by the Company on 24th September 2014, Mr. Wang did not possess the qualifications of company secretary as required under Rule 3.28 of the Listing Rules. The Company has applied, and the Stock Exchange has granted, waiver from strict compliance with Rules 3.28 with respect to the appointment of Mr. Wang as the Company’s Joint Company Secretary from 25th September 2014 to 24th September 2017 (the “Waiver Period”) on the conditions that: (i) Mr. Wang will be assisted by Mr. Ngan during the Waiver Period and the waiver will be revoked immediately if and when Mr. Ngan ceases to be a Joint Company Secretary of the Company; and (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. Since his appointment as the Company’s Joint Company Secretary, Mr. Wang has gained the relevant experience in the course of discharging his duties with the professional assistance of Mr. Ngan and has undertaken training courses to enhance his knowledge of this area. The Company has complied with Rule 3.29 of the Listing Rules since Mr. Ngan has undertaken no less than 15 hours of relevant professional training during the year ended 31st December 2014.

On behalf of the Board

**LEUNG Tat Kwong, Simon**  
Chief Executive Officer

Hong Kong, 19th March 2015

## 公司秘書

公司秘書為本公司之全職僱員，負責透過董事會主席就管治事宜向董事會提供意見，並協助董事就任及專業發展。公司秘書向董事會主席報告。全體董事均可獲公司秘書提供意見及服務，以確保遵守董事會程序以及所有適用法例、規則及規例。

陳中妮女士(「陳女士」)辭任本公司之公司秘書，自二零一四年七月一日起生效。與此同時，李碧嫻女士(「李女士」)獲委任為公司秘書以接替陳女士。

李女士辭任本公司之公司秘書，自二零一四年九月二十五日起生效。與此同時，王粵鵬先生(「王先生」)及顏偉興先生(「顏先生」)獲委任為本公司聯席公司秘書以接替李女士。誠如本公司於二零一四年九月二十四日刊發之公告，王先生並無持有上市規則第3.28條規定之公司秘書資格。本公司已申請並獲聯交所批准於二零一四年九月二十五日至二零一七年九月二十四日期間(「豁免期」)，就委任王先生為本公司聯席公司秘書一事豁免嚴格遵守上市規則第3.28條，條件為：(i)於豁免期內王先生將由顏先生協助，倘若顏先生不再為本公司之聯席公司秘書，豁免將即時被撤銷；及(ii)本公司將於豁免期屆滿時通知聯交所，以便聯交所重新審視有關情況。王先生自獲委任為本公司聯席公司秘書後，在顏先生的專業協助下，於履行其職責過程中已取得相關經驗，並已接受培訓以提升彼於有關方面的知識。由於顏先生於截至二零一四年十二月三十一日止年度已接受不少於15個小時的相關專業培訓，故本公司已遵守上市規則第3.29條。

代表董事會

**梁達光**  
行政總裁

香港，二零一五年三月十九日

# Directors' Report

## 董事會報告

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

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company and provides corporate management services. The principal activities of its major subsidiaries and associates are set out in Note 49 and 23, respectively, to the consolidated financial statements.

### RESULTS AND APPROPRIATION

The results of the Group for the year ended 31st December 2014 are set out in the consolidated income statement and consolidated statement of comprehensive income on pages 59 and 60 of the annual report respectively.

The Directors recommend the payment of a final dividend of 2.5 HK cents per share for the year ended 31st December 2014. The proposed dividend will be paid to the shareholders on the register of members on 2nd June 2015, amounting to approximately HK\$7,797,000, and the remaining profit be retained for the year ended 31st December 2014.

The register of members of the Company will be closed from 28th May 2015 to 2nd June 2015, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 27th May 2015. The final dividend warrants will be despatched on or before 16th June 2015.

### 2015 ANNUAL GENERAL MEETING

The Company will convene the forthcoming annual general meeting on 20th May 2015, and the register of members of the Company will be closed from 15th May 2015 to 20th May 2015, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the entitlement to attend and vote at the forthcoming annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 14th May 2015.

董事提呈彼等截至二零一四年十二月三十一日止年度之年報及經審核財務報表。

### 主要業務

本公司主要作為投資控股公司及提供公司管理服務，其主要附屬及聯營公司之主要業務詳情分別載於綜合財務報表附註49及23。

### 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分別載於年報第59頁及第60頁之綜合損益賬及綜合全面收益表。

董事建議派發截至二零一四年十二月三十一日止年度末期股息每股普通股2.5港仙，該總數約為7,797,000港元之建議股息將向於二零一五年六月二日名列股東登記冊之股東派發，其餘溢利作為截至二零一四年十二月三十一日止年度內保留。

本公司將於二零一五年五月二十八日至二零一五年六月二日(首尾兩日包括在內)止期間暫停辦理股東登記手續，於此期間亦不會辦理股份過戶登記手續。為了符合收取擬派末期股息之資格，所有已填妥之過戶文件連同有關股票必須於二零一五年五月二十七日下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心22樓辦理登記手續。末期股息單將於二零一五年六月十六日或之前寄發予股東。

### 二零一五年股東週年大會

本公司將於二零一五年五月二十日舉行應屆股東週年大會，以及將於二零一五年五月十五日至二零一五年五月二十日(首尾兩日包括在內)止期間暫停辦理股東登記手續，於此期間亦不會辦理股份過戶登記手續。為了確定出席應屆股東週年大會及於會上投票之資格，所有已填妥之過戶文件連同有關股票必須於二零一五年五月十四日下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心22樓辦理登記手續。

## RESERVES

Movements in the reserves of the Group during the year ended 31st December 2014 are set out in the consolidated statement of changes in equity on pages 64 to 65 of the annual report.

As at 31st December 2014, the Group's special reserve and retained earnings totaled approximately HK\$335,114,000 (2013: HK\$312,633,000).

The Company's reserves are available for distribution to the shareholders as at 31st December 2014 included special reserve and retained earnings totaling approximately HK\$95,996,000 (2013: HK\$95,457,000).

## PROPERTY, PLANT AND EQUIPMENT

During the year ended 31st December 2014, the Group spent approximately HK\$10,952,000 (2013: HK\$4,295,000) on property, plant and equipment.

Details of these and other movements during the year ended 31st December 2014 in property, plant and equipment of the Group are set out in Note 20 to the consolidated financial statements.

## MAJOR SUPPLIERS AND CUSTOMERS

The percentage of the Group's purchases and sales attributable to major suppliers and customers are as follows:

During the year ended 31st December 2014, the five largest customers and single largest customer of the Group accounted for approximately 23.6% and 8.0%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 39.0% and 9.5%, respectively, of the Group's purchases.

At no time during the year ended 31st December 2014 did a Director, an associate of a Director or a shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had an interest in any of the Group's five largest customers or suppliers.

## 儲備

本集團儲備於截至二零一四年十二月三十一日止年度內之變動載於年報第64至第65頁之綜合權益變動表。

於二零一四年十二月三十一日，本集團之特別儲備及保留盈利合共約335,114,000港元(二零一三年：312,633,000港元)。

於二零一四年十二月三十一日，本公司可供分派予股東之儲備包括特別儲備及保留盈利合共約95,996,000港元(二零一三年：95,457,000港元)。

## 物業、廠房及設備

截至二零一四年十二月三十一日止年度內，本集團在物業、廠房及設備方面支付了約10,952,000港元(二零一三年：4,295,000港元)。

上述及截至二零一四年十二月三十一日止年度內其他有關本集團在物業、廠房及設備變動之詳情載於綜合財務報表附註20。

## 主要供應商及客戶

主要供應商及客戶佔本集團購貨額及銷售額之百分比如下：

截至二零一四年十二月三十一日止年度內，來自五大客戶及最大客戶之收入分別佔本集團總收入約23.6%及8.0%。五大供應商及最大供應商之購貨額分別佔本集團總採購額約39.0%及9.5%。

截至二零一四年十二月三十一日止年度內，本公司之董事、董事之聯繫人士或股東(據董事所知擁有多於5%公司發行股份者)未曾擁有於本集團之五大客戶或供應商之利益。

## SHARE CAPITAL

Movements during the year ended 31st December 2014 in share capital of the Company are set out in Note 34 to the consolidated financial statements.

## DIRECTORS

The Directors of the Company during the year ended 31st December 2014 and up to the date of this report were:

### Executive Directors

Leung Tat Kwong, Simon

Wang Weihang

(re-designated from a Non-Executive Director to an Executive Director with effect from 23rd May 2014)

Lai Yam Ting, Ready

(retired with effect from 1st July 2014)

Hui Wing Choy, Henry

(resigned with effect from 23rd July 2014)

### Non-Executive Director

Hu Liankui

### Independent Non-Executive Directors

Young Meng Ying

Lu Jiaqi

Xu Peng

In accordance with the Company's Bye-law 99, Mr. Wang Weihang and Ms. Young Meng Ying will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

None of the Directors proposed for re-election at the forthcoming annual general meeting has a service contract with the Company or its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

The term of office of each of the Non-Executive Directors is the period up to his/her retirement by rotation in accordance with the Company's Bye-laws.

## 股本

本公司之股本於截至二零一四年十二月三十一日止年度內之變動載於綜合財務報表附註34。

## 董事

本公司於截至二零一四年十二月三十一日止年度內及直至本報告日期之董事如下：

### 執行董事

梁達光

王維航

(自二零一四年五月二十三日起由非執行董事調任為執行董事)

賴音廷

(自二零一四年七月一日起榮休)

許永財

(自二零一四年七月二十三日起辭任)

### 非執行董事

胡聯奎

### 獨立非執行董事

楊孟瑛

陸嘉琦

徐蓬

按照本公司之公司細則第99條，王維航先生及楊孟瑛女士將於應屆股東週年大會上輪值告退，並符合資格及願意膺選連任。

在即將召開之股東週年大會上擬膺選連任之董事概無與本公司或其附屬公司訂立本集團不可於一年內在不予賠償(法定賠償除外)的情況下終止的服務合約。

根據本公司之公司細則，非執行董事之委任年期為其直至輪值告退之期。

## UPDATE ON DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the changes in information of Directors of the Company are set out below:

### Details of changes

Mr. Leung Tat Kwong, Simon has been appointed as an adjunct professor of Beijing Institute of Technology, Zhuhai since July 2014.

Ms. Xu Peng has been appointed as a legal advisor of Chaoyang District People's Government of Beijing Municipality during the year.

## DIRECTORS' INTERESTS IN CONTRACTS

During the year ended 31st December 2014, the Group engaged AsiaSoft Services Limited, a subsidiary of AsiaSoft Company Limited ("AsiaSoft"), for the provision of certain services (including software engineering outsourcing services, other information technology related services and rental services), and an approximate total fee of HK\$5,513,000 was paid or payable by the Group for such services. Mr. Leung Tat Kwong, Simon, a Director of the Company, was considered interested in such transactions by virtue of his directorship and his disclosed shareholding in AsiaSoft.

Other than as disclosed in the above and the section headed "Continuing Connected Transactions and Connected Transactions" below, no contracts of significance to which the Company, or any of its holding companies or fellow subsidiaries or subsidiaries was a party and in which a Director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year ended 31st December 2014 or at any time during the year ended 31st December 2014.

## 更新董事資料

根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)第13.51B(1)條，本公司董事資料之變動載列如下：

### 變動詳情

梁達光先生自二零一四年七月起獲委任為北京理工大學珠海學院的兼職教授。

徐蓬女士於年內獲委任為北京市朝陽區人民政府法律顧問。

## 董事之合約權益

於截至二零一四年十二月三十一日止年度內，本集團委聘AsiaSoft Company Limited(「AsiaSoft」)之附屬公司永亞軟件服務有限公司提供若干服務(包括軟件工程外判服務、其他資訊科技相關服務及租賃服務)，而本集團就有關服務已付或應付合共約5,513,000港元之費用。基於本公司董事梁達光先生於AsiaSoft之董事職務及已披露之股權，彼被視為於有關交易中擁有權益。

於截至二零一四年十二月三十一日止年度結算日或截至二零一四年十二月三十一日止年度內任何時間，除上述和下文「持續關連交易及關連交易」所披露者外，董事概無於本公司、其任何控股公司、同系附屬公司或附屬公司所訂立並對本公司業務而言確屬重要之合約中擁有任何直接或間接之重大實益權益。

## DIRECTORS' INTERESTS IN COMPETING BUSINESS

Pursuant to Rule 8.10 of the Listing Rules, during the year ended 31st December 2014, the following Directors were considered to have interests in the businesses which competed or were likely to compete, either directly or indirectly, with the businesses of the Group, particulars of which are set out below:

## 董事於競爭業務之權益

根據上市規則第8.10條規定，於截至二零一四年十二月三十一日止年度內，以下董事被認為直接或間接於與本集團業務構成競爭或可能與本集團業務構成競爭之業務中擁有權益，其詳情載列如下：

Name of Director 董事姓名	Name of the entities which were considered to compete or likely to compete with the businesses of the Group 被認為與本集團業務構成或可能構成競爭之實體名稱	Description of businesses of the entities which were considered to compete or likely to compete with the businesses of the Group 被認為與本集團業務構成或可能構成競爭之實體之業務描述	Nature of Director's interest in the entities 董事於該等實體之權益性質
Hu Liankui <sup>1</sup> 胡聯奎 <sup>1</sup>	Beijing Teamsun Technology Co., Ltd. ("Teamsun") 北京華勝天成科技股份有限公司 〔華勝天成〕	Information technology product service, application software development, value-added distribution and system integration 資訊科技產品服務、應用程式軟件開發、增值分銷及系統整合	Chairman and director 董事長兼董事
	Beijing Huasun Mingtian Technology Co. Ltd. 北京華勝鳴天科技有限公司	Information technology related 相關資訊科技	Chairman 董事長
	Subsidiaries of Teamsun (excluding Teamsun Technology (HK) Limited ("Hong Kong Teamsun")) 華勝天成之附屬公司 (不包括華勝天成科技(香港)有限公司 〔香港華勝天成〕)	Information technology related 相關資訊科技	Director 董事
Wang Weihang <sup>2</sup> 王維航 <sup>2</sup>	Teamsun 華勝天成	Information technology product service, application software development, value-added distribution and system integration 資訊科技產品服務、應用程式軟件開發、增值分銷及系統整合	Vice chairman and president, director and substantial shareholder 副董事長兼總裁、董事及主要股東
	Hong Kong Teamsun 香港華勝天成	Window company of Teamsun in Hong Kong and mainly provides administrative support to the clients of Teamsun in the PRC and Hong Kong 華勝天成駐香港窗口公司，主要向華勝天成之客戶於中國及香港提供行政支援	Sole director 唯一董事
	Subsidiaries of Teamsun 華勝天成之附屬公司	Information technology related 相關資訊科技	Director 董事

**DIRECTORS' INTERESTS IN COMPETING BUSINESS** (Continued)

**董事於競爭業務之權益** (續)

Name of Director 董事姓名	Name of the entities which were considered to compete or likely to compete with the businesses of the Group 被認為與本集團業務構成或可能構成競爭之實體名稱	Description of businesses of the entities which were considered to compete or likely to compete with the businesses of the Group 被認為與本集團業務構成或可能構成競爭之實體之業務描述	Nature of Director's interest in the entities 董事於該等實體之權益性質
Leung Tat Kwong, Simon <sup>3</sup> 梁達光 <sup>3</sup>	Teamsun 華勝天成	Information technology product service, application software development, value-added distribution and system integration 資訊科技產品服務、應用程式軟件開發、增值分銷及系統整合	Director 董事
	Pansky Technology Corporation Ltd. (a wholly owned subsidiary of Teamsun) 長天科技有限公司(華勝天成之全資擁有附屬公司)	Information technology related 相關資訊科技	Director 董事
	AsiaSoft and its subsidiaries AsiaSoft及其附屬公司	Information technology related 相關資訊科技	Director and/or substantial shareholder 董事及/或主要股東

Notes:

1. Mr. Hu Liankui resigned as a director and the chairman of Teamsun upon his retirement with effect from 14th March 2014.
2. Mr. Wang Weihang was re-designated from the vice chairman to the chairman of Teamsun with effect from 14th March 2014. He also ceased to be a substantial shareholder of Teamsun but remains to hold 62,937,446 shares of Teamsun, representing approximately 9.81% of the issued share capital of Teamsun, with effect from 23rd December 2014.
3. Mr. Leung Tat Kwong, Simon was appointed as a director of Teamsun with effect from 14th March 2014.

附註：

1. 胡聯奎先生已榮休而辭任華勝天成董事長兼董事，自二零一四年三月十四日起生效。
2. 王維航先生已由華勝天成副董事長調任為董事長，自二零一四年三月十四日起生效。彼亦不再為華勝天成之主要股東，惟仍持有華勝天成62,937,446股股份，佔華勝天成之已發行股本約9.81%，自二零一四年十二月二十三日起生效。
3. 梁達光先生已獲委任為華勝天成之董事，自二零一四年三月十四日起生效。

As the Board is independent from the board of directors of the aforesaid companies, and as none of the above Directors controls the Board, the Group is capable of carrying on its business independently of, and at arm's length from, the businesses of the aforesaid companies.

由於董事會獨立於上述公司之董事會及以上董事概無控制董事會，本集團可獨立於上述公司之業務以公平磋商形式開展其業務。

## DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31st December 2014, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which (a) 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 and short positions which they are taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), to be notified to the Company and the Stock Exchange ("Directors' Interests in Shares and Underlying Shares"), were as follows:

### (a) Shares

Name of company 公司名稱	Director 董事	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Other 其他	Total 總計	Approximate % of shareholding 股權概約百分比
Teamsun, the ultimate holding company of the Company 華勝天成·本公司之最終控股公司	Hu Liankui 胡聯奎	17,824,054	-	-	-	17,824,054	2.78%
	Wang Weihang 王維航	62,937,446	-	-	-	62,937,446	9.81%

### (b) Underlying shares

Name of company 公司名稱	Director 董事	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Other 其他	Total 總計
Automated Systems Holdings Limited 自動系統集團有限公司	Leung Tat Kwong, Simon 梁達光	1,020,000 <sup>1</sup>	-	-	-	1,020,000
i-Sprint Innovations Pte Ltd ("i-Sprint"), an associate of the Company i-Sprint Innovations Pte Ltd ("i-Sprint")·本公司之聯營公司	Leung Tat Kwong, Simon 梁達光	2,239,748 <sup>2</sup>	-	-	-	2,239,748

## 董事之股份及相關股份之權益

於二零一四年十二月三十一日，董事及本公司主要行政人員於本公司及其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有而(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例之有關條文被當作或被視為擁有之權益及淡倉)；或(b)根據證券及期貨條例第352條須登記於該條文所述之登記冊之權益及淡倉；或(c)根據上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉(「董事之股份及相關股份之權益」)如下：

### (甲) 股份

### (乙) 相關股份



## DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES (Continued)

### (b) Underlying shares (Continued)

Notes:

- Options to acquire ordinary shares of the Company, further details of which are set out in section headed "Share Option Scheme" below.
- Restricted share units confer rights to holders receiving existing ordinary shares of i-Sprint, an associate of the Company, upon vesting at no consideration pursuant to an employee share ownership plan adopted by Superguard Global Holdings Limited ("Superguard") on 28th January 2014. Superguard is a special purpose vehicle set up, among other things, to hold the award shares on trust for the benefit of the participants of the aforesaid plan.

Save as disclosed above, as at 31st December 2014, none of the Directors and the chief executives of the Company held any Directors' Interests in Shares and Underlying Shares.

## SHARE OPTION SCHEME

The Company adopted a share option scheme (the "Scheme") on 8th August 2002 for the purpose of providing incentives and rewards to any employee and/or Director of the Company or any of its subsidiaries. The Scheme expired on 7th August 2012. As a result, the Company can no longer grant any further share options under the Scheme. However, all share options granted prior to 7th August 2012 will remain in full force and effect. Details of the Scheme are set out in Note 41(a) to the consolidated financial statements.

## 董事之股份及相關股份之權益(續)

### (乙) 相關股份(續)

附註：

- 可認購本公司普通股之購股權，有關之進一步詳情載於下文「購股權計劃」一節。
- 根據於二零一四年一月二十八日由佳衛環球控股有限公司(「佳衛」)採納之僱員股份計劃，受限制股份單位於歸屬時賦予持有人權利，以零代價獲取本公司聯營公司i-Sprint現有普通股。佳衛為(其中包括)以信託形式以前述計劃之參與者為受益人持有獎勵股份而設立之特殊目的公司。

除上文所述者外，於二零一四年十二月三十一日，概無董事及本公司主要行政人員持有任何董事之股份及相關股份之權益。

## 購股權計劃

本公司於二零零二年八月八日採納購股權計劃(「該計劃」)，旨在為本公司或任何其附屬公司之任何僱員及／或董事提供獎勵及回報。該計劃於二零一二年八月七日屆滿。因此，本公司不得再根據該計劃進一步授出任何購股權。然而，於二零一二年八月七日前已授出之所有購股權將仍然具有十足效力及效用。該計劃之概要詳情載於綜合財務報表附註41(a)。

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

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

本公司之購股權於年度內之變動如下：

Participants 參與者	At 1st January 2014 於二零一四年 一月一日		Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票				At 31st December 2014 於二零一四年 十二月三十一日		Date of grant 授出購股權 日期	Exercise period 行使日期	Exercise price 行使價 HK\$ 港元
	Re-classification 重新分類	Granted during the year 於年度 內授出	Exercised during the year 於年度 內行使	Lapsed during the year 於年度 內失效	Cancelled during the year 於年度 內註銷	December 2014 於二零一四年 十二月三十一日	December 2014 於二零一四年 十二月三十一日				
<b>Directors</b> 董事											
Leung Tat Kwong, Simon 梁達光	510,000	-	-	-	-	-	510,000	510,000	19.3.2012	19.3.2013 to 18.3.2022	1.09
	510,000	-	-	-	-	-	510,000	510,000	2.5.2012	2.5.2013 to 1.5.2022	1.12
	1,020,000	-	-	-	-	-	1,020,000				
Hui Wing Choy, Henry <sup>2</sup> 許永財 <sup>2</sup>	690,000	(690,000)	-	-	-	-	-	-	19.3.2012	19.3.2013 to 18.3.2022	1.09
	1,919,000	(1,919,000)	-	-	-	-	-	-	2.5.2012	2.5.2013 to 1.5.2022	1.12
	2,609,000	(2,609,000)	-	-	-	-	-	-			
<b>Other employees</b> 其他僱員	4,260,000	690,000	-	(460,000) <sup>3</sup>	(780,000)	-	3,710,000	3,710,000	19.3.2012	19.3.2013 to 18.3.2022	1.09
	3,666,000	1,919,000	-	-	(1,656,000)	-	3,929,000	3,929,000	2.5.2012	2.5.2013 to 1.5.2022	1.12
	7,926,000	2,609,000	-	(460,000)	(2,436,000)	-	7,639,000				
<b>Total</b> 合共	11,555,000	-	-	(460,000)	(2,436,000)	-	8,659,000				

Notes:

附註：

- All of the above options have been or will be vested equally on each of the first, second and third anniversaries of the date of grant, except for the options granted on 2nd May 2012 which will also be vested immediately in full in the event of a special dividend of the Company being declared.
- Mr. Hui Wing Choy, Henry resigned as a Director of the Company with effect from 23rd July 2014.
- The weighted average closing price of the shares of the Company immediately before the date on which the options were exercised was HK\$1.30.

- 上述所有購股權已經及將於授出日期的第一、第二及第三週年屆滿時等份歸屬，惟於二零一二年五月二日授出的購股權則於如宣布派發特別股息，購股權將即時歸屬。
- 許永財先生辭任本公司董事，自二零一四年七月二十三日起生效。
- 緊接行使購股權日期前，本公司股份的加權平均收市價為1.30港元。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than as disclosed in the sections headed "Directors' Interests in Shares and Underlying Shares" and "Share Option Scheme" above, at no time during the year ended 31st December 2014 was the Company, or any of its holding companies or fellow subsidiaries or subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## CONTINUING CONNECTED TRANSACTIONS AND CONNECTED TRANSACTIONS

- (1) During the year ended 31st December 2014, the Group entered into the following transactions with its fellow subsidiaries, holding company and ultimate holding company which constituted continuing connected transactions (the "Continuing Connected Transactions") under the Listing Rules:

Set out below are the Continuing Connected Transactions which occurred during the year ended 31st December 2014 pursuant to a supply agreement and a distributor agreement entered into between Teamsun and the Company on 21st March 2013.

## 董事購買股份或債券之權利

除上文「董事之股份及相關股份之權益」及「購股權計劃」所披露者外，本公司、其任何控股公司、同系附屬公司或附屬公司於截至二零一四年十二月三十一日止年度內任何時間概無作出任何安排，致使本公司之董事可藉購買本公司或任何其他法人團體之股份或債券而獲利。

## 持續關連交易及關連交易

- (1) 於截至二零一四年十二月三十一日止年度內，本集團與其同系附屬公司、控股公司及最終控股公司進行且根據上市規則構成持續關連交易（「持續關連交易」）之交易如下：

下表載列根據華勝天成與本公司於二零一三年三月二十一日訂立之供應協議及分銷商協議於截至二零一四年十二月三十一日止年度內進行之持續關連交易。

Name of company 公司名稱	Description of the transactions 交易之描述	Amount 金額 HK\$'000 千港元
Teamsun 華勝天成	Amount charged to the Group in respect of the Product Contracts 本集團就產品合約支付之金額	1,604
	Amount charged to the Group in respect of the Service Contracts 本集團就服務合約支付之金額	696
	Amount charged by the Group in respect of the Service Contracts 本集團就服務合約收取之金額	224
Hong Kong Teamsun 香港華勝天成	Amount charged by the Group in respect of the Service Contracts 本集團就服務合約收取之金額	9
Asiasoft Securities Ltd 北京永亞網安科技有限公司	Amount charged to the Group in respect of the Service Contracts 本集團就服務合約支付之金額	358
Beijing TongMap Information Technology Co., Ltd. 北京中科通圖信息技術有限公司	Amount charged to the Group in respect of the Service Contracts 本集團就服務合約支付之金額	40
ITMS Technology (Beijing) Co., Ltd. 翰竺科技(北京)有限公司	Amount charged to the Group in respect of the Service Contracts 本集團就服務合約支付之金額	858

## CONTINUING CONNECTED TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

(1) (Continued)

The above Continuing Connected Transactions are subject to various annual cap amounts disclosed in the Company's circular dated 24th April 2013. Capitalised terms used in this section shall have the same meanings as those defined in the aforesaid circular unless specified otherwise.

The Company's Auditor was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740, "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The Auditor has issued an unqualified letter containing their findings and conclusions in respect of the Continuing Connected Transactions disclosed by the Group above in accordance with Rule 14A.56 of the Listing Rules.

All of the Independent Non-Executive Directors of the Company have reviewed and confirmed that the above Continuing Connected Transactions were entered into:

- (i) in the ordinary and usual course of business of the Company;
- (ii) either on normal commercial terms or, where there were no sufficient comparables, on terms no less favorable to the Group than terms available to or from independent third parties; and
- (iii) in accordance with the relevant agreements governing them on terms that were fair and reasonable and in the interests of the shareholders of the Company as a whole.

- (2) On 28th January 2014, the Company, ASL Security Solutions Limited ("ASL Security") (a wholly-owned subsidiary of the Company), i-Sprint, Great Ally Investments Limited (the "Investor"), Top Realm Global Limited ("Top Realm") and Superguard Global Holdings Limited ("Superguard") entered into a share subscription agreement pursuant to which the Investor subscribed for 118,973,914 new i-Sprint's shares (the "Subscription"). The completion of the Subscription is conditional upon the fulfillment of all the conditions precedents by the parties to the agreement.

## 持續關連交易及關連交易(續)

(1) (續)

上述持續關連交易須遵守本公司日期為二零一三年四月二十四日之通函披露之多個全年上限。除另有指明者外，本節採用之詞彙與上述通函所定義者具有相同涵義。

本公司核數師已獲聘請根據香港會計師公會發出的香港保證服務準則第3000號「審核及審閱歷史財務資料以外的保證服務」，以及參考執行指引第740號「根據香港上市規則發出的關連交易核數師函件」以匯報本集團持續關連交易。核數師已根據上市規則第14A.56條出具無保留意見函件，函件載有對本集團已披露的持續關連交易的發現和總結。

本公司全體獨立非執行董事已審閱及確認，上述持續關連交易乃：

- (i) 在本公司日常及一般業務過程中進行；
- (ii) 按一般商業條款進行，或如並無足夠交易可比較，則按對本集團而言不遜於提供予獨立第三方或獲獨立第三方提供之條款進行；及
- (iii) 按規管交易之相關協議之條款進行，該條款乃屬公平合理並符合本公司股東之整體利益。

- (2) 於二零一四年一月二十八日，本公司、ASL Security Solutions Limited（「ASL Security」，本公司之全資擁有附屬公司）、i-Sprint、Great Ally Investments Limited（「投資者」）、冠邦環球有限公司（「冠邦」）及佳衛環球控股有限公司（「佳衛」）訂立一份股份認購協議，據此，投資者認購118,973,914股i-Sprint新股份（「認購事項」）。完成認購事項須待認購協議之訂約方達成所有先決條件後方可落實。

## CONTINUING CONNECTED TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

(2) (Continued)

On the same date, ASL Security, i-Sprint, Top Realm and Superguard entered into a deed of share gift and trust pursuant to which ASL Security transferred at nil consideration 9.44% and 7.90% of the then issued share capital of i-Sprint to Top Realm and Superguard for the purpose of new employee share ownership plans (the "New ESOP") to be adopted by Top Realm and Superguard respectively (the "Share Transfer"). Both Top Realm and Superguard are special purpose vehicles set up, among other things, to hold the award shares on trust for the benefit of the participants of the New ESOP.

The Subscription and the Share Transfer constituted a disclosable transaction. Since the primary purpose of Superguard is to hold the relevant award shares as trustee for the benefit of the participants of the New ESOP to be adopted by Superguard, which include Mr. Leung Tat Kwong, Simon (a Director of the Company, the chairman and a director of i-Sprint and certain of its subsidiaries) ("Mr. Leung"), Mr. Ching Wai Keung (a director of i-Sprint and certain of its subsidiaries) ("Mr. Ching") and Mr. Chia Soon Fatt (a director of certain subsidiaries of i-Sprint) ("Mr. Chia") and Mr. Tang Wai Loong (a director of a subsidiary of i-Sprint) ("Mr. Tang"), Superguard is a connected person of the Company by virtue of Superguard being deemed an associate of Mr. Leung, Mr. Ching, Mr. Chia and Mr. Tang. Accordingly, the share transfer to Superguard constituted a connected transaction of the Company which was subject to the reporting and announcement requirements but exempt from independent shareholders' approval requirements under the Listing Rules.

(3) On 28th January 2014, in view of the New ESOP and the proposed pre-IPO Incentive Scheme, each of the participants of the ESOP adopted on 10th July 2013 executed a cancellation letter consenting to the absolute cancellation of the ESOP. The cancellation letters are conditional upon the Completion of the Subscription. The Completion took place on 12th February 2014 and i-Sprint has ceased to be a subsidiary of the Company.

Details of the above are set out in the Company's announcements dated 28th January 2014, 4th February 2014 and 12th February 2014 respectively. Capitalised terms used in the section shall have the same meanings as those defined in the aforesaid announcements unless specified otherwise.

## 持續關連交易及關連交易(續)

(2) (續)

於同日，ASL Security、i-Sprint、冠邦及佳衛訂立股份饋贈及信託契據，據此，ASL Security以零代價分別轉讓i-Sprint當時已發行股本9.44%及7.90%予冠邦及佳衛（「股份轉讓」），以由冠邦及佳衛採納新僱員股份計劃（「新僱員股份計劃」）。冠邦及佳衛均為（其中包括）以信託形式以新僱員股份計劃之參與者為受益人持有相關獎勵股份而設立之特殊目的公司。

認購事項及股份轉讓構成本公司一項須予披露交易。由於佳衛之主要目的乃作為受託人以將由其採納的新僱員股份計劃之參與者，其中包括梁達光先生（本公司董事、i-Sprint主席兼董事及i-Sprint若干附屬公司董事）（「梁先生」）、程偉強先生（i-Sprint董事及i-Sprint若干附屬公司董事）（「程先生」）、謝順發先生（i-Sprint若干附屬公司董事）（「謝先生」）及鄧為隆先生（i-Sprint之附屬公司之董事）（「鄧先生」），為受益人持有相關獎勵股份，佳衛因被視為梁先生、程先生、謝先生及鄧先生之聯繫人而為本公司之關連人士。因此，上述股份轉讓予佳衛根據上市規則構成本公司之關連交易，須遵守上市規則項下之申報及公告規定，惟獲豁免遵守獨立股東批准之規定。

(3) 於二零一四年一月二十八日，鑑於新僱員股份計劃及建議首次公開發售前獎勵計劃，於二零一三年七月十日採納的僱員股份計劃各參與者簽立註銷函件，同意完全註銷該僱員股份計劃。註銷函件須待認購事項完成後方可作實。認購事項已於二零一四年二月十二日完成，而i-Sprint已不再為本公司之附屬公司。

上述詳情已分別在本公司於二零一四年一月二十八日、二零一四年二月四日及二零一四年二月十二日發表之公告內披露。除另有指明者外，本部分所採用詞彙與上述公告所定義者具有相同涵義。

## SUBSTANTIAL SHAREHOLDERS

As at 31st December 2014, so far as is known to the Directors and chief executives of the Company, the interests and short positions of every person (other than Directors or chief executives of the Company) in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

Name of shareholder 股東名稱	Number of ordinary shares of the Company held 公司持有之普通股股份數目		Percentage of issued share capital % 佔發行股本之 百分比
	Direct interest 直接權益	Deemed interest 被視為權益	
Hong Kong Teamsun 香港華勝天成	208,792,996	–	66.95
Teamsun 華勝天成	–	208,792,996 <sup>1</sup>	66.95

Note:

1. Teamsun was interested in the entire issued share capital of Hong Kong Teamsun and was therefore deemed to be interested in the 208,792,996 shares in which Hong Kong Teamsun was interested.

Save as mentioned above, as at 31st December 2014, there was no other person (other than the Directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31st December 2014, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## 主要股東

於二零一四年十二月三十一日，就本公司董事及主要行政人員所知，下列人士(本公司董事或主要行政人員除外)於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露之權益或淡倉：

附註：

1. 華勝天成於香港華勝天成全部已發行股本中擁有權益，故被視作於香港華勝天成擁有權益之208,792,996股股份中擁有權益。

除上文所述者外，於二零一四年十二月三十一日，並無任何其他人士(本公司董事或主要行政人員除外)於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉。

## 購買、出售或贖回上市證券

於截至二零一四年十二月三十一日止年度內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 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.

## CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance Code (the "Code") set out in Appendix 14 to the Listing Rules throughout the year ended 31st December 2014, except as noted below:

- a) with respect to Code provision A.4.1, all Non-Executive Directors of the Company are not appointed for a specific term but are subject to retirement by rotation and re-election in accordance with the Company's Bye-laws; and
- b) with respect to Code provision D.1.4, the Company did not have formal letters of appointment for all Non-Executive Directors. However, the terms of references have set out the work scope of the Board committees and delegation made by the Board in respect of the responsibilities of the Non-Executive Directors in such Board committees.

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules. Having made specific enquiry of all Directors, all Directors confirmed they have complied with the required standard set out in the Model Code during the year ended 31st December 2014.

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

## 優先認購權

在本公司之公司細則或百慕達法例下，並無有關強制本公司按比例向現有股東發售新股之優先認購權之規定。

## 企業管治

本公司於截至二零一四年十二月三十一日止年度內一直遵守上市規則附錄14所載之《企業管治守則》(「守則」)，除如下：

- (甲) 就守則條文第A.4.1條而言，本公司全體非執行董事均非按指定任期獲委任，惟須根據本公司之公司細則之規定輪值告退並膺選連任；及
- (乙) 就守則條文第D.1.4條而言，本公司未有向全體非執行董事發出正式的委任書，惟董事會已就全體非執行董事的職責制定職權範圍，當中載有董事委員會的工作範圍及職權。

本公司已採納上市規則附錄10所載之標準守則。本公司已就董事於截至二零一四年十二月三十一日止年度內是否有遵守標準守則作出查詢，全體董事均確認他們已完全遵從標準守則所規定之準則。

本公司已接獲各獨立非執行董事根據上市規則第3.13條呈交之年度確認書，確認其獨立性。本公司認為全體獨立非執行董事確屬獨立人士。

## SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained a sufficient public float throughout the year ended 31st December 2014.

## AUDIT COMMITTEE

The Audit Committee met four times during the year ended 31st December 2014. During the meetings, the Audit Committee reviewed with the management the continuing connected transactions, connected transactions, accounting principles and practices adopted by the Group including the review of the annual results and interim results, and discussed various auditing, financial reporting and internal control matters.

## AUDITOR

In July 2012, the Company's former auditor PricewaterhouseCoopers resigned as auditor of the Company, and Grant Thornton Hong Kong Limited was appointed as Auditor of the Company. Apart from this, there has been no change of Auditor of the Company in any of the three preceding years. A resolution will be tabled in the forthcoming annual general meeting to re-appoint Grant Thornton Hong Kong Limited as Auditor of the Company.

On behalf of the Board

**LEUNG Tat Kwong, Simon**  
*Chief Executive Officer*

Hong Kong, 19th March 2015

## 公眾持股量

根據本公司可公開獲取之資料及據董事所知，董事確認本公司於截至二零一四年十二月三十一日止年度內一直維持充足之公眾持股量。

## 審核委員會

審核委員會已於截至二零一四年十二月三十一日止年度內舉行四次會議。審核委員會已聯同管理層審閱持續關連交易、關連交易，以及本集團採納之會計原則及慣例，包括審閱年度業績及中期業績，並與管理層討論若干核數、財務申報及內部監控事宜。

## 核數師

於二零一二年七月，本公司之前任核數師羅兵咸永道會計師事務所辭任本公司之核數師，而致同(香港)會計師事務所有限公司已獲委任為本公司之核數師。除此之外，本公司於過往三年並無更換核數師。本公司將於應屆股東週年大會上提呈決議案以續聘致同(香港)會計師事務所有限公司為本公司之核數師。

代表董事會

**梁達光**  
*行政總裁*

香港，二零一五年三月十九日



# Independent Auditor's Report 獨立核數師報告



## To the members of Automated Systems Holdings Limited

自動系統集團有限公司

(incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements of Automated Systems Holdings Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 59 to 166, which comprise the consolidated and company balance sheets as at 31st December 2014, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement 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.

## AUDITOR'S 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 Companies Act 1981 of Bermuda 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.

致：自動系統集團有限公司

全體股東

(於百慕達註冊成立之有限公司)

本核數師(以下簡稱「我們」)已審核列載於第59至第166頁自動系統集團有限公司(以下簡稱「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，此綜合財務報表包括於二零一四年十二月三十一日之綜合及公司資產負債表及截至該日止年度之綜合損益賬、綜合全面收益表、綜合權益變動表及綜合現金流量表，及主要會計政策概要及其他附註解釋資料。

## 董事就財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒布之香港財務報告準則及香港《公司條例》之披露規定，編製綜合財務報表，以令綜合財務報表作出真實而公平的反映，及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

## 核數師之責任

我們之責任是根據我們的審計對該等綜合財務報表作出意見並按照百慕達《一九八一年公司法》第90條僅向整體股東報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告之內容向任何其他人士負責或承擔任何責任。

我們已根據香港會計師公會頒布之香港審計準則進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定綜合財務報表是否不存有任何重大錯誤陳述。

## Independent Auditor's Report 獨立核數師報告

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 auditor's 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 auditor considers 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.

### 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 31st December 2014 and of the Group's profit 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.

#### Grant Thornton Hong Kong Limited

Certified Public Accountants  
Level 12  
28 Hennessy Road, Wanchai  
Hong Kong

19th March 2015

#### Shaw Chi Kit

Practising Certificate No.: P04834

審計涉及執行政序以獲取有關綜合財務報表所載金額及披露資料之審計憑證。所選定之程序取決於核數師之判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述之風險。評估該等風險時，核數師考慮與該公司所編製綜合財務報表以作出真實而公平的反映相關內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用之會計政策之合適性及作出會計估計之合理性，以及評價綜合財務報表之整體列報方式。

我們相信，我們所獲得之審計憑證能充足和適當地為我們之審計意見提供基礎。

### 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之財務狀況及貴集團截至該日止年度之利潤及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

#### 致同(香港)會計師事務所有限公司

執業會計師  
香港  
灣仔軒尼詩道28號  
12樓

二零一五年三月十九日

#### 邵子傑

執業證書編號：P04834

# Consolidated Income Statement

## 綜合損益賬

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

			2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
		Note 附註		
<b>Revenue</b>	收入	7	<b>1,433,921</b>	1,612,958
Cost of goods sold	銷貨成本		<b>(732,265)</b>	(811,281)
Cost of services rendered	提供服務之成本		<b>(587,406)</b>	(651,179)
Other income	其他收入	8	<b>5,277</b>	6,351
Other gain/(loss), net	其他淨收益/(虧損)	9	<b>43,165</b>	(2,084)
Fair value gain on revaluation of investment properties	重估投資物業之公允價值收益	21	<b>6,658</b>	6,600
Selling expenses	銷售費用		<b>(70,354)</b>	(71,160)
Administrative expenses	行政費用		<b>(46,945)</b>	(66,956)
Finance income	財務收入	10	<b>925</b>	1,415
Finance costs	財務成本	11	<b>(1,414)</b>	(1,633)
Share of results of associates	應佔聯營公司業績	23	<b>(21,973)</b>	563
<b>Profit before income tax</b>	除所得稅前溢利	12	<b>29,589</b>	23,594
Income tax expense	所得稅開支	16	<b>(1,125)</b>	(6,314)
<b>Profit for the year</b>	年內溢利		<b>28,464</b>	17,280
<b>Attributable to:</b>	應佔：			
Equity holders of the Company	本公司股本持有人		<b>28,495</b>	17,280
Non-controlling interests	非控股權益		<b>(31)</b>	-
			<b>28,464</b>	17,280
			<b>HK cents</b>	HK cents
			港仙	港仙
<b>Earnings per share attributable to equity holders of the Company</b>	本公司股本持有人應佔每股盈利			
Basic and diluted	基本及攤薄	19	<b>9.15</b>	5.55

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分。

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

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

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
	Note 附註		
<b>Profit for the year</b>	年內溢利	<b>28,464</b>	17,280
<b>Other comprehensive income/(loss):</b>	其他全面收益/(虧損)：		
<i>Items that will not be reclassified subsequently to profit or loss:</i>	其後將不會被重分類至損益的項目：		
Revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘	20(a) <b>42,482</b>	40,004
Deferred taxation arising from revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘產生之遞延稅項	40 <b>(7,010)</b>	(6,600)
<i>Items that may be reclassified subsequently to profit or loss:</i>	其後將可能被重分類至損益的項目：		
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異	<b>(2,448)</b>	(2,201)
Reclassification adjustment of translation reserve upon disposal of subsidiaries	出售附屬公司時匯兌儲備之重列調整	33 <b>(451)</b>	-
Share of other comprehensive loss of associates	應佔聯營公司其他全面虧損	23 <b>(202)</b>	-
<b>Total comprehensive income for the year</b>	年內全面收益總額	<b>60,835</b>	48,483
<b>Attributable to:</b>	應佔：		
Equity holders of the Company	本公司股本持有人	<b>60,866</b>	48,483
Non-controlling interests	非控股權益	<b>(31)</b>	-
		<b>60,835</b>	48,483

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分。

# Consolidated Balance Sheet

## 綜合資產負債表

As at 31st December 2014 於二零一四年十二月三十一日

			2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
		Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	20(a)	<b>278,485</b>	236,823
Investment properties	投資物業	21	<b>50,200</b>	43,000
Intangible assets	無形資產	22(a)	<b>4,018</b>	5,906
Goodwill	商譽	22(a)	–	–
Interests in associates	聯營公司權益	23	<b>63,569</b>	877
Finance lease receivables	應收融資租賃款項	28	<b>5,184</b>	12,932
Deferred income tax assets	遞延所得稅資產	40	<b>3,345</b>	320
			<b>404,801</b>	299,858
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	26	<b>125,239</b>	124,225
Trade receivables	應收貿易款項	27	<b>179,417</b>	210,963
Finance lease receivables	應收融資租賃款項	28	<b>10,015</b>	18,055
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	29	<b>24,521</b>	16,999
Amounts due from customers for contract work	合約工程應收客戶款項	30	<b>271,058</b>	241,928
Tax recoverable	可收回稅項		<b>6,052</b>	4,152
Restricted bank deposits	受限制銀行存款	31	<b>781</b>	48
Cash and cash equivalents	現金及現金等價物	31	<b>130,439</b>	114,661
			<b>747,522</b>	731,031
Assets of disposal group classified as held for sale	分類為持作出售之出售組別之資產	32	–	84,201
			<b>747,522</b>	815,232
<b>Total assets</b>	<b>總資產</b>		<b>1,152,323</b>	1,115,090
<b>Equity attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔權益</b>			
Share capital	股本	34	<b>31,186</b>	31,140
Share premium	股份溢價賬		<b>105,528</b>	104,947
Reserves	儲備	35(a)	<b>526,123</b>	472,560
<b>Total equity</b>	<b>總權益</b>		<b>662,837</b>	608,647

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分。

# Consolidated Balance Sheet

## 綜合資產負債表

As at 31st December 2014 於二零一四年十二月三十一日

			2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred income tax liabilities	遞延所得稅負債	40	<b>43,228</b>	35,458
			<b>43,228</b>	35,458
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易款項	36	<b>228,632</b>	224,208
Other payables and accruals	其他應付款項及應計費用	37	<b>56,479</b>	47,262
Receipts in advance	預收收益	38	<b>118,004</b>	115,356
Current income tax liabilities	即期所得稅負債		<b>1,143</b>	2,972
Short-term borrowings	短期借貸	39	<b>42,000</b>	49,257
			<b>446,258</b>	439,055
Liabilities of disposal group classified as held for sale	分類為持作出售之 出售組別之負債	32	–	31,930
			<b>446,258</b>	470,985
<b>Total liabilities</b>	<b>總負債</b>		<b>489,486</b>	506,443
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>1,152,323</b>	1,115,090
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>301,264</b>	344,247
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>706,065</b>	644,105

**HU Liankui**  
胡聯奎  
Director  
董事

**LEUNG Tat Kwong, Simon**  
梁達光  
Director  
董事

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分。

# Balance Sheet

## 資產負債表

As at 31st December 2014 於二零一四年十二月三十一日

			2014 二零一四年 HK\$'000 千港元	2013 二零一三年 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	20(b)	1,235	422
Intangible assets	無形資產	22(b)	–	500
Investments in subsidiaries	於附屬公司之投資	25	1	1
Deferred income tax assets	遞延所得稅資產	40	623	290
			<b>1,859</b>	1,213
<b>Current assets</b>	<b>流動資產</b>			
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	29	232,737	237,713
Tax recoverable	可收回稅項		258	–
Cash and cash equivalents	現金及現金等價物	31	3,421	1,120
			<b>236,416</b>	238,833
<b>Total assets</b>	<b>總資產</b>		<b>238,275</b>	240,046
<b>Equity attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔權益</b>			
Share capital	股本	34	31,186	31,140
Share premium	股份溢價賬		105,528	104,947
Reserves	儲備	35(b)	98,256	97,929
<b>Total equity</b>	<b>總權益</b>		<b>234,970</b>	234,016
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計費用	37	3,305	6,030
			<b>3,305</b>	6,030
<b>Total liabilities</b>	<b>總負債</b>		<b>3,305</b>	6,030
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>238,275</b>	240,046
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>233,111</b>	232,803
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>234,970</b>	234,016

HU Liankui  
胡聯奎  
Director  
董事

LEUNG Tat Kwong, Simon  
梁達光  
Director  
董事

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

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

		Share capital 股本	Share premium 股份溢價	Special reserve (Note (I)) 特別儲備	Property revaluation reserve 物業重估儲備	Translation reserve 匯兌儲備	Share-based payment reserve 以股份為基礎支付儲備	Retained earnings 保留盈利	Total 總額	Non-controlling interests 非控股權益	Total equity 總權益
		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	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>At 1st January 2013</b>	於二零一三年一月一日	31,140	104,947	34,350	120,770	4,406	1,916	276,473	574,002	-	574,002
<b>Comprehensive income:</b>	<b>全面收益：</b>										
Profit for the year	年內溢利	-	-	-	-	-	-	17,280	17,280	-	17,280
<b>Other comprehensive income/(loss):</b>	<b>其他全面收益/ (虧損)：</b>										
Revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘	-	-	-	40,004	-	-	-	40,004	-	40,004
Deferred taxation arising from revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘產生之遞延稅項	-	-	-	(6,600)	-	-	-	(6,600)	-	(6,600)
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異	-	-	-	-	(2,201)	-	-	(2,201)	-	(2,201)
<b>Total comprehensive income for the year</b>	<b>年內全面收益總額</b>	-	-	-	33,404	(2,201)	-	17,280	48,483	-	48,483
<b>Transactions with owners:</b>	<b>與擁有人之交易：</b>										
Forfeiture of unclaimed dividends	沒收未領股息	-	-	-	-	-	-	5	5	-	5
Final dividend for the year ended 31st December 2012 (Note 17)	派發截至二零一二年十二月三十一日止年度之末期股息 (附註17)	-	-	-	-	-	-	(15,570)	(15,570)	-	(15,570)
Recognition of equity-settled share-based payments	確認以股份為基礎支付之開支	-	-	-	-	-	1,727	-	1,727	-	1,727
Lapse of share options transferred to retained earnings	轉撥至保留盈利之失效購股權	-	-	-	-	-	(95)	95	-	-	-
<b>Total transactions with owners</b>	<b>與擁有人之交易總額</b>	-	-	-	-	-	1,632	(15,470)	(13,838)	-	(13,838)
<b>At 31st December 2013</b>	於二零一三年十二月三十一日	31,140	104,947	34,350	154,174	2,205	3,548	278,283	608,647	-	608,647

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

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

		Share capital	Share premium	Special reserve	Property revaluation reserve	Translation reserve	Share-based payment reserve	Retained earnings	Total	Non-controlling interests	Total equity
		股本	股份溢價	特別儲備	物業重估儲備	匯兌儲備	以股份為基礎支付儲備	保留盈利	總額	非控股權益	總權益
		HK\$'000	HK\$'000	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	千港元	千港元
<b>At 1st January 2014</b>	於二零一四年一月一日	31,140	104,947	34,350	154,174	2,205	3,548	278,283	608,647	-	608,647
<b>Comprehensive income:</b>	<b>全面收益：</b>										
Profit for the year	年內溢利	-	-	-	-	-	-	28,495	28,495	(31)	28,464
<b>Other comprehensive income/(loss):</b>	<b>其他全面收益／(虧損)：</b>										
Revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘	-	-	-	42,482	-	-	-	42,482	-	42,482
Deferred taxation arising from revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘產生之遞延稅項	-	-	-	(7,010)	-	-	-	(7,010)	-	(7,010)
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異	-	-	-	-	(2,448)	-	-	(2,448)	-	(2,448)
Reclassification adjustment of translation reserve upon disposal of subsidiaries (Note 33)	出售附屬公司時匯兌儲備之重列調整(附註33)	-	-	-	-	(451)	-	-	(451)	-	(451)
Share of other comprehensive loss of associates (Note 23)	應佔聯營公司其他全面虧損(附註23)	-	-	-	-	(202)	-	-	(202)	-	(202)
<b>Total comprehensive income for the year</b>	<b>年內全面收益總額</b>	-	-	-	35,472	(3,101)	-	28,495	60,866	(31)	60,835
<b>Transactions with owners:</b>	<b>與擁有人之交易：</b>										
Forfeiture of unclaimed dividends	沒收未領股息	-	-	-	-	-	-	3	3	-	3
Issue of ordinary shares upon exercise of share options	行使購股權時發行之普通股	46	581	-	-	-	(126)	-	501	-	501
Recognition of equity-settled share-based payments	確認以股份為基礎支付之開支	-	-	-	-	-	1,825	-	1,825	-	1,825
Lapse of share options transferred to retained earnings	轉撥至保留盈利之失效購股權	-	-	-	-	-	(302)	302	-	-	-
Non-controlling interests arising from share transfer (Note 33)	股份轉讓產生非控股權益(附註33)	-	-	-	-	-	-	-	-	9,005	9,005
Disposal of subsidiaries (Note 33)	出售附屬公司(附註33)	-	-	-	-	-	(2,686)	(6,319)	(9,005)	(8,974)	(17,979)
<b>Total transactions with owners</b>	<b>與擁有人之交易總額</b>	46	581	-	-	-	(1,289)	(6,014)	(6,676)	31	(6,645)
<b>At 31st December 2014</b>	於二零一四年十二月三十一日	31,186	105,528	34,350	189,646	(896)	2,259	300,764	662,837	-	662,837

Note:

- (i) The special reserve of the Group represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the Group reorganisation prior to the listing of the Company's shares in 1997.

附註：

- (i) 本集團之特別儲備指於一九九七年本公司股份上市前進行集團重組時，被收購之附屬公司已發行股份之面值，與就該收購而發行的本公司股份之面值，兩者之間之差額。

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分

# Consolidated Cash Flow Statement

## 綜合現金流量表

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

	Note	2014	2013
	附註	二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Operating activities</b>	<b>經營業務</b>		
Cash from/(used in) operations	經營業務之現金收入/(支出)	42	40,687
Hong Kong profits tax paid	已付香港利得稅		(7,832)
Overseas tax refund/(paid)	退回/(已付)海外稅項		694
Tax refund	退回稅項		10
			111
<b>Net cash from/(used in) operating activities</b>	<b>經營業務之現金收入/(支出)淨額</b>		<b>33,559</b>
			(10,337)
<b>Investing activities</b>	<b>投資活動</b>		
Settlement of remaining consideration on acquisition of subsidiaries	結算收購附屬公司之餘下代價		-
			(8,255)
Net cash outflow arising from disposal of subsidiaries	出售附屬公司產生現金流出淨額	33	(12,567)
Purchases of property, plant and equipment	購買物業、廠房及設備		(10,952)
Additions to intangible assets	添置無形資產	22(a)	(153)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款項		207
			424
Proceeds from disposals of intangible assets	出售無形資產所得款項		1,727
Interest received	已收利息	8	69
Dividends received from associates	自聯營公司收取之股息	23	582
			486
<b>Net cash used in investing activities</b>	<b>投資活動之現金支出淨額</b>		<b>(21,087)</b>
			(18,721)
<b>Financing activities</b>	<b>融資活動</b>		
Proceeds from short-term borrowings	短期借貸所得款項		30,000
Repayment of short-term borrowings	償還短期借貸		(37,257)
Proceeds from issuing shares	發行股份所得款項		501
Interest paid	已付利息		(1,414)
Dividends paid	已付股息		-
			(15,570)
<b>Net cash (used in)/from financing activities</b>	<b>融資活動之現金(支出)/收入淨額</b>		<b>(8,170)</b>
			39,021
Net increase in cash and cash equivalents	現金及現金等價物之增加淨額		4,302
			9,963
Cash and cash equivalents at the beginning of the year	年初之現金及現金等價物		126,158
Effect of foreign exchange rate changes	外匯匯率變動之影響		(21)
			(482)
			130,439
Included in disposal group classified as held for sale	已計入分類為持作出售之出售組別		-
			(11,497)
Cash and cash equivalents at the end of the year	年終之現金及現金等價物		130,439
			114,661

The notes on pages 67 to 166 are an integral part of these consolidated financial statements.

載於第67至第166頁之附註構成綜合財務報表之不可或缺部分

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). At 31st December 2014, its immediate holding company is Teamsun Technology (HK) Limited ("Hong Kong Teamsun"), a company incorporated in Hong Kong. Its ultimate holding company is Beijing Teamsun Technology Co., Ltd., a company incorporated in the People's Republic of China (the "PRC") and its shares are listed on The Shanghai Stock Exchange of the PRC ("Teamsun"). The addresses of the registered office and principal place of business of the Company are Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda, and 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong, respectively.

The Company is an investment holding company and provides corporate management services to its subsidiaries. The principal activities of its major associates and subsidiaries are set out in Note 23 and 49 respectively.

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (HK\$'000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors (the "Board") on 19th March 2015.

### 2. BASIS OF PREPARATION

The consolidated financial statements of the Company have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") and the applicable disclosure requirements of the predecessor Hong Kong Companies Ordinance (Cap. 32) for this financial year and the comparative period.

The consolidated financial statements have been prepared under the historical cost basis except that the leasehold land and buildings and investment properties are stated at fair value.

The preparation of consolidated financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

### 1. 一般事項

本公司於百慕達註冊成立為一家受豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。於二零一四年十二月三十一日，其直接控股公司為於香港成立之華勝天成科技（香港）有限公司（「香港華勝天成」），其最終控股公司為於中華人民共和國（「中國」）成立及其股份於中國上海證券交易所上市之北京華勝天成科技股份有限公司（「華勝天成」）。本公司之註冊辦事處及主要營業地點之地址分別為Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda及香港新界沙田安心街11號華順廣場15樓。

本公司從事投資控股公司及提供公司管理服務予其附屬公司，其主要聯營及附屬公司之主要業務之詳情分別列於附註23及49。

除另有指明外，綜合財務報表乃以港元（千港元）呈列。綜合財務報表已獲董事會（「董事會」）於二零一五年三月十九日批准刊發。

### 2. 編製基準

本公司於本財政年度及比較期間之綜合財務報表已按照香港財務報告準則及前香港公司條例（第32章）之適用披露規定編製。

綜合財務報表已根據歷史成本基準編製，惟租賃土地及樓宇以及投資物業按公允價值列賬則除外。

編製符合香港財務報告準則之綜合財務報表要求使用若干關鍵會計估計。其亦要求管理層於應用本集團之會計政策時行使其判斷。涉及高度判斷或複雜性或涉及對綜合財務報表而言屬重大之假設及估計，均已於附註4披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

## 2. BASIS OF PREPARATION (Continued)

### (a) New standards, amendments and interpretations mandatory for the first time for the financial year beginning 1st January 2014:

In the current year, the Group has applied for the first time the following new and amended HKFRSs, and interpretations issued by the HKICPA, which are effective for the Group's financial statements for the annual period beginning on 1st January 2014:

- HKAS 32 (Amendments), "Offsetting financial assets and financial liabilities". The amendments clarify the application of certain offsetting criteria in HKAS 32, including the meaning of 'currently has a legally enforceable right of set-off' and that some gross settlement systems may be considered equivalent to net settlement. The amendments have been applied retrospectively in accordance with their transitional provisions. As the Group does not currently present any of its financial assets and financial liabilities on a net basis using the provisions of HKAS 32, these amendments had no material effect on the consolidated financial statements for any period presented.
- Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011), "Investment Entities". The amendments include the definition of 'investment entity' and provide an exception to the consolidation requirements in HKFRS 10. Investment entities are required to measure their subsidiaries at fair value through profit or loss, rather than consolidate them. The amendments also set out disclosure requirements for investment entities. The amendments do not have an impact on the consolidated financial statements as the Company is not an investment entity.

## 2. 編製基準(續)

### (a) 於二零一四年一月一日開始之財政年度首次強制採納之新訂準則、修訂本及詮釋：

本年度，本集團首次應用下列由香港會計師公會頒布之新訂及經修訂香港財務報告準則以及詮釋，已於二零一四年一月一日開始之年度期間之本集團財務報表生效：

- 香港會計準則第32號(修訂本)「抵銷金融資產及金融負債」。此等修訂本澄清應用香港會計準則第32號之若干抵銷條件，包括「目前擁有法定權利抵銷」之定義，以及部分償付總額體制或可考慮為等同於償付淨額。此等修訂本已按照其過渡條文獲追溯應用。由於本集團目前並無採用香港會計準則第32號之條文提呈其任何按淨額計算之金融資產及金融負債，故此等修訂本對於任何期間所提呈之綜合財務報表並無重大影響。
- 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(二零一一年)「投資實體」之修訂本。此等修訂本包括「投資實體」之定義，並提供香港財務報告準則第10號綜合規定之例外情況。投資實體須按公允價值透過損益計量其附屬公司，而非將其綜合計算。此等修訂本亦載列投資實體之披露規定。由於本公司並非投資實體，故此等修訂本對綜合財務報表並無構成影響。

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

## 2. BASIS OF PREPARATION (Continued)

### (a) New standards, amendments and interpretations mandatory for the first time for the financial year beginning 1st January 2014: (Continued)

- Amendments to HKAS 36, "Recoverable Amount Disclosures for Non-Financial Assets". The amendments clarify the requirements to disclose the recoverable amount of an asset (or cash generating unit) whenever an impairment loss has been recognised or reversed in the period. In addition, they introduce several new disclosures required to be made when the recoverable amount of the impaired asset (or cash generating unit) is based on fair value less costs of disposal. The amendments have no material impact on the consolidated financial statements as the Group has not recognised or reversed an impairment loss of non-financial assets during the year.
- Amendments to HKAS 39, "Novation of Derivatives and Continuation of Hedge Accounting". The amendments allow hedge accounting to continue in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulation, if specific conditions are met. The amendments had no material effect on the consolidated financial statements as the Group does not have any derivatives.
- HK(IFRIC)-Int 21, "Levies". The interpretation provides guidance on when a liability to pay a levy imposed by governments, other than income taxes, should be recognised and clarifies that the obligating event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. The interpretation had no material effect on the consolidated financial statements as it is consistent with the policies adopted by the Group.

## 2. 編製基準(續)

### (a) 於二零一四年一月一日開始之財政年度首次強制採納之新訂準則、修訂本及詮釋：(續)

- 香港會計準則第36號「非金融資產可收回金額之披露」之修訂本。此等修訂本澄清當減值虧損於期內獲確認或撥回時須披露資產(或現金產生單位)之可收回金額之規定。此外，此修訂本引進當減值資產(或現金產生單位)根據公允價值減出售成本計算可收回金額時須作出之數項新披露規定。由於本集團於年內並無確認或撥回任何非金融資產之減值虧損，故此等修訂本對綜合財務報表並無重大影響。
- 香港會計準則第39號「更替衍生工具及持續進行對沖會計法」之修訂本。此修訂本允許當衍生工具被指定為對沖工具，並因應法律或法規要求，如已符合特定條件，更改由中央交易對手進行結算之情況下，則可繼續進行對沖會計法。由於本集團並無任何衍生工具，故此修訂本對綜合財務報表並無重大影響。
- 香港(國際財務報告詮釋委員會)－詮釋第21號「徵費」。此詮釋旨在提供指引，當有一項須繳付政府施加徵費之負債(所得稅除外)時須予確認，並澄清由相關法例所述觸發起須繳付徵費導致一項須承擔繳付徵費之負債的責任事件。此詮釋對綜合財務報表並無重大影響，因為它與本集團採用的政策相一致。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

## 2. BASIS OF PREPARATION (Continued)

### (b) New standards, amendments and interpretations issued but are not effective for the financial year beginning 1st January 2014 and have not been early adopted:

At the date of authorisation of these financial statements, certain new and amended HKFRSs have been published but are not yet effective, and have not been adopted early by the Group.

The directors anticipate that all of the pronouncements will be adopted in the Group's accounting policy for the first period beginning after the effective date of the pronouncement. Information on new and amended HKFRSs that are expected to have impact on the Group's accounting policies is provided below.

- HKFRS 9 (2014), "Financial instruments". HKFRS 9 is effective for annual periods beginning on or after 1st January 2018 and will replace HKAS 39 in its entirety. The new standard introduces changes to HKAS 39's guidance on the classification and measurement of financial assets. Under HKFRS 9, each financial asset is classified into one of three main classification categories: amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). The classification of financial assets is driven by cash flow characteristics and the business model in which an asset is held. An entity may make an irrevocable election at initial recognition to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument that is not held for trading.

## 2. 編製基準(續)

### (b) 於二零一四年一月一日開始之財政年度已頒布但尚未生效，且未被提早採用之新訂準則、修訂本及詮釋：

於此等財務報表之授權刊發日期，若干新訂及經修訂香港財務報告準則經已刊發但尚未生效，且未被本集團提早採用。

董事預期，所有準則將於該等準則生效日期後開始之首個期間應用於本集團之會計政策。有關預期將對本集團會計政策造成影響之新訂及經修訂香港財務報告準則之資料載於下文。

- 香港財務報告準則第9號(二零一四年)「金融工具」。香港財務報告準則第9號於二零一八年一月一日或之後開始之年度期間生效，並將全面取代香港會計準則第39號。此新準則令香港會計準則第39號金融資產分類及計量之指引有所變動。根據香港財務報告準則第9號，各項金融資產分類為三大分類類別其中之一：攤銷成本、按公允價值於其他全面收益列賬或按公允價值於損益列賬。金融資產之分類乃以現金流特點及持有資產之業務模式主導。實體可於初始確認時作出不可撤回選擇將並非持作買賣之股本工具投資公允價值之其後變動於其他全面收益呈列。

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

## 2. BASIS OF PREPARATION (Continued)

### (b) New standards, amendments and interpretations issued but are not effective for the financial year beginning 1st January 2014 and have not been early adopted: (Continued)

Most of the HKAS 39's requirements for financial liabilities were carried forward unchanged to HKFRS 9. The requirements related to the fair value option for financial liabilities have however been changed to address own credit risk. Where an entity chooses to measure its own debt at fair value, HKFRS 9 requires the amount of the change in fair value due to changes in the entity's own credit risk to be presented in other comprehensive income, unless effect of changes in the liability's credit risk would create or enlarge an accounting mismatch in profit or loss, in which case, all gains or losses on that liability are to be presented in profit or loss.

HKFRS 9 introduces a new expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, entities are required to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis.

HKFRS 9 also provides new guidance on the application of hedge accounting. The new hedge accounting models retain the three types of hedge accounting and the requirements of formal designation and documentation of hedge accounting relationships. The new hedge accounting requirements look to align hedge accounting more closely with entities' risk management activities by increasing the eligibility of both hedged items and hedging instruments and introducing a more principles-based approach to assessing hedge effectiveness.

## 2. 編製基準(續)

### (b) 於二零一四年一月一日開始之財政年度已頒布但尚未生效，且未被提早採用之新訂準則、修訂本及詮釋：(續)

香港會計準則第39號大部分規定均維持不變轉至香港財務報告準則第9號。然而，有關金融負債公允價值選擇權之規定則已改為對應本身之信貸風險。倘實體選擇以公允價值計量其本身債項，則香港財務報告準則第9號規定將基於該實體本身信貸風險變動而導致公允價值變動後之金額於其他全面收益呈列，除非負債信貸風險變動之影響將造成或擴大損益會計處理錯配則另作別論，而在該情況下，該項負債之盈虧則於損益中呈列。

香港財務報告準則第9號引進全新預期導致虧損之減值模式，其將規定須對預期信貸虧損作出更加及時之確認。具體而言，實體須對當金融工具首次確認時產生之預期信貸虧損列賬並按更加及時之基準確認整段有效年期之預期虧損。

香港財務報告準則第9號亦對應用對沖會計提供全新指引。新對沖會計模式保留三種對沖會計以及正式命名及記錄對沖會計關係之規定。新對沖會計規定旨在透過增加被對沖項目與對沖工具之符合程度，並引進更根據原則之方法，將對沖會計調整至更接近實體之風險管理活動，從而評估對沖成效。

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

## 2. BASIS OF PREPARATION (Continued)

### (b) New standards, amendments and interpretations issued but are not effective for the financial year beginning 1st January 2014 and have not been early adopted: (Continued)

The Group is yet to assess HKFRS 9's full impact and intends to adopt HKFRS 9 no later than the accounting period beginning on or after 1st January 2018.

- HKFRS 15, "Revenue from Contracts with Customers". HKFRS 15 presents new requirements for the recognition of revenue, replacing HKAS 18 "Revenue", HKAS 11 "Construction Contracts", and several revenue related Interpretations. The new standard establishes a control-based revenue recognition model and provides additional guidance in many areas not covered in detail under existing HKFRSs, including how to account for arrangements with multiple performance obligations, variable pricing, customer refund rights, supplier repurchase options, and other common complexities.

The Group is yet to assess HKFRS 15's full impact and intends to adopt HKFRS 15 no later than the accounting period beginning on or after 1st January 2017.

The adoption of other new and amended HKFRSs that are not yet effective would be expected to have no material impact on the Group's financial statements.

## 2. 編製基準(續)

### (b) 於二零一四年一月一日開始之財政年度已頒布但尚未生效，且未被提早採用之新訂準則、修訂本及詮釋：(續)

本集團尚未評估香港財務報告準則第9號之全面影響，並擬於二零一八年一月一日或之後開始之會計期間之前採用香港財務報告準則第9號。

- 香港財務報告準則第15號「客戶合約收入」。香港財務報告準則第15號呈列確認收入之新規定，以取代香港會計準則第18號「收入」、香港會計準則第11號「建築合約」及數項有關收入之詮釋。此新準則確立以監控為基礎之收入確認模式，並對現有香港財務報告準則項下未有詳盡涵蓋之眾多方面提供額外指引，包括對具多重履行責任之安排、變動價格、客戶退款權利、供應商回購選擇權及其他普遍複雜事宜應如何列賬。

本集團尚未評估香港財務報告準則第15號之全面影響，並擬於二零一七年一月一日或之後開始之會計期間之前採用香港財務報告準則第15號。

預期採用其他尚未生效之新訂及經修訂香港財務報告準則不會對本集團會計報表造成重大影響。



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

### 3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (a) Basis of consolidation

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the Company's balance sheet, an investment in a subsidiary is stated at cost less impairment losses, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

### 3. 主要會計政策

下文載列編製綜合財務報表應用之主要會計政策。除另有指明外，該等政策已在所有呈列年度貫徹應用。

#### (a) 綜合基準

附屬公司是指受本集團控制的實體。本集團具有承擔或享有參與有關實體所得之可變回報的風險或權利，並能透過其在該實體的權力影響該等回報，即本集團對該實體具有控制權。當評估本集團是否具有該權力時，只會考慮由本集團或其他人士之實質權。

於附屬公司的投資於控制權開始日期至控制權終止日期期間於綜合財務報表中綜合計算。集團內公司間的結餘、交易及現金流以及集團內公司間之交易所產生的任何未變現溢利，均於編製綜合財務報表時悉數對銷。集團間交易產生的未變現虧損均按與未變現收益相同的方式對銷，惟僅限於無減值憑證時方予對銷。

於本公司資產負債表內，於附屬公司的投資以成本除去減值虧損予以確認，惟分類為持作出售（或已計入分類為持作出售之出售組別）的投資除外。

本集團應用購買法為業務合併入賬。就收購附屬公司所轉讓之代價為按公允價值計算之所轉讓之資產、對被收購方前擁有人產生之負債及本集團發行之權益。所轉讓之代價包括按公允價值計算之資產或由或然代價安排所產生之負債。業務合併所收購之可識別資產及所承擔之負債及或然負債初步按收購日之公允價值計算。以各宗收購作基準，本集團按公允價值或非控股權益按比例應佔被收購方之資產淨值，確認於被收購方之非控股權益。

所產生之收購相關成本入賬列為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Basis of consolidation (Continued)

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with HKAS 39 either in profit or loss or as a charge to other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

Goodwill is initially measured as the excess of the aggregate of the consideration transferred and the fair value of non-controlling interest over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognised in profit or loss.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability.

Non-controlling interests are presented in the consolidated balance sheet within equity, separately from equity attributable to the equity holders of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated income statement and consolidated statement of comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity holders of the Company.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

### 3. 主要會計政策(續)

#### (a) 綜合基準(續)

本集團所轉讓之任何或然代價將在收購當日按公允價值確認。被視為一項資產或負債之或然代價公允價值之其後變動，將按照香港會計準則第39號之規定，於損益中確認或確認為其他全面收益變動。分類為權益之或然代價不會重新計量，而其後結算於權益入賬。

商譽初步按所轉讓代價與非控股權益公允價值之總和超出所收購可識別資產淨值及所承擔負債之數額計量。倘該代價低於所收購附屬公司資產淨值之公允價值，則差額於損益中確認。

非控股權益指非直接或間接歸屬於本公司之附屬公司權益，且本集團就此並無與該等權益持有人協定任何額外條款，致使本集團整體須就該等符合金融負債定義之權益承擔合約責任。

非控股權益於綜合資產負債表之權益內呈列，獨立於本公司股本持有人應佔權益。本集團業績之非控股權益乃於綜合損益賬及綜合全面收益表列作本公司非控股權益及股本持有人之間本年度損益總額及全面收益總額之分配結果。

倘本集團於附屬公司之權益變動不會導致喪失控制權，則作為股權交易入賬，而於綜合權益內之控股及非控股權益金額會作出調整，以反映相關權益變動，惟但不調整商譽及確認盈虧。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Basis of consolidation (Continued)

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

#### (b) Interests in associates

An associate is an entity in which the Group or Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

An investment in an associate is accounted for in the consolidated financial statements under the equity method, unless it is classified as held for sale. Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment. Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment losses for the year are recognised in the consolidated income statement, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated income statement or consolidated statement of comprehensive income. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

When the Group's share of losses exceeds its interest in the associate, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate.

### 3. 主要會計政策(續)

#### (a) 綜合基準(續)

當本集團失去附屬公司之控制權時，將被視為出售其於該附屬公司之全部權益進行會計處理，產生之盈虧則於損益確認。前度附屬公司任何留存權益按其於喪失控制權當日之公允價值確認，而該款額將被列作金融資產首次確認之公允價值，或(如適用)首次確認於聯營公司或合營企業之投資成本。

#### (b) 於聯營公司之權益

聯營公司指本集團或本公司對其管理層有重大影響力(而非控制或共同控制)，包括參與財務及經營決策之實體。

於聯營公司之投資按權益法於綜合財務報表入賬，除非該投資分類為持作出售。根據權益法，投資初步按成本記賬，並按本集團應佔被投資公司於收購日期可識別淨資產之公允價值超出投資成本之差額(如有)作出調整。其後，投資乃就本集團應佔被投資公司收購後之淨資產變動及與投資有關之任何減值虧損作出調整。收購日期超出成本之任何差額、本集團應佔被投資公司於收購後及除稅後業績以及本年度任何減值虧損乃於綜合損益賬確認，而本集團應佔被投資公司於收購後及除稅後其他全面收益項目乃於綜合損益賬或綜合全面收益表內確認。本公司會作出調整致令可能存在的任何不類同會計政策一致化。

當本集團應佔聯營公司之虧損超出其權益時，本集團之權益將減至零，並不再確認進一步虧損，除非本集團已承擔法律或推定責任，或代被投資公司付款外。就此而言，本集團之權益為根據權益法計算之投資賬面值，連同實質上構成本集團於聯營公司淨投資一部分之本集團長期權益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Interests in associates (Continued)

Unrealised profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

If an investment in an associate becomes an investment in a joint venture or vice versa, retained interest is not remeasured. Instead, the investment continues to be accounted for under the equity method.

In all other cases, when the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when significant influence or joint control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset.

#### (c) Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Group is committed to a sale plan involving loss of control of a subsidiary, all of the assets and liabilities of that subsidiary are classified as held for sale when the criteria described above are met, regardless of whether the Group will retain a non-controlling interest in its former subsidiary after the sale.

### 3. 主要會計政策(續)

#### (b) 於聯營公司之權益(續)

本集團與其聯營公司間之交易所產生之未變現損益，乃以本集團於被投資公司之權益為限予以對銷，除非未變現虧損提供已轉讓資產之減值證據，在此情況下，則該等未變現虧損乃即時於損益中確認。

倘於聯營公司之投資變為於合營企業之投資或出現相反情況，則不會重新計量保留權益。反之，該投資繼續根據權益法入賬。

於其他情況下，倘本集團不再對聯營公司有重大影響力，其乃被視作出售於該被投資公司的全部權益，而所產生的盈虧將於損益中確認。任何在喪失重大影響力或共同控制的日期仍保留在該前被投資公司的權益按公允價值確認，而此金額被視為初步確認金融資產的公允價值。

#### (c) 持作出售非流動資產

若非流動資產(及出售組別)之賬面值主要通過出售而非通過持續使用收回時，則會分類為持作出售。僅當非流動資產在當前狀況下僅以出售該等資產(或出售組別)的正常慣常條款可供即時出售及很可能出售時，此條件方被視為符合。管理層必須努力出售，並預期於以分類日期起計之一年內合資格確認為已完成交易。

當本集團致力於進行涉及失去一間附屬公司控制權之出售計劃時，不論本集團是否將於出售後保留該前附屬公司之非控股權益，該附屬公司的所有資產及負債於符合上述有關分類為持作出售之條件時會分類前為持作出售。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Non-current assets held for sale (Continued)

When the Group is committed to a sale plan involving disposal of an investment, or a portion of an investment, in an associate or joint venture, the investment or the portion of the investment that will be disposed of is classified as held for sale when the criteria described above are met, and the Group discontinues the use of the equity method in relation to the portion that is classified as held for sale from the time when the investment (or a portion of the investment) is classified as held for sale. Any retained portion of an investment in an associate or a joint venture that has not been classified as held for sale continues to be accounted for using the equity method. The Group discontinues the use of the equity method at the time of disposal when the disposal results in the Group losing significant influence over the associate or joint control over the joint venture.

After the disposal takes place, the Group accounts for any retained interest in the associate or joint venture in accordance with HKAS 39 unless the retained interest continues to be an associate or a joint venture, in which case the Group uses the equity method.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell.

Intangible assets and property, plant and equipment once classified as held for sale are not amortised or depreciated.

#### (d) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board that makes strategic decisions.

### 3. 主要會計政策(續)

#### (c) 持作出售非流動資產(續)

當本集團致力涉及出售於聯營公司或合營企業之投資(或部分投資)之出售計劃，倘達致上述標準時，將予出售之投資或部分投資將分類為持作出售，而本集團自該投資(或部分投資)分類為持作出售時，本集團就該分類為持作出售的部分終止使用權益法。於聯營公司或合營企業之投資之任何保留部分(並未分類為持作出售)則繼續使用權益法入賬。當出售導致本集團失去對聯營公司或合營企業之重大影響時，本集團終止使用權益法。

於出售落實後，本集團根據香港會計準則第39號就於聯營公司或合營企業之任何保留利益入賬，除非保留利益繼續為一間聯營公司或合營企業，在此情況下，本集團使用權益法入賬。

分類為持作出售之非流動資產(及出售組別)按其先前賬面值及公允價值減出售成本計量之較低者。

無形資產以及物業、廠房及設備一經分類為持作出售則不可予以攤銷或折舊。

#### (d) 分部報告

經營分部之報告方式須與主要營運決策者獲提供之內部報告之方式一致。作出決策之董事會是主要經營決策者，其負責分配資源並且評核營運分部之表現。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Foreign currency translation

(i) *Functional and presentation currency*

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars (HKD or HK\$), which is the Company's functional currency and the Group's presentation currency.

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated income statement.

Foreign exchange gains and losses that relate to cash and cash equivalents are presented in the consolidated income statement. All other foreign exchange gains and losses are presented in the consolidated income statement.

(iii) *Group companies*

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (ii) income and expenses for each income statement presented are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and
- (iii) all resulting exchange differences are recognised in other comprehensive income.

### 3. 主要會計政策(續)

#### (e) 外幣折算

(i) *功能及呈列貨幣*

本集團旗下各實體之財務報表所列項目均以該實體經營所在主要經濟環境之通行貨幣(「功能貨幣」)計量。綜合財務報表以港元呈列，其亦為本公司之功能貨幣及本集團之呈列貨幣。

(ii) *交易及結餘*

外幣交易按交易日期或估值日期(倘重新計量項目)之通行匯率折算為功能貨幣。因繳付該等交易及按年末匯率折算以外幣列值之貨幣資產及負債所產生之外匯收益及虧損，均於綜合損益賬中確認。

有關現金及現金等價物之外匯收益及虧損於綜合損益賬內呈列。所有其他外匯收益及虧損於綜合損益賬呈列。

(iii) *集團公司*

集團所有實體之功能貨幣如與呈列貨幣不一致(其中並無任何實體使用通脹嚴重經濟體系之貨幣)，其業績及財務狀況均按以下方法折算為呈列貨幣：

- (i) 每份資產負債表之資產及負債均按該資產負債表當日之收市匯率折算；
- (ii) 每份損益賬之收入及開支均按平均匯率折算(除非該平均匯率並非合理反映按交易日期之通行匯率計算之累計結果，在此情況下，則按交易日期之匯率折算收入及開支)；及
- (iii) 所有產生之匯兌差異均確認為其他全面收益。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### (e) Foreign currency translation (Continued)

##### (iii) Group companies (Continued)

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. Currency translation differences arising are recognised in other comprehensive income.

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, loss of joint control over a joint venture that includes a foreign operation, or loss of significant influence over an associate that includes a foreign operation), all of the accumulated exchange differences in respect of that operation attributable to the Group are reclassified to profit or loss. Any exchange differences that have previously been attributed to non-controlling interests are derecognised, but they are not reclassified to profit or loss.

#### (f) Property, plant and equipment

Leasehold land and buildings are stated at fair value. Property, plant and equipment, other than leasehold land and buildings, are stated at cost less accumulated depreciation and accumulated impairment losses.

Leasehold land and buildings are stated in the balance sheet at their revalued amounts, being the fair value at the date of revaluation less any subsequent accumulated depreciation and amortisation and accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the balance sheet date.

Any revaluation increase arising on revaluation of land and buildings is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same assets previously recognised as an expense, in which case the increase is credited to the consolidated income statement to the extent of the decrease previously charged. A decrease in net carrying amount arising on revaluation of an asset is dealt with as an expense to the extent that it exceeds the balance, if any, on the revaluation reserve relating to a previous revaluation of that asset.

#### (e) 外幣折算(續)

##### (iii) 集團公司(續)

收購海外實體所產生之商譽及公允價值調整均視為海外實體之資產及負債，並按收市匯率折算。所產生之匯兌差額於其他全面收益確認。

出售海外業務時(即出售本集團於海外業務之全部權益，或涉及損失對附屬公司(包括海外業務)控制權、損失對合營企業(包括海外業務)共同控制權、或損失對聯營公司(包括海外業務)重大控制權之出售事項)，本集團應佔該項業務之所有累計兌匯差異均重新分類至損益。先前已歸入非控股權益之任何兌匯差異將予取消確認，惟其不會重新分類至損益。

#### (f) 物業、廠房及設備

租賃土地及樓宇以公允價值列賬。物業、廠房及設備(租賃土地及樓宇除外)乃按成本值減去累積折舊及累積減值虧損後列賬。

租賃土地及樓宇乃按於重估日之公允價值減任何隨後之累積折舊及攤銷及累積減值虧損後於資產負債表列賬。重估是以足夠而有規律性進行的，因此於結算日之賬面金額和公允價值沒有重大分別。

任何於重估土地及樓宇時產生之重估增值計入重估儲備，惟直至撥回就相同資產先前確認為開支之重估減值，而增加則計入綜合損益賬，直至先前扣除之減值。重估一項資產所產生之淨賬面金額之減少乃以開支處理，直至超逾有關先前重估該資產之重估儲備結餘(如有)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Property, plant and equipment (Continued)

Depreciation and amortisation of property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Leasehold land and buildings	Over the remaining term of the lease or 50 years, whichever is shorter
Furniture and fixtures	10%–33 $\frac{1}{3}$ %
Motor vehicles	20%
Computer and office equipment	16 $\frac{2}{3}$ %–50%

Construction in progress is stated at cost less impairment losses. Cost comprises direct costs of construction as well as borrowing costs capitalised during the periods of construction and installation. Capitalisation of these costs ceases and the construction in progress is transferred to the appropriate class of property, plant and equipment when substantially all the activities necessary to prepare the assets for their intended use are completed. No depreciation is provided for in respect of construction in progress until it is completed and ready for its intended use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the consolidated income statement. When revalued assets are sold, the amounts included in other reserves are transferred to retained earnings.

#### (g) Investment properties

Property that is held for long-term rental yields and is not occupied by the Group, is classified as investment properties. Investment property is measured initially at its cost, including related transaction costs.

### 3. 主要會計政策(續)

#### (f) 物業、廠房及設備(續)

物業、廠房及設備之折舊及攤銷採用以下估計可使用年期將成本或重估金額按直線法分攤至剩餘價值計算：

租賃土地及樓宇	按租約餘下年期或五十年(以較短者為準)
傢俬及裝置	10%–33 $\frac{1}{3}$ %
汽車	20%
電腦及辦公室設備	16 $\frac{2}{3}$ %–50%

在建工程以成本扣除減值虧損列賬。成本指建築之直接成本，以及於建築及裝修期間列作資本的借貸成本。當資產投入擬定用途所需之準備工作大致完成時，則停止資本化成本，並將在建工程轉移至相關類別之物業、廠房及設備內。在建工程於完成及可按擬定用途使用前不作折舊撥備。

資產之剩餘價值及可使用年期在各結算日期進行檢討及在適當時進行調整。

若資產之賬面金額高於其估計可收回金額，其賬面金額會即時撇減至可收回金額。

出售收益及虧損會透過比較所得款項與賬面金額而釐定，並於綜合損益賬確認。當出售重估資產時，計入其他儲備之金額會轉撥至保留盈利。

#### (g) 投資物業

持有作為長期收取租金，而並非由本集團所佔用之物業乃分類為投資物業。投資物業初步按其成本(包括相關交易成本)計量。



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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Investment properties (Continued)

After initial recognition at cost, investment properties are carried at fair value, representing open market value determined at each balance sheet date by external valuers. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. Changes in fair values are recorded in the consolidated income statement.

If an item of property, plant and equipment becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of property, plant and equipment. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the consolidated income statement.

#### (h) Intangible assets

##### (i) Goodwill

Goodwill arises on the acquisition of subsidiaries and associates represents the excess of the consideration transferred over the Group's interest in net fair value of the net identifiable assets, liabilities and contingent liabilities of the acquiree and the fair value of the non-controlling interest in the acquiree.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs"), or groups of CGUs, that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of goodwill is compared to the recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

### 3. 主要會計政策(續)

#### (g) 投資物業(續)

在初步確認成本後，投資物業按公允價值列賬，公允價值指由外聘估值師於各個結算日期釐定之公開市值。公允價值根據活躍市場價格計算，如有需要就個別資產之性質、地點或狀況之任何差異作出調整。如沒有此項資料，本公司利用其他估值方法，例如較不活躍市場之近期價格或貼現現金流量預測法。公允價值之變動則於綜合損益賬中確認。

倘物業、廠房及設備項目因用途轉變而成為投資物業，於該轉讓日期該項目之賬面金額與公允價值間之任何差額於權益確認為物業、廠房及設備重估。然而，倘公允價值收益撥回先前之減值虧損，則收益會於綜合損益賬確認。

#### (h) 無形資產

##### (i) 商譽

商譽於收購附屬公司及聯營公司時產生，指所轉讓代價超出本集團於被收購方可識別資產淨值、負債及或然負債公允價值之權益及被收購方非控股權益公允價值之數額。

為進行減值測試，於業務合併中收購之商譽乃分配至預期自合併協同效應受惠之各現金產生單位（「現金產生單位」）或現金產生單位組別。各獲分配商譽之單位或單位組別指就內部管理目的而言實體監察商譽之最低層面。商譽於經營分部層面監察。

商譽每年進行減值檢討，或當有事件出現或情況改變顯示可能出現減值時，作出更頻密檢討。商譽賬面值與可收回金額作比較，可收回金額為使用值與公允價值減出售成本之較高者。任何減值即時確認為開支，且其後不會撥回。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Intangible assets (Continued)

##### (ii) Research and development expenditure

Costs associated with research activities are expensed in the consolidated income statement as incurred. Costs that are directly attributable to development activities are recognised as intangible assets provided they meet the following recognition requirements:

- (a) demonstration of technical feasibility of the prospective product for internal use or sale;
- (b) there is intention to complete the intangible asset and use or sell it;
- (c) the Group's ability to use or sell the intangible asset is demonstrated;
- (d) the intangible asset will generate probable economic benefits through internal use or sale;
- (e) sufficient technical, financial and other resources are available for completion; and
- (f) the expenditure attributable to the intangible asset can be reliably measured.

The amount initially recognised for internally-generated intangible asset is the sum of the direct costs incurred from the date when the intangible asset first meets the recognition criteria. Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred. Direct costs include employee costs incurred on development activities along with an appropriate portion of relevant overheads.

Subsequent to initial recognition, internally-generated intangible asset is reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately. Amortisation is calculated using the straight-line method over the estimated useful life of 3 to 4 years.

### 3. 主要會計政策(續)

#### (h) 無形資產(續)

##### (ii) 研發開支

與研究活動有關之成本於產生時在綜合損益賬內支銷。開發活動直接應佔之成本在符合以下確認規定時確認為無形資產：

- (a) 供內部使用或銷售的潛在產品之技術可行性之證明；
- (b) 有意圖完成並使用或出售無形資產；
- (c) 顯示出本集團有能力使用或出售無形資產；
- (d) 無形資產將可透過內部使用或銷售產生經濟利益；
- (e) 有充足技術、財務及其他資源可供完成研發；及
- (f) 無形資產應佔開支能可靠計量。

內部產生無形資產之初始確認金額為自無形資產首次符合確認標準之日起產生之直接成本總額。倘未能確認任何內部產生無形資產，則開發開支於其產生期間確認為開支。直接成本包括來自開發活動之僱員成本以及有關間接開支的適當部分。

於初始確認後，內部產生無形資產按與獨立收購之無形資產相同之基準列賬為成本減累計攤銷及累計減值虧損。攤銷乃以直線法按估計可使用年期三至四年計算。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### (h) Intangible assets (Continued)

##### (iii) Customer relationships and software technology

The acquired customer relationships and software technology in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method over the expected life of the assets, as follows:

Customer relationship	5 years
Software technology	5 years

##### (iv) Club memberships

Club memberships with indefinite useful lives are stated at cost less any identified impairment loss and are tested for impairment annually by comparing their carrying amounts with their recoverable amounts, irrespective of whether there is any indication that they may be impaired.

#### (i) Impairment of investments in subsidiaries, associates and non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each balance sheet date.

#### (h) 無形資產(續)

##### (iii) 客戶關係及軟件技術

於業務合併中所收購之客戶關係及軟件技術乃按收購日期之公允價值確認。彼等有有限可用年期並按成本扣除累計攤銷後列賬。攤銷使用以下直線法於資產之預計年期內計算：

客戶關係	5年
軟件技術	5年

##### (iv) 會所會籍

具無限可使用年期之會所會籍乃按成本減任何可辨別之減值虧損列賬，並會每年進行減值測試（不論是否有任何跡象顯示出現減值），方式為以其賬面金額與其可收回金額作比較。

#### (i) 投資於附屬公司、聯營公司及非金融資產之減值

擁有無限可用年期之資產毋須攤銷，並於每年進行減值測試。資產在每當有事件或情況轉變顯示不可收回賬面金額時檢討有否減值。減值虧損按資產賬面金額超出其可收回金額之金額確認。可收回金額為資產之公允價值減出售成本與使用價值之較高者。於評估減值時，資產將按可單獨識別現金流量之最低水平（現金產生單位）集中歸類。出現減值之非金融資產（商譽除外）將於各個結算日期就減值是否有機會撥回進行檢討。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (j) Financial assets and liabilities

The Group classifies its financial assets and financial liabilities depending on the purpose for which the financial assets and financial liabilities acquired at initial recognition.

##### (i) Financial assets

The Group classifies its financial assets into loans and receivables.

##### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for the amounts that have maturities greater than 12 months after the balance sheet date which are classified as non-current assets. Subsequent to initial recognition, they are carried at amortised cost using the effective interest method, less any identified impairment losses.

The Group's loans and receivables comprise "trade receivables", "other receivables and deposits", "amounts due from customers for contract work", "finance lease receivables", "restricted bank deposits" and "cash and cash equivalents" as set out in the consolidated balance sheet.

##### (ii) Financial liabilities

The Group's financial liabilities include "trade payables", "other payables" and "short-term borrowings" which are recognised initially at fair value, net of transaction costs incurred and subsequently measured at amortised cost, using the effective interest method.

Financial liabilities are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Regular way purchases and sales of financial assets are recognised on the trade-date – the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

### 3. 主要會計政策(續)

#### (j) 金融資產及負債

本集團視乎初步確認時購入之金融資產及金融負債之目的，將金融資產及金融負債分類。

##### (i) 金融資產

本集團將其金融資產分類為貸款及應收款項。

##### 貸款及應收款項

貸款及應收款項為並未於交投活躍之市場內報價而附帶固定或可議定付款之非衍生金融資產。彼等計入流動資產中，惟到期日超過於結算日期後十二個月之款項除外。該等款項屆時會被分類為非流動資產。於初步確認後，採用實際利息法按已攤銷成本扣除任何已識別減值虧損列賬。

本集團之貸款及應收款項包括綜合資產負債表內之「應收貿易款項」、「其他應收款項及按金」、「合約工程應收客戶款項」、「應收融資租賃款項」、「受限制銀行存款」及「現金及現金等價物」。

##### (ii) 金融負債

本集團之金融負債(包括「應付貿易款項」、「其他應付款項」及「短期借貸」)初步按公允價值扣除所產生之交易成本確認，並其後以實際利率法按攤銷成本計算。

除非本集團擁有無條件權利，可將負債之償還日期遞延至結算日期後至少十二個月，否則金融負債被分類為流動負債。

金融資產之一般買賣於交易日期確認(即本集團承諾購買或銷售該資產當日)。所有並非按公允價值透過損益記賬之投資初步按公允價值加交易成本確認。當自投資收取現金流量之權利屆滿或已轉讓及本集團已將擁有權之所有風險及回報之絕大部分轉讓時取消確認。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (j) Financial assets and liabilities (Continued)

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instruments. A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. All interest related charges are recognised in accordance with the Group's accounting policy for borrowing costs.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amount is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value.

#### (k) Impairment of financial assets

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

### 3. 主要會計政策(續)

#### (j) 金融資產及負債(續)

金融負債乃於本集團成為金融工具合約條文之一方時確認。金融負債於負債責任獲履行或註銷或到期時取消確認。所有利息相關開支乃根據本集團就借貸成本採納之會計政策確認。

倘一項現有金融負債被相同借款人按重大不同條款提供之另一項債項取代，或現有負債條款被重大修改，則有關取代或修改會被視作取消確認原有負債及確認一項新負債，而各賬面金額間之差額乃於損益內確認。

倘本公司擁有法定權利抵銷已確認金額並有意按淨值基準償付或將資產變現及同時償付負債，則金融資產及負債抵銷及於資產負債表內呈報淨額。

衍生工具初步按衍生工具合約訂立日期之公允價值確認，其後按彼等公允價值重新計量。

#### (k) 金融資產之減值

本集團於各結算日期評估有否客觀證據證明一項金融資產或一組金融資產已減值。當有客觀證據顯示於初步確認資產後曾發生一宗或多宗導致減值的事件(「虧損事件」)，而該宗或該等虧損事件對該項金融資產或該組金融資產之估計未來現金流量構成能可靠地估計之影響，則該項金融資產或該組金融資產已減值及產生減值虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (k) Impairment of financial assets (Continued)

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For loans and receivables category, the amount of the 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. The asset's carrying amount is reduced and the amount of the loss is recognised in the consolidated income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the consolidated income statement.

#### (l) Inventories

Inventories comprise goods held for resale and goods pending for customers' acceptance and are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

#### (m) Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

### 3. 主要會計政策(續)

#### (k) 金融資產之減值(續)

減值跡象可包括一名或一組借款人正面臨重大財務困難、違約或未能償還利息或本金、彼等將有可能破產或進行其他財務重組，以及有可觀察數據顯示估計未來現金流量出現可計量減少，例如欠款數目變動或出現與違約相關的經濟狀況。

貸款及應收款項類別，虧損金額按資產賬面金額與估計未來現金流量(不包括未產生之未來信貸虧損)並經該金融資產原有實際利率貼現之差額計量。資產之賬面金額調低，則於綜合損益賬內確認虧損金額。

若在其後期間，減值虧損之金額減少，而該減少是可客觀地與確認減值後發生之事件相關(例如債務人信貸評級有所改善)，則之前確認之減值虧損撥回會於綜合損益賬中確認。

#### (l) 存貨

存貨包括持作轉售之貨品及有待客戶接納之貨品，以成本及可變現淨值兩者中之較低者入賬。成本以先進先出法釐定。可變現淨值為日常業務過程中之估計售價減適當可變銷售開支計算。

#### (m) 應收貿易款項及其他應收款項

應收貿易款項為於日常業務過程中客戶就已售商品或已提供服務之欠款。倘應收貿易款項及其他應收款項預期可於一年或以內(或於正常業務週期內(如較長))收回，則獲分類為流動資產。不然以非流動資產呈列。

應收貿易款項及其他應收款項初步按公允價值確認，其後按實際利率法以攤銷成本計量，扣除減值撥備。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Cash and cash equivalents

In the consolidated cash flow statement, cash and cash equivalents includes cash in hand, deposits held at call with banks with original maturities of three months or less, and bank overdrafts.

#### (o) Share capital

Ordinary shares are classified as equity.

#### (p) Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

#### (q) Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the consolidated income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

##### (i) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the places/countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

### 3. 主要會計政策(續)

#### (n) 現金及現金等價物

在綜合現金流量表內，現金及現金等價物包括手頭現金、原定期限於三個月或以內之存放於銀行之通知存款及銀行透支。

#### (o) 股本

普通股乃分類為權益。

#### (p) 應付貿易款項及其他應付款項

應付貿易款項及其他應付款項為於日常業務過程中向供應商購入之貨品或服務之付款責任。倘款項於一年或以內(或於正常業務週期內(如較長))到期，應付貿易款項及其他應付款項會被分類為流動負債。不然會以非流動負債呈列。

應付貿易款項及其他應付款項初步按公允價值確認，其後按實際利率法以攤銷成本計量。

#### (q) 即期及遞延所得稅

本期間稅項支出包括即期及遞延稅項。稅項乃於綜合損益賬確認，惟與在綜合其他全面收益或直接在權益確認之項目有關者除外。在此情況下，稅項亦分別在綜合其他全面收益或直接在權益確認。

##### (i) 即期所得稅

即期所得稅開支以本公司之附屬公司及其聯營公司之營運及產生應課稅收入所在地/國家於結算日已頒布或實質頒布之稅法為基準計算。管理層定期就適用稅務規例須作出詮釋之情況評估報稅單，並按預期支付予稅務機關之適當數額計提合適之撥備。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (q) Current and deferred income tax (Continued)

##### (ii) *Deferred income tax*

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

##### (iii) *Offsetting*

Income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

### 3. 主要會計政策(續)

#### (q) 即期及遞延所得稅(續)

##### (ii) *遞延所得稅*

遞延所得稅就資產及負債之稅基與綜合財務報表所示賬面金額之間之暫時差額，以負債法確認。然而，倘遞延稅項負債於初步確認商譽時產生，則不獲確認，倘遞延所得稅於交易(業務合併除外)中初步確認資產或負債時產生及在交易時不影響會計或應課稅損益，則不予列賬。遞延所得稅按結算日前已實施或實際實施，並以在變現有遞延所得稅資產或清償遞延所得稅負債時預期將會適用之稅率(及法例)而釐定。

遞延所得稅資產就可能有未來應課稅盈利而就此可使用暫時差異方會確認。

遞延所得稅就於附屬公司及聯營公司之投資產生之暫時差異而撥備，惟其暫時差異之撥回時間由本集團控制且在可預見將來可能不會撥回之遞延所得稅負債除外。

##### (iii) *抵銷*

當存在法律上可執行權利以將即期稅項資產抵銷即期稅項負債，以及當遞延所得稅項資產及負債乃關於同一稅務機關對應課稅實體或不同應課稅實體(而其有意按淨額基準償付餘款)所徵收之所得稅時，所得稅資產可抵銷負債。



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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 3. 主要會計政策(續)

#### (r) Provisions and financial guarantee contract

(i) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

(ii) Financial guarantee contract

A financial guarantee contract is a contract that requires the issuer (or guarantor) 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.

Where the Group issues a financial guarantee, the fair value of the guarantee is initially recognised as deferred income within trade and other payables. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group's policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or loss on initial recognition of any deferred income.

The amount of the guarantee initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised if and when it becomes probable that the holder of the guarantee will call upon the Group under the guarantee and the amount of that claim on the Group is expected to exceed the current carrying amount i.e., the amount initially recognised less accumulated amortisation, where appropriate.

#### (r) 撥備及金融擔保合約

(i) 撥備

在出現以下情況時作出撥備：本集團因已發生之事件而產生現有之法律或推定責任；可能需要有資源流出以償付責任；及金額已經可靠估計。未來經營虧損概不作撥備。

如有多項類似責任，其需要在償付中流出資源之可能性是根據責任之類別作整體考慮。縱使在同一責任類別所包含之任何一個項目相關之資源流出之可能性極低，仍須確認撥備。

撥備按預期履行責任所需開支之現值，以可反映現時市場評估之貨幣時間價值及責任之特定風險之稅前比率計量。時間過去產生之撥備升幅確認為利息開支。

(ii) 財務擔保合約

財務擔保合約乃規定發行人(或擔保人)需作出特定款項以償付持有人蒙受損失之合約，而發生損失之原因為指定債務人未能按照債務工具條款於該債項到期時作出款項。

倘本集團發行財務擔保，該擔保之公允價值初始確認為貿易及其他應付款項內之遞延收益。倘就發行擔保已收或應收代價時，該代價將按適用於該資產類別之本集團政策確認。倘並無已收或應收有關代價，則任何遞延收益於初始確認時將一筆即時開支於損益確認。

初始確認為遞延收益之擔保金額按該擔保作為所發行財務擔保收益之年期內於損益攤銷。此外，倘當該擔保之持有人可能根據擔保要求本集團催繳款項，而向本集團追討之金額預期將超出目前賬面值(即初始確認之金額減累計攤銷)(倘情況適用)，將確認撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (s) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts, returns and value added taxes. The Group recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Group's activities, as described below. The Group based on its estimates of return on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue from sales of goods is recognised when significant risks and rewards of ownership of the goods are transferred to buyers (generally on delivery, satisfactory installation and customer acceptance) and the amount of revenue and the costs incurred for the transaction can be measured reliably.

Revenue from rendering of services, other than installation services and maintenance services, is recognised as revenue by reference to the stage of completion, provided that the revenue, the costs incurred and the estimated costs to completion can be measured reliably. Stage of completion is established by reference to the costs incurred to date as compared to the total costs to be incurred under the transaction. Provision is made for foreseeable losses as soon as they are anticipated by the management.

Where recognised profits less recognised losses exceed progress billings, the surplus is shown as amounts due from customers for contract work. Amounts received before the related work is performed are included in the consolidated balance sheet, as a liability, as receipts in advance. The balances will be recognised as revenue when earned.

Installation services are generally provided incidentally to the sale of a product, in which case they are recognised upon satisfactory installation and customer acceptance.

Maintenance service income is recognised on a straight-line basis over the term of the maintenance service contract.

Rental income is recognised in the consolidated income statement on a straight-line basis over the terms of the relevant leases.

### 3. 主要會計政策(續)

#### (s) 收益確認

收益乃按已收或應收代價之公允價值計量，即供應商品之應收款項(扣除折扣、退回及增值稅後列賬)。當收益金額可以可靠地計量、未來經濟利益將流入實體及符合如下文所述有關本集團活動之特定條件時，本集團確認收入。本集團根據其過往業績並考慮客戶類型、交易類型及各項安排之特性估計退回。

來自銷售貨物之收益於貨物所有權之重大風險及回報轉移至買方(一般於交付、安裝妥當及客戶接納時)，以及交易所產生之收益金額及成本能可靠地計算時確認。

有關來自提供服務(安裝服務及保養服務除外)之收益，乃參照完成之階段予以確認，惟所涉及之收益、成本以及估計完成交易所需之成本必須能夠以可靠之方法計算。完成之階段乃參照當時所產生之成本對比交易所產生之總成本而釐定。可預見虧損乃於管理層預期出現時即作出撥備。

倘已確認溢利減虧損超逾工作進度款，則有關溢額以合約工程應收客戶款項入賬。進行相關工作前已收之款項會以預收收益列入綜合資產負債表內之負債。結餘將在賺取時確認為收益。

安裝服務通常連帶銷售產品提供，於此情況下，其於成功安裝及客戶接納時確認。

保養服務收入以直線法於保養服務合約期內確認。

租金收入按有關租期以直線法於綜合損益賬內確認。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (s) Revenue recognition (Continued)

Finance income implicit in finance lease is recognised as interest income over the period of the lease so as to produce an approximately constant periodic rate of return of the outstanding net investment in the leases for each accounting period.

Interest income is recognised using the effective interest method.

#### (t) Retirement benefit costs

The Group operates Mandatory Provident Fund Scheme (the "MPF Scheme") and other defined contribution retirement benefit plans for all qualifying employees. The MPF Scheme is established under the Mandatory Provident Fund Ordinance in December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to the consolidated income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme and other defined contribution retirement benefit plans are held separately from those of the Group, in funds under the control of trustees. The Group's contributions vest fully with the employees when contributed into the MPF Scheme and other defined contribution retirement benefit plans.

#### (u) Borrowing costs

Borrowing costs incurred, net of any investment income earned on the temporary investment of the specific borrowings, for the acquisition, construction or production of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Other borrowing costs are expensed when incurred.

Borrowing costs are capitalised as part of the cost of a qualifying asset when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are being undertaken. Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

### 3. 主要會計政策(續)

#### (s) 收益確認(續)

融資租賃隱含財務收入按租期確認為利息收入，以令每個會計年度期間剩餘之淨租賃投資定期回報率大致相同。

利息收入採用實際利息法進行確認。

#### (t) 退休福利成本

本集團為所有合資格僱員營辦一項強積金計劃(「強積金計劃」)及其他界定福利計劃。強積金計劃乃於二零零零年十二月根據強制性公積金條例設立。供款乃按僱員基本薪金之某一百分比計算，並於根據強積金計劃之規則須支付時於綜合損益賬中扣除。強積金計劃及其他界定福利計劃之資產由信託人控制之基金持有，與本集團資產分開存放。本集團向強積金計劃及其他界定福利計劃供款後，供款即全數撥歸僱員所有。

#### (u) 借貸成本

就收購、建造或生產任何合資格資產而產生之借貸成本(扣除就特別借貸之暫時投資賺取之任何投資收入)，於完成及準備資產投入其擬定用途所需期內撥充資本。合資格資產乃指需要頗長時間方可達致其擬定用途或出售的資產。其他借貸成本於產生時支銷。

當資產產生開支、借貸成本產生及就資產投入其擬定用途或出售而言屬必要的準備工作進行時，借貸成本乃撥充資本作為合資格資產成本之部分。當就合資格資產投入其擬定用途或出售而言屬必要的絕大部分準備工作完成時，借貸成本則停止撥充資本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (v) Government grants

Government grants are recognised when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as revenue in the consolidated income statement on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

Government grants that compensate the Group for expenses incurred are set-off with relevant expenses. Government subsidies relating to income is presented at gross under "Other income" in the consolidated income statement.

#### (w) Share-based payment

The fair value of services received were determined by reference to the fair value of shares and share options granted at the grant date and expensed on a straight-line basis over the vesting period or recognised as an expense in full at the grant date when the shares and share options granted vest immediately, with a corresponding increase in equity (share-based payment reserve).

At each balance sheet date, the Group revises its estimates of the number of shares and share options that are expected to ultimately vest. The impact of the revision of the estimates during the vesting period, if any, is recognised in the consolidated income statement, with a corresponding adjustment to share-based payment reserve.

When the shares or share options are forfeited after the vesting date or are still not exercised at the expiry dates, the amount previously recognised in share-based payment reserve will be transferred to retained earnings.

#### (x) Leases

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

### 3. 主要會計政策(續)

#### (v) 政府補貼

政府補貼於合理假設將可收取及本集團將遵照所附有關條件時予以確認。就所產生之開支向本集團補償之補貼，於產生期間有系統於綜合損益賬中予以確認為收益。就資產成本向本集團作出補償之補貼，乃從資產之賬面值中扣除，其後以透過已減折舊開支按資產之可使用年期於損益中有效地予以確認。

就所產生之開支向本集團補償之政府補貼已自相關開支抵銷。與政府補貼相關之收入於綜合損益賬內「其他收入」一項以總額呈列。

#### (w) 以股份為基礎支付之款項

所接收服務之公允價值乃參考於授出日期所授出股份及購股權之公允價值而釐定，以直線法於歸屬期內支銷，或倘授出之股份及購股權立即歸屬，則於授出日期悉數支銷，並於權益計入相應數額(以股份為基礎支付儲備)。

於各結算日期，本集團修訂其對預期將最終歸屬之股份及購股權數目之估計。估計變動於歸屬期(如有)之影響於綜合損益賬確認，並對以股份為基礎支付儲備作出相應調整。

當股份或購股權於歸屬日後被沒收或於屆滿日期仍未行使，則過往於以股份為基礎支付儲備確認之金額將轉撥至保留盈利。

#### (x) 租約

倘本集團釐定由一項交易事項或一系列交易事項組成的安排涵蓋個別資產或多項資產於協定年期內的使用權，以換取付款或一系列付款，則該項安排乃屬或包含一項租賃。有關釐定工作乃以評估該項安排的實質內容為基準，而不論該項安排是否擁有租賃的法律形式。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### (x) Leases (Continued)

##### (i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases, with the following exceptions:

- property held under operating leases that would otherwise meet the definition of an investment property is classified as investment property on a property-by-property basis and, if classified as investment property, is accounted for as if held under a finance lease; and
- land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon at the inception of the lease, is accounted for as being held under a finance lease, unless the building is also clearly held under an operating lease. For these purposes, the inception of the lease is the time that the lease was first entered into by the Group, or taken over from the previous lessee.

##### (ii) Operating lease charges

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to the consolidated income statement in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset.

The cost of acquiring land held under an operating lease is amortised on a straight-line basis over the period of the lease term except where the property is classified as an investment property.

#### (x) 租約(續)

##### (i) 本集團承租之資產之分類

對於本集團以租賃持有的資產，如有關租賃將擁有資產的絕大部分風險和回報轉移至本集團，有關資產便會劃歸為以融資租賃持有。不向本集團大幅轉移所有風險及回報的租賃乃列作經營租賃，惟下列者除外：

- 根據經營租賃方式持有而被分類為投資物業的物業則屬例外，該等物業會作個別分類作投資物業分類訂定，並以融資租賃列賬；及
- 根據經營租賃持有自用之土地，而其公允價值無法與於其上興建之樓宇於租約生效時之公允價值分開計量，有關土地則根據融資租賃持有入賬，惟有關樓宇亦明顯根據經營租賃持有則例外。就此而言，租賃生效之時間為本集團首次訂立租賃之時間，或從先前承租人接管租賃之時間。

##### (ii) 經營租賃費用

倘本集團根據經營租賃擁有資產的使用權，則根據租賃所作付款乃於綜合損益賬內以相等分期款項在租賃條款所涵蓋的會計期間內扣除，除非有能更清楚顯示租賃資產獲利模式的另一基準則屬例外。

以經營租賃所持有土地的收購成本乃以直線法於租賃期內攤銷，惟該物業歸類為投資物業除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (x) Leases (Continued)

##### (iii) Assets leased out under finance leases as the lessor

When assets are leased out under finance leases, the risks and rewards of ownership are transferred out to customers. When assets are leased out under finance leases, the present value of the lease payments is recognised as a receivable.

#### (y) Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's and Company's financial statements in the year in which the dividends are approved by the Company's shareholders or directors, where appropriate.

#### (z) Related parties

(a) A person, or a close member of that person's family, is related to the Group if that person:

- (1) has control or joint control over the Group;
- (2) has significant influence over the Group; or
- (3) is a member of the key management personnel of the Group or the Group's parent.

### 3. 主要會計政策(續)

#### (x) 租約(續)

##### (iii) 根據融資租約作為出租人租出之資產

當資產根據融資租約租出時，擁有權之風險及回報即轉嫁予客戶。當資產根據融資租約租出時，租賃款項之現值將確認為應收款項。

#### (y) 股息分派

向本公司股東派付之股息於本公司股東或董事(如適用)批准派付股息之年度內在本集團及本公司之財務報表中確認為負債。

#### (z) 關連人士

(a) 倘屬以下人士，則該人士或該人士之近親與本集團有關連：

- (1) 對本集團擁有控制權或共同控制權；
- (2) 對本集團有重大影響；或
- (3) 為本集團或本集團之母公司之主要管理層成員。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (z) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies:
- (1) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - (2) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
  - (3) Both entities are joint ventures of the same third party;
  - (4) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (5) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (6) The entity is controlled or jointly controlled by a person identified in (a); or
  - (7) A person identified in (a)(1) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### 3. 主要會計政策(續)

#### (z) 關連人士(續)

- (b) 倘實體符合下列任何條件，則與本集團有關連：
- (1) 該實體與本集團屬同一集團之成員公司(即母公司、附屬公司及同系附屬公司彼此間有關連)；
  - (2) 一間實體為另一實體之聯營公司或合營企業(或另一實體所屬集團旗下成員公司之聯營公司或合營企業)；
  - (3) 兩間實體均為同一第三方之合營企業；
  - (4) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司；
  - (5) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃；
  - (6) 實體受(a)項所述人士控制或共同控制；或
  - (7) 於(a)(1)項所述人士對實體有重大影響或為實體(或實體之母公司)之主要管理層成員。

某人士之近親乃指與該實體交易時預期可影響該人士或受該人士影響之家庭成員。

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

#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

##### (a) Critical accounting judgements in applying the Group's accounting policies

In the process of applying the Group's accounting policies, management has made the following accounting judgements:

(i) *Provision for impairment of trade and other receivables*

The provisioning policy for trade and other receivables of the Group is based on the evaluation of the collectability of those receivables and on management's judgement. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer and the realisation of any repayment pattern promised. If the financial conditions of these customers were to deteriorate, additional provision may be required.

(ii) *Income taxes*

The Group is subject to income taxes in jurisdictions in which the Group operates. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made.

(iii) *Capitalisation of development expenditure*

Development expenditure are capitalised in accordance with the accounting policy for research and development expenditure in Note 3(h)(ii) to the consolidated financial statements. Determining the amounts to be capitalised requires management to apply careful judgement when deciding whether the recognition requirements for development costs have been met. Judgements are based on the best information available at each balance sheet date. In addition, all internal activities related to the research and development of new software, products or knowhow are continuously monitored by the Company's management.

#### 4. 重大會計估計及判斷

##### (a) 採納本集團會計政策時的重要會計判斷

於採納本集團會計政策過程時，管理層已作出下列的會計判斷：

(i) *應收貿易款項及其他應收款項之減值撥備*

本集團應收貿易款項及其他應收款項之撥備政策乃以對該等應收款項可收回性作出之評估及管理層之判斷為基礎。評估該等應收款項之最終可變現性時需要作出大量判斷，包括每名客戶之目前信譽及過往收款紀錄，以及任何已承諾還款模式有否實現。倘該等客戶之財務狀況變差，則可能需要額外撥備。

(ii) *所得稅*

本集團須於本集團經營所在地之司法權區繳納所得稅。在釐定所得稅撥備時需要運用相當程度之判斷。於日常業務過程中有頗多未能確定最終稅項之交易及計算。本集團依據會否有到期應繳納額外稅項之估計而確認預期稅務審計項目之負債。倘該等事項之最終稅務結果與初步記錄之金額不同，則有關差異將影響作出釐定之年度之所得稅及遞延稅項撥備。

(iii) *開發開支資本化*

開發開支乃按綜合財務報表附註3(h)(ii)所載有關研發開支之會計政策予以資本化。管理層釐定將予資本化之金額時須謹慎判斷，以決定是否符合開發成本之確認規定。有關判斷乃根據於各結算日可獲得的最佳資料作出。此外，本公司管理層將持續監控一切與研發新軟件、產品或技術有關之內部活動。



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#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

##### (b) Sources of estimation uncertainty

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) *Revenue recognition*

According to the accounting policy as stated in Note 3(s), the Group uses the percentage of completion (the "POC") method to determine the appropriate revenues to be recognised from rendering of services (other than installation service and maintenance services). The stage of completion is measured by reference to the actual costs incurred up to the balance sheet date as a percentage of total estimated costs of completion. When the outcome of a POC contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that it will be probably recoverable.

(ii) *Valuation of investment properties, leasehold land and buildings*

The best evidence of fair value is current prices in an active market for similar leases and other contracts. In the absence of such information, the Group determines the amount within a range of reasonable fair values estimated. In making its estimates, the Group considers the information from the valuations of investment properties, leasehold land and buildings performed by external professional valuers by using the market comparison approach. Had the Group used different valuation techniques, the fair value of the investment properties, leasehold land and buildings would be different and thus may have an impact to the consolidated income statement.

At 31st December 2014, the carrying amount of the Group's leasehold land and building and investment properties carried at revalued amount/fair value were HK\$259,650,000 (2013: HK\$224,400,000) and HK\$50,200,000 (2013: HK\$43,000,000) respectively.

#### 4. 重大會計估計及判斷(續)

##### (b) 估計不確性因素來源

本集團作出有關未來之估計及假設。顧名思義，所作會計估計甚少與有關之實際結果相同。存有重大風險導致下個財政年度之資產及負債之賬面值作出重大調整之估計和假設討論如下：

(i) *收益確認*

根據附註3(s)所述之會計政策，本集團採用完工百分比法確定在提供服務(不包括安裝服務及維修服務)時應確認之適當收益。完工比例參考截至結算日止已產生之實際成本佔完工之估計總成本之百分比計算。當完工百分比合約之結果不能以可靠方式估計，收益僅於合約成本產生及其將可能可收回之情況下確認。

(ii) *投資物業、租賃土地及樓宇之估值*

公允價值之最佳憑證為類似租賃及其他合約於活躍市場中之現行價格。倘缺乏有關資料，本集團將會把金額釐訂在合理之公允價值估計範圍內。於作出估計時，本集團考慮由外聘專業估值師以市場比較法進行之投資物業、租賃土地及樓宇估值所得資料。倘本集團使用不同之估值方法，投資物業、租賃土地及樓宇之公允價值將有所出入，而對綜合損益賬可能構成影響。

於二零一四年十二月三十一日，本集團租賃土地及樓宇以及投資物業按重估金額/公允價值列賬之賬面值分別為259,650,000港元(二零一三年：224,400,000港元)及50,200,000港元(二零一三年：43,000,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### (b) Sources of estimation uncertainty (Continued)

##### (iii) *Estimated impairment of interests in associates*

An impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The Group's approach in determining the recoverable amount of interests in associates (Note 23) is the fair value less costs of disposal which is based on the price by reference to similar transaction. No impairment is required for the year ended 31st December 2014.

### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities within the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of equity attributable to equity holders of the Company, comprising issued capital, reserves and retained earnings as disclosed in the consolidated statement of changes in equity.

The Directors of the Company review the capital structure periodically. As part of this review, the Directors of the Company prepare the annual budget taking into account of the provision of funding. Based on the proposed annual budget, the Directors of the Company consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the management of the Group, the Group will balance its overall capital structure through the payment of dividends, new share issues, short-term borrowings and share buy-backs as well as the issue of new debt or the redemption of existing debt, if necessary.

### 4. 重大會計估計及判斷(續)

#### (b) 估計不確性因素來源(續)

##### (iii) 聯營公司權益之估計減值

當資產或現金產生單位之賬面值超出其可收回金額(即其公允價值減出售成本與其使用價值之較高者)時即存在減值。本集團釐定聯營公司權益之可收回金額之方法(附註23)為公允價值減出售成本(根據參考類似交易之價格計算)。截至二零一四年十二月三十一日止年度毋須作出減值。

### 5. 資本風險管理

本集團管理其資本乃為確保本集團之實體有能力持續經營，並通過優化債務及權益平衡，盡量增大股東之回報。

本集團之資本結構包括股權持有人應佔本公司之權益，並由已發行股本、儲備及保留盈利構成，該等項目於綜合權益變動表內披露。

本公司董事定期檢討其資本結構。作為檢討其中一環，本公司董事在顧及資金撥備下編製年度預算。根據所提交之年度預算，本公司董事考慮資本成本及連同每個資本類別之風險。根據本集團管理層之建議，本集團將通過支付股息、發行新股份、短期借貸及購回股份及在有需要時另行舉借或償還現有債務，以平衡整體資本結構。

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### 5. CAPITAL RISK MANAGEMENT (Continued)

As at 31st December 2014, the Group's debt-to-equity ratio was 6.3% (2013: 8.1%), which is within the range of management's expectation and was calculated as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Short-term borrowings (excluding short-term borrowings of disposal group classified as held for sale)	短期借貸(不包括分類為持作出售之出售組別之短期借貸)	42,000	49,257
Total equity	總權益	662,837	608,647
Debt-to-equity ratio	債務對權益比率	6.3%	8.1%

There are no changes on the Group's approach to capital risk management during the year.

### 5. 資本風險管理(續)

於二零一四年十二月三十一日，本集團之總債務對權益比率為6.3%（二零一三年：8.1%），乃符合管理層之預期範圍，並按如下計算：

本集團管控資本風險之辦法於年內並無改變。

### 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk, and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Market risk

##### (i) Foreign exchange risk

The Group mainly earns revenue and incurs costs in HKD and United States dollars ("USD"). Foreign exchange exposure to USD of the Group will continue to be minimal as long as the policy of the Government of the Hong Kong Special Administrative Region to peg the HKD to the USD remains in effect. There was no material exposure to fluctuations in exchange rates, and therefore no related hedging financial instrument was applied during the year ended 31st December 2014 (2013: same).

### 6. 財務風險管理及公允價值計量

本集團之業務承受多種財務風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動性風險。本集團之整體風險管理政策集中關注難以預測之金融市場，並致力將對本集團財務表現造成之潛在不利影響減至最低。

#### (a) 市場風險

##### (i) 外匯風險

本集團賺取之收益及產生之成本主要為港元及美元。倘香港特別行政區政府一直維持港元與美元掛鈎政策，則本集團所承受對美元之外匯風險水平將維持輕微。截至二零一四年十二月三十一日止年度，並無重大匯率波動之風險，因此並無應用相關對沖金融工具（二零一三年：相同）。

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

## 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (Continued)

### (a) Market risk (Continued)

#### (ii) Interest rate risk

The Group is exposed to interest rate risk mainly concentrated on the fluctuation in HKD variable interest rate on bank deposits, bank balances and short-term bank borrowings denominated in HKD. The Group currently does not have any interest rate hedging policy.

#### Interest rate sensitivity

The sensitivity analysis below have been determined based on the exposure to interest rates for non-derivative instruments including bank balances and short-term borrowings, at the balance sheet date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period in the case of instruments that have floating rates. 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 rate.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's profit for the year ended 31st December 2014 would increase/decrease by approximately HK\$243,000 (2013: HK\$105,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate short-term borrowings, bank deposits and bank balances.

### (b) Credit risk

Credit risk was managed on a group basis. Credit risk arises from cash and cash equivalents, restricted bank deposits, as well as credit exposures to customers, including outstanding receivables and committed transactions. The Group only places deposits in reputable banks and financial institutions and manages its credit risk associated with trade receivable through the application of credit approvals, credit rating and monitoring procedures.

## 6. 財務風險管理及公允價值計量(續)

### (a) 市場風險(續)

#### (ii) 利率風險

本集團之利率風險，主要集中在港元銀行存款、銀行結餘之港元浮動利率波幅、及以港元為單位的短期借貸。本集團現時並無任何利率對沖政策。

#### 利率敏感度

以下敏感度分析乃按非衍生工具(包括銀行結餘及短期借貸)於結算日所面臨之利率風險，以及於財政年度開始時已規定之變動及(若為以浮動利率計息之工具)於整個報告期間內以劃一利率計息為基準。50點子之增減乃內部向主要管理人員匯報利率風險時所用，即管理層就利率之合理可能變化所作評估。

若利率上升/下降50點子，而其他變數均保持不變，則本集團截至二零一四年十二月三十一日止年度之溢利將增加/減少約243,000港元(二零一三年：105,000港元)。此主要歸因於本集團之短期借貸、銀行存款及銀行結餘均以浮動利率計息。

### (b) 信貸風險

信貸風險集體管理。信貸風險自現金及現金等價物、受限制銀行存款以及客戶信貸風險(包括未收回應收款項及已承諾交易)產生。本集團僅將存款存放於知名銀行及財務機構，並透過應用信貸審批、信貸評級及監察程序管理其與應收貿易款項相關之信貸風險。

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## 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (Continued)

### (b) Credit risk (Continued)

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue trade receivables. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of each balance sheet date 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 significantly reduced.

The Group has no significant concentration of credit risk in relation to trade receivables, bank balances and deposits, with exposure spread over a number of counterparties and customers.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset (Note 24) in the consolidated balance sheet after deducting any impairment provision.

### (c) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board, which has built a liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities. The Group relies on its operating cash flows as a significant source of liquidity.

The table below shows the Group's and the Company's financial liabilities analysing into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal to their carrying balances, as the impact of discounting is not significant.

## 6. 財務風險管理及公允價值計量(續)

### (b) 信貸風險(續)

為將信貸風險降至最低水平，本集團管理層已委派一組人員負責制訂信貸限額、信貸審批及其他監控程序，以確保採取跟進措施以收回逾期未付之應收貿易款項。此外，本集團於各結算日期評估每項個別交易債項之可收回金額，以確保就不可收回金額作出足夠之減值虧損。就此而言，本公司董事認為本集團之信貸風險已大幅降低。

就應收貿易款項、銀行結餘及存款而言，本集團並無重大信貸風險集中情況，信貸風險散佈於若干交易對手及客戶。

最大信貸風險指綜合資產負債表內各金融資產(附註24)扣減任何減值撥備後之賬面金額。

### (c) 流通性風險

流通性風險最終由董事會負責管理，董事會就本集團之短期、中期及長期資金之管理與流動資金管理之要求，建立一套恰當之流通性風險管理體制。本集團通過持續監控預測及實際現金流量，以及將金融資產與金融負債之限期組合進行配合來維持充足儲備及銀行融資，從而管理流通性風險。本集團依賴經營現金流為流動資金之重要來源。

下表分析本集團及本公司於結算日至合約到期日之餘下期間按有關到期組別劃分之金融負債。表中所披露之金額乃合約未貼現現金流量。由於貼現之影響並不重大，於十二個月內到期之結餘相等於其賬面結餘。

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### 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (Continued)

#### (c) Liquidity risk (Continued)

Non-derivative financial liabilities	非衍生金融負債	On demand or within 1 year 須按要求或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Carrying amount 賬面值 HK\$'000 千港元
<b>At 31st December 2014</b>	<b>於二零一四年十二月三十一日</b>				
<b>– Group</b>	<b>– 本集團</b>				
Trade payables	應付貿易款項	228,632	–	228,632	228,632
Other payables	其他應付款項	15,967	–	15,967	15,967
Short-term borrowings	短期借貸	42,000	–	42,000	42,000
		<b>286,599</b>	<b>–</b>	<b>286,599</b>	<b>286,599</b>
<b>At 31st December 2013</b>	<b>於二零一三年十二月三十一日</b>				
<b>– Group</b>	<b>– 本集團</b>				
Trade payables	應付貿易款項	224,208	–	224,208	224,208
Other payables	其他應付款項	7,926	–	7,926	7,926
Short-term borrowings	短期借貸	49,257	–	49,257	49,257
		281,391	–	281,391	281,391
<b>At 31st December 2014</b>	<b>於二零一四年十二月三十一日</b>				
<b>– Company</b>	<b>– 本公司</b>				
Other payables	其他應付款項	256	–	256	256
		<b>256</b>	<b>–</b>	<b>256</b>	<b>256</b>
<b>At 31st December 2013</b>	<b>於二零一三年十二月三十一日</b>				
<b>– Company</b>	<b>– 本公司</b>				
Other payables	其他應付款項	175	–	175	175
		175	–	175	175

The maximum amounts the Company could be forced to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee are set out in Note 46.

### 6. 財務風險管理及公允價值計量(續)

#### (c) 流通性風險(續)

在全面擔保額之安排下，倘擔保之交易對手進行追討，本公司可被迫償付之最高金額載於附註46。

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## 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (Continued)

### (d) Fair value measurement

(i) *Fair value of financial assets and financial liabilities*

The carrying amounts of the Group's and the Company's financial assets and liabilities carried at amortised cost approximate their fair values due to their short maturities.

(ii) *Fair value of non-financial assets*

The following table presents the Group's properties measured at fair value on a recurring basis categorised into the three level fair value hierarchies as defined in HKFRS 13, "Fair Value Measurement":

- Level 1: Fair value measured only using level 1 inputs, i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement dates.
- Level 2: Fair value measured using level 2 inputs, i.e. observable inputs which fail to meet with Level 1, and not using unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3: Fair value measured using significant unobservable inputs.

## 6. 財務風險管理及公允價值計量(續)

### (d) 公允價值計量

(i) 金融資產及金融負債之公允價值由於屬短期性質，故按攤銷成本列賬之金融資產及金融負債之賬面值與其公允價值相若。

(ii) 非金融資產之公允價值

下表呈列本集團按經常性基準以公允價值計量之物業，分為三個公允價值層次(定義見香港財務報告準則第13號「公允價值計量」)：

- 第一層：以第一層輸入值計量之公允價值，即以相同資產或負債於計量日在活躍市場中的未調整報價計量。
- 第二層：以第二層輸入值計量之公允價值，即其輸入值之可觀察性並未如第一層輸入值，但其輸入值並不使用不可觀察之數據。不可觀察之輸入值為並無市場數據可作參考之輸入值。
- 第三層：使用不可觀察數據作重要輸入值以計量之公允價值。

		At 31st December 2014 於二零一四年十二月三十一日			
		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Group</b>	<b>本集團</b>				
<b>Recurring fair value measurement</b>	<b>經常性公允價值計量</b>				
Investment properties (Note 21)	投資物業(附註21)	–	–	50,200	50,200
Leasehold land and buildings (Note 20)	租賃土地及樓宇(附註20)	–	–	259,650	259,650
		–	–	309,850	309,850

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### 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (Continued)

#### (d) Fair value measurement (Continued)

##### (ii) Fair value of non-financial assets (Continued)

		At 31st December 2013 於二零一三年十二月三十一日			
		Level 1 第一層	Level 2 第二層	Level 3 第三層	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Group</b>	<b>本集團</b>				
<b>Recurring fair value measurement</b>	<b>經常性公允價值計量</b>				
Investment properties (Note 21)	投資物業(附註21)	–	–	43,000	43,000
Leasehold land and buildings (Note 20)	租賃土地及樓宇(附註20)	–	–	224,400	224,400
		–	–	267,400	267,400

During the year ended 31st December 2014 and 2013, there were no transfers between Level 1, 2 and 3.

The Group's leasehold land and buildings and investment properties were stated at valuations made at 31st December 2014 and 2013 by an independent professional valuer at market value basis which is determined by reference to market evidence of recent transactions for similar properties.

The Group's finance department reviews the valuation performed by independent valuers for the financial reporting purposes. Discussion of valuation processes and results are held at least once every year, which is in line with the Group's annual reporting date.

### 6. 財務風險管理及公允價值計量(續)

#### (d) 公允價值計量(續)

##### (ii) 非金融資產之公允價值(續)

於截至二零一四年及二零一三年十二月三十一日止年度，第一層、第二層及第三層之間並無轉撥。

本集團之租賃土地及樓宇及投資物業乃按於二零一四年及二零一三年十二月三十一日由獨立專業估值師參考市場上同類物業近期交易之資料後，按同類物業最近交易市值基準進行重估後列賬。

本集團財務部審閱由獨立估值師進行之估值以作財務申報用途。估值過程之討論及結果最少於每年進行一次，與本集團之年度申報日一致。



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## 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (Continued)

### (d) Fair value measurement (Continued)

(iii) Information about Level 3 fair value measurements

	Valuation techniques 估值方式	Unobservable input 不可觀察輸入數據	Range 幅度
Investment properties – Hong Kong 投資物業 – 香港	Market comparison approach 市場比較法	Premium on quality of the buildings 樓宇質量溢價	0.5% to 5% 0.5% 至 5%
Leasehold land and buildings – Hong Kong 租賃土地及樓宇 – 香港	Market comparison approach 市場比較法	Premium on quality of the buildings 樓宇質量溢價	0.5% to 5% 0.5% 至 5%

The fair value of investment properties and leasehold land and buildings located in Hong Kong is determined using market comparison approach by reference to recent sales price of comparable properties on a price per square foot basis, adjusted for a premium or a discount specific to the quality and floor of the Group's buildings compared to the recent sales. Higher premium for higher quality buildings will result in a higher fair value measurement.

位於香港之投資物業及租賃土地及樓宇之公允價值乃使用市場比較法參考公開可得最近可比較物業每平方尺之銷售價格而釐定，並按本集團物業質量及樓層作出調整。高質量物業可享有較高溢價，並可產生較高的公允價值計量。

## 6. 財務風險管理及公允價值計量(續)

### (d) 公允價值計量(續)

(iii) 有關第三層公允價值計量的資料

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### 6. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (Continued)

#### (d) Fair value measurement (Continued)

##### (iii) Information about Level 3 fair value measurements (Continued)

The movements during the year ended 31st December 2014 and 31st December 2013 in the balance of these Level 3 fair value measurements are as follows:

		Investment properties	Leasehold land and buildings	Total
		投資物業	租賃土地及樓宇	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
<b>At 1st January 2013</b>	於二零一三年一月一日			
		36,400	189,900	226,300
Depreciation charge	折舊扣除	–	(5,504)	(5,504)
Fair value gain	公允價值收益	6,600	–	6,600
Surplus on revaluation	重估盈餘	–	40,004	40,004
<b>At 31st December 2013</b>	於二零一三年十二月三十一日	43,000	224,400	267,400
<b>At 1st January 2014</b>	於二零一四年一月一日	<b>43,000</b>	<b>224,400</b>	<b>267,400</b>
Depreciation charge	折舊扣除	–	(6,690)	(6,690)
Fair value gain	公允價值收益	<b>6,658</b>	–	<b>6,658</b>
Surplus on revaluation	重估盈餘	–	<b>42,482</b>	<b>42,482</b>
Transfer	轉撥	<b>542</b>	<b>(542)</b>	–
<b>At 31st December 2014</b>	於二零一四年十二月三十一日	<b>50,200</b>	<b>259,650</b>	<b>309,850</b>

Fair value gain of investment properties is recognised in the line item “fair value gain on revaluation of investment properties” on the face of the consolidated income statement.

Surplus on revaluation of leasehold land and buildings are recognised in “property revaluation reserve” under other comprehensive income.

投資物業的公允價值收益於綜合損益賬上的「重估投資物業公允價值收益」項目中確認。

租賃土地及樓宇之重估盈餘於其他全面收益賬「物業重估儲備」項目中確認。

### 6. 財務風險管理及公允價值計量(續)

#### (d) 公允價值計量(續)

##### (iii) 有關第三層公允價值計量的資料(續)

截至二零一四年十二月三十一日及二零一三年十二月三十一日止年度第三層公允價值計量結餘之變動如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31st 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 net amounts received and receivable for goods sold by the Group to outside customers, less returns and allowances, and revenue from service contracts, and is analysed as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Sales of goods	銷售貨品	805,602	890,469
Revenue from service contracts	來自服務合約之收入	628,319	722,489
		<b>1,433,921</b>	1,612,958

The chief operating decision maker has been identified as the Board. The Board reviews the Group's internal reporting in order to assess the performance and allocate resources. The Board has determined the operating segments based on the Group's internal reporting.

The Group is currently organised into two (2013: two) operating divisions – Information Technology Products ("IT Products") and Information Technology Services ("IT Services"). These divisions are the basis on which the Group reports its primary segment information to the chief operating decision maker. The business nature of each segment is disclosed as follows:

#### IT Products

Being the business of information technology in supplying of information technology and associated products.

#### IT Services

Being the business of information technology in providing systems integration, software and consulting services, engineering support for products and solutions and managed services.

### 7. 收入及分部資料

收入乃指本集團向外界客戶所出售貨品(扣除退貨及折扣)及來自服務合約收入之已收及應收之淨額，現分析如下：

董事會已被確認為主要經營決策者。董事會審閱本集團的內部匯報以便評估業績及分配資源。董事會根據本集團之內部匯報釐定經營分部。

本集團由兩個(二零一三年：兩個)經營部門組成－資訊科技產品(「資訊科技產品」)及資訊科技服務(「資訊科技服務」)。上述部門是本集團呈報其主要分部資料予主要營運決策者之基準。各個分部之業務性質披露如下：

#### 資訊科技產品

即供應資訊科技產品及相關產品之資訊科技業務。

#### 資訊科技服務

即提供系統整合、軟件及顧問服務、產品及解決方案之工程支援及管理服務之資訊科技業務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31st 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 information about these businesses is presented below:

Year ended 31st December 2014

		IT Products 資訊科技產品 HK\$'000 千港元	IT Services 資訊科技服務 HK\$'000 千港元	Total Group 總計本集團 HK\$'000 千港元
Revenue from external customers	來自外部客戶之收入	805,602	628,319	1,433,921
Intersegment revenue	分部間收入	51,959	22,241	74,200
Segment revenue	分部收入	857,561	650,560	1,508,121
Reportable segment profit	可報告分部溢利	19,281	26,255	45,536
Reportable segment assets	可報告分部資產	304,441	316,909	621,350
Reportable segment liabilities	可報告分部負債	237,243	130,643	367,886
Segment depreciation	分部折舊	1,317	8,292	9,609
Segment amortisation	分部攤銷	–	988	988
Additions to property, plant and equipment	添置物業、 廠房及設備	625	7,549	8,174
Additions to intangible assets	添置無形資產	–	153	153

### 7. 收入及分部資料(續)

該等業務之分部資料呈列如下：

截至二零一四年十二月三十一日止年度

Year ended 31st December 2013

截至二零一三年十二月三十一日止年度

		IT Products 資訊科技產品 HK\$'000 千港元	IT Services 資訊科技服務 HK\$'000 千港元	Total Group 總計本集團 HK\$'000 千港元
Revenue from external customers	來自外部客戶之收入	890,469	722,489	1,612,958
Intersegment revenue	分部間收入	28,182	30,238	58,420
Segment revenue	分部收入	918,651	752,727	1,671,378
Reportable segment profit	可報告分部溢利	31,903	49,617	81,520
Reportable segment assets	可報告分部資產	325,471	305,971	631,442
Reportable segment liabilities	可報告分部負債	214,365	134,999	349,364
Segment depreciation	分部折舊	1,483	10,448	11,931
Segment amortisation	分部攤銷	–	3,116	3,116
Additions to property, plant and equipment	添置物業、 廠房及設備	235	3,267	3,502
Additions to intangible assets	添置無形資產	–	7,237	7,237

For the year ended 31st 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)

### (a) Segment accounting policies

The accounting policies of the reportable segments are the same as the Group's accounting policies described in Note 3. Performance is measured based on segment profit that is used by the chief operating decision maker for the purposes of resource allocation and assessment of segment performance. Income tax expense is not allocated to reportable segments.

The revenue, profit or loss, assets and liabilities of the Group are allocated based on the operations of the segments.

Reportable segments profit is profit before income tax, excluding unallocated other income, other gain or loss, net, share of results of associates, gain or loss on disposal of property, plant and equipment, unallocated depreciation for property, plant and equipment that are used for all segments, fair value gain on revaluation of investment properties, finance costs and other unallocated corporate expenses (mainly include staff costs and other general administrative expenses) of the head office.

Reportable segment assets exclude interests in associates, deferred income tax assets, unallocated restricted bank deposits, unallocated cash and cash equivalents, unallocated corporate assets (mainly include property, plant and equipment, investment properties and part of intangible assets that are used by all segments, prepayments, deposits and tax recoverable) and assets of disposal group classified as held for sale.

Reportable segment liabilities exclude current income tax liabilities, deferred income tax liabilities, unallocated corporate liabilities (mainly include accrued charges of the head office and short-term borrowings) and liabilities of disposal group classified as held for sale.

## 7. 收入及分部資料(續)

### (a) 分部會計政策

可報告分部所採用的會計政策乃與附註3所述本集團的會計政策相同。表現乃根據主要經營決策者用於分配資源及評估分部表現的分部溢利計算。所得稅開支不會分配至可報告分部。

本集團的收入、損益、資產及負債乃按分部的業務基準分配。

可報告分部的溢利為除所得稅前溢利，不包括未分配其他收入、其他淨收益或淨虧損、應佔聯營公司業績、出售物業、廠房及設備之收益或虧損、於所有分部使用之物業、廠房及設備之未分配折舊、重估投資物業之公允價值收益、財務成本及總辦事處之其他未分配公司開支(主要包括員工成本及其他一般行政成本)。

可報告分部的資產不包括聯營公司權益、遞延所得稅資產、未分配受限制銀行存款、未分配現金及現金等價物、未分配公司資產(主要包括所有分部使用之物業、廠房及設備、投資物業以及部分無形資產、預付款項、按金及可收回稅項)及分類為持作出售之出售組別之資產。

可報告分部的負債不包括即期所得稅負債、遞延所得稅負債、未分配企業負債(主要包括總辦事處之應計費用及短期借貸)及分類為持作出售之出售組別之負債。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31st 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)

#### (b) Reconciliation of the reportable segment revenue, profit or loss, assets and liabilities

Reportable segment revenue, profit or loss, assets and liabilities are reconciled to results and total assets and total liabilities of the Group as follows:

Revenue	收入	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Reportable segment revenue	可報告分部收入	1,508,121	1,671,378
Elimination of intersegment revenue	撇銷分部間收入	(74,200)	(58,420)
Revenue per consolidated income statement	於綜合損益賬列報的收入	1,433,921	1,612,958

Intersegment revenue is charged at cost plus a percentage of profit mark-up.

### 7. 收入及分部資料(續)

#### (b) 可報告之分部收入、損益、資產及負債的對賬

可報告之分部收入、損益、資產及負債與本集團之業績及總資產及總負債對賬如下：

分部間收入按成本加成利潤收取。

Profit or loss	損益	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Reportable segment profit	可報告分部溢利	45,536	81,520
Unallocated amounts:	未分配款項：		
Unallocated other income	未分配其他收入	4,340	5,524
Unallocated other gain/(loss), net	未分配其他淨收益/(虧損)	43,385	(2,017)
Fair value gain on revaluation of investment properties	重估投資物業之公允價值收益	6,658	6,600
Unallocated loss on disposals of property, plant and equipment	未分配出售物業、廠房及設備之虧損	(68)	(6)
Unallocated depreciation	未分配折舊	(5,410)	(5,398)
Share of results of associates	應佔聯營公司業績	(21,973)	563
Finance costs	財務成本	(1,414)	(1,633)
Unallocated corporate expenses	未分配公司開支	(41,465)	(61,559)
Profit before income tax per consolidated income statement	於綜合損益賬列報的除所得稅前溢利	29,589	23,594

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綜合財務報表附註

For the year ended 31st 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)

(b) Reconciliation of the reportable segment revenue, profit or loss, assets and liabilities

(Continued)

7. 收入及分部資料(續)

(b) 可報告之分部收入、損益、資產及負債的對賬(續)

Assets	資產	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Reportable segment assets	可報告分部資產	<b>621,350</b>	631,442
Unallocated assets:	未分配資產：		
Interests in associates	聯營公司權益	<b>63,569</b>	877
Deferred income tax assets	遞延所得稅資產	<b>3,345</b>	320
Unallocated restricted bank deposits	未分配受限制銀行存款	<b>781</b>	48
Unallocated cash and cash equivalents	未分配現金及現金等價物	<b>130,439</b>	114,661
Unallocated corporate assets	未分配公司資產	<b>332,839</b>	283,541
		<b>1,152,323</b>	1,030,889
Assets of disposal group classified as held for sale	分類為持作出售之出售組別之資產	-	84,201
Total assets per consolidated balance sheet	於綜合資產負債表列報的資產總額	<b>1,152,323</b>	1,115,090
Liabilities	負債	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Reportable segment liabilities	可報告分部負債	<b>367,886</b>	349,364
Unallocated liabilities:	未分配負債：		
Current income tax liabilities	即期所得稅負債	<b>1,143</b>	2,972
Deferred income tax liabilities	遞延所得稅負債	<b>43,228</b>	35,458
Unallocated corporate liabilities	未分配公司負債	<b>77,229</b>	86,719
		<b>489,486</b>	474,513
Liabilities of disposal group classified as held for sale	分類為持作出售之出售組別之負債	-	31,930
Total liabilities per consolidated balance sheet	於綜合資產負債表列報的負債總額	<b>489,486</b>	506,443

The Group's businesses and segment assets are all located in the respective place of domicile of the relevant group entities which include Hong Kong, China, Macau, Singapore, Taiwan and Thailand.

本集團業務及分部資產全部均位於相關集團實體各自之所在地，當中包括香港、中國、澳門、新加坡、台灣及泰國。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31st 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)

#### (b) Reconciliation of the reportable segment revenue, profit or loss, assets and liabilities

(Continued)

### 7. 收入及分部資料(續)

#### (b) 可報告之分部收入、損益、資產及負債的對賬(續)

Place of domicile	所在地	Revenue from external customers 來自外部客戶之收入		Specified non-current assets 專有非流動資產	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Hong Kong	香港	1,268,410	1,350,839	394,603	284,663
China	中國	14,066	67,894	418	692
Macau	澳門	70,957	55,983	894	925
Singapore	新加坡	2,550	49,645	–	–
Taiwan	台灣	47,881	52,619	136	20
Thailand	泰國	29,882	28,909	221	306
Others	其他	175	7,069	–	–
		<b>1,433,921</b>	1,612,958	<b>396,272</b>	286,606

### 8. OTHER INCOME

### 8. 其他收入

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Sundry income	雜項收入	1,814	1,961
Interest on bank deposits	銀行存款利息	69	156
Rental income from investment properties (Note 21)	來自投資物業之租金收入(附註21)	2,609	2,594
Rental income from sublease	來自轉租之租金收入	159	–
Government grants	政府補貼	–	827
Others	其他	626	813
		<b>5,277</b>	6,351



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 9. OTHER GAIN/(LOSS), NET

### 9. 其他淨收益／（虧損）

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Deferred consideration payable	應付遞延代價		
– Fair value loss	– 公允價值虧損	–	(16)
Exchange loss, net	匯兌虧損之淨值	(2,365)	(2,218)
Gain on disposal of subsidiaries (Note 33)	出售附屬公司之收益(附註33)	44,666	–
Gain on disposals of intangible assets (Note 42)	出售無形資產之收益(附註42)	827	–
Gain on disposals of property, plant and equipment (Note 42)	出售物業、廠房及設備之 收益(附註42)	37	150
		<b>43,165</b>	(2,084)

### 10. FINANCE INCOME

Finance income represents accretion of discount recognised upon initial recognition of finance lease receivables to their fair values (2013: same).

### 10. 財務收入

財務收入指初步按其公允價值確認貸款應收融資租賃款項後確認的貼現增加(二零一三年：相同)。

### 11. FINANCE COSTS

### 11. 財務成本

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Interest on loan from the immediate holding company	直接控股公司貸款利息	–	125
Interest on loan from a fellow subsidiary	一間同系附屬公司貸款利息	–	12
Interest on short-term bank borrowings wholly repayable within one year	須於一年內悉數償還之 短期銀行借貸利息	636	1,103
Other interest expenses	其他利息支出	778	393
		<b>1,414</b>	1,633

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 12. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived after charging/(crediting):

### 12. 除所得稅前溢利

除所得稅前溢利乃經扣除／(計入)下列各項：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Auditors' remuneration:	核數師酬金：		
Current year	本年度	<b>1,456</b>	1,758
Underprovision in respect of prior year	過往年度撥備不足	<b>41</b>	3
Depreciation and amortisation:	折舊及攤銷：		
Property, plant and equipment	物業、廠房及設備	<b>15,019</b>	17,329
Intangible assets (included in cost of services rendered)	無形資產(包括在提供服務之成本)	<b>988</b>	3,116
Directors' remuneration (Note 14)	董事酬金(附註14)	<b>5,670</b>	10,734
Employee benefit expenses (excluding directors' remuneration) (Note 13)	僱員福利開支(不包括董事酬金)(附註13)	<b>421,683</b>	475,118
Inventories written off	撇銷存貨	<b>5,952</b>	—
Operating lease rentals in respect of:	經營租賃租金：		
Office premises	辦公室物業	<b>8,360</b>	9,328
Computer equipment	電腦設備	<b>209</b>	—
Provision for impairment of trade receivables (Note 27)	應收貿易款項減值撥備(附註27)	<b>12</b>	562
Provision for impairment of amounts due from customers for contract work	合約工程應收客戶款項減值撥備	<b>7,303</b>	—
Reversal of provision for impairment of trade receivables (Note 27)	應收貿易款項之減值撥備撥回(附註27)	<b>(328)</b>	(175)
(Reversal of provision)/Provision for obsolete inventories	陳舊存貨減值(撥備撥回)／撥備	<b>(154)</b>	303

### 13. EMPLOYEE BENEFIT EXPENSES (EXCLUDING DIRECTORS' REMUNERATION)

### 13. 僱員福利開支(不包括董事酬金)

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	<b>392,022</b>	439,412
Performance related incentive bonus	表現有關之獎勵花紅	<b>17,100</b>	22,687
Equity-settled share-based payment expenses	以股份為基礎支付之開支	<b>1,644</b>	1,125
Retirement benefit scheme contributions	退休福利計劃供款	<b>10,917</b>	11,894
		<b>421,683</b>	475,118

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綜合財務報表附註

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14. DIRECTORS' REMUNERATION

14. 董事酬金

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Fees	袍金	552	594
Other emoluments:	其他酬金：		
Salaries and other benefits	薪金及其他福利	3,218	7,188
Performance related incentive bonus	表現有關之獎勵花紅	1,452	1,822
Retirement benefit scheme contributions	退休福利計劃供款	305	528
Equity-settled share-based payment expenses	以股份為基礎支付之開支	143	602
		<b>5,670</b>	<b>10,734</b>

The emoluments paid or payable to each of the eight (2013: nine) directors were as follows:

本公司已付或應付八位(二零一三年：九位)董事之酬金如下：

		Year ended 31st December 2014 截至二零一四年十二月三十一日止年度					
Name of director 董事名稱	Fees 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Performance related	Retirement benefit	Equity-settled	Total 總額 HK\$'000 千港元	
			incentive bonus (Note a) 表現有關之獎勵花紅 (附註a) HK\$'000 千港元	scheme contributions 退休福利計劃供款 HK\$'000 千港元	share-based payment expenses 以股份為基礎支付之開支 HK\$'000 千港元		
Leung Tat Kwong, Simon* (Note b)	梁達光*(附註b)	-	2,693	2,032	228	48	5,001
Wang Weihang	王維航	50	-	-	-	-	50
Hu Liankui	胡聯奎	70	-	-	-	-	70
Young Meng Ying	楊孟瑛	170	-	-	-	-	170
Lu Jiaqi	陸嘉琦	140	-	-	-	-	140
Xu Peng	徐蓬	122	-	-	-	-	122
Lai Yam Ting, Ready (Note c)	賴音廷(附註c)	-	494	-	8	-	502
Hui Wing Choy, Henry (Note d)	許永財(附註d)	-	1,258	-	173	95	1,526
		<b>552</b>	<b>4,445</b>	<b>2,032</b>	<b>409</b>	<b>143</b>	<b>7,581</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 14. DIRECTORS' REMUNERATION (Continued)

### 14. 董事酬金 (續)

Name of director	董事名稱	Year ended 31st December 2013 截至二零一三年十二月三十一日止年度					Total 總額
		Fees 袍金	Salaries and other benefits 薪金及其他福利	Performance related incentive bonus 表現有關之獎勵花紅 (附註a)	Retirement benefit scheme contributions 退休福利計劃供款	Equity-settled share-based payment expenses 以股份為基礎支付之開支	
		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
Leung Tat Kwong, Simon* (Note b)	梁達光*(附註b)	-	2,328	1,040	190	415	3,973
Wang Weihang	王維航	50	-	-	-	-	50
Hu Liankui	胡聯奎	70	-	-	-	-	70
Young Meng Ying	楊孟瑛	182	-	-	-	-	182
Lu Jiaqi	陸嘉琦	152	-	-	-	-	152
Xu Peng	徐蓬	140	-	-	-	-	140
Lai Yam Ting, Ready	賴音廷	-	1,260	131	15	-	1,406
Hui Wing Choy, Henry	許永財	-	3,464	651	309	170	4,594
Lau Ming Chi, Edward (Note e)	劉銘志(附註e)	-	136	-	14	17	167
		594	7,188	1,822	528	602	10,734

Notes:

- (a) The performance related incentive bonus are determined as a percentage of profit for the year of the Group.
- (b) Mr. Leung Tat Kwong, Simon was appointed as the Chief Executive Officer of the Company with effect from 23rd July 2014.
- (c) Mr. Lai Yam Ting, Ready resigned as an Executive Director of the Company with effect from 1st July 2014 upon his retirement.
- (d) Mr. Hui Wing Choy, Henry resigned as an Executive Director of the Company with effect from 23rd July 2014.
- (e) Mr. Lau Ming Chi, Edward resigned as an Executive Director of the Company with effect from 1st February 2013.
- \* The amount disclosed above included HK\$1,292,000 recognised by i-Sprint Innovations Pte Ltd ("i-Sprint") from the date when it became associate and HK\$619,000 borne by the ultimate holding company (2013: nil) which is not recognised in these financial statements.

附註：

- (a) 表現有關之獎勵花紅乃按本集團年度溢利之百分比釐定。
- (b) 梁達光先生獲委任為本公司行政總裁，自二零一四年七月二十三日起生效。
- (c) 賴音廷先生榮休而辭任本公司執行董事，自二零一四年七月一日起生效。
- (d) 許永財先生辭任本公司執行董事，自二零一四年七月二十三日起生效。
- (e) 劉銘志先生辭任本公司執行董事，自二零一三年二月一日起生效。
- \* 上文披露之金額包括i-Sprint Innovations Pte Ltd(「i-Sprint」)自成為聯營公司之日起確認之1,292,000港元及由最終控股公司承擔619,000港元(二零一三年：無)，此金額亦無於本財務報表確認。

During the year ended 31st December 2014, no remuneration has been paid by the Group to the directors as an inducement to join or upon joining the Group and no directors have waived any remuneration (2013: nil).

於截至二零一四年十二月三十一日止年度，本集團並無為使董事加入本集團而支付之酬金，並沒有董事放棄任何酬金(二零一三年：無)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

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

### 15. FIVE HIGHEST PAID EMPLOYEES

The five highest paid individuals in the Group for the year included one director (2013: two directors) as at 31st December 2014, details of whose remuneration are set out in Note 14 above. The remuneration of the remaining four (2013: three) highest paid individuals for the year were as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	5,544	3,740
Performance related incentive bonus	表現有關之獎勵花紅	3,127	3,500
Retirement benefit scheme contributions	退休福利計劃供款	251	191
Equity-settled share-based payment expenses	以股份為基礎支付之開支	-	82
		<b>8,922</b>	<b>7,513</b>

Their remunerations were within the following bands:

### 15. 五名最高薪之僱員

於二零一四年十二月三十一日，年內五名最高薪之僱員包括一名(二零一三年：兩名)董事，彼等之酬金詳情已於上文附註14披露。年內其餘四名(二零一三年：三名)之最高薪僱員之酬金詳情如下：

彼等之酬金介乎下列範圍：

		Number of individuals 按人數	
		2014 二零一四年	2013 二零一三年
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至 2,000,000港元	-	1
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至 2,500,000港元	4	-
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至 3,000,000港元	-	2

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 16. INCOME TAX EXPENSE

### 16. 所得稅開支

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Current taxation:	即期稅項：		
Hong Kong profits tax	香港利得稅	<b>4,198</b>	4,331
Overseas taxation	海外稅項	<b>229</b>	984
(Over)/Under-provision in respect of prior years:	過往年度(超額撥備)/ 撥備不足：		
Hong Kong profits tax	香港利得稅	<b>(78)</b>	(184)
Overseas taxation	海外稅項	<b>(957)</b>	615
		<b>3,392</b>	5,746
Deferred taxation (Note 40):	遞延稅項(附註40)：		
Current year	本年度	<b>(2,267)</b>	568
Income tax expense	所得稅開支	<b>1,125</b>	6,314

Hong Kong profits tax has been provided at the rate of 16.5% (2013: 16.5%) on the estimated assessable profits for the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries and regions in which the Group operates.

香港利得稅已按照本年度估計應課稅溢利按稅率16.5%(二零一三年：16.5%)作出撥備。海外溢利之稅項則按照本年度估計應課稅溢利依本集團經營業務所在國家及地區之現行稅率計算。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

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

### 16. INCOME TAX EXPENSE (Continued)

### 16. 所得稅開支(續)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

本集團除所得稅前溢利之稅項與採用適用於合併實體溢利之加權平均稅率得出之理論金額之差異如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Profit before income tax	除所得稅前溢利	<b>29,589</b>	23,594
Tax at Hong Kong profits tax rate of 16.5% (2013: 16.5%)	按香港利得稅稅率16.5% 計算之稅項(二零一三年： 16.5%)	<b>4,882</b>	3,893
Tax effects of:	稅務影響：		
Expenses not deductible for tax purpose	在稅務方面不可扣減之 支出	<b>1,885</b>	2,427
Income not taxable for tax purpose	在稅務方面不應課稅之 收入	<b>(8,532)</b>	(2,856)
Effect of different tax rates of overseas operations	按海外營運所導致之 不同稅率之影響	<b>(675)</b>	(562)
Tax losses not recognised (Over)/Under-provision in prior years	未確認之稅項虧損 過往年度(超額撥備)/ 撥備不足	<b>2,640</b>	1,294
Others	其他	<b>(1,035)</b>	431
Income tax expense	所得稅開支	<b>1,125</b>	6,314

The weighted average applicable tax rate was 3.8% (2013: 26.8%).

加權平均適用稅率為3.8%(二零一三年：  
26.8%)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 17. DIVIDENDS

### 17. 股息

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Dividends recognised as distribution during the year:	於年內確認為分派之股息：		
Final dividend in respect of the year ended 31st December 2012 of 5.0 HK cents per share	截至二零一二年十二月三十一日止年度之末期股息每股5.0港仙	-	15,570
Dividends proposed:	擬派股息：		
Final dividend in respect of the year ended 31st December 2014 of 2.5 HK cents per share (Note a)	截至二零一四年十二月三十一日止年度之末期股息每股2.5港仙(附註a)	<b>7,797</b>	-

The Directors have resolved to recommend the payment of a final dividend of 2.5 HK cents per share for the year ended 31st December 2014. Subject to the approval of shareholders at the forthcoming annual general meeting, the proposed dividend will be paid on or before 16th June 2015 to shareholders whose names appear on the register of members of the Company on 2nd June 2015 (2013: nil).

董事已決定建議派發截至二零一四年十二月三十一日止年度之末期股息每股2.5港仙。待股東於應屆股東週年大會上批准後，該擬派股息將於二零一五年六月十六日或之前派付予於二零一五年六月二日名列本公司股東登記冊之股東(二零一三年：無)。

Note:

附註：

- (a) The proposed final dividend for the year ended 31st December 2014, as referred to above, is calculated on the basis of 311,863,000 ordinary shares in issue as at 31st December 2014 and at a final dividend of 2.5 HK cents per share. The actual amount of final dividend payable in respect of the year ended 31st December 2014 will be subject to the actual number of ordinary shares in issue on the record date, which is expected to be on 2nd June 2015.

- (a) 上述截至二零一四年十二月三十一日止年度之擬派末期股息乃根據於二零一四年十二月三十一日311,863,000股已發行普通股及按末期股息每股2.5港仙計算。截至二零一四年十二月三十一日止年度應派付之末期股息實際金額將須視乎於記錄日期(預期該日為二零一五年六月二日)已發行普通股之實際數目而定。

### 18. PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

### 18. 本公司股本持有人應佔溢利

Of the consolidated profits attributable to equity holders of the Company, a profit of approximately HK\$234,000 (2013: a loss of HK\$359,000) has been dealt with in the Company's financial statements.

本公司股本持有人應佔綜合溢利中，溢利約234,000港元(二零一三年：虧損約359,000港元)已於本公司財務報表內處理。

Reconciliation of the above amount to the Company's profit for the year:

上述金額與本公司年內溢利之對賬：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Amount of consolidated profit/(loss) attributable to equity holders dealt with in the Company's financial statements	於本公司財務報表內處理之股本持有人應佔綜合溢利/(虧損)金額	<b>234</b>	(359)
Final dividend from a subsidiary attributable to the profits of the previous financial year, approved and paid during the year	年內批准及派付來自一間附屬公司上一個財政年度溢利之末期股息	-	18,000
Company's profit for the year (Note 35(b))	本公司年內溢利(附註35(b))	<b>234</b>	17,641



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## 綜合財務報表附註

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

### 19. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to equity holders of the Company is based on the profit attributable to equity holders of the Company of HK\$28,495,000 (2013: HK\$17,280,000) and the weighted average number of ordinary shares 311,431,000 shares (2013: 311,403,000 shares).

Diluted earnings per share for the year ended 31st December 2014 is the same as the basic earnings per share as there is no dilutive effect of potential ordinary shares outstanding (2013: same).

### 19. 每股盈利

本公司股本持有人應佔每股基本及攤薄盈利乃按本公司股本持有人應佔年內溢利28,495,000港元(二零一三年：17,280,000港元)及普通股加權平均股數311,431,000股(二零一三年：311,403,000股)計算。

截至二零一四年十二月三十一日止年度，每股攤薄盈利與基本盈利相同，概因潛在普通股並無攤薄效果所致(二零一三年：相同)。

### 20. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY

#### (a) Group

		Leasehold land and buildings 租賃土地及 樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer and office equipment 電腦及 辦公室設備 HK\$'000 千港元	Construction in progress 在建工程 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 1st January 2013</b>	<b>於二零一三年一月一日</b>						
Cost or valuation	成本或估值	189,900	29,645	2,146	120,775	-	342,466
Accumulated depreciation	累計折舊	-	(24,945)	(2,006)	(103,761)	-	(130,712)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>189,900</b>	<b>4,700</b>	<b>140</b>	<b>17,014</b>	<b>-</b>	<b>211,754</b>
<b>Year ended 31st December 2013</b>	<b>截至二零一三年 十二月三十一日止年度</b>						
Opening net book amount	期初賬面淨值	189,900	4,700	140	17,014	-	211,754
Additions	添置	-	616	-	2,624	1,055	4,295
Disposals	出售	-	(9)	-	(265)	-	(274)
Depreciation and amortisation charge	折舊及攤銷扣除	(5,504)	(1,873)	(53)	(9,899)	-	(17,329)
Exchange realignment	匯兌調整	-	(17)	(6)	(29)	-	(52)
Reclassified to disposal group classified as held for sale (Note 32)	重新分類至分類為持作出售 之出售組別(附註32)	-	(619)	-	(956)	-	(1,575)
Revaluation surplus	重估盈餘	40,004	-	-	-	-	40,004
<b>Closing net book amount</b>	<b>期末賬面淨值</b>	<b>224,400</b>	<b>2,798</b>	<b>81</b>	<b>8,489</b>	<b>1,055</b>	<b>236,823</b>
<b>At 31st December 2013</b>	<b>於二零一三年 十二月三十一日</b>						
Cost or valuation	成本或估值	224,400	29,086	1,887	117,860	1,055	374,288
Accumulated depreciation	累計折舊	-	(26,288)	(1,806)	(109,371)	-	(137,465)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>224,400</b>	<b>2,798</b>	<b>81</b>	<b>8,489</b>	<b>1,055</b>	<b>236,823</b>
<b>Comprising:</b>	<b>包括：</b>						
At cost	成本	-	29,086	1,887	117,860	1,055	149,888
At valuation	估值	224,400	-	-	-	-	224,400
		224,400	29,086	1,887	117,860	1,055	374,288

### 20. 物業、廠房及設備 – 本集團及本公司

#### (a) 本集團

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綜合財務報表附註

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20. PROPERTY, PLANT AND EQUIPMENT –  
GROUP AND COMPANY (Continued)

20. 物業、廠房及設備 – 本集團  
及本公司(續)

(a) Group (Continued)

(a) 本集團(續)

		Leasehold land and buildings 租賃土地及 樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer and office equipment 電腦及 辦公室設備 HK\$'000 千港元	Construction in progress 在建工程 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 1st January 2014</b>	於二零一四年一月一日						
Cost or valuation	成本或估值	224,400	29,086	1,887	117,860	1,055	374,288
Accumulated depreciation	累計折舊	-	(26,288)	(1,806)	(109,371)	-	(137,465)
Net book amount	賬面淨值	224,400	2,798	81	8,489	1,055	236,823
<b>Year ended 31st December 2014</b>	截至二零一四年 十二月三十一日止年度						
Opening net book amount	期初賬面淨值	224,400	2,798	81	8,489	1,055	236,823
Additions	添置	-	918	1,198	11,195	1,777	15,088
Disposals	出售	-	(163)	-	(7)	-	(170)
Disposal of subsidiaries	出售附屬公司	-	-	-	(161)	-	(161)
Depreciation and amortisation charge	折舊及攤銷扣除	(6,690)	(1,082)	(164)	(7,083)	-	(15,019)
Exchange realignment	匯兌調整	-	(7)	1	(10)	-	(16)
Revaluation surplus	重估盈餘	42,482	-	-	-	-	42,482
Transfer to investment properties (Note 21)	轉撥至投資物業 (附註21)	(542)	-	-	-	-	(542)
Transfers	轉撥	-	-	-	2,832	(2,832)	-
Closing net book amount	期末賬面淨值	259,650	2,464	1,116	15,255	-	278,485
<b>At 31st December 2014</b>	於二零一四年 十二月三十一日						
Cost or valuation	成本或估值	259,650	27,939	1,483	125,568	-	414,640
Accumulated depreciation	累計折舊	-	(25,475)	(367)	(110,313)	-	(136,155)
Net book amount	賬面淨值	259,650	2,464	1,116	15,255	-	278,485
<b>Comprising:</b>	<b>包括:</b>						
At cost	成本	-	27,939	1,483	125,568	-	154,990
At valuation	估值	259,650	-	-	-	-	259,650
		259,650	27,939	1,483	125,568	-	414,640

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

## 20. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY (Continued)

### (a) Group (Continued)

The Group's leasehold land and buildings were stated as valuations made at 31st December 2014 and 2013. The leasehold land and buildings were last revalued by an independent professional valuer, at 31st December 2014 and 2013, at market value basis which is determined by reference to market evidence of recent transactions for similar properties. The revaluation gave rise to a revaluation surplus net of applicable deferred income taxes of approximately HK\$35,472,000 (2013: HK\$33,404,000) which has been credited to the property revaluation reserve. Details of fair value measurements are set out in Note 6(d).

As at 31st December 2014, if the leasehold land and buildings had not been revalued, they would have been included in these consolidated financial statements at historical cost, less accumulated depreciation and amortisation, of approximately HK\$46,004,000 (2013: HK\$48,365,000).

The Group's interest in leasehold land represents finance lease payments held in Hong Kong between 10 to 50 years.

Depreciation and amortisation of the Group's property, plant and equipment have been charged to the consolidated income statement as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Cost of services rendered	提供服務之成本	9,520	9,924
Selling expenses	銷售費用	1,906	2,007
Administrative expenses	行政費用	3,593	5,398
		<b>15,019</b>	17,329

As at 31st December 2014, the Group had pledged leasehold land and buildings with a carrying amount of HK\$259,650,000 (2013: HK\$224,400,000) to secure banking facilities granted to the Group as mentioned in Note 47.

## 20. 物業、廠房及設備 – 本集團及本公司(續)

### (a) 本集團(續)

本集團之租賃土地及樓宇乃按於二零一四年及二零一三年十二月三十一日之估值列賬。租賃土地及樓宇最後一次由獨立專業估值師於二零一四年及二零一三年十二月三十一日按市值基準再進行重估，乃參考市場上同類物業近期交易之資料釐定。重估在扣除適用遞延所得稅後產生重估盈餘約35,472,000港元(二零一三年：33,404,000港元)，並已計入於物業重估儲備。公允價值計量詳情載列於附註6(d)。

於二零一四年十二月三十一日，倘租賃土地及樓宇未被重估，其會按歷史成本扣除累計折舊及攤銷約46,004,000港元(二零一三年：48,365,000港元)計入該等綜合財務報表。

本集團於租賃土地之權益指於香港持有介乎10至50年之融資租賃付款。

本集團之物業、廠房及設備之折舊及攤銷已從綜合損益賬中扣除如下：

如附註47所述，於二零一四年十二月三十一日，本集團已抵押賬面金額259,650,000港元(二零一三年：224,400,000港元)之租賃土地及樓宇，以獲得授予本集團之銀行融資。

Notes to the Consolidated Financial Statements  
綜合財務報表附註

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

20. PROPERTY, PLANT AND EQUIPMENT –  
GROUP AND COMPANY (Continued)

20. 物業、廠房及設備 – 本集團  
及本公司(續)

(b) Company

(b) 本公司

		Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer and office equipment 電腦及 辦公室設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 1st January 2013</b>	於二零一三年一月一日				
Cost	成本	1,990	1,750	24	3,764
Accumulated depreciation	累計折舊	(1,442)	(1,750)	(14)	(3,206)
Net book amount	賬面淨值	548	–	10	558
<b>Year ended 31st December 2013</b>	截至二零一三年 十二月三十一日止年度				
Opening net book amount	期初賬面淨值	548	–	10	558
Additions	添置	235	–	25	260
Depreciation charge	折舊扣除	(390)	–	(6)	(396)
Closing net book amount	期末賬面淨值	393	–	29	422
<b>At 31st December 2013</b>	於二零一三年 十二月三十一日				
Cost	成本	2,225	1,603	49	3,877
Accumulated depreciation	累計折舊	(1,832)	(1,603)	(20)	(3,455)
Net book amount	賬面淨值	393	–	29	422
<b>At 1st January 2014</b>	於二零一四年一月一日				
Cost	成本	2,225	1,603	49	3,877
Accumulated depreciation	累計折舊	(1,832)	(1,603)	(20)	(3,455)
Net book amount	賬面淨值	393	–	29	422
<b>Year ended 31st December 2014</b>	截至二零一四年 十二月三十一日止年度				
Opening net book amount	期初賬面淨值	393	–	29	422
Additions	添置	12	1,199	38	1,249
Disposals	出售	(163)	–	–	(163)
Depreciation charge	折舊扣除	(144)	(120)	(9)	(273)
Closing net book amount	期末賬面淨值	98	1,079	58	1,235
<b>At 31st December 2014</b>	於二零一四年 十二月三十一日				
Cost	成本	860	1,199	85	2,144
Accumulated depreciation	累計折舊	(762)	(120)	(27)	(909)
Net book amount	賬面淨值	98	1,079	58	1,235

Depreciation expense of HK\$273,000 (2013: HK\$396,000) has been charged to “administrative expenses”.

折舊開支 273,000 港元 (二零一三年 : 396,000 港元) 已於「行政費用」中扣除。

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綜合財務報表附註

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

21. INVESTMENT PROPERTIES – GROUP

21. 投資物業 – 本集團

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
<b>At valuation</b>	<b>估值</b>		
At 1st January	於一月一日	<b>43,000</b>	36,400
Transfer from property, plant and equipment	轉撥自物業、廠房及設備	<b>542</b>	–
Fair value gain	公允價值收益	<b>6,658</b>	6,600
At 31st December	於十二月三十一日	<b>50,200</b>	43,000

The following amounts have been recognised in the consolidated income statement:

以下金額已於綜合損益賬確認：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Rental income (Note 8)	租金收入(附註8)	<b>2,609</b>	2,594
Direct operating expense arising from investment properties that generate rental income	產生租金收入之投資物業所產生之直接經營開支	<b>302</b>	283

The investment properties of the Group were last revalued by an independent professional valuer at 31st December 2014 and 2013 at market value basis, which is determined by reference to market evidence of recent transactions for similar properties. Details of fair value measurement are set out in Note 6(d).

本集團之投資物業最後一次由獨立專業估值師於二零一四年及二零一三年十二月三十一日按市值基準再進行重估，乃參考市場上同類物業近期交易之資料釐定。公允價值計量詳情載於附註6(d)。

The Group's interests in investment properties are analysed as follows:

本集團於投資物業之權益分析如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
In Hong Kong, held on: Leases of between 10 to 50 years	於香港持有： 介乎10至50年之租賃	<b>50,200</b>	43,000

The future aggregate minimum rental receivables under non-cancellable operating leases are set out in Note 45.

根據不可撤銷經營租約應收之未來最低租金總額載於附註45。

As at 31st December 2014, the Group had pledged investment properties with a carrying amount of HK\$50,200,000 (2013: HK\$43,000,000) to secure banking facilities granted to the Group as mentioned in Note 47.

如附註47所述，於二零一四年十二月三十一日，本集團已抵押賬面金額50,200,000港元(二零一三年：43,000,000港元)之投資物業，以獲得授予本集團之銀行融資。

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

22. INTANGIBLE ASSETS AND GOODWILL –  
GROUP AND COMPANY

22. 無形資產及商譽 – 本集團及  
本公司

(a) Group

(a) 本集團

		Goodwill 商譽		Intangible assets 無形資產			Total 總計
			Deferred development cost 遞延 發展成本	Club memberships 會所會籍	Customer relationships 客戶關係	Software technology 軟件技術	
		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
<b>At 1st January 2013</b>	<b>於二零一三年一月一日</b>						
Cost	成本	36,247	3,260	900	5,127	6,954	16,241
Accumulated amortisation and impairment	累計攤銷及減值	-	(195)	-	(1,795)	(2,434)	(4,424)
Net book amount	賬面淨值	36,247	3,065	900	3,332	4,520	11,817
<b>Year ended 31st December 2013</b>	<b>截至二零一三年十二月三十一日止年度</b>						
Opening net book amount	期初賬面淨值	36,247	3,065	900	3,332	4,520	11,817
Additions	添置	-	7,237	-	-	-	7,237
Amortisation	攤銷	-	(753)	-	(1,003)	(1,360)	(3,116)
Exchange realignment	匯兌調整	(1,247)	(117)	-	(101)	(139)	(357)
Reclassified to disposal group classified as held for sale (Note 32)	重新分類至分類為持作出售之出售組別 (附註32)	(35,000)	(4,426)	-	(2,228)	(3,021)	(9,675)
Closing net book amount	期末賬面淨值	-	5,006	900	-	-	5,906
<b>At 31st December 2013</b>	<b>於二零一三年十二月三十一日</b>						
Cost	成本	-	5,006	900	-	-	5,906
Accumulated amortisation and impairment	累計攤銷及減值	-	-	-	-	-	-
Net book amount	賬面淨值	-	5,006	900	-	-	5,906

Notes to the Consolidated Financial Statements  
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For the year ended 31st December 2014 截至二零一四年十二月三十一日止年度

22. INTANGIBLE ASSETS AND GOODWILL –  
GROUP AND COMPANY (Continued)

22. 無形資產及商譽 – 本集團及  
本公司(續)

(a) Group (Continued)

(a) 本集團(續)

		Goodwill 商譽		Intangible assets 無形資產				Total 總計 HK\$'000 千港元	
		HK\$'000 千港元	HK\$'000 千港元	Club memberships 會所會籍 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Software technology 軟件技術 HK\$'000 千港元			
							Deferred development cost 遞延 發展成本		
<b>At 1st January 2014</b>	<b>於二零一四年一月一日</b>								
Cost	成本	-	5,006	900	-	-	5,906		
Accumulated amortisation and impairment	累計攤銷及減值	-	-	-	-	-	-		
<b>Net book amount</b>	<b>賬面淨值</b>	<b>-</b>	<b>5,006</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>5,906</b>		
<b>Year ended 31st December 2014</b>	<b>截至二零一四年十二月三十一日止年度</b>								
Opening net book amount	期初賬面淨值	-	5,006	900	-	-	5,906		
Additions	添置	-	153	-	-	-	153		
Disposals	出售	-	-	(900)	-	-	(900)		
Disposal of subsidiaries	出售附屬公司	-	(182)	-	-	-	(182)		
Amortisation	攤銷	-	(988)	-	-	-	(988)		
Exchange realignment	匯兌調整	-	29	-	-	-	29		
<b>Closing net book amount</b>	<b>期末賬面淨值</b>	<b>-</b>	<b>4,018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,018</b>		
<b>At 31st December 2014</b>	<b>於二零一四年十二月三十一日</b>								
Cost	成本	-	5,006	-	-	-	5,006		
Accumulated amortisation and impairment	累計攤銷及減值	-	(988)	-	-	-	(988)		
<b>Net book amount</b>	<b>賬面淨值</b>	<b>-</b>	<b>4,018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,018</b>		

During the year ended 31st December 2014, amortisation of approximately HK\$988,000 (2013: HK\$3,116,000) has been charged to "cost of services rendered" in the consolidated income statement.

於截至二零一四年十二月三十一日止年度，攤銷約988,000港元(二零一三年：3,116,000港元)已於綜合損益賬之「提供服務之成本」中扣除。

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

22. INTANGIBLE ASSETS AND GOODWILL –  
GROUP AND COMPANY (Continued)

22. 無形資產及商譽 – 本集團及  
本公司(續)

(b) Company

(b) 本公司

		Club memberships 會所會籍 HK\$'000 千港元
<b>At 1st January 2013, 31st December 2013 and 1st January 2014</b>	於二零一三年一月一日、 二零一三年十二月三十一日及 二零一四年一月一日	
Cost	成本	500
Accumulated amortisation and impairment	累計攤銷及減值	–
Net book amount	賬面淨值	500
<b>Year ended 31st December 2014</b>	截至二零一四年十二月三十一日止年度	
Opening net book amount	期初賬面淨值	500
Disposals	出售	(500)
Closing net book amount	期末賬面淨值	–
<b>At 31st December 2014</b>	於二零一四年十二月三十一日	
Cost	成本	–
Accumulated amortisation and impairment	累計攤銷及減值	–
Net book amount	賬面淨值	–

23. INTERESTS IN ASSOCIATES – GROUP

23. 聯營公司權益 – 本集團

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
At 1st January	於一月一日	<b>877</b>	804
Fair value of equity interest in i-Sprint and its subsidiaries (“i-Sprint Group”) retained by the Group (Note 33)	本集團於i-Sprint及其附屬 公司(「i-Sprint集團」)所保留 權益之公允價值(附註33)	<b>88,459</b>	–
Share of results of associates	應佔聯營公司業績	<b>(21,973)</b>	563
Share of other comprehensive loss of associate	應佔聯營公司其他全面虧損	<b>(202)</b>	–
Dividends received	已收股息	<b>(582)</b>	(486)
Exchange realignment	匯兌調整	<b>(3,010)</b>	(4)
At 31st December	於十二月三十一日	<b>63,569</b>	877



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

### 23. INTERESTS IN ASSOCIATES – GROUP (Continued) 23. 聯營公司權益 – 本集團 (續)

Particulars of the Group's unlisted associates at 31st December 2014 and 31st December 2013 are as follows:

於二零一四年十二月三十一日及二零一三年十二月三十一日，本集團之非上市聯營公司詳情如下：

Name of associate 聯營公司名稱	Country/place of incorporation and operations 註冊成立及 經營之國家/地點	Percentage of nominal value of issued ordinary share capital held indirectly by the Company 本公司間接持有 已發行普通股本 權益百分比		Principal activities 主要業務
		2014	2013	
		二零一四年	二零一三年	
iN Systems (Macao) Limited 盈資系統科技(澳門)有限公司	Macao 澳門	33.3%	33.3%	Provision of engineering and software services 提供工程及軟件服務
ASL Automated Services (Thailand) Limited	Thailand 泰國	49%	49%	Provision of engineering and software services 提供工程及軟件服務
i-Sprint Innovations (HK) Limited (Note (i)) 安訊奔(香港)科技有限公司(附註(i))	Hong Kong 香港	48.22%	100%	Provision of distributing and implementing technology risk management products 提供分銷及實施技術 風險管理產品業務
Beijing i-Sprint Technology Ltd (Note (i)) 北京安訊奔科技有限責任公司(附註(i))	The PRC 中國	48.22%	100%	Provision of software development, distributing, implementing and supporting technology risk management products 提供軟件開發、分銷、實施及 支援技術風險管理產品業務
i-Sprint Innovations (Beijing) Ltd (Note (i)) 安訊騰(北京)科技有限責任公司(附註(i))	The PRC 中國	48.22%	100%	Provision of software development, distributing, implementing and supporting technology risk management products 提供軟件開發、分銷、實施及 支援技術風險管理產品業務

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## 綜合財務報表附註

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### 23. INTERESTS IN ASSOCIATES – GROUP (Continued) 23. 聯營公司權益 – 本集團 (續)

Name of associate 聯營公司名稱	Country/place of incorporation and operations 註冊成立及 經營之國家/地點	Percentage of nominal value of issued ordinary share capital held indirectly by the Company 本公司間接持有 已發行普通股本 權益百分比		Principal activities 主要業務
		2014	2013	
		二零一四年	二零一三年	
i-Sprint Innovations Pte Ltd (Note (i)) (附註(i))	Singapore 新加坡	48.22%	100%	Investment holding, provision of developing, distributing, implementing and supporting technology risk management products 投資控股，提供開發、分銷、 實施及支援技術 風險管理產品業務
i-Sprint Innovations Sdn. Bhd. (Note (i)) (附註(i))	Malaysia 馬來西亞	48.22%	100%	Provision of distributing, implementing and supporting technology risk management products 提供分銷、實施及 支援技術風險管理產品業務
i-Sprint Technologies Sdn. Bhd. (Note (i)) (附註(i))	Malaysia 馬來西亞	48.22%	100%	Provision of distributing and implementing technology risk management products 提供分銷及實施技術 風險管理產品業務
i-Sprint Innovations Inc (Note (i)) (附註(i))	The US 美國	48.22%	100%	Provision of distributing and implementing technology risk management products 提供分銷及實施技術 風險管理產品業務
i-Sprint Investment Limited (Note (i)) (附註(i))	Hong Kong 香港	48.22%	N/A 不適用	Investment holding, provision of distributing and implementing technology risk management products 投資控股，提供分銷及 實施技術風險管理產品業務

Note:

- (i) i-Sprint Group is a strategic partner for the Group's growth in the aspect of solution business through its expertise. During the year, the Group's shareholding in i-Sprint reduced to 48.22% and the Group ceased its control in i-Sprint Group, which resulted in a deemed disposal of the Group's interest in i-Sprint Group (Note 33). As such, i-Sprint Group became associates of the Group with effect from 12th February 2014.

附註：

- (i) i-Sprint集團憑藉其解決方案業務專業知識作為本集團之策略性夥伴。於年內，本集團於i-Sprint的股權將減少至48.22%，而本集團將不再控制i-Sprint集團，並因此被視作出售本集團於i-Sprint集團權益(附註33)。因此，i-Sprint集團成為本集團之聯營公司，自二零一四年二月十二日起生效。

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綜合財務報表附註

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

**23. INTERESTS IN ASSOCIATES – GROUP (Continued)** **23. 聯營公司權益 – 本集團 (續)**

The financial information of i-Sprint Group, which are material associates accounted for using the equity method, are as below:

採用權益法入賬之重要聯營公司i-Sprint集團之財務資料如下：

		<b>Group 本集團</b>	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Non-current assets	非流動資產	<b>16,358</b>	–
Current assets	流動資產	<b>62,521</b>	–
Current liabilities	流動負債	<b>(36,046)</b>	–
Net assets	淨資產	<b>42,833</b>	–
Revenue	收入	<b>80,206</b>	–
Loss for the year	年內虧損	<b>(46,614)</b>	–
Other comprehensive loss	其他全面虧損	<b>(418)</b>	–
Total comprehensive loss for the year	年內全面虧損總額	<b>(47,032)</b>	–
<b>Group's share of:</b>	<b>本集團應佔：</b>		
Loss for the year	年內虧損	<b>(22,556)</b>	–
Other comprehensive loss	其他全面虧損	<b>(202)</b>	–
Total comprehensive loss for the year	年內全面虧損總額	<b>(22,758)</b>	–
Dividend received	已收股息	–	–

The information of iN Systems (Macao) Limited, which is not a material associate of the Group, is as below:

本集團一間並非重大之聯營公司盈資系統科技(澳門)有限公司之資料如下：

		<b>Group 本集團</b>	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Group's aggregate share of net assets of an associate	本集團應佔一間聯營公司之淨資產總額	<b>880</b>	877
<b>Group's share of:</b>	<b>本集團應佔：</b>		
Profit for the year	年內溢利	<b>583</b>	563
Other comprehensive income	其他全面收益	–	–
Total comprehensive income for the year	年內全面收益總額	<b>583</b>	563

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### 23. INTERESTS IN ASSOCIATES – GROUP (Continued)

A reconciliation of the above summarised financial information to the carrying amount of each of the investments in i-Sprint Group and iN Systems (Macao) Limited is set out below:

### 23. 聯營公司權益 – 本集團(續)

上述財務資料概要與於i-Sprint集團及盈資系統科技(澳門)有限公司各自之投資賬面值之對賬如下:

		i-Sprint Group		iN Systems (Macao) Limited	
		i-Sprint集團		盈資系統科技(澳門)有限公司	
		2014	2013	2014	2013
		二零一四年	二零一三年	二零一四年	二零一三年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Total net assets of associates	聯營公司淨資產總額	42,833	–	2,640	2,631
Portion of ownership interests held by Group	本集團所持有之擁有權權益部分	48.22%	100%	33.33%	33.33%
Group's share of net assets of associates	本集團應佔聯營公司淨資產	20,654	–	880	877
Others	其他	(1,525)	–	–	–
Goodwill	商譽	43,560	–	–	–
Carrying amount of the interests in associates in the consolidated financial statements	於綜合財務報表所示於聯營公司權益賬面值	62,689	–	880	877

The Group has discontinued recognition of its share of losses of ASL Automated Services (Thailand) Limited. The amounts of unrecognised share of results of this associate, extracted from the relevant management accounts of the associate, both for the year and cumulatively, are as follows:

本集團已終止確認其應佔ASL Automated Services (Thailand) Limited虧損。應佔該聯營公司之年內及累計之未確認業績金額(摘錄自聯營公司之相關管理賬目)如下:

		Group	
		本集團	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
Unrecognised share of loss of an associate for the year	年內未確認應佔一間聯營公司之虧損	7	58
Other comprehensive income	其他全面收益	–	–
Total comprehensive loss for the year	年內全面虧損總額	7	58
Accumulated unrecognised share of losses of an associate	累計未確認應佔一間聯營公司之虧損	597	590

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24. FINANCIAL INSTRUMENTS BY CATEGORY –  
GROUP AND COMPANY

24. 按類別劃分之金融工具 – 本  
集團及本公司

The accounting policies for financial instruments have been applied to the line items below:

金融工具之會計政策已應用於下列各項：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
<b>Group</b>	<b>本集團</b>		
Loans and receivables	貸款及應收款項		
Trade receivables	應收貿易款項	179,417	210,963
Other receivables and deposits	其他應收款項及按金	10,662	9,448
Amounts due from customers for contract work	合約工程應收客戶款項	271,058	241,928
Finance lease receivables	應收融資租賃款項	15,199	30,987
Restricted bank deposits	受限制銀行存款	781	48
Cash and cash equivalents	現金及現金等價物	130,439	114,661
		607,556	608,035
<b>Group</b>	<b>本集團</b>		
Financial liabilities at amortised cost	按攤銷成本列賬之 金融負債		
Trade payables	應付貿易款項	228,632	224,208
Other payables	其他應付款項	15,967	7,926
Short-term borrowings	短期借貸	42,000	49,257
		286,599	281,391
<b>Company</b>	<b>本公司</b>		
Loans and receivables	貸款及應收款項		
Other receivables and deposits	其他應收款項及按金	232,431	237,368
Cash and cash equivalents	現金及現金等價物	3,421	1,120
		235,852	238,488
<b>Company</b>	<b>本公司</b>		
Financial liability at amortised cost	按攤銷成本列賬之金融負債		
Other payables	其他應付款項	256	175

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### 25. INVESTMENTS IN SUBSIDIARIES – COMPANY 25. 於附屬公司之投資 – 本公司

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本	1	1

Details of major subsidiaries of the Group are set out in Note 49 to the consolidated financial statements.

本集團之主要附屬公司詳情載於綜合財務報表附註49。

### 26. INVENTORIES – GROUP

### 26. 存貨 – 本集團

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Goods held for resale	持作轉售之貨物	59,790	57,627
Goods pending for customers' acceptance	有待客戶接納之貨物	65,449	66,598
		<b>125,239</b>	124,225

Goods held for resale and goods pending for customers' acceptance mainly represent computer equipment and software products.

持作轉售之貨物及有待客戶接納之貨物主要為電腦設備及軟件產品。

The cost of inventories recognised as expense and included in "cost of goods sold" amounted to approximately HK\$732,265,000 during the year ended 31st December 2014 (2013: HK\$811,281,000).

截至二零一四年十二月三十一日止年度已確認為開支並計入「銷貨成本」之存貨成本約為732,265,000港元(二零一三年：811,281,000港元)。

### 27. TRADE RECEIVABLES – GROUP

### 27. 應收貿易款項 – 本集團

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Trade receivables – gross	應收貿易款項 – 總額	179,899	211,761
Less: provision for impairment	減：減值撥備	(482)	(798)
Trade receivables – net	應收貿易款項 – 淨額	<b>179,417</b>	210,963

The Group has granted credit to substantially all of its customers for 30 days and has credit control procedures to minimise credit risk. Overdue balances are reviewed regularly by senior management.

本集團之所有客戶基本上均享有30日信貸期。本集團採取信貸監控步驟以將信貸風險減至最低。高級管理層對逾期之款項數額亦作出定期審查。

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### 27. TRADE RECEIVABLES – GROUP (Continued)

An ageing analysis of the gross trade receivables as at the balance sheet date, based on ageing from payment due date is as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Current	即期	<b>104,010</b>	133,836
Within 30 days	30天以內	<b>34,516</b>	30,035
31–60 days	31至60天	<b>13,777</b>	23,885
61–90 days	61至90天	<b>8,725</b>	9,597
Over 90 days	超過90天	<b>18,871</b>	14,408
		<b>179,899</b>	211,761

As at 31st December 2014, trade receivables of approximately HK\$64,951,000 (2013: HK\$67,562,000) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Past due less than 90 days	逾期不足90日	<b>47,401</b>	54,675
Past due over 90 days	逾期超過90日	<b>17,550</b>	12,887
		<b>64,951</b>	67,562

As at 31st December 2014, trade receivables of approximately HK\$482,000 (2013: HK\$798,000) of the Group were past due and impaired. These receivables are individually determined to be impaired, and full provision has been made on these receivables. The debtors have defaulted in the scheduled payments after due dates and the Group performed an assessment and concluded the chance of recovering the account receivables is low such that full impairment had been recognised in respect of these receivables.

### 27. 應收貿易款項－本集團(續)

應收貿易款項總額於結算日根據付款到期日之賬齡分析如下：

於二零一四年十二月三十一日，應收貿易款項約64,951,000港元(二零一三年：67,562,000港元)為已逾期但未予減值。該等應收貿易款項與多名並無近期拖欠紀錄之獨立客戶有關。該等應收貿易款項之賬齡分析如下：

於二零一四年十二月三十一日，本集團之應收貿易款項約482,000港元(二零一三年：798,000港元)已逾期及已予減值撥備。有關應收款項就個別客戶進行減值，並已就此等應收款項作出全數撥備。借款人於到期日後尚未履行計劃付款，而本集團已進行評估並斷定收回應收款項之機會較低，故已就該等應收款項確認全額減值。

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### 27. TRADE RECEIVABLES – GROUP (Continued)

The gross trade receivables are denominated in the following currencies:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
HKD	港元	150,820	172,725
USD	美元	8,565	12,011
Renminbi ("RMB")	人民幣	3,291	4,072
Thailand Baht ("THB")	泰銖	2,696	2,226
Macau Pataca ("MOP")	澳門幣	4,327	7,618
New Taiwan dollars ("NTD")	新台幣	9,941	12,868
Others	其他	259	241
		<b>179,899</b>	211,761

As at 31st December 2014 and 31st December 2013, the carrying amounts of trade receivables approximate their fair values.

應收貿易款項總額以下列貨幣計值：

於二零一四年十二月三十一日及二零一三年十二月三十一日，應收貿易款項之賬面金額與其公允價值相若。

Movements of the Group's provision for impairment of trade receivables are as follows:

本集團之應收貿易款項之減值撥備變動如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
At 1st January	於一月一日	798	793
Provision for impairment (Note 12)	減值撥備(附註12)	12	562
Reversal of provision for impairment (Note 12)	減值撥備撥回(附註12)	(328)	(175)
Amount written off as uncollectible	撇銷為無法收回之金額	–	(280)
Reclassified to disposal group classified as held for sale	重新分類至分類為持作出售之出售組別	–	(91)
Exchange realignment	匯兌調整	–	(11)
At 31st December	於十二月三十一日	<b>482</b>	798

The creation and release of provision for impaired receivables have been included as part of selling expenses and other cost of services in the consolidated income statement (Note 12).

應收款項之減值撥備之設立及解除已計入綜合損益賬作為銷售費用及其他服務之成本一部分(附註12)。

Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

自撥備賬扣除之金額一般於預期不會收回額外現金時撇銷。

The Group does not hold any collateral as security.

本集團並無持有任何抵押品作為擔保。



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28. FINANCE LEASE RECEIVABLES – GROUP

The total minimum lease receivables under finance leases and their present values at the balance sheet date are as follows:

28. 應收融資租賃款項 – 本集團

以下為根據融資租賃款項於結算日之最低應收租賃總額及其現值：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
<b>Non-current receivables:</b>	<b>非流動應收款項：</b>		
Gross finance lease receivables	應收融資租賃款項總額	5,438	13,528
Unearned finance income	未賺取之融資收入	(254)	(596)
		<b>5,184</b>	12,932
<b>Current receivables:</b>	<b>流動應收款項：</b>		
Gross finance lease receivables	應收融資租賃款項總額	10,427	18,944
Unearned finance income	未賺取之融資收入	(412)	(889)
		<b>10,015</b>	18,055
Gross receivables from finance leases:	來自融資租賃之應收款項總額：		
Not later than 1 year	一年內	10,427	18,944
Later than 1 year and not later than 5 years	一年後及五年內	5,438	13,528
Gross finance lease receivables	應收融資租賃款項總額	15,865	32,472
Unearned finance income	未賺取之融資收入	(666)	(1,485)
<b>Net finance lease receivables</b>	<b>應收融資租賃款項淨額</b>	<b>15,199</b>	30,987
<b>The net finance lease receivables are analysed as follows:</b>	<b>應收融資租賃款項淨額是按以下年期分析：</b>		
– Not later than 1 year	— 一年內	10,015	18,055
– Later than 1 year and not later than 5 years	— 一年後及五年內	5,184	12,932
		<b>15,199</b>	30,987

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### 29. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – GROUP AND COMPANY

### 29. 其他應收款項、按金及預付款項 – 本集團及本公司

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Other receivables	其他應收款項	4,843	1,524	–	34
Deposits	按金	5,658	7,895	8	–
Prepayments	預付款項	13,859	7,551	306	345
Amount due from the ultimate holding company	最終控股公司欠款	113	–	–	–
Amount due from the immediate holding company	直接控股公司欠款	13	13	13	13
Amounts due from subsidiaries	附屬公司欠款	–	–	230,145	237,321
Amount due from an associate	一間聯營公司欠款	35	16	2,265	–
		<b>24,521</b>	16,999	<b>232,737</b>	237,713

As at 31st December 2014, amounts due from subsidiaries included interest-bearing loan amounting to HK\$6,613,000 (2013: HK\$8,144,000) at 4% (2013: 4%) per annum. The remaining amounts due from group companies and an associate are unsecured, interest-free and repayable on demand. The carrying amounts approximate their fair values due to their short maturities.

於二零一四年十二月三十一日，附屬公司欠款包括以年利率4%（二零一三年：4%）計息貸款達6,613,000港元（二零一三年：8,144,000港元）。餘下之集團公司及一間聯營公司欠款為無抵押、免息及應要求償還。由於屬短期性質，彼等之賬面值與其公允價值相若。

The balances are denominated in the following currencies:

結餘乃以下列貨幣計值：

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
HKD	港元	14,468	9,779	230,472	237,713
THB	泰銖	1,053	777	–	–
RMB	人民幣	6,422	4,706	–	–
NTD	新台幣	651	994	–	–
Singapore dollars (“SGD”)	新加坡元	–	–	2,265	–
USD	美元	420	–	–	–
Others	其他	1,507	743	–	–
		<b>24,521</b>	16,999	<b>232,737</b>	237,713

As at 31st December 2014 and 31st December 2013, the carrying amounts of other receivables and deposits approximate their fair values.

於二零一四年十二月三十一日及二零一三年十二月三十一日，其他應收款項及按金之賬面金額與其公允價值相若。

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### 30. AMOUNTS DUE FROM CUSTOMERS FOR CONTRACT WORK – GROUP

As at 31st December 2014 and 31st December 2013, the balance represented contract costs incurred plus recognised profits less recognised losses and progress billings.

### 31. RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS – GROUP AND COMPANY

Restricted bank deposits represented fixed term deposits placed in commercial banks that were pledged against performance bonds and banking facilities granted to the Group.

Bank balances and restricted bank deposits carry interest at market rates with average interest rates of 0.36% and 1.00% (2013: 0.13% and 0.63%) per annum respectively.

Cash and cash equivalents are denominated in the following currencies:

### 30. 合約工程應收客戶款項 – 本集團

於二零一四年十二月三十一日及二零一三年十二月三十一日，結餘指所產生之合約成本加已確認溢利減已確認虧損和進度付款。

### 31. 受限制銀行存款及現金及現金等價物 – 本集團及本公司

受限制銀行存款指存放於商業銀行之定期存款，該等存款已抵押作為本集團獲授履約保證及銀行融資的抵押品。

銀行結餘及受限制銀行存款按市場利率計息，平均利率分別為每年0.36%及1.00%（二零一三年：0.13%及0.63%）。

現金及現金等價物以下列貨幣計值：

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
HKD	港元	98,206	70,811	3,271	970
RMB	人民幣	1,598	15,296	8	8
NTD	新台幣	13,698	6,672	–	–
USD	美元	7,067	15,658	142	142
Others	其他	9,870	6,224	–	–
		<b>130,439</b>	114,661	<b>3,421</b>	1,120

Restricted bank deposits are denominated in the following currencies:

受限制銀行存款以下列貨幣計值：

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
MOP	澳門幣	781	–	–	–
THB	泰銖	–	48	–	–
		<b>781</b>	48	–	–

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### 32. ASSETS CLASSIFIED AS HELD FOR SALE

On 11th December 2013, i-Sprint, a wholly-owned subsidiary of the Company, signed a preliminary investment agreement term sheet with an independent third party setting out the key investment terms to be determined in respect of the subscription of new shares in i-Sprint (the "Subscription"). It is expected that the Subscription will highly probably be completed within one year. Upon completion of the Share Transfer as described in Note 33 together with the Subscription, the Group's shareholding in i-Sprint will be reduced to 48.22%, and the Group ceased its control in i-Sprint Group. Accordingly, the assets and liabilities of the i-Sprint Group have been reclassified as assets and liabilities held for sale and presented separately in the consolidated balance sheet at 31st December 2013. The Group has not recognised any impairment losses in respect of the i-Sprint Group, neither when the assets and liabilities of i-Sprint were classified as held for sale nor as at 31st December 2013.

The major classes of assets and liabilities of the i-Sprint Group classified as held for sale as at 31st December 2013 are as follows:

### 32. 分類為持作出售之資產

於二零一三年十二月十一日，本公司全資擁有附屬公司i-Sprint與一名獨立第三方簽訂一項初期投資協議條款書，其中載述認購i-Sprint新股份（「認購事項」）的主要待定投資條款。預期認購事項很有可能於一年內完成。於股份轉讓（如附註33所述）及認購事項完成後，本集團於i-Sprint的股權將減少至48.22%，而本集團將不再控制i-Sprint集團。因此，i-Sprint集團的資產及負債已重新分類為持作出售資產及負債，並獨立呈列於在二零一三年十二月三十一日之綜合資產負債表內。不論於i-Sprint資產及負債分類為持作出售時或於二零一三年十二月三十一日，本集團並無就i-Sprint集團確認任何減值虧損。

於二零一三年十二月三十一日，i-Sprint集團分類為持作出售之資產及負債之主要類別如下：

		2013 二零一三年 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	1,575
Intangible assets	無形資產	9,675
Goodwill	商譽	35,000
Inventories	存貨	173
Trade receivables	應收貿易款項	12,668
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	3,960
Amounts due from customers for contract work	合約工程應收客戶款項	9,653
Cash and cash equivalents	現金及現金等價物	11,497
<b>Assets of disposal group classified as held for sale</b>	<b>分類為持作出售之出售組別之資產</b>	<b>84,201</b>
Trade payables	應付貿易款項	3,038
Deferred income tax liabilities	遞延所得稅負債	892
Other payables and accruals	其他應付款項及應計費用	8,693
Receipts in advance	預收收益	9,347
Current income tax liabilities	即期所得稅負債	454
Short-term borrowings	短期借貸	9,506
<b>Liabilities of disposal group classified as held for sale</b>	<b>分類為持作出售之出售組別之負債</b>	<b>31,930</b>
<b>Net assets of disposal group classified as held for sale</b>	<b>分類為持作出售之出售組別之淨資產</b>	<b>52,271</b>

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### 33. DISPOSAL OF SUBSIDIARIES

On 28th January 2014, ASL Security Solutions Limited (“ASL Security”), i-Sprint, Top Realm Global Limited (“Top Realm”) and Superguard Global Holdings Limited (“Superguard”) entered into a deed of share gift and trust pursuant to which ASL Security, a wholly-owned subsidiary of the Company principally engaged in the investment holding, owned 100% equity interest in i-Sprint and transferred at nil consideration 9.44% and 7.90% of the then issued share capital of i-Sprint to Top Realm and Superguard for the purpose of new employee share ownership plans to be adopted by Top Realm and Superguard respectively (the “Share Transfer”). Both Top Realm and Superguard are special purpose vehicles set up, among other things, to hold the award shares on trust for the benefit of the participants of the aforesaid new employee share ownership plans. The transaction was accounted for as equity transactions with an increase in non-controlling interest of HK\$9,005,000.

On the same date, the Company, ASL Security, i-Sprint, Great Ally Investments Limited (“the Investor”), Top Realm and Superguard entered into a subscription agreement pursuant to which i-Sprint issued and allotted, and the Investor subscribed for 118,973,914 new shares of i-Sprint (representing 41.67% of the enlarged issued share capital of i-Sprint following the completion) for a consideration of USD9,850,000 (equivalent to approximately HK\$76,833,000) (the “Subscription”).

Upon completion of the Share Transfer and the Subscription on 12th February 2014, the Group’s shareholding in i-Sprint reduced to 48.22% and the Group ceased its control in i-Sprint Group (its operating results included in the IT services segment immediate before the disposal), which resulted in a deemed disposal of the Group’s interest in i-Sprint Group. As such, i-Sprint Group became associates of the Group with effect from 12th February 2014 and have accounted for in the consolidated financial statements using the equity method. The fair value of the equity interests in i-Sprint Group retained by the Group on the date when control was lost amounting to HK\$88,459,000, which is based on the price by reference to similar transaction, was recognised as deemed cost of interests in associates.

### 33. 出售附屬公司

於二零一四年一月二十八日，ASL Security Solutions Limited(「ASL Security」)、i-Sprint、冠邦環球有限公司(「冠邦」)及佳衛環球控股有限公司(「佳衛」)訂立股份饋贈及信託契據。據此，ASL Security(一家本公司全資擁有主要從事投資控股之附屬公司，並持有i-Sprint 100%之權益)以零代價分別轉讓i-Sprint當時已發行股本9.44%及7.90%予冠邦及佳衛，以由冠邦及佳衛採納新僱員股份計劃(「股份轉讓」)。冠邦及佳衛均為(其中包括)以信託形式以新僱員股份計劃之參與者為受益人持有獎勵股份而設立之特殊目的公司。該交易已按權益交易入賬，而非控股權益增加9,005,000港元。

於同日，本公司、ASL Security、i-Sprint、Great Ally Investments Limited(「投資者」)、冠邦及佳衛訂立認購協議，據此，i-Sprint發行及配發，而投資者認購118,973,914股i-Sprint新股份(相當於i-Sprint於完成後之經擴大已發行股本41.67%)，代價為9,850,000美元(相當於約76,833,000港元)(「認購事項」)。

於二零一四年二月十二日完成股份轉讓及認購事項後，本集團於i-Sprint的股權下降至48.22%，本集團從而不再控制i-Sprint集團(其經營業績於緊接出售前計入資訊科技服務分部)，故被視作出售本集團於i-Sprint集團之權益。因此，i-Sprint集團成為本集團之聯營公司，自二零一四年二月十二日起生效，並已使用權益法於綜合財務報表入賬。本集團於失去i-Sprint集團控制權當日於i-Sprint集團所保留權益之公允價值達88,459,000港元(乃根據參考類似交易之價格後計算)已確認為視作於聯營公司之權益成本。

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### 33. DISPOSAL OF SUBSIDIARIES (Continued)

The major classes of assets and liabilities of i-Sprint Group as at the date of disposal are as follows:

### 33. 出售附屬公司(續)

於出售日期，i-Sprint集團之資產及負債之主要類別如下：

		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	1,736
Intangible assets	無形資產	9,857
Goodwill	商譽	35,111
Inventories	存貨	174
Trade receivables	應收貿易款項	10,625
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	7,121
Amounts due from customers for contract work	合約工程應收客戶款項	10,420
Cash and cash equivalents	現金及現金等價物	11,530
Trade payables	應付貿易款項	(3,928)
Other payables and accruals	其他應付款項及應計費用	(9,649)
Receipts in advance	預收收益	(10,000)
Current income tax liabilities	即期所得稅負債	(448)
Short-term borrowings	短期借貸	(9,473)
Deferred income tax liabilities	遞延所得稅負債	(895)
<b>Net assets disposed of</b>	<b>已出售淨資產</b>	<b>52,181</b>

		HK\$'000 千港元
<b>Gain on disposal of subsidiaries</b>	<b>出售附屬公司之收益</b>	
Net assets disposed of	已出售淨資產	(52,181)
Non-controlling interests	非控股權益	8,974
Expenses in connection with the disposal	與出售有關之開支	(1,037)
Cumulated translation reserve in respect of the net assets of the subsidiaries reclassified to profit or loss upon loss of control	於失去控制權時就重新分類至損益賬之附屬公司淨資產之累計匯兌儲備	451
Fair value of equity interest in i-Sprint Group retained by the Group*	本集團於i-Sprint集團所保留權益之公允價值*	88,459
<b>Gain on disposal of subsidiaries* (Note 9)</b>	<b>出售附屬公司之收益*(附註9)</b>	<b>44,666</b>
<b>Net cash outflow arising from disposal:</b>	<b>出售產生之現金流出淨額：</b>	
Cash and cash equivalents	現金及現金等價物	(11,530)
Expenses in connection with the disposal	與出售有關之開支	(1,037)
		<b>(12,567)</b>

Note:

\* Included HK\$45,252,000 of gain attributable to recognising any investment retained in the former subsidiaries at its fair value at the date when control is lost.

附註：

\* 已計入於失去控制權之日確認於前附屬公司按其公允價值入賬之保留投資之收益45,252,000港元。

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### 34. SHARE CAPITAL – GROUP AND COMPANY

### 34. 股本 – 本集團及本公司

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
<b>Ordinary shares of HK\$0.10 each</b>	<b>每股面值0.10港元之普通股</b>		
<b>Authorised:</b>	<b>法定股本：</b>		
At 1st January 2013, 31st December 2013 and 31st December 2014	於二零一三年一月一日、 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	600,000	60,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At beginning of the year	於年初	311,403	31,140
Issue of ordinary shares upon exercise of share options	於購股權獲行使時 發行之普通股	460	46
At end of the year	於年終	311,863	31,186

During the year ended 31st December 2014, 460,000 ordinary shares were issued under the share option scheme of the Company (2013: nil).

於截至二零一四年十二月三十一日止年度，已根據本公司購股權計劃發行460,000股普通股(二零一三年：無)。

### 35. RESERVES – GROUP AND COMPANY

### 35. 儲備 – 本集團及本公司

#### (a) Group

#### (a) 本集團

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Special reserve	特別儲備	<b>34,350</b>	34,350
Property revaluation reserve	物業重估儲備	<b>189,646</b>	154,174
Translation reserve	匯兌儲備	<b>(896)</b>	2,205
Share-based payment reserve	以股份為基礎支付儲備	<b>2,259</b>	3,548
Retained earnings	保留盈利	<b>300,764</b>	278,283
		<b>526,123</b>	472,560

Movements of each component of the reserves are set out in the consolidated statement of changes in equity.

儲備各部分之變動載於綜合權益變動表。

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**35. RESERVES – GROUP AND COMPANY** (Continued) **35. 儲備 – 本集團及本公司** (續)

**(b) Company**

**(b) 本公司**

		Special reserve 特別儲備 HK\$'000 千港元	Share – based payment reserve 以股份為基礎 支付儲備 HK\$'000 千港元	Retained earnings/ (accumulated losses) 保留盈利/ (累計虧損) HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st January 2013	於二零一三年一月一日	95,513	1,916	(2,227)	95,202
Profit for the year	年內溢利	–	–	17,641	17,641
Forfeiture of unclaimed dividends	沒收未領股息	–	–	5	5
Recognition of equity-settled share-based payments	確認以股份為基礎支付之 開支	–	651	–	651
Lapse of share options transferred to retained earnings	轉撥至保留盈利之 失效購股權	–	(95)	95	–
Final dividend for the year ended 31st December 2012	截至二零一二年十二月 三十一日止年度之 末期股息	–	–	(15,570)	(15,570)
At 31st December 2013	於二零一三年 十二月三十一日	95,513	2,472	(56)	97,929
At 1st January 2014	於二零一四年一月一日	<b>95,513</b>	<b>2,472</b>	<b>(56)</b>	<b>97,929</b>
Profit for the year	年內溢利	–	–	234	234
Forfeiture of unclaimed dividends	沒收未領股息	–	–	3	3
Issue of ordinary shares upon exercise of share options	於購股權獲行使時發行之 普通股	–	(126)	–	(126)
Recognition of equity-settled share-based payments	確認以股份為基礎支付之 開支	–	216	–	216
Lapse of share options transferred to retained earnings	轉撥至保留盈利之 失效購股權	–	(302)	302	–
At 31st December 2014	於二零一四年 十二月三十一日	<b>95,513</b>	<b>2,260</b>	<b>483</b>	<b>98,256</b>



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### 35. RESERVES – GROUP AND COMPANY (Continued)

#### (b) Company (Continued)

- (i) The special reserve of the Company represents the difference between the par value of the Company's shares issued in exchange for the issued share capital of the subsidiaries and the net asset value of the subsidiaries acquired in prior years. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus shall not be distributable if there are reasonable grounds for believing that:
- (1) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
  - (2) 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 account.
- (ii) As at 31st December 2014, in the opinion of the directors, the aggregate amount of reserves available for distribution to equity holders of the Company was approximately HK\$95,996,000 (2013: HK\$95,457,000).

### 35. 儲備—本集團及本公司(續)

#### (b) 本公司(續)

- (i) 本公司之特別儲備指於過往年度本公司為換取附屬公司已發行股本而發行之股份面值與所收購附屬公司資產淨值之差額。根據百慕達一九八一年公司法(經修訂)，倘有合理理據可相信下列各項，則繳入盈餘不可供分派：
- (1) 本公司現時或於作出付款後無法於其負債到期時支付負債；或
  - (2) 本公司資產之可變現價值將因而少於其負債及其已發行股本以及股份溢價賬之總和。
- (ii) 於二零一四年十二月三十一日，董事認為，可供分派予本公司股本持有人之儲備總額約為95,996,000港元(二零一三年：95,457,000港元)。

### 36. TRADE PAYABLES – GROUP

An ageing analysis of the trade payables as at the balance sheet date, based on payment due date, is as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Current	即期	148,309	145,817
Within 30 days	30天以內	53,630	44,089
31–60 days	31至60天	17,308	21,380
61–90 days	61至90天	1,909	2,590
Over 90 days	超過90天	7,476	10,332
		<b>228,632</b>	<b>224,208</b>

### 36. 應付貿易款項—本集團

應付貿易款項於結算日根據付款到期日之賬齡分析如下：

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### 36. TRADE PAYABLES – GROUP (Continued)

The balances are denominated in the following currencies:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
HKD	港元	172,825	132,612
RMB	人民幣	7,983	11,451
USD	美元	30,679	67,549
THB	泰銖	3,839	3,069
NTD	新台幣	12,008	8,333
Others	其他	1,298	1,194
		<b>228,632</b>	<b>224,208</b>

At the balance sheet date, the carrying values of trade payables approximate their fair values.

### 36. 應付貿易款項 – 本集團(續)

結餘乃以下列貨幣計值：

於結算日，應付貿易款項之賬面值與其公允價值相若。

### 37. OTHER PAYABLES AND ACCRUALS – GROUP AND COMPANY

### 37. 其他應付款項及應計費用 – 本集團及本公司

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Other payables	其他應付款項	4,595	3,135	16	19
Accruals	應計費用	40,512	39,336	3,049	5,855
Amount due to the ultimate holding company	欠最終控股公司款項	–	239	–	–
Amounts due to subsidiaries	欠附屬公司款項	–	–	240	156
Amount due to a fellow subsidiary	欠一間同系附屬公司款項	9,230	2,712	–	–
Amount due to associates	欠聯營公司款項	2,142	1,840	–	–
		<b>56,479</b>	<b>47,262</b>	<b>3,305</b>	<b>6,030</b>

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### 37. OTHER PAYABLES AND ACCRUALS – GROUP AND COMPANY (Continued)

The balances are denominated in the following currencies:

### 37. 其他應付款項及應計費用—本集團及本公司(續)

結餘乃以下列貨幣計值：

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
HKD	港元	38,323	38,262	3,305	6,030
RMB	人民幣	11,346	4,305	–	–
SGD	新加坡元	416	–	–	–
NTD	新台幣	1,903	2,062	–	–
Others	其他	4,491	2,633	–	–
		<b>56,479</b>	47,262	<b>3,305</b>	6,030

At the balance sheet date, the carrying values of other payables and accruals approximate their fair values.

The amounts due to the ultimate holding company, subsidiaries, a fellow subsidiary, and associates are unsecured, interest free and are repayable on demand.

於結算日，其他應付款項及應計費用之賬面值與其公允價值相若。

欠最終控股公司、附屬公司、一間同系附屬公司及聯營公司之款項為無抵押、免息及須按的要求償還。

### 38. RECEIPTS IN ADVANCE – GROUP

Receipts in advance represent advance payments received prior to delivery of goods which is recognised in the consolidated income statement upon the delivery of goods; and provision of service which is recognised in the consolidated income statement over the service period stipulated in the respective customer contract.

### 38. 預收收益—本集團

預收收益即交付貨品前收取之墊款(其於貨品交付時在綜合損益賬確認)；及提供服務前收取之墊款(其於有關客戶合約訂明的服務期間在綜合損益賬確認)。

### 39. SHORT-TERM BORROWINGS – GROUP

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Short-term borrowings	短期借貸	42,000	49,257

As at 31st December 2014, the Group's short-term borrowings are interest bearing from 2.37% to 2.73% (2013: 2.30% to 3.27%) per annum and are wholly repayable within one year. These borrowings are secured by a standby letter of credit issued by Group, and in return secured by the assets as detailed in Note 47.

### 39. 短期借貸—本集團

於二零一四年十二月三十一日，本集團之短期借貸為按年利率2.37%至2.73%(二零一三年：2.30%至3.27%)計息及須於一年內悉數償還。該借貸由本集團提供資產作抵押的備用信用證的抵押，詳載於附註47。

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### 40. DEFERRED INCOME TAX – GROUP AND COMPANY

The components of deferred income tax (liabilities)/assets recognised in the consolidated balance sheet and the movement during the year are as follows:

### 40. 遞延所得稅 – 本集團及本公司

年內於綜合資產負債表所確認之遞延所得稅(負債)/資產之部分及其變動列示如下：

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
At 1st January	於一月一日	(35,138)	(28,883)	290	736
Tax charged to other comprehensive income	自其他全面收益扣除稅項	(7,010)	(6,600)	–	–
Tax credited/(charged) to consolidated income statement (Note 16)	自綜合損益賬計入/(扣除)稅項(附註16)	2,267	(568)	333	(446)
Exchange realignment	匯兌調整	(5)	21	–	–
Reclassified to disposal group classified as held for sale	重新分類至分類為持作出售之出售組別	–	892	–	–
Disposal of subsidiaries	出售附屬公司	3	–	–	–
At 31st December	於十二月三十一日	(39,883)	(35,138)	623	290

The investments in the PRC and Thailand incorporated operations give rise to taxable temporary differences arising from the distribution of profits by way of withholding tax.

As at 31st December 2014, no deferred income tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes of the Group's subsidiaries established in the PRC and Thailand. In the opinion of the directors of the Company, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries in the PRC and Thailand for which deferred income tax liabilities have not been recognised totalled approximately HK\$3,922,000 at 31st December 2014 (2013: HK\$3,492,000).

投資於中國及泰國成立之公司產生應課稅暫時性差異，原因是以預扣稅形式分派溢利所致。

於二零一四年十二月三十一日，本集團並無就於中國及泰國成立之附屬公司之未匯出盈利所產生之預扣稅確認遞延所得稅。本公司董事認為，該等附屬公司於可見將來不大可能分派有關盈利。於二零一四年十二月三十一日，與於中國及泰國的投資有關的暫時性差異合共約為3,922,000港元(二零一三年：3,492,000港元)並無確認遞延所得稅負債。

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

#### 40. DEFERRED INCOME TAX – GROUP AND COMPANY (Continued)

Deferred income tax assets are recognised for tax losses carried forward to the extent that realisation of the related tax benefit through the future taxable profits is probable. As at 31st December 2014, the Group had total tax losses of approximately HK\$44,824,000 (2013: HK\$22,476,000) available for offset against future profits. A deferred income tax asset has been recognised in respect of approximately HK\$20,085,000 (2013: HK\$1,438,000) of such losses. No deferred tax asset has been recognised in respect of the remaining approximately HK\$24,739,000 (2013: HK\$21,038,000) due to unpredictability of future profit streams, of which approximately HK\$17,527,000 (2013: HK\$13,621,000) will expire within 1 to 5 years, approximately HK\$7,202,000 (2013: HK\$6,792,000) will expire within 6 to 10 years and approximately HK\$10,000 (2013: HK\$625,000) with unlimited expiry date.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The movement in deferred income tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the year are as follows:

#### 40. 遞延所得稅 – 本集團及本公司 (續)

承前稅項虧損乃按有關稅項利益在有可能透過未來應課稅溢利予以變現者為限確認為遞延所得稅資產。於二零一四年十二月三十一日，本集團有稅項虧損總額約為44,824,000港元(二零一三年：22,476,000港元)可用作抵銷未來溢利。遞延所得稅資產已就有關虧損約20,085,000港元(二零一三年：1,438,000港元)確認。由於未能預測未來溢利來源，故並無就餘下之約24,739,000港元(二零一三年：21,038,000港元)確認遞延所得稅資產，其中約17,527,000港元(二零一三年：13,621,000港元)將於一至五年內到期，而約7,202,000港元(二零一三年：6,792,000港元)將於六至十年內到期及與無限期約10,000港元(二零一三年：625,000港元)。

當具有可將即期稅項資產抵銷即期稅項負債的可依法執行權利，且該等資產及負債與同一稅務當局所徵收所得稅有關，遞延所得稅資產可與遞延所得稅負債互相抵銷。於年內，遞延所得稅資產及負債(於抵銷同一稅項管轄區之結餘前)如下：

		Group 本集團				Company 本公司		
		Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Revaluation of properties 物業重估 HK\$'000 千港元	Tax losses 稅項虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Tax losses 稅項虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st January 2013	於二零一三年一月一日	(6,131)	(23,950)	1,198	(28,883)	124	612	736
Charged to other comprehensive income	自其他全面收入中扣除	-	(6,600)	-	(6,600)	-	-	-
Credited/(charged) to consolidated income statement (Note 16)	於綜合損益賬內計入/(扣除) (附註16)	393	-	(961)	(568)	28	(474)	(446)
Reclassified to disposal group classified as held for sale	重新分類至分類為持作出售之出售組別	892	-	-	892	-	-	-
Exchange realignment	匯兌調整	21	-	-	21	-	-	-
At 31st December 2013 and 1st January 2014	於二零一三年十二月三十一日 及二零一四年一月一日	<b>(4,825)</b>	<b>(30,550)</b>	<b>237</b>	<b>(35,138)</b>	<b>152</b>	<b>138</b>	<b>290</b>
Charged to other comprehensive income	自其他全面收入中扣除	-	(7,010)	-	(7,010)	-	-	-
(Charged)/credited to consolidated income statement (Note 16)	於綜合損益賬內(扣除)/計入 (附註16)	(810)	-	3,077	2,267	(121)	454	333
Disposal of subsidiaries	出售附屬公司	3	-	-	3	-	-	-
Exchange realignment	匯兌調整	(5)	-	-	(5)	-	-	-
At 31st December 2014	於二零一四年十二月三十一日	<b>(5,637)</b>	<b>(37,560)</b>	<b>3,314</b>	<b>(39,883)</b>	<b>31</b>	<b>592</b>	<b>623</b>

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### 40. DEFERRED INCOME TAX – GROUP AND COMPANY (Continued)

The analysis of deferred income tax is as follows:

		Group 本集團		Company 本公司	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Deferred income tax assets	遞延所得稅資產				
– to be recovered after more than 12 months	– 將於超過12個月後收回	3,345	320	623	290
Deferred income tax liabilities	遞延所得稅負債				
– to be recovered after more than 12 months	– 將於超過12個月後收回	(43,228)	(35,458)	–	–
Deferred income tax (liabilities)/ assets, net	遞延所得稅(負債)/資產淨額	(39,883)	(35,138)	623	290

### 40. 遞延所得稅 – 本集團及本公司(續)

遞延所得稅之分析如下：

### 41. SHARE OPTION SCHEME

#### (a) Share option scheme of the Company

The Company adopted a share option scheme (the "Scheme") on 8th August 2002. Under the Scheme, the directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time. Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$1 as consideration per grant. There is no general requirement that an option must be held for any minimum period before it can be exercised but the directors of the Company is empowered to impose at its discretion any such minimum period at the time of grant of any particular option. The period during which an option may be exercised will be determined by the directors of the Company at its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. The exercise price is determined by the directors of the Company, and will not be less than the higher of (a) the closing price of the shares on the Stock Exchange on the date of grant; (b) the average of the closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the options; and (c) the nominal value of the shares. The Scheme expired on 7th August 2012.

### 41. 購股權計劃

#### (a) 本公司之購股權計劃

本公司於二零零二年八月八日採納一項購股權計劃(「該計劃」)。根據該計劃，本公司董事可向合資格僱員(包括本公司及其附屬公司之董事)授出購股權以認購本公司股份。根據該計劃，可授出之購股權可認購之股份總數，不得超過本公司於任何時間之已發行股份之10%。於任何年度授予任何人士之購股權可認購之股份總數，不得超過本公司於任何時間之已發行股份之1%。已授出購股權必須於授出日期起計28天內接納，接納每項授出時須支付1港元作為代價。現時並無一般規定要求購股權持有人行使購股權前必須持有購股權之任何最低期限，惟本公司董事獲授權於授出任何特定購股權時，酌情施加任何最低期限。可行使購股權之期限將由本公司董事全權酌情釐定，惟任何購股權一律不得於授出日期起計10年過後行使。行使價乃由本公司董事釐定，惟將不會少於以下三者中之較高者：(a)股份於購股權授出日期在聯交所之收市價；(b)股份於緊接購股權授出日期前五個交易日在聯交所之平均收市價；及(c)股份面值。該計劃已於二零一二年八月七日屆滿。

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#### 41. SHARE OPTION SCHEME (Continued)

##### (a) Share option scheme of the Company (Continued)

The following table discloses details of the share options held by employees (including directors) under the Scheme and movements in such holdings during the year ended 31st December 2014:

		2014 二零一四年		2013 二零一三年	
		Weighted average exercise price 加權平均 行使價	Number of options 購股權數目	Weighted average exercise price 加權平均 行使價	Number of options 購股權數目
At 1st January	於一月一日	HK\$1.11 1.11港元	11,555,000	HK\$1.11 1.11港元	13,235,000
Exercised during the year	年內行使	HK\$1.09 1.09港元	(460,000)	-	-
Lapsed during the year	年內失效	HK\$1.11 1.11港元	(2,436,000)	HK\$1.10 1.10港元	(1,680,000)
At 31st December	於十二月三十一日	HK\$1.11 1.11港元	8,659,000	HK\$1.11 1.11港元	11,555,000
Exercisable at 31st December	可於十二月三十一日 行使	HK\$1.11 1.11港元	5,616,000	HK\$1.11 1.11港元	3,850,000
Weighted average remaining contractual life	加權平均剩餘 合約年期		7.3 years 7.3年		8.5 years 8.5年

The options granted on 19th March 2012 will be vested equally on each of the first, second and third anniversaries of the grant date. The options granted on 2nd May 2012 will be vested equally on each of the first, second and third anniversaries of the grant date, or vested immediately in full in the event of a special dividend of the Company being declared.

#### 41. 購股權計劃(續)

##### (a) 本公司之購股權計劃(續)

下表披露有關僱員(包括董事)根據該計劃持有之購股權及該等持有截至二零一四年十二月三十一日止年度之變動詳情：

於二零一二年三月十九日授出的購股權將於授出日期的第一、第二及第三週年屆滿時等份歸屬。於二零一二年五月二日授出的購股權將於授出日期的第一、第二及第三週年屆滿時等份歸屬，或如本公司宣派特別股息，購股權將即時悉數歸屬。

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#### 41. SHARE OPTION SCHEME (Continued)

##### (b) Employee share ownership plan of i-Sprint

On 10th July 2013, the Board resolved to adopt an employee share ownership plan of i-Sprint (the “i-Sprint Scheme”), to grant awards to employees of i-Sprint up to 49,962,192 existing shares of i-Sprint, representing approximately 30% of the issued share capital of i-Sprint, which was held by ASL Security. The awards were granted in the form of:

- (i) 26,979,584 restricted share units (“RSUs”), representing approximately 16.2% of the issued share capital of i-Sprint which were i-Sprint shares denominated in units conferring rights to the grantees to receive i-Sprint shares when the RSUs vested at no consideration; and
- (ii) 22,982,608 share options, exercisable into approximately 13.8% of the issued share capital of i-Sprint, which confer rights to the grantees to elect, at their discretion, to acquire i-Sprint shares at an exercise price of SGD0.046 (equivalent to approximately HK\$0.287) per i-Sprint share, or at an exercise price per i-Sprint share to be determined by the Board (as the case may be).

The i-Sprint Scheme was valid and effective for a period of seven years commencing on 15th July 2013 and expiring on 14th July 2020. After such period, no awards shall be granted but the provisions mentioned under the i-Sprint Scheme shall remain in full force and effect in all other respects.

#### 41. 購股權計劃(續)

##### (b) i-Sprint之僱員股份計劃

於二零一三年七月十日，董事會決議採納i-Sprint僱員股份計劃(「i-Sprint計劃」)，向i-Sprint僱員授出獎勵，最多為49,962,192股i-Sprint現有股份，佔i-Sprint現有已發行股本約30%(由ASL Security持有)。獎勵以下列形式授出：

- (i) 26,979,584 個受限制股份單位(佔i-Sprint已發行股本約16.2%)，即以單位呈列之i-Sprint股份，其於歸屬時賦予承授人權利以零代價獲取i-Sprint股份；及
- (ii) 22,982,608股購股權(行使後佔i-Sprint已發行股本約13.8%)，其賦予承授人權利酌情選擇按行使價每股i-Sprint股份0.046新加坡元(相等於約0.287港元)或按董事會將予釐定之每股i-Sprint股份行使價(視乎情況而定)收購i-Sprint股份。

i-Sprint計劃自二零一三年七月十五日起至二零二零年七月十四日止七年期間內有效。於上述期間後，本集團概不得授出獎勵，惟於該計劃列明之條文於所有其他方面將仍為全面有效。



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#### 41. SHARE OPTION SCHEME (Continued)

##### (b) Employee share ownership plan of i-Sprint

(Continued)

All RSUs and options granted under the i-Sprint Scheme will become vested subject to the i-Sprint Group achieving certain specified financial performance targets during the three years ending 31st December 2014. Subject to the fulfillment of the respective vesting conditions, all the awards will be vested by 1st May 2016.

Upon a change of ownership of i-Sprint or an initial public offering of i-Sprint shares, all unvested RSUs and options (with which the condition relating to specified financial performance targets of the i-Sprint Group having fulfilled) will vest immediately. The grantees shall have the right to exercise their options within 14 days being notified of the abovementioned event, and all unexercised options will be forfeited thereafter.

The RSUs shall be deemed to have been accepted by the grantee at no cost upon the execution of the acceptance letter of the grant letter of the RSUs within 28 calendar days from the date of grant. The option shall be deemed to have been accepted by the grantee upon the execution of the acceptance letter of the grant letter of the option with a remittance of SGD1 to i-Sprint also within 28 calendar days from the date of grant.

Upon the completion of the Share Transfer and the Subscription on 12th February 2014, i-Sprint Group became associates of the Group (Note 33), all unvested RSUs and options (with which the condition relating to specified financial performance targets of the i-Sprint Group having fulfilled) vested immediately and the i-Sprint Scheme was cancelled on the same date.

#### 41. 購股權計劃(續)

##### (b) i-Sprint之僱員股份計劃(續)

所有根據i-Sprint計劃授出的受限制股份單位及購股權將視乎i-Sprint集團於截至二零一四年十二月三十一日止三個年度達致若干指定財務表現目標後歸屬。待達成各歸屬條件後，所有獎勵將於二零一六年五月一日歸屬。

倘i-Sprint之股權出現變動或i-Sprint股份進行首次公開發售，則所有未歸屬之受限制股份單位及購股權(其中達成有關i-Sprint集團指定財務表現目標之條件)將即時歸屬。承授人有權自獲通知上述事項起計14日內行使彼等之購股權，此後所有尚未行使之購股權將被沒收。

於自授出日期起計二十八個曆日內簽立受限制股份單位授出函件之接納函件後，受限制股份單位則被視為已獲承授人以零代價接納。於自授出日期起計同樣二十八個曆日內簽立購股權授出函件之接納函件並向i-Sprint匯款1新加坡元後，購股權則被視為已獲承授人接納。

待股份轉讓及認購事項於二零一四年二月十二日完成後，i-Sprint集團成為本集團之聯營公司(附註33)，所有未歸屬受限制股份單位及購股權(有關i-Sprint集團特定財務表現目標之條件已告達成)即時歸屬，而i-Sprint計劃已於同日註銷。

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### 41. SHARE OPTION SCHEME (Continued)

#### (b) Employee share ownership plan of i-Sprint

(Continued)

The following table discloses details of the RSUs awarded pursuant to the i-Sprint Scheme and their related weighted average fair value on the date of award during the year ended 31st December 2014 and 2013:

		2014 二零一四年		2013 二零一三年	
		Weighted average fair value on the date of award 於獎勵日期 加權平均 公允價值	Number of i-Sprint's shares i-Sprint 股份數目	Weighted average fair value on the date of award 於獎勵日期 加權平均 公允價值	Number of i-Sprint's shares i-Sprint 股份數目
At 1st January	於一月一日	HK\$0.23 0.23港元	22,982,609	-	-
Awarded during the year	年內獎勵	-	-	HK\$0.23 0.23港元	22,982,609
Cancelled during the year	年內註銷	HK\$0.23 0.23港元	(20,590,419)	-	-
Forfeited during the year	年內沒收	HK\$0.23 0.23港元	(2,392,190)	-	-
At 31st December	於十二月三十一日	-	-	HK\$0.23 0.23港元	22,982,609

The fair value of the shares awarded during the year ended 31st December 2013 on the date of award is measured by reference to the business valuation carried out by professional valuer by using the income approach. The key assumptions used for calculation are as follows:

Average revenue growth rate	17%
Discount rate	17%

### 41. 購股權計劃(續)

#### (b) i-Sprint之僱員股份計劃(續)

下表披露截至二零一四年及二零一三年十二月三十一日止年度根據i-Sprint計劃獎勵之受限制股份單位詳情及於獎勵日期之相關加權平均公允價值：

截至二零一三年十二月三十一日止年度，於獎勵日期授出股份之公允價值乃參考專業估值師使用收益法進行的業務估值計算。用作計算之主要假設如下：

平均收入增長率	17%
折扣率	17%

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#### 41. SHARE OPTION SCHEME (Continued)

##### (b) Employee share ownership plan of i-Sprint

(Continued)

The following table discloses details of the share options held by i-Sprint's employees under the i-Sprint Scheme and movements in such holdings during the year ended 31st December 2014 and 2013:

		2014 二零一四年		2013 二零一三年	
		Weighted average exercise price 加權平均 行使價	Number of options 購股權數目	Weighted average exercise price 加權平均 行使價	Number of options 購股權數目
At 1st January	於一月一日	HK\$0.287 0.287港元	15,321,739	-	-
Granted during the year	年內授出	-	-	HK\$0.287 0.287港元	15,321,739
Cancelled during the year	年內註銷	HK\$0.287 0.287港元	(13,283,948)	-	-
Forfeited during the year	年內沒收	HK\$0.287 0.287港元	(2,037,791)	-	-
At 31st December	於十二月三十一日	-	-	HK\$0.287 0.287港元	15,321,739
Exercisable at 31st December	可於十二月三十一日 行使	Not applicable 不適用	Not applicable 不適用	Not applicable 不適用	Not applicable 不適用
Weighted average remaining contractual life	加權平均剩餘 合約年期		Not applicable 不適用		6.5 years 6.5年

#### 41. 購股權計劃(續)

##### (b) i-Sprint之僱員股份計劃(續)

下表披露截至二零一四年及二零一三年十二月三十一日止年度i-Sprint僱員於i-Sprint計劃持有的購股權，及所持購股權變動：

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

### 41. SHARE OPTION SCHEME (Continued)

#### (b) Employee share ownership plan of i-Sprint

(Continued)

In respect of the share options granted under the i-Sprint Scheme during the year ended 31st December 2013, the estimated fair values of the options on the date of grant were calculated using Black-Scholes model. The estimated fair value was HK\$0.07. The inputs into the model were as follows:

Fair value of shares at the grant date	HK\$0.31
Exercise price	HK\$0.28
Expected volatility	41%
Option life	7 years
Risk-free rate	1.8%
Expected dividend	5.3%

The expected volatility was determined by using the historical volatility of the Company for the closing share price for the period of 3 years before the date of grant.

During the year, the Group recognised total expense of approximately HK\$1,825,000 (2013: HK\$1,727,000) in relation to equity-settled share-based payment transactions under the Company's Scheme and i-Sprint Scheme.

No RSU or option under the i-Sprint Scheme has been granted during the year ended 31st December 2014.

No consideration received during the year from employees for taking up the shares under the options of the Company's Scheme and the i-Sprint Scheme. (2013: HK\$141).

### 41. 購股權計劃(續)

#### (b) i-Sprint之僱員股份計劃(續)

就截至二零一三年十二月三十一日止年度根據i-Sprint計劃授出之購股權而言，於授出日期之購股權估計公允價值乃採用柏力克－舒爾茨定價模式計算。估計公允價值為0.07港元。此模式之主要輸入數據如下：

於授出日期股份公允價值	0.31港元
行使價	0.28港元
預期波幅	41%
購股權年期	7年
無風險利率	1.8%
預期股息	5.3%

預期波幅乃採用於授出日期前三年期間本公司股份之平均收市價之過往波幅釐定。

於年內，本集團確認根據本公司計劃及i-Sprint計劃以股份為基礎支付之總開支約1,825,000港元(二零一三年：1,727,000港元)。

截至二零一四年十二月三十一日止年度，概無於i-Sprint計劃項下授出受限制股份單位或購股權。

於年內，概無僱員就採納本公司計劃及i-Sprint計劃之購股權項下之股份而付出代價(二零一三年：141港元)。

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

42. CASH FROM/(USED IN) OPERATIONS

42. 經營業務之現金收入／(支出)

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Profit before income tax	除所得稅前溢利	29,589	23,594
Adjustments for:	經調整：		
– Share of results of associates (Note 23)	– 應佔聯營公司業績 (附註23)	21,973	(563)
– Amortisation of intangible assets (Note 22(a))	– 無形資產攤銷(附註22(a))	988	3,116
– Depreciation and amortisation of property, plant and equipment (Note 20(a))	– 物業、廠房及設備折舊及攤銷(附註20(a))	15,019	17,329
– Gain on disposals of property, plant and equipment (Note 9)	– 出售物業、廠房及設備之收益(附註9)	(37)	(150)
– Gain on disposals of intangible assets (Note 9)	– 出售無形資產之收益(附註9)	(827)	–
– Gain on disposal of subsidiaries (Note 9)	– 出售附屬公司之收益(附註9)	(44,666)	–
– Fair value gain on revaluation of investment properties (Note 21)	– 重估投資物業之公允價值收益(附註21)	(6,658)	(6,600)
– Fair value loss on deferred consideration payable (Note 9)	– 應付遞延代價之公允價值虧損(附註9)	–	16
– Inventories written off (Note 12)	– 撇銷存貨(附註12)	5,952	–
– (Reversal of provision)/Provision for obsolete inventories (Note 12)	– 陳舊存貨(撥備撥回)／撥備(附註12)	(154)	303
– Interest income (Note 8)	– 利息收入(附註8)	(69)	(156)
– Interest expenses (Note 11)	– 利息支出(附註11)	1,414	1,633
– Equity-settled share-based payment expenses	– 以股份為基礎支付之開支	1,825	1,727
– Losses on deregistration of a branch	– 註銷一間分行之損失	426	–
– Provision for impairment of amounts due from customers for contract works (Note 12)	– 合約工程應收客戶款項減值撥備(附註12)	7,303	–
– Provision for impairment of trade receivables (Note 27)	– 應收貿易款項減值撥備(附註27)	12	562
– Reversal of impairment of trade receivables (Note 27)	– 應收貿易款項減值撥備撥回(附註27)	(328)	(175)
Changes in working capital:	營運資金變動：		
– Inventories	– 存貨	(10,943)	(21,945)
– Trade receivables	– 應收貿易款項	33,905	13,453
– Finance lease receivables	– 融資租賃應收款項	15,788	9,302
– Other receivables, deposits and prepayments	– 其他應收款項、按金及預付款項	(10,935)	(1,483)
– Amounts due from customers for contract work	– 合約工程應收客戶款項	(37,200)	(26,725)
– Restricted bank deposits	– 受限制銀行存款	(733)	3,939
– Trade payables	– 應付貿易款項	5,314	(4,532)
– Other payables and accruals	– 其他應付款項及應計費用	10,428	(10,300)
– Receipts in advance	– 預收收益	3,301	(5,549)
Cash generated from/(used in) operations	經營業務之現金收入／(支出)	40,687	(3,204)

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

### 43. OPERATING LEASE COMMITMENTS

#### Group – as lessee

As at 31st December 2014, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of certain of its office premises and computer equipment which fall due as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Within one year	一年內	7,950	5,502
Later than 1 year and not later than 5 years	一年後及五年內	2,590	2,782
		<b>10,540</b>	<b>8,284</b>

Leases for office premises and computer equipment are negotiated for an average term of one to three years and three to five years respectively and the rentals are fixed over the terms of the leases.

#### Company – as lessee

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Within one year	一年內	42	–
Later than 1 year and not later than 5 years	一年後及五年內	33	–
		<b>75</b>	<b>–</b>

### 43. 營業租約承擔

#### 本集團 – 作為承租人

於二零一四年十二月三十一日，本集團根據不可撤銷營業租約須於下列日期就若干辦公室物業及電腦設備之未來最低租約金額承擔如下：

辦公室物業及電腦設備之租約分別平均按一至三年及三至五年磋商一次，租金於租約內為固定。

#### 本公司 – 作為承租人

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#### 44. CAPITAL COMMITMENTS

##### Group

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Capital expenditure in respect of property, plant and equipment contracted for but not provided in the consolidated financial statements	於綜合財務報表內已訂約但未撥備之物業、廠房及設備之資本開支	1,249	-

##### Company

The Company does not have significant capital commitments.

#### 44. 資本承擔

##### 本集團

##### 本公司

本公司並無重大資本承擔。

#### 45. FUTURE OPERATING LEASE ARRANGEMENTS

##### Group

At 31st December 2014, the Group had contracted with customers and an associate in respect of land and buildings under operating leases as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Not later than one year	一年內	1,837	2,594
Later than 1 year and not later than 5 years	一年後及五年內	135	1,513
		1,972	4,107

##### Company

At 31st December 2014, the Company had contracted with a related party in respect of land and buildings under operating leases as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Not later than one year	一年內	324	-
Later than 1 year and not later than 5 years	一年後及五年內	135	-
		459	-

#### 45. 未來營業租賃協議

##### 本集團

於二零一四年十二月三十一日，本集團已就土地及樓宇之營業租約與客戶及一間聯營公司訂約如下：

##### 本公司

於二零一四年十二月三十一日，本公司已就土地及樓宇之營業租約與一關連人士訂約如下：

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## 綜合財務報表附註

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

### 46. CONTINGENT LIABILITIES

As at 31st December 2014, bank deposits held as security for banking facilities and performance bonds amounted to approximately HK\$781,000 (2013: HK\$48,000) (Note 31). As at 31st December 2014, performance bonds of approximately HK\$46,485,000 (2013: HK\$43,990,000) have been issued by the bank on behalf of the Group to customers as security of contracts.

Corporate guarantee provided by the Company to vendors as security for goods supplied to the Group amounted to approximately HK\$44,524,000 as at 31st December 2014 (2013: HK\$44,512,000). The amount utilised against goods supplied as at 31st December 2014 which was secured by the corporate guarantee was approximately HK\$342,000 (2013: HK\$1,074,000).

No provision for the Company's obligation under the corporate guarantee has been made as the directors considered that it is not probable that the repayment of amount payable to vendors would be in default.

### 47. PLEDGE OF ASSETS – GROUP

As at 31st December 2014, the Group pledged leasehold land and buildings with a carrying amount of HK\$259,650,000 (2013: HK\$224,400,000) (Note 20) and investment properties with carrying amount of HK\$50,200,000 (2013: HK\$43,000,000) (Note 21) to secure the banking facilities granted to the Group.

As at 31st December 2014, the Group's restricted bank deposits of approximately HK\$781,000 (2013: HK\$48,000) were pledged to secure the banking facilities and performance bonds of the Group (Note 31).

### 46. 或然負債

於二零一四年十二月三十一日，以銀行存款用作抵押銀行融資及履約保證之金額約為781,000港元(二零一三年：48,000港元)(附註31)。於二零一四年十二月三十一日，銀行代表本集團給予客戶作為合約抵押之履約保證約為46,485,000港元(二零一三年：43,990,000港元)。

於二零一四年十二月三十一日，本公司向賣方作出作為向本集團供應貨品之公司擔保約為44,524,000港元(二零一三年：44,512,000港元)。於二零一四年十二月三十一日，已用作擔保以公司擔保作抵押之已供應貨品之金額約為342,000港元(二零一三年：1,074,000港元)。

由於董事認為償還應付賣方的款項不可能遭拖欠，故並無就本公司於公司擔保項下的責任計提撥備。

### 47. 資產抵押 – 本集團

於二零一四年十二月三十一日，本集團已抵押賬面金額259,650,000港元之租賃土地及樓宇(二零一三年：224,400,000港元)(附註20)及賬面金額50,200,000港元之投資物業(二零一三年：43,000,000港元)(附註21)以獲得授予本集團之銀行融資。

於二零一四年十二月三十一日，本集團之受限制銀行結餘約781,000港元(二零一三年：48,000港元)已用作本集團之銀行融資及履約保證之抵押(附註31)。



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## 48. RELATED PARTY TRANSACTIONS

As at 31st December 2014, Hong Kong Teamsun owns 66.95% of the Company's shares. The remaining 33.05% of the Company's shares are widely held. The ultimate holding company of the Company is Teamsun.

(a) Transactions with related parties

## 48. 關連人士交易

於二零一四年十二月三十一日，香港華勝天成擁有本公司股份之66.95%，餘下33.05%股份由其他人士所持有。本公司最終控股公司為華勝天成。

(a) 與關連人士之交易

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
<b>Nature of transaction</b>	<b>交易性質</b>		
<b>Ultimate holding company:</b>	<b>最終控股公司：</b>		
Sales by the Group*	本集團銷貨*	224	867
Purchase by the Group*	本集團購貨*	2,300	7,754
Other income charged by the Group	本集團其他收入	—	—
Expenses charged to the Group	本集團支付之開支	291	292
<b>Fellow subsidiaries:</b>	<b>同系附屬公司：</b>		
Sales by the Group*	本集團銷貨*	—	3,850
Purchase by the Group*	本集團購貨*	1,256	19,745
Expenses charged to the Group	本集團支付之開支	—	12
<b>Immediate holding company:</b>	<b>直接控股公司：</b>		
Sales by the Group*	本集團銷貨*	9	114
Purchase by the Group*	本集團購貨*	—	252
Expenses charged to the Group	本集團支付之開支	—	125
<b>The associates:</b>	<b>聯營公司：</b>		
Sales by the Group	本集團銷貨	64	44
Purchases by the Group	本集團購貨	5,576	4,381
Staff costs charged by the Group	本集團徵收之員工開支	13	—
Administrative expenses charged by the Group	本集團徵收之行政開支	—	169
Rental income charged by the Group	本集團徵收之租金收入	174	30
Management services income charged by the Group	本集團收取之管理服務收入	—	118

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### 48. RELATED PARTY TRANSACTIONS (Continued)

Sale and purchase of goods and services are transacted at normal commercial terms that are consistently applied to all customers and vendors.

- (b) The Group's balances with related parties are set out in Notes 29 and 37.
- (c) Key management compensations are disclosed in Note 14 and 15.

Note:

- \* The related party transactions in respect of sales to and purchase from the ultimate holding company and purchase from fellow subsidiaries above constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules. The disclosures required by Chapter 14A of the Listing Rules are provided in the directors' report.

### 48. 關連人士交易(續)

貨品及服務買賣按所有客戶及買家一致應用之正常商業條款進行交易。

- (b) 本集團與關連人士之間的結餘載於附註29及37。
- (c) 主要管理人員補償於附註14及15內披露。

附註：

- \* 有關上述向最終控股公司銷貨及購貨以及向同系附屬公司購貨之與關連人士交易構成上市規則第14A章所界定之關連交易或持續關連交易。根據上市規則第14A章所規定須予披露之資料於董事會報告提供。

### 49. PARTICULARS OF MAJOR SUBSIDIARIES

Particulars of the Company's principal subsidiaries at 31st December 2014 and 31st December 2013 are as follows:

### 49. 主要附屬公司之詳情

於二零一四年十二月三十一日及二零一三年十二月三十一日，本公司之主要附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立及 經營之國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔 發行股本 權益百分比		Principal activities 主要業務
			2014 二零一四年	2013 二零一三年	
Automated Systems (H.K.) Limited (Note 1) 自動系統(香港)有限公司 (附註1)	Hong Kong 香港	HK\$2 Ordinary shares HK\$55,350,000 ^Non-voting deferred shares 2港元普通股 55,350,000港元 ^無投票權遞延股	100%	100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決方案及 提供硬件服務(包括安裝及保養服務)及 軟件服務(包括軟件開發、顧問及專業服務)

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## 綜合財務報表附註

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### 49. PARTICULARS OF MAJOR SUBSIDIARIES

(Continued)

Particulars of the Company's principal subsidiaries at 31st December 2014 and 31st December 2013 are as follows: (Continued)

### 49. 主要附屬公司之詳情(續)

於二零一四年十二月三十一日及二零一三年十二月三十一日，本公司之主要附屬公司詳情如下：(續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立及 經營之國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔 發行股本 權益百分比		Principal activities 主要業務
			2014	2013	
			二零一四年	二零一三年	
ELM Computer Technologies Limited 榆林電腦科技有限公司	Hong Kong 香港	HK\$12,000,000 Ordinary shares 12,000,000港元 普通股	100%	100%	Sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 銷售電腦產品及解決方案及 提供硬件服務(包括安裝及保養服務)及 軟件服務(包括軟件開發、顧問及專業服務)
CSA Automated (Macau) Limited 自動系統(澳門)有限公司	Macau 澳門	MOP10,000 Ordinary shares 澳門幣10,000元 普通股	100%	100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決方案及 提供硬件服務(包括安裝及保養服務)及 軟件服務(包括軟件開發、顧問及專業服務)

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## 綜合財務報表附註

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### 49. PARTICULARS OF MAJOR SUBSIDIARIES

(Continued)

Particulars of the Company's principal subsidiaries at 31st December 2014 and 31st December 2013 are as follows: (Continued)

### 49. 主要附屬公司之詳情(續)

於二零一四年十二月三十一日及二零一三年十二月三十一日，本公司之主要附屬公司詳情如下：(續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立及 經營之國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔 發行股本 權益百分比		Principal activities 主要業務
			2014 二零一四年	2013 二零一三年	
ASL Automated (Thailand) Limited	Thailand 泰國	THB50,000,000 Ordinary shares 泰銖50,000,000元 普通股	100%	100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決方案及提供硬件服務(包括安裝及保養服務)及軟件服務(包括軟件開發、顧問及專業服務)
Guangzhou Automated Systems Limited 廣州澳圖美德信息科技有限公司	The PRC 中國	HK\$30,000,000 (Note 2) 30,000,000港元(附註2)	100%	100%	Sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 銷售電腦產品及解決方案及提供硬件服務(包括安裝及保養服務)及軟件服務(包括軟件開發、顧問及專業服務)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 49. PARTICULARS OF MAJOR SUBSIDIARIES

(Continued)

Particulars of the Company's principal subsidiaries at 31st December 2014 and 31st December 2013 are as follows: (Continued)

### 49. 主要附屬公司之詳情(續)

於二零一四年十二月三十一日及二零一三年十二月三十一日，本公司之主要附屬公司詳情如下：(續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立及 經營之國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔 發行股本 權益百分比		Principal activities 主要業務
			2014	2013	
			二零一四年	二零一三年	
ASL Holdings Limited	British Virgin Islands* 英屬處女群島*	USD1 Ordinary share 1美元普通股	<sup>1</sup> 100%	<sup>1</sup> 100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決方案及提供硬件服務(包括安裝及保養服務)及軟件服務(包括軟件開發、顧問及專業服務)
ELM Technologies Holdings Limited	British Virgin Islands 英屬處女群島	USD1 Ordinary share 1美元普通股	<sup>1</sup> 100%	<sup>1</sup> 100%	Investment holding 投資控股
Express Success Limited	British Virgin Islands* 英屬處女群島*	USD2 Ordinary shares 2美元普通股	<sup>1</sup> 100%	<sup>1</sup> 100%	Property holding 物業持有
Express Returns Limited	British Virgin Islands* 英屬處女群島*	USD2 Ordinary shares 2美元普通股	<sup>1</sup> 100%	<sup>1</sup> 100%	Property holding 物業持有
Express Profits Development Limited	British Virgin Islands* 英屬處女群島*	USD2 Ordinary shares 2美元普通股	<sup>1</sup> 100%	<sup>1</sup> 100%	Property holding 物業持有
ASL Security Solutions Limited	Cayman Islands 開曼群島	HK\$0.1 Ordinary shares 0.1港元普通股	<sup>1</sup> 100%	<sup>1</sup> 100%	Investment holding 投資控股

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 49. PARTICULARS OF MAJOR SUBSIDIARIES

(Continued)

Particulars of the Company's principal subsidiaries at 31st December 2014 and 31st December 2013 are as follows: (Continued)

Notes:

1. During the year, a Taiwan branch under Automated Systems (H.K.) Limited was deregistered and a loss of HK\$426,000 was recognised.
  2. Guangzhou Automated Systems Limited was registered in the PRC as a wholly foreign-owned enterprise. The paid up capital up to 31st December 2014 was HK\$30,000,000 (2013: HK\$30,000,000).
- ^ The non-voting deferred shares, which are not held by the Company, carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of the Company nor to participate in any distribution on winding up.
- # These companies operate in Hong Kong.
- <sup>1</sup> Subsidiaries held directly by the Company.

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results for the year or formed a substantial portion of the net 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 (2013: same).

### 49. 主要附屬公司之詳情(續)

於二零一四年十二月三十一日及二零一三年十二月三十一日，本公司之主要附屬公司詳情如下：(續)

附註：

1. 於本年內，自動系統(香港)有限公司旗下一間台灣分行已注銷，並確認虧損426,000港元。
  2. 廣州澳圖美德信息科技有限公司於中國註冊為外商獨資企業。截至二零一四年十二月三十一日之實繳資本為30,000,000港元(二零一三年：30,000,000港元)。
- ^ 無投票權遞延股(並非由本公司持有者)並無附有權利收取股息或收取本公司任何股東大會之通告或出席股東大會或於會上投票或參與清盤時之任何分派。
- # 該等公司於香港經營。
- <sup>1</sup> 本公司直接持有之附屬公司。

董事認為，上表所列本公司的附屬公司主要影響本年度業績或組成本集團資產淨值的重要部分。董事認為載列其他附屬公司的詳情令篇幅過於冗長。

於本年度結算日，概無附屬公司發行任何債務證券(二零一三年：相同)。

# Particulars of Investment Properties

## 投資物業詳情

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

Particulars of the Group's investment properties at 31st December 2014 are as follows: 於二零一四年十二月三十一日，本集團之投資物業詳情如下：

Location 地點	Gross floor area (sq.ft) 建築面積(平方呎)	Use 用途	Tenure 年期
Units 1 to 7 and 15 to 21 on 12th Floor Topsail Plaza 11 On Sum Street Shatin New Territories Hong Kong 香港 新界 沙田 安心街11號 華順廣場 12樓1至7號及15至21號單位	11,744 sq.ft 11,744 平方呎	Commercial 商業	Medium Lease 中期租約
Car parking space No. P4 on Ground Floor Topsail Plaza 11 On Sum Street Shatin New Territories Hong Kong 香港 新界 沙田 安心街11號 華順廣場 地下P4車位	125 sq.ft 125 平方呎	Commercial 商業	Medium Lease 中期租約

# Automated Systems Holdings Limited – Information of Major Subsidiaries, Associates and Relevant Centers

## 自動系統集團有限公司 – 主要附屬、聯營公司及相關中心資料

### HONG KONG

Automated Systems (H.K.) Limited  
15/F, Topsail Plaza  
No.11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2601 6998  
Fax: (852) 2601 6936

ELM Computer Technologies Limited  
16/F, Topsail Plaza  
No.11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2541 9900  
Fax: (852) 2541 1338

i-Sprint Innovations (HK) Limited  
Room 6-7, 10/F, Topsail Plaza  
No.11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2608 6226  
Fax: (852) 2645 8069

Automated Center of Excellence (ACoE)  
15/F, Topsail Plaza  
No.11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2601 6998  
Fax: (852) 2601 6936

### MAINLAND CHINA

Guangzhou Automated Systems Limited  
Room 1801, Block B, Centre Plaza  
No.161 Linhexi Road  
Tianhe District, Guangzhou, China  
(Postal Code: 510620)  
Tel: (86) 20 2881 6633  
Fax: (86) 20 2881 6631

Guangzhou Automated Systems Limited – Shanghai  
Room 2709, 27/F, China Insurance Building, 166 East Lujiazui Road  
Pudong District, Shanghai, China  
(Postal code: 200120)  
Tel: (86) 21 6100 5583  
Fax: (86) 21 6100 5581

### 香港

自動系統(香港)有限公司  
香港沙田  
安心街11號  
華順廣場15樓  
電話：(852) 2601 6998  
傳真：(852) 2601 6936

榆林電腦科技有限公司  
香港沙田  
安心街11號  
華順廣場16樓  
電話：(852) 2541 9900  
傳真：(852) 2541 1338

安訊奔(香港)科技有限公司  
香港沙田  
安心街11號  
華順廣場10樓6-7室  
電話：(852) 2608 6226  
傳真：(852) 2645 8069

自動系統卓越中心(ACoE)  
香港沙田  
安心街11號  
華順廣場15樓  
電話：(852) 2601 6998  
傳真：(852) 2601 6936

### 中國內地

廣州澳圖美德信息科技有限公司  
廣州市天河區林和西路161號  
中泰國際廣場B座1801室  
(郵編：510620)  
電話：(86) 20 2881 6633  
傳真：(86) 20 2881 6631

廣州澳圖美德信息科技有限公司 – 上海  
上海市浦東新區陸家嘴東路166號  
中國保險大廈27樓2709室  
(郵編：200120)  
電話：(86) 21 6100 5583  
傳真：(86) 21 6100 5581



## Automated Systems Holdings Limited – Information of Major Subsidiaries, Associates and Relevant Centers

### 自動系統集團有限公司 – 主要附屬、聯營公司及相關中心資料

Beijing i-Sprint Technology Ltd  
11/F, Tower A Technology Fortune Center  
No. 8 Xueqing Road  
Haidian District, Beijing, China  
(Postal code: 100082)  
Tel: (86) 10 8273 6009

北京安訊奔科技有限責任公司  
北京市海澱區  
學清路8號  
科技財富中心A座11層  
(郵編：100082)  
電話：(86) 10 8273 6009

i-Sprint Innovations China (Zhuhai, CoE)  
Unit 4-1, 4/F, Block B-2  
Southern Software Park  
No.1 Software Road  
Zhuhai, Guangdong, China  
(Postal Code: 519080)  
Tel: (86) 75 6339 5286  
Fax: (86) 75 6339 5577

安訊奔科技珠海卓越中心  
珠海市唐家軟件園路1號  
南方軟件園B2棟四樓4-1室  
(郵編：519080)  
電話：(86) 75 6339 5286  
傳真：(86) 75 6339 5577

### MACAU

CSA Automated (Macau) Limited  
Alameda Dr. Carlos D' Assumpcao No.180  
Edf. Tong Nam Ah Comercial Campo  
14 Andar O-R, Macau  
Tel: (853) 2878 6392  
Fax: (853) 2878 6390

### 澳門

自動系統(澳門)有限公司  
澳門宋玉生廣場180號  
東南亞商業中心14樓O-R室  
電話：(853) 2878 6392  
傳真：(853) 2878 6390

iN Systems (Macao) Limited  
Alameda Dr. Carlos D' Assumpcao No.180  
Edf. Tong Nam Ah Comercial Campo  
14 Andar O-R, Macau  
Tel: (853) 2878 6392  
Fax: (853) 2878 6390

盈資系統科技(澳門)有限公司  
澳門宋玉生廣場180號  
東南亞商業中心14樓O-R室  
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傳真：(853) 2878 6390

### THAILAND

ASL Automated (Thailand) Limited  
283/42 Home Place Office Building  
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Klongtan Nua, Vadhana  
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### 泰國

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## Automated Systems Holdings Limited – Information of Major Subsidiaries, Associates and Relevant Centers

### 自動系統集團有限公司 – 主要附屬、聯營公司及相關中心資料

ASL Automated Services (Thailand) Limited  
283/42 Home Place Office Building  
Unit 0902, 9th Fl.  
Soi Sukhumvit 55 (Thonglor 13), Sukhumvit Road  
Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
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#### SINGAPORE

i-Sprint Innovations Pte Ltd  
750D Chai Chee Road  
#0801 TechnoPark @ Chai Chee  
Singapore 469 004  
Tel: (65) 6244 3900  
Fax: (65) 6244 8900

#### MALAYSIA

i-Sprint Innovations Sdn. Bhd.  
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Tel: (60) 3 7932 5688  
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i-Sprint Technologies Sdn. Bhd.  
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46200 Bandar Petaling Jaya  
Selangor, Malaysia  
Tel: (60) 3 7932 5688  
Fax: (60) 3 7931 5688

#### UNITED STATES

i-Sprint Innovations Inc  
197 Route 18 South  
Suite 3000, East Brunswick, NJ 08816  
Tel: 1 201 604 3545  
Fax: 1 732 422 0178

ASL Automated Services (Thailand) Limited  
283/42 Home Place Office Building,  
Unit 0902, 9th Fl.  
Soi Sukhumvit 55 (Thonglor 13), Sukhumvit Road  
Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
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傳真：(662) 185 3207

#### 新加坡

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#### 馬來西亞

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**AUTOMATED**

**A Member of the Teamsun Group**

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