



**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

**Innovating from Strength  
Delivering Regional Excellence**

**穩健創新 區內首選**

Hong Kong • Mainland China • Taiwan  
Macau • Thailand • Singapore • Malaysia  
香港 • 中國內地 • 台灣  
澳門 • 泰國 • 新加坡 • 馬來西亞

Annual Report 2012 年報

For the year ended 31st December 2012  
截至二零一二年十二月三十一日止年度

# 40 Years of Service Excellence

## 40年卓越服務

### 1970s — THE BEGINNINGS 初期

- ASL was founded in Hong Kong in 1973  
自動系統於1973年在香港成立
- An innovative systems integrator with foresight to introduce data entry systems and became the first and only distributor of Digital Equipment Corporation (DEC) minicomputers in Hong Kong market in 1975  
作為一個創新及富有遠見的系統集成商，自動系統率先引入數據輸入系統，於1975年成為香港市場上首個及唯一一個迪吉多電腦公司 (DEC) 迷你電腦代理商

### 1980s — THE CHANGES 轉變期

- ASL was appointed as the first sole distributor to launch Sun workstations  
自動系統成為首個引入太陽電腦 (Sun) 工作站的總代理商
- A pioneer to introduce third parties' hardware maintenance service  
率先推出第三方硬件維護服務

### 1990s — THE EXPANSION 擴展期

- 1994** • ELM Computer Technologies Ltd. (ELM) became ASL's subsidiary in Hong Kong  
榆林電腦科技有限公司於香港成為自動系統的附屬公司
- 1995** • ASL was awarded PC Bulk contract totaled HK\$315 million  
自動系統獲得價值港幣三億一千五百萬元之微型電腦大宗合約
- 1997** • ASL was listed on the Stock Exchange of Hong Kong Limited  
自動系統於香港聯合交易所上市

### 2000s — TODAY 現狀

- 1999** • ELM won HKSAR Government Midrange Computer System Term Contract (namely UNIX Bulk)  
榆林電腦科技有限公司接獲香港政府中型電腦系統定期合約 (即 UNIX 大宗合約)
- 2000** • Thailand subsidiary (ASL Automated (Thailand) Ltd.) were established and ASL had presence in Taiwan  
泰國附屬公司 (ASL Automated (Thailand) Ltd.) 成立及自動系統於台灣開展業務
- 2001** • ASL was awarded HKSAR Government RDBMS/ADT Software Contract (namely Database Bulk)  
自動系統獲得香港政府關係數據庫管理系統／應用系統發展工具軟件合約 (即數據庫大宗合約)
- 2002** • ASL won Information Technology Professional Services Arrangement (ITPSA) Contract  
自動系統贏取資訊科技專業服務 (ITPSA) 合約
- 2005** • ASL was awarded each and every Standing Offer Agreements for quality professional services (SOA-QPS) that it bade for under four separate service categories to provide Information Technology Professional Services for HKSAR Government departments  
自動系統所投標的四類服務均能獲得優質資訊科技專業服務常備承辦協議，為香港政府部門提供資訊科技專業服務



- 2006** • Guangzhou office (Guangzhou Automated Systems Limited) was established  
廣州辦事處(廣州澳圖美德信息科技有限公司)成立
- 2007** • Taiwan subsidiary (Taiwan Automated Systems Limited) was established  
台灣附屬公司(台灣澳圖美德資訊科技有限公司)成立
- 2009** • Beijing Teamsun Technology Co., Ltd. (Teamsun) (SHSE Stock Code: 600410) acquired CSC's entire holding of ASL's shares to become the ultimate controlling stakeholder of ASL  
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份代號：600410)收購CSC於自動系統所持有的全部股份，成為自動系統最終控權股東
- 2010** • ASL opened five Customer Service Centers (Beijing, Hangzhou, Shanghai, Shenyang and Zhuhai) in Mainland China  
自動系統在中國內地開設五個顧客服務中心(北京、杭州、上海、瀋陽及珠海)
- 2011** • ASL acquired i-Sprint Innovations Pte Ltd  
自動系統收購 i-Sprint Innovations Pte Ltd
- 2012** • ASL opened Security Operation Center  
自動系統開設安全運作中心
- ASL opened Shanghai Office of Guangzhou Automated Systems Limited  
自動系統設立廣州澳圖美德信息科技有限公司之上海辦事處
- ASL launched Hong Kong's first SOC-based data centre service  
自動系統推出香港首個以安全運作中心為基礎的數據中心服務
- ASL was awarded PC Bulk which ASL has continually won it since 1995  
自動系統連續獲得自1995年便贏取之微型電腦大宗合約
- 2013** • ASL's 40th Anniversary  
自動系統成立四十周年
- ASL was awarded the Network Products (Category A) and Server Systems (Category B) Bulk Contract (Network Products and Server Systems Bulk Contract was previously known as 2 Bulks separately, namely Network Bulk and Server Bulk. ASL won both Bulk tenders since 2003)  
自動系統獲得網絡產品(類別A)及伺服器系統(類別B)大宗合約(網絡產品及伺服器系統大宗合約以前為兩份不同的大宗合約，稱為網絡大宗合約及伺服器大宗合約。自動系統自2003年便獲得該兩份大宗合約)
- ELM was awarded the Network Products (Category A) and Server Systems (Category B) Bulk Contract (ELM has long been selling products and services on midrange computer system and its solutions to various HKSAR government departments since 1999)  
榆林電腦科技有限公司獲得網絡產品(類別A)及伺服器系統(類別B)大宗合約(榆林電腦科技有限公司自1999年起銷售中型電腦系統產品及服務，及其解決方案予多個香港政府部門)
- ASL is one of the key IT suppliers for HKSAR Government as ASL got the highest total contract amount of Standing Offer Agreement for Quality Professional Services 2 (SOA-QPS2)  
自動系統作為香港政府主要的資訊科技供應商之一，從優質資訊科技專業服務常備承辦協議2中獲得最高的合約總值

# 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

商界展關懷  
caringcompany 2010-12  
Awarded by The Hong Kong Council of Social Service  
獲頒發由香港社會服務界



Caring for the Employees 關懷員工



Caring for the Environment 關懷環境



ASL supports customers to create  
**Greener IT Environment**



# 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 shared value of the Group – "TAPS":

- "T" - Taking part in "Teamwork"
- "A" - Being "Accountable" on each one's area of responsibilities towards the Group's goal
- "P" - "Problem solving" for customers by leveraging the Group's strength and synergy
- "S" - "Strive for excellence" to achieve continual improvements

我們矢志成為最優秀的IT服務夥伴，為客戶提供一站式創新、優質及整合的資訊科技方案及服務。我們透過策略性聯盟和集團以下共同的價值觀，滿足客戶的業務需要。

- 發揮「團隊精神」
- 在個人的職責範圍內對集團的目標「克盡己任」
- 透過集團的實力和協同效益為客戶「解決問題」
- 通過不斷改進以「力求卓越」

### Automated Systems (HK) Limited 自動系統(香港)有限公司



ISO 9001 : 2008  
Certificate No.: CC 1505  
Enterprise Solutions &  
Services Division  
企業解決方案及服務部



ISO 9001 : 2008  
Certificate No.: CC 5337  
Procurement and Logistics  
Department  
採購及物流部



ISO 9001 : 2008  
Certificate No.: CC 5484  
Outsourcing Delivery  
Excellence Centre  
卓越外判交付中心

Capability Maturity Model® Integration (CMMI)  
Version 1.3 – Maturity Level 3 Rating

Capability Maturity Model® Integration (CMMI)  
1.3版 – 第三級評級

CMMI® is registered in the U.S. Patent and Trademark Office by  
Carnegie Mellon University  
CMMI® 乃卡內基美隆大學於美國專利商標局註冊之商標



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



### ELM Computer Technologies Limited 榆林電腦科技有限公司



ISO 9001 : 2008  
Certificate No.: CC 3268

# 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, supporting the Company's further business expansion in the Asia Pacific region
- 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1973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份代號：六零零四一零)於二零零九年九月成為集團最終控股股東，支持集團進一步於亞太區擴展業務
- 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 2012 截至二零一二年十二月三十一日止年度



收入  
Revenue

HK\$ 1,673.3M



資產淨值  
Net asset value

HK\$ 574.0M



新簽訂單  
Orders newly secured

HK\$ 1,826.7M



純利  
Net profit

HK\$ 41.2M



每股基本盈利  
Basic earnings per share

HK 13.23 cents

### 2012 Operational Highlights 業務摘要

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

- Opened Security Operation Center and launched SOC-based data center services to seize the rising security and data center service demand in the region
- Opened Shanghai office and established i-Sprint Innovations Pte Ltd's Mainland China operation headquarters in Beijing to gear up business expansion in the Mainland China
- Earned ISO 9001 certification (Zhuhai Outsourcing Delivery Excellence Center) and ISO 27001 IT Security Management System (ISMS) Certification to further enhance service level
- Customised various kinds of innovative applications to cater the diverse demand from both public and commercial sector
- Supported its regional clients in building data centers and adopting related services such as IT infrastructure and managed services
- Scored significant wins from the IT infrastructure business continually
- 開設安全運作中心及推出以安全運作中心為基礎的數據中心服務，以把握區內對安全及數據中心服務不斷上升的需求
- 開設上海辦事處及於北京成立i-Sprint Innovations Pte Ltd中國大陸區營運總部，以加快在中國內地的業務擴展
- 獲得ISO 9001認證(珠海卓越外判交付中心)和ISO 27001資訊科技安全管理系統(ISMS)認證，以進一步提高服務質素
- 定制多種不同類型的創新應用程式，以滿足公營及商業機構的不同需求
- 支持區內客戶建立數據中心及採用資訊科技基建及管理服務等相關服務
- 繼續從資訊科技基建業務取得重大項目

### 2013 Outlooks 展望

- Focus on private cloud and continue to capitalise regional cloud computing trends, e.g. "Cloud Valley" in Taiwan
- Focus on providing a wide spectrum of innovative solutions and explore niche solution which can enhance user experience
- Leverage domain knowledge in different industries to strengthen and create a pool of intellectual property (IP) products
- Strengthen ASL's capabilities through mergers and acquisition at the opportune time
- Further invest in its data center business in Greater China
- Focus on Hong Kong market while overseas subsidiaries will continue to develop their business independently to further ASL's business expansion in Southeast Asia
- Focus our business into several major areas, such as hardware delivery service, software delivery service and self-owned IP products
- Continue to further human resource integration, implement cost-effective measures, enhance service quality, forge close ties with regional suppliers and create greater synergies with Teamsun
- 專注於私有雲，並繼續把握區內雲計算發展趨勢，如台灣「雲谷」
- 專注於提供全面的創新解決方案及開發利基解決方案，以增強用戶體驗
- 善用在不同行業的領域知識以強化及創建知識產權產品庫
- 於合適時機透過併購，提升自動系統的實力
- 進一步於大中華地區投資數據中心業務
- 在關注本港業務之餘，其位於海外的附屬公司將獨立發展其業務，進一步延伸自動系統在東南亞的業務版圖
- 專注於硬件交付服務、軟件交付服務以及自主知識產權產品等幾大專業群
- 繼續整合人力資源、實施成本效益的措施、提高服務質素、與區內供應商建立密切的聯繫並與華勝天成締造更大的協同效益

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## Corporate Information

### 公司資料

#### EXECUTIVE DIRECTORS

LAI Yam Ting, Ready (*Vice Chairman*)  
 HUI Wing Choy, Henry (*Chief Executive Officer*)  
 LEUNG Tat Kwong, Simon  
 LAU Ming Chi, Edward (*resigned on 1st February 2013*)

#### NON-EXECUTIVE DIRECTORS

HU Liankui (*Chairman*)  
 WANG Weihang  
 CHEN Zhaohui (*resigned on 20th June 2012*)  
 ZOU Zhiying (*appointed on 20th June 2012 and  
 resigned on 30th November 2012*)

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

YOUNG Meng Ying  
 LU Jiaqi  
 XU Peng

#### COMPANY SECRETARY

LAU Ming Chi, Edward (*resigned on 1st February 2013*)  
 CHAN Chung Lei, Joan (*appointed on 1st February 2013*)

#### PRINCIPAL BANKER

The HongKong and Shanghai Banking Corporation Limited

#### SOLICITORS

Woo Kwan Lee & Lo  
 Appleby

#### AUDITORS

Grant Thornton Hong Kong Limited

#### 執行董事

賴音廷(*副主席*)  
 許永財(*行政總裁*)  
 梁達光  
 劉銘志(*於二零一三年二月一日辭任*)

#### 非執行董事

胡聯奎(*主席*)  
 王維航  
 陳朝暉(*於二零一二年六月二十日辭任*)  
 鄒志英(*於二零一二年六月二十日獲委任及  
 於二零一二年十一月三十日辭任*)

#### 獨立非執行董事

楊孟瑛  
 陸嘉琦  
 徐蓬

#### 公司秘書

劉銘志(*於二零一三年二月一日辭任*)  
 陳中妮(*於二零一三年二月一日獲委任*)

#### 主要來往銀行

香港上海滙豐銀行有限公司

#### 律師

胡關李羅律師行  
 毅柏律師事務所

#### 核數師

致同(香港)會計師事務所有限公司



## Corporate Information 公司資料

### 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  
26/F, Tesbury Centre, 28 Queen's Road East,  
Wanchai, 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

### 主要股份過戶登記處

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

### 香港股份過戶登記處

卓佳登捷時有限公司  
香港灣仔皇后大道東28號  
金鐘匯中心26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

## 04/ 2012

### FIRST QUARTER

(for the three months ended  
31st March 2012)  
**26th April 2012**

第一季度

(截至二零一二年  
三月三十一日止三個月)  
二零一二年四月二十六日

## 08/ 2012

### INTERIM

(for the six months ended  
30th June 2012)  
**22nd August 2012**

中期

(截至二零一二年  
六月三十日止六個月)  
二零一二年八月二十二日

## 03/ 2013

### ANNUAL

(for the year ended  
31st December 2012)  
**20th March 2013**

年度

(截至二零一二年十二月  
三十一日止年度)  
二零一三年三月二十日

### DIVIDEND 股息

## 06/ 2013

Proposed final dividend payment (5.0 HK cents per share)  
11th June 2013

擬派末期股息(每股5.0港仙)  
二零一三年六月十一日

### CLOSURE OF REGISTER OF MEMBERS 暫停辦理股份過戶登記

## 05/ 2013

10th May 2013 to 15th May 2013

二零一三年五月十日至二零一三年五月十五日

## 05/ 2013

23rd May 2013 to 28th May 2013

二零一三年五月二十三日至二零一三年五月二十八日

### ANNUAL GENERAL MEETING 股東週年大會

## 05/ 2013

15th May 2013

二零一三年五月十五日

# Financial Summary

## 財務摘要

### RESULTS

#### 業績

|  |                  | For the<br>year ended<br>31st December<br>2012<br>截至二零一二年<br>十二月三十一日<br>止年度<br>HK\$'000<br>千港元 | For the<br>year ended<br>31st December<br>2011<br>截至二零一一年<br>十二月三十一日<br>止年度<br>HK\$'000<br>千港元 | For the<br>nine months<br>ended<br>31st December<br>2010<br>截至二零一零年<br>十二月三十一日<br>止九個月<br>HK\$'000<br>千港元 | For the year ended<br>31st March<br>截至三月三十一日止年度<br>2010<br>二零一零年<br>HK\$'000<br>千港元<br>(restated)<br>(重列) |           |
|--|------------------|--|--|---|---|-----------|
|  |                  |  |  |   | 2009<br>二零零九年<br>HK\$'000<br>千港元  |           |
| <b>Continuing operations</b>   | <b>持續經營業務</b>    |  |  |   |   |           |
| Revenue  | 收入               | 1,673,279  | 1,537,328  | 994,509   | 1,329,982   | 1,360,988 |
| Profit before income tax   | 除所得稅前溢利          | 47,701   | 45,110   | 44,181  | 53,617  | 43,262    |
| Income tax expense   | 所得稅開支            | (6,507)  | (294)  | (9,648)   | (9,857)   | (9,423)   |
| Profit from continuing operations  | 來自持續經營業務之溢利      | 41,194   | 44,816   | 34,533  | 43,760  | 33,839    |
| <b>Discontinued operations</b>   | <b>已終止經營業務</b>   |  |  |   |   |           |
| Profit from discontinued operations                                      | 來自已終止經營業務之溢利     | -  | -  | -   | 72,598  | 8,812     |
| Profit for the year/period attributable to equity holders of the Company | 本公司股本持有人應佔年/期內溢利 | 41,194   | 44,816   | 34,533  | 116,358   | 42,651    |

### ASSETS AND LIABILITIES

#### 資產及負債

|  |              | At 31st December<br>於十二月三十一日<br>2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 | 2010<br>二零一零年<br>HK\$'000<br>千港元 | At 31st March<br>於三月三十一日<br>2010<br>二零一零年<br>HK\$'000<br>千港元<br>(restated)<br>(重列) | 2009<br>二零零九年<br>HK\$'000<br>千港元 |
|--|--------------|--|----------------------------------|----------------------------------|--|----------------------------------|
| Total assets   | 總資產          | 1,044,218  | 909,247                          | 820,799                          | 830,861  | 883,562                          |
| Total liabilities                                    | 總負債          | 470,216  | 401,620                          | 363,558                          | 424,796  | 352,066                          |
|  |              | 574,002  | 507,627                          | 457,241                          | 406,065  | 531,496                          |
| Equity attributable to equity holders of the Company | 本公司股本持有人應佔權益 |  |                                  |                                  |  |                                  |
| Total equity   | 總權益          | 574,002  | 507,627                          | 457,241                          | 406,065  | 531,496                          |



## Chairman's Statement

### 主席報告



Combining Teamsun's strengths in cloud computing and experts of the Group, the Group expects to provide customers in the region with the leading cloud solutions.

結合華勝天成於雲端計算方面的實力與本集團的專業人才，冀望可為區內客戶提供領先的雲端方案。

**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 ("ASL" or the "Company") and its subsidiaries (the "Group") for the year ended 31st December 2012.

For the year ended 31st December 2012, the Group recorded a revenue of HK\$1,673.3 million, an increase of 8.8% when compared with the corresponding period in 2011. For the year ended 31st December 2012, profit before income tax was HK\$47.7 million, an increase of 5.7% when compared with the corresponding period in 2011. The Group maintained a healthy financial position and its cash balance as at 31st December 2012 was approximately HK\$116.7 million.

During the year, the Group experienced a steady business and persisted to fulfil its commitment to service excellence. To offer customers with more professional and value-added services, the Group has invested additional resources to build a talent pool with a view to nurturing high calibre workforce through talent training. Meanwhile, the Group was awarded a number of certifications in different IT areas, fully demonstrating the Group's competence in offering IT solutions. Such IT certifications further strengthened the Group's leading position as the outstanding one-stop IT services provider.

本人謹代表董事會，欣然向股東發表自動系統集團有限公司（「自動系統」或「本公司」）及其附屬公司（「本集團」）截至二零一二年十二月三十一日止年度的年報。

截至二零一二年十二月三十一日止年度，本集團錄得收入1,673,300,000港元，較二零一一年同期增加8.8%。截至二零一二年十二月三十一日止年度的除所得稅前溢利為47,700,000港元，較二零一一年同期增加5.7%。本集團的財務狀況維持穩健，於二零一二年十二月三十一日的現金結餘約為116,700,000港元。

於年內，本集團業務穩定，一如既往履行優質服務承諾。為向客戶提供更專業及具價值服務，本集團增撥資源建立人才庫，期望透過人才培訓以培育優秀人才。與此同時，本集團在各個資訊科技領域上均取得多項認證資格，充份展現本集團提供資訊科技解決方案的實力，進一步鞏固本集團作為首屈一指的一站式資訊科技服務供應商的領導地位。

## Chairman's Statement 主席報告

The Group has always been striving to enhance its service quality. Following the accreditation of the ISO 9001 Certification in procurement, export management, inventory and logistics management and the ISO 20000 IT Service Management Certification in 2011, the Zhuhai Outsourcing Delivery Excellence Center (ODEC) of the Group was also awarded the ISO 9001:2008 Certification in July 2012 for its management of software development services. This certification was a testament to the well-managed operations of ODEC in maintaining the effectiveness of software development process, manifesting our ability to consistently provide high-quality services that meet local and multi-national companies' demands on project deployment in Greater China. Moreover, in April 2012, the Group was awarded the ISO 27001 IT Security Management System (ISMS) Certification, which are essential standards for managing the change and control in the process of IT services delivery for the Security Operation Center of the Group. These international standard accreditations can fully demonstrate the capabilities of ASL in the provision of all-round and advanced IT services and solutions, so as to satisfy the business needs of customers.

During the year, the Group continued to partner with world-wide renowned IT vendors in promoting various solutions and services. To establish closer connection with the industry and explore business opportunities, the Group also participated in many large-scale IT conferences and events in the Asia Pacific region. Besides, the Group became the first Oracle partner with specialisation of Exadata in Hong Kong and was authorised to resell and promote Oracle Exadata in order to optimise the professional services of Oracle.

It is noteworthy that the Group has dedicated great efforts in the development of cloud computing solutions. In September 2012, the Group attended "The 5th CIO Executive Summit" to grasp the business opportunities arising from cloud computing. The Summit gathered IT leaders from various industries, facilitating communications for the Group with the industry. During the Summit, ASL showcased its comprehensive and one-stop services to target customers from banking and finance, public utilities, retail and hospitality sectors, and shared with customers our views on IT solutions and cloud computing deployment.

本集團一直致力提升服務質素，繼二零一一年獲頒ISO 9001有關採購、出口管理、庫存及物流管理及ISO 20000資訊科技服務管理之兩項認證後，旗下珠海卓越外判交付中心(ODEC)，憑藉其軟件開發服務管理的水平，於二零一二年七月亦榮獲ISO 9001:2008認證。該認證彰顯了 ODEC 的優良營運，能夠確保軟件開發流程的效益，足證集團能夠持續提供高質素服務，以滿足大中華區內本地及跨國企業對項目部署的需求。此外，二零一二年四月，本集團亦獲頒ISO 27001資訊科技安全管理系統(ISMS)認證，該認證為本集團之安全運作中心提供資訊科技服務過程中管理改變和控制的重要標準。該等達至國際標準的認證充分反映自動系統提供全方位的先進資訊科技服務和方案的能力，滿足客戶的業務需求。

於本年度，本集團繼續積極與多個全球著名的資訊科技夥伴攜手合作，推廣各種解決方案及服務，同時參與亞太區內多個資訊科技行業的大型會議及活動，與業界建立更加緊密的連繫，以開拓商機。本集團亦成為香港首個取得 Exadata 專業技能認證的甲骨文合作夥伴，並獲授權分銷及推廣甲骨文 Exadata，以優化甲骨文專業服務。

值得一提的是本集團致力發展雲端計算方案業務。於二零一二年九月，本集團藉著參與第五屆資訊科技總裁峰會(The 5th CIO Executive Summit)，掌握雲端計算所帶來的機遇。是次會議雲集各行各業的資訊科技業內的領袖，促進本集團與業界的交流。會上自動系統向來自銀行和金融業、公共事業、零售和服務業的目標客戶，展現其一站式的全面服務、與客戶分享資訊科技解決方案及部署雲端計算的意見。

## Chairman's Statement 主席報告

In addition, CSA Automated (Macau) Limited and i-Sprint Innovations Pte Ltd (“i-Sprint”), wholly-owned subsidiaries of the Group, presented and analysed the way of moving forward to cloud computing for enterprises in the region at the “Express Way of Building Cloud Service” conference and exhibition held in Macau. The event gathered many leading cloud service providers, including EMC, F5 Networks, Ruijie Networks, VMware, Informatica, Imperva, as well as the ultimate holding company of the Group, Beijing Teamsun Technology Co., Ltd. (“Teamsun”) to share with the Macau enterprises and government departments the latest developments in cloud computing, the best practice of cloud deployment as well as cloud security in order to further promote Macau’s business on cloud development.

The Group continued to maintain a close collaboration with Teamsun. Combining Teamsun’s strengths in cloud computing and experts of the Group, the Group expects to provide customers in the region with the leading cloud solutions.

In view of the importance of IT security for enterprise development nowadays, the Group strives to capture every favourable opportunity arising from it. ASL Taiwan was invited to attend the “2012 SafeNet Data Protection Solution Day” organised by SafeNet in April 2012. In the event, i-Sprint took this opportunity to introduce its strong authentication management solution to the attendees and explained how it helped customers to overcome the increasingly challenging IT security issues. Besides, i-Sprint also joined “The International Conference on Cyber Security & Cyber Terrorism” held in Singapore, which gathered with professionals across Asia. As the premier Credential and Access Management Solutions provider, i-Sprint shared its insights on authentication management and cyber security, fully demonstrating the Group’s capabilities in delivering IT security solutions to customers in the region.

In addition to business expansion, the Group is earnest to perform corporate social responsibilities. Apart from continuing to be recognised as a Caring Company, the Group also collaborated with the subordinate units of Hong Kong Sheng Kung Hui Welfare Council to organise a wide range of community events, including workshop on professional resume (專業履歷表工作坊) and “Recruit for Tomorrow” (聘出新路向) recruitment fair, to support community development and contribute to the society.

另外，本集團全資擁有之附屬公司自動系統(澳門)有限公司及 i-Sprint Innovations Pte Ltd (「i-Sprint」)亦透過於澳門舉行之「輕鬆建構雲計算服務」會議暨展覽，為區內企業剖析邁向雲端之路。與眾多領先雲端服務供應商，包括 EMC、F5 Networks、Ruijie Networks、VMware、Informatica、Imperva，以及本集團最終控股公司北京華勝天成科技股份有限公司(「華勝天成」)，向澳門大小企業及政府部門講解雲端運算的最新發展，分享雲端部署的最佳實踐、雲端保安技術等議題，進一步促進澳門業務在雲端方面的發展。

本集團亦繼續與華勝天成緊密合作。結合華勝天成於雲端計算方面的實力與本集團的專業人才，冀望可為區內客戶提供領先的雲端方案。

有鑑於資訊科技安全為現今企業發展的重要規劃，本集團亦積極把握此等良機。自動系統的台灣分公司獲邀參加二零一二年四月由 SafeNet 舉辦之「2012資安世界邁向加密研討會」。於是次研討會，i-Sprint 亦趁此機會向與會者講解其卓越的認證管理方案，如何協助客戶克服日益嚴峻的資訊保安挑戰。此外，i-Sprint 亦參與於新加坡舉行之「網絡安全和網絡恐怖主義國際會議」，會議雲集亞洲區各地專才，i-Sprint 作為世界級統一安全平台解決方案供應商，分享其對認證管理及網絡安全的獨到見解，充分展示本集團為區內客戶提供資訊科技安全方案的能力。

除拓展業務外，本集團亦熱心履行企業社會責任，除繼續獲認可為商界展關懷機構外，亦與香港聖公會福利協會屬下機構攜手舉辦多類型社區活動，包括專業履歷表工作坊、「聘出新路向」就業展覽等，支持社區發展，回饋社會。



## Chairman's Statement 主席報告

During the year, Mr. Chen Zhaohui and Ms. Zou Zhiying resigned from their positions as Non-Executive Directors of the Company. Mr. Lau Ming Chi, Edward, also resigned from his position as an Executive Director of the Company with effect from 1st February 2013. I would like to express my thanks to them for their contribution and dedication to the Group.

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 staff for their whole-hearted contributions to the business development of the Group, and our business partners and shareholders for their support during the year.

**HU Liankui**  
*Chairman*

Hong Kong, 20th March 2013

於年內，陳朝暉先生及鄒志英女士辭任本公司非執行董事。劉銘志先生亦自二零一三年二月一日起辭任本公司執行董事。本人謹向彼等為本集團所作的貢獻及服務表示謝意。

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，二零一三年三月二十日

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



We will continue to work closely with Teamsun on promoting its IP-based products and capitalise on the opportunities to strengthen and create a pool of IP products for the Group.

我們將繼續與華勝天成緊密合作並推廣其知識產權產品，善用我們在不同行業的領域知識抓緊機遇，強化創建集團的知識產權產品庫。

**HUI Wing Choy, Henry** Chief Executive Officer  
**許永財** 行政總裁

### MANAGEMENT DISCUSSION AND ANALYSIS

#### Financial results

For the year ended 31st December 2012, the revenue of the Group was HK\$1,673.3 million, higher by 8.8% compared to the same period last year.

For the year ended 31st December 2012, the product sales and service revenue were HK\$905.0 million and HK\$768.3 million, increasing by 0.6% and 20.5% respectively compared with the corresponding period last year. Product sales and service revenue contributed 54.1% and 45.9% to total revenue respectively, compared to 58.5% and 41.5% with the corresponding period last year.

For the year ended 31st December 2012, commercial and public sector sales contributed 46.6% and 53.4% to revenue respectively, compared to 39.9% and 60.1% for the corresponding period in 2011.

Gross profit margin and profit after income tax for the full year of 2012 were 12.1% and HK\$41.2 million, higher by 1.0% and lower by 8.1% respectively compared to the corresponding period last year. The increase in gross profit margin was mainly due to the increased share of the Group's service business during the year. In addition, other income was recorded as a result of a supplemental deed entered into during the year to lower the consideration for the acquisition of the entire issued share capital of i-Sprint Innovations Pte Ltd ("i-Sprint") to SGD6.8 million. Portions of the increase in gross profit margin and other income have been offset by the increase in operating costs.

### 管理層討論及分析

#### 財務業績

截至二零一二年十二月三十一日止年度，本集團之收入為1,673,300,000港元，較去年同期增加8.8%。

截至二零一二年十二月三十一日止年度，產品銷售及服務收入為905,000,000港元及768,300,000港元，較去年同期分別上升0.6%及20.5%。產品銷售額及服務收入分別佔總收入的54.1%及45.9%，而去年同期則分別為58.5%及41.5%。

截至二零一二年十二月三十一日止年度，商業和公營機構銷售分別佔收入的46.6%及53.4%，而二零一一年同期之比重分別為39.9%及60.1%。

二零一二年全年的毛利率及除所得稅後溢利為12.1%及41,200,000港元，分別較去年同期上升1.0%及下調8.1%。毛利率增加主要由於本集團於年內提升服務業務份額。此外，於年內透過簽定補充契據下調收購 i-Sprint Innovations Pte Ltd (i-Sprint)的全部已發行股本的代價至6,800,000新加坡元，因而錄得其他收益。然而，營運成本上升，抵銷部份毛利率的增長及其他收益。

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

For the year ended 31st December 2012, orders newly secured by the Group amounted to approximately HK\$1,826.7 million, representing an increase of 1.8% as compared with the corresponding period in 2011. As of 31st December 2012, the order book balance was approximately HK\$829.8 million, an increase of HK\$116.1 million compared to the last year. The Group's net cash stood at approximately HK\$116.7 million with a working capital ratio of 1.65:1. The Group maintained a healthy balance sheet and outstanding loans amounted to HK\$2.7 million as at 31st December 2012.

### Business Review

The Group's business remained stable for the year ended 31st December 2012, and its revenue increased by 8.8% as compared to the same period in 2011.

During the year, the Group dedicated efforts into customising various kinds of innovative applications to cater the diverse demand among organisations from both public and commercial sector to improve their cost-effectiveness and enhance business performance.

In the public sector, the Group continued to make good progress in winning and completing numerous orders in relation to applications and cloud computing to support better public services provided by the government. Notably, the Group was awarded a sizable project for the implementation of an electronic recordkeeping system from a government policy bureau in December 2012. It amplifies the Group's leading position in public sector remains strong.

In the private sector, the Group continued to demonstrate its capabilities and combined its domain knowledge in various industries with the latest technology to address customers' needs. Such orders included a turnkey mobile queuing system completed by Guangzhou Automated Systems Limited (a subsidiary of the Company) for Maxim's Caterers Limited's 55 Genki Sushi and Sen-ryo branches in Hong Kong, thus bringing new dining experience for consumers in the marketplace. The Group recorded a significant growth in the number of clientele across various industries, illustrating our strategy of focusing on the development of the aforesaid expertise is on the right track.

The Group spared no efforts in supporting our regional clients in building data centers and adopting related services such as IT infrastructure and managed services. Following the success in the first half in 2012 by extending our managed services coverage from Hong Kong, Macau, and Thailand to Mainland China, the Group awarded a new order from a government authority to provide ITIL-compliant office automation and help desk services in September 2012.

截至二零一二年十二月三十一日止年度，新簽訂單約為1,826,700,000港元，較二零一一年同期上升1.8%。於二零一二年十二月三十一日，本集團手頭訂單餘額約為829,800,000港元，較去年上升116,100,000港元。本集團的現金淨額約為116,700,000港元，而營運資本比率為1.65:1。本集團於回顧期內的資產負債表維持穩健，於二零一二年十二月三十一日，借貸餘額為2,700,000港元。

### 業務回顧

截至二零一二年十二月三十一日止年度，本集團業務穩定，收入較二零一一年同期上升8.8%。

年內，本集團致力定制多種不同類型的創新應用程式，以滿足公營及商業機構的不同需求，從而提升彼等的成本效益及改善業務表現。

於公營機構方面，本集團屢創佳績，贏得並完成多個與應用程式及雲端運算相關的訂單，以支持政府向公眾提供更優質的服務。值得一提的是，本集團於二零一二年十二月贏得一政府決策局的一個有關實施電子檔案保管系統的大型項目，足證本集團繼續在公營市場穩守領導地位。

於私營機構方面，本集團繼續展示實力，結合不同行業的領域知識與現時最新技術，以滿足客戶的需求。此等訂單包括廣州澳圖美德信息科技有限公司(本公司之附屬公司)為美心食品有限公司旗下55間位於香港的元氣寿司及千兩分店完成一大型流動電話訂座系統，為消費者帶來嶄新的用餐體驗。本集團來自各行各業的客戶數量錄得顯著增長，證明本集團致力發展上述專長的策略正確。

本集團不遺餘力支持區內客戶建立數據中心及採用資訊科技基建及管理服務等相關服務。繼於二零一二年上半年成功將本集團的管理服務覆蓋範圍自香港、澳門及泰國擴展至中國內地後，本集團於二零一二年九月接獲政府部門的一份新訂單，為其提供遵從ITIL的辦公室自動化及求助台服務。



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

During the period, our strategy in capturing regional demand for various solutions yielded encouraging results. In particular, the Group was able to seize the opportunities created from the rising security demand among organisations in public and commercial sector in the region. The Group was successful in integrating our intellectual property (IP)-based product (which is AccessMatrix™, the product from i-Sprint) into other market-ready products together with the Group's services, so as to offer a total solution. Such success included the project to support Bank of China (Hong Kong) Limited to enhance its Internet banking services, and winning a project from a government related organisation for the provision of password control management solution in December 2012. In addition, numerous sizable new orders were gained from certain leading banks, telecom giants, hospitals and public utility organisations in the region. The security business related to Security Operation Center (SOC) which set up in April 2012 also showed satisfactory progress. In December 2012, the Group further garnered an order from a telecommunications giant to provide IT monitoring services, making such services spanned across more industries, from government departments, financial institutions, transportation, to telecommunications sector. To strengthen our competitive edge in security, the Group is in extensive discussion with customers on our bundling services of SOC together with data center services which officially launched in November 2012.

Furthermore, the infrastructure service's performance was also noteworthy. Armed with regional services capabilities, the Group completed a cross-countries infrastructure project for an international apparel company that we won in June 2012. The Group also demonstrated its capabilities in exploring niche infrastructure market by implementing a low latency network infrastructure for a financial institution in Hong Kong.

The Group continued its earlier success in promoting IP-based products in the second half of the year. Subsequent to customising a system monitoring solution of Mocha Software (Tianjin) Co., Ltd. ("Mocha Software"), a wholly-owned subsidiary of Beijing Teamsun Technology Co., Ltd. ("Teamsun"), our ultimate holding company, for Wonderland Nurseygoods Co. Ltd in Taiwan, the Group gained traction by offering infrastructure for data information management system for a public company focused on optical fiber cable business and assisting it in setting up a optical fiber network for the Taiwan Government in November 2012. In this project, i-Sprint's AccessMatrix™, Mocha Software's system monitoring tools and market-ready products were blended together as a total offering.

集團於期內抓緊不同解決方案的區內需求，此等策略取得令人鼓舞的佳績。尤其是本集團能夠把握區內公營及商業機構日趨殷切的保安需求所帶來的商機。本集團成功將其自有知識產權產品(即 AccessMatrix™—i-Sprint 旗下之產品)與其他市場現有的產品及本集團的服務整合起來，以提供全面的解決方案。成功案例包括協助中國銀行(香港)有限公司增強網上銀行服務之項目，並且於二零一二年十二月，本集團自一政府相關機構贏得一個有關提供密碼控制管理解決方案的項目。此外，本集團亦自區內多間主要銀行、電訊巨頭、醫院及公共事業機構獲得多份新的大型訂單。二零一二年四月成立的安全運作中心的相關保安業務亦取得滿意進展。於二零一二年十二月，本集團進一步自一個電訊巨頭贏得一份有關提供資訊科技監控服務的訂單，令本集團所提供的此等服務遍及政府部門、金融機構、運輸以至電訊行業等更廣泛領域。為提升本集團於安全領域的競爭優勢，本集團積極地就安全運作中心與數據中心的捆綁服務(已於二零一二年十一月正式推出)與客戶進行廣泛磋商。

此外，基建服務方面的表現亦值得一提。本集團憑藉區內服務的實力，完成一項於二零一二年六月自一間國際服飾公司取得的跨國基建項目。透過為一間香港金融機構實施低延遲網絡基礎設施，亦展示了本集團在開發利基基建市場的實力。

本集團在下半年度於推廣知識產權產品方面延續了早前的佳績。除了為台灣明門實業股份有限公司提供摩卡軟件(天津)有限公司(「摩卡軟件」)(本集團的最終控股公司北京華勝天成科技股份有限公司「華勝天成」的全資附屬公司)的一套定制的系統監察解決方案外，本集團亦於二零一二年十一月為一間主要從事光纖電纜業務的公共事業公司提供數據資訊管理系統的基礎設施，協助其為台灣政府建立光纖網絡。此項目將 i-Sprint 的 AccessMatrix™、摩卡軟件的系統監控工具與市場已有的產品相結合，提供全面的服務。

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

### Outlook and Prospects

This year marks ASL's 40th anniversary. We strongly believe that with our solid foundations in Hong Kong, we are in a well position to further expand our business within the Asia Pacific region.

In terms of geographical distribution, our business will gradually be divided into a Mainland China and Hong Kong segment as well as an overseas segment with the goal of providing tailored services for clients in respective regions and satisfying their different IT demands. Subsequent to the opening of Shanghai office in September 2012, the Group's subsidiary, i-Sprint, also established i-Sprint (Beijing) Technology Co., Ltd. in Beijing as its Mainland China operation headquarters in November 2012 and commenced operations in January 2013 to further gear up our business expansion in Mainland China. Therefore, after years of ceaseless effort, we are glad to see our services locations are expanding across Asia Pacific, and we expect to provide more premium services to our customers in the future.

In future, ASL will continue to devote itself to developing the Hong Kong market riding on its 40-year well-established operation and accumulated technology throughout the years. Cloud computing has not only brought about changes in the business mode of IT industry and its servicing model (for example, payment by demand has enhanced the efficiency, security and cost-effectiveness of IT resources), but also created greater business opportunities, which laid a solid foundation for the Group to reach its next milestone.

Regarding the overseas market, the "Cloud Valley" development plan in Taiwan, for instance, will complete the construction of its IaaS, PaaS, and SaaS three-layered cloud computing system between 2012 and 2014, thus establishing the largest hub for the cloud computing industry in Taiwan. Therefore, aside from focusing on its business in Hong Kong, subsidiaries of the Group located in overseas regions, such as Taiwan and Thailand, will also continue to leverage the business foundation and technical reserve of the Group's Hong Kong headquarters to develop their businesses independently in their respective regions, which will further ASL's business expansion in Southeast Asia.

On the other hand, we will focus our business into several major areas, such as hardware delivery service, software delivery service and self-owned IP products, and continue to invest respective technological and management resources with the goal of achieving a greater development. At the same time, we will continue to work closely with Teamsun on promoting its IP-based products and capitalise on the opportunities to strengthen and create a pool of IP products for the Group by leveraging our domain knowledge in different industries and replicating these success to other customers with similar needs.

### 前景與展望

今年是自動系統40週年誌慶。我們深信憑藉於香港的堅實基礎，本集團將會進一步於亞太區拓展業務。

從業務區域分佈上，我們將逐漸分為大陸香港板塊及海外板塊，期待更貼近服務區內客戶，以滿足客戶的不同資訊科技需求。繼二零一二年九月開設上海辦事處後，本集團的附屬公司 i-Sprint 亦於二零一二年十一月在北京成立安訊騰(北京)科技有限責任公司為中國大陸區營運總部，並已於二零一三年一月開業，以進一步拓展中國大陸業務。因此，經過多年努力，我們喜見自動系統的服務範圍已擴展至亞太區，預期日後將為客戶提供更多優質服務。

展望未來，憑藉自動系統40年來穩健的業務及多年累積的技術，集團將繼續致力開發香港市場。雲端運算不僅改變資訊科技業的商業模式及其服務模式(如按需付費使得資訊科技資源更加高效、安全和低成本運營)，此外亦帶來更多商機，為本集團實現下一個里程碑奠定穩固基礎。

在海外市場方面，例如以台灣「雲谷」發展規劃為例，將會在二零一二年至二零一四年完成搭建 IaaS、PaaS 及 SaaS 三層的雲計算體系，創建台灣最大的雲計算產業中心。因此，集團在關注本港業務之餘，其位於海外如台灣、泰國等地區的附屬公司，亦會傳承集團在香港總公司的業務基礎及技術儲備，獨立發展各地區的相關業務，將會更進一步的延伸自動系統在東南亞的業務版圖。

從另一方面，我們會專注於硬件交付服務、軟件交付服務以及自主知識產權產品等幾大專業群，持續投入各有側重點的技術資源及管理資源，力求獲得更大發展。與此同時，我們將繼續與華勝天成緊密合作並推廣其知識產權產品，善用我們在不同行業的領域知識抓緊機遇，強化創建集團的知識產權產品庫，與其他有類似需求的客戶分享成果。

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

With the surge in demand for data center in Greater China, the Group sees huge opportunities lie ahead. The Group has continuously enhanced its service capability since last year and will continue to invest more resources to refine its services and to bring substantial value.

The Group will continue to focus on providing a wide spectrum of innovative solutions, including security and business intelligence. Besides, we are actively exploring niche solution which can enhance user experience with target customers from hospitality, retail and entertainment in Greater China. By leveraging Hong Kong as a center of excellence and forging stronger regional vendor alliance, the Group is endeavored to promote our solution success to more customers in other regions.

In anticipation of the growing opportunities brought by the cloud computing trend, the Group has not only set a clear market positioning with focus on private cloud, but has also achieved track records. Building on the many accomplishments made in 2012, the Group will further expand this business by investing more resources; for example, using IP developed from existing projects and replicating it for other customers, forging strategic partnership with product suppliers to integrate self-owned and Teamsun's products with market-ready products to provide a common services.

Moreover, the Group will continue to further its human resource integration so as to move up the value chain, optimise process with cost-effective measures for higher operational efficiency, enhance our service quality and forge close ties with regional suppliers. The Group undertook an acquisition project in 2012 to acquire the entire issued equity of MDCL-Frontline Solutions Limited, the parent company of Mocha Software. Although the acquisition had lapsed and was not completed, the business of the Company and our co-operation with Mocha Software was not affected. In order to accommodate the future development of the Group, it may strengthen its capabilities through mergers and acquisition at the opportune time. Looking forward, with different growth initiatives benefitting the Group effectively in progress, the Group remains positive about the prospects of its businesses.

### Financial Resources and Liquidity

As at 31st December 2012, the Group's total assets of HK\$1,044.2 million were financed by current liabilities of HK\$439.0 million, non-current liabilities of HK\$31.2 million and shareholders' equity of HK\$574.0 million. The Group had a working capital ratio of approximately 1.65:1.

隨著大中華地區對數據中心的需求急升，本集團預期未來商機龐大。本集團自去年不斷提升服務能力，並將繼續投放更多資源，以改善服務，及帶來重大的價值。

本集團將繼續專注於提供全面的創新解決方案(包括保安及商業智能)。此外，我們正積極開發利基解決方案，以提升大中華地區酒店、零售及娛樂等目標客戶的用戶體驗。憑藉香港作為卓越中心及與區域廠商締結更強大聯盟，本集團致力將成功的解決方案向其他地區的更多客戶進行推廣。

面對雲端運算趨勢預期帶來的增長機遇，本集團不僅制定清晰的市場定位，專注於私有雲，同時亦錄得彪炳往績。以二零一二年取得的卓越成績為基礎，本集團將透過投資更多資源進一步擴展此業務，例如運用現有項目已開發的知識產權應用於其他客戶，同時與產品供應商建立策略性夥伴關係，將自有產品及華勝天成的產品與市場已有的產品相整合，從而提供共享服務。

此外，本集團將繼續整合人力資源以提升價值鏈，以具成本效益的方法優化流程以提升營運效率，改善服務質素並與區內廠家建立緊密聯繫。於二零一二年，本集團進行一收購項目，以購買 MDCL-Frontline Solutions Limited (摩卡軟件的母公司) 之全部已發行股權，唯該收購項目已失效及未能完成，但並不影響公司業務及與摩卡軟件的合作。為配合未來本集團發展，或將會於合適時機，透過併購，以提升實力。展望未來，隨著有效實施有利集團增長的不同措施，本集團對其業務的前景保持樂觀。

### 財政資源及流動資金

於二零一二年十二月三十一日，本集團之資產總值為1,044,200,000港元，資金來自流動負債439,000,000港元、非流動負債31,200,000港元及股東資本574,000,000港元。本集團之營運資本比率約為1.65:1。

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

As at 31st December 2012, the Group had an aggregate composite banking facility from banks of approximately HK\$137.8 million (2011: HK\$110.9 million). The Group has pledged leasehold land and buildings and investment properties in an aggregate carrying amount of approximately HK\$226.3 million (2011: HK\$178.6 million) and restricted bank deposits of approximately HK\$4.0 million (2011: HK\$0.9 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\$55.0 million as at 31st December 2012 (2011: HK\$32.2 million). The Group's gearing ratio was 0.5% as at 31st December 2012 (2011: nil).

### 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, 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 borrowing is denominated in New Taiwan dollars.

### Foreign Exchange Exposure

The Group mainly earns revenue and incurs costs in USD, HKD and Singapore dollars ("SGD"). 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 2012 (2011: same).

As at 31st December 2012, if SGD had weakened/strengthened by 5% against the HKD with all other variables held constant, profit for the year would have been approximately HK\$358,000 (2011: HK\$674,000) higher/lower, mainly a result of the foreign exchange difference on translation of SGD denominated assets and liabilities.

To manage the foreign currency risk arising from SGD, the Group had entered into forward foreign exchange contracts. A gain of HK\$254,000 (2011: HK\$21,000) was recognised in the consolidated income statement.

於二零一二年十二月三十一日，本集團自銀行取得之綜合銀行融資總額約達137,800,000港元(二零一一年：110,900,000港元)。本集團已抵押租賃土地及樓宇與投資物業總賬面金額約226,300,000港元(二零一一年：178,600,000港元)，及受限制銀行存款約4,000,000港元(二零一一年：900,000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二零一二年十二月三十一日約為55,000,000港元(二零一一年：32,200,000港元)。於二零一二年十二月三十一日，本集團之資本負債比率為0.5%(二零一一年：零)。

### 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、透支及有期借貸。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及美元為單位。借貸以新台幣為單位。

### 外匯風險

本集團賺取之收益及產生之成本主要為美元、港元及新加坡元。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。截至二零一二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(二零一一年：相同)。

於二零一二年十二月三十一日，倘新加坡元對港元貶/升值5%，而其他所有變量保持不變，則本年度之溢利將增加/減少約為358,000港元(二零一一年：674,000港元)，主要乃由於換算以新加坡元計值之資產及負債之外匯差額所致。

為管理新加坡元產生之外匯風險，本集團已訂立遠期外匯合約交易。已於綜合損益賬內確認254,000港元之收益(二零一一年：21,000港元)。



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

### Contingent Liabilities

As at 31st December 2012, bank deposits held as security for banking facilities and performance bonds amounted to approximately HK\$4.0 million (2011: HK\$0.9 million). At 31st December 2012, performance bonds of approximately HK\$55.0 million (2011: HK\$32.2 million) have been issued by 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 2012 (2011: HK\$44.6 million). The amount utilised against goods supplied as at 31st December 2012 which was secured by the corporate guarantee was approximately HK\$0.9 million (2011: HK\$1.2 million).

### Capital Commitments

As at 31st December 2012, the contracted capital commitments of the Group were approximately HK\$0.4 million (2011: HK\$0.4 million).

### Major Customers and Suppliers

During the year ended 31st December 2012, the five largest customers and single largest customer of the Group accounted for approximately 23.7% and 9.1%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 36.2% and 10.4%, respectively, of the Group's purchases.

At no time during the year ended 31st December 2012 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.

### Employee and Remuneration Policies

As at 31st December 2012, the Group, excluding its associates, employed 1,779 permanent and contract staff in Hong Kong, Mainland 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.

### 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二零一二年十二月三十一日約為4,000,000港元(二零一一年: 900,000港元)。於二零一二年十二月三十一日, 本集團給予客戶作為合約抵押之履約保證約為55,000,000港元(二零一一年: 32,200,000港元)。

於二零一二年十二月三十一日, 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(二零一一年: 44,600,000港元)。於二零一二年十二月三十一日, 已用作擔保以公司擔保作抵押之已供應貨品之金額約為900,000港元(二零一一年: 1,200,000港元)。

### 資本承擔

於二零一二年十二月三十一日, 本集團已訂約的資本承擔約為400,000港元(二零一一年: 400,000港元)。

### 主要客戶及供應商

截至二零一二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佔本集團總收入之23.7%及9.1%。五大供應商及最大供應商之購貨額分別佔本集團總購貨額之36.2%及10.4%。

截至二零一二年十二月三十一日止年度, 本公司之董事、董事之聯繫人仕及股東(據董事所知擁有多於百份之五公司發行股份者)未曾擁有於本集團之五大客戶或供應商之利益。

### 僱員及薪酬政策

於二零一二年十二月三十一日, 本集團(不包括其聯營公司)於香港、中國大陸、台灣、澳門、泰國、新加坡及馬來西亞僱用1,779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。

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

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 23rd May 2013 to 28th May 2013, 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 registrar, Tricor Tengis Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 22nd May 2013. The dividend warrants will be despatched on or before 11th June 2013.

### 2013 ANNUAL GENERAL MEETING

The Company will convene the forthcoming annual general meeting on 15th May 2013, and the register of members of the Company will be closed from 10th May 2013 to 15th May 2013, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for 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 registrar, Tricor Tengis Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 9th May 2013.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31st December 2012, 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  
**HUI Wing Choy, Henry**  
Chief Executive Officer

Hong Kong, 20th March 2013

### 暫停辦理股份過戶登記

本公司將於二零一三年五月二十三日至二零一三年五月二十八日(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二零一三年五月二十二日下午四時三十分前送達本公司之股份過戶登記處卓佳登捷時有限公司(地址為香港灣仔皇后大道東28號金鐘匯中心26樓)辦理登記手續。股息單將於二零一三年六月十一日或之前寄發予股東。

### 二零一三年股東週年大會

本公司將於二零一三年五月十五日舉行應屆股東週年大會，以及將於二零一三年五月十日至二零一三年五月十五日(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。為了符合出席應屆股東週年大會及於會上投票，所有已填妥之過戶文件連同有關股票必須於二零一三年五月九日下午四時三十分前送達本公司之股份過戶登記處卓佳登捷時有限公司(地址為香港灣仔皇后大道東28號金鐘匯中心26樓)辦理登記手續。

### 購買、出售或贖回上市證券

截至二零一二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  
**許永財**  
行政總裁

香港，二零一三年三月二十日

## Activity Highlights 活動花絮

### Apr 四月 2012

ASL Taiwan participates in the “2012 SafeNet Data Protection Solution Day” to introduce methods of secure access, transmission encryption and how to ensure data security with multi-transaction channels.

ASL台灣參加「2012資安世界邁向加密研討會」，向與會者分享如何安全存取、傳輸加密及如何確保多種交易管道的資訊安全。

### Apr 四月 2012

ASL opens Security Operation Center in Hong Kong to provide customers in the region with around-the-clock and internationally-recognised managed security protection and services.

自動系統於香港開設安全運作中心，為區內客戶提供全天候及國際認可的安全保護和管理服務。

### May 五月 2012

Staff of ASL’s headquarters and regional offices gather together at AsiaWorld-Expo to join the company’s annual dinner.

自動系統總部及地區辦事處的員工歡聚亞洲博覽館，參與公司的周年晚宴。



### Jun 六月 2012

ASL’s Zhuhai Outsourcing Delivery Excellence Center is awarded with ISO 20000 IT Service Management Certification.

自動系統的珠海卓越外判交付中心(ODEC)獲頒ISO 20000資訊科技服務管理認證。

### Jul 七月 2012

ASL Macau shares the latest cloud computing technologies and insights on cloud computing development in China to enterprises at ASL Macau Solution Day 2012.

自動系統的澳門分公司於自動系統澳門解決方案日與機構分享最尖端的雲端運算科技及雲端運算於中國內地的發展。

### Aug 八月 2012

ASL kicks off a series of training programmes by organising a 4-day leadership programme for its senior executives. Two experienced human resources tutors at the training pose a photo together with ASL’s senior executives.

自動系統特別為高級行政人員舉行為期4天的領袖培訓，作為系列培訓的開端。擔任是次培訓的兩位資深人力資源導師與ASL高級行政人員一同合照。



## Activity Highlights 活動花絮

### Aug 八月 2012

i-Sprint joins the “International Conference on Cyber Security & Cyber Terrorism” at Singapore to present its strong AccessMatrix™ authentication solution to enterprises.

i-Sprint參加新加坡舉行之「網絡安全和網絡恐怖主義國際會議」，向企業介紹其強大的AccessMatrix™認證解決方案。

### Sep 九月 2012

ASL brings regional customers to join large-scale Teamsun IT Service Forum in Beijing. 自動系統攜區內客戶參與華勝天成在北京大型的信息科技服務峰會。

### Sep 九月 2012

ASL celebrates the opening of the new office in Shanghai. 自動系統慶祝上海的新辦事處開幕。



### Sep 九月 2012

ASL joins the 5th CIO Executive Summit as diamond sponsor and shares its views on cloud computing deployment and introduces its cloud services offerings.

自動系統以鑽石級贊助商的身份參與第五屆資訊科技總裁峰會，向業界分享部署雲端運算的見解及介紹其雲端運算的服務。

### Nov 十一月 2012

ASL enlightens delegates with the latest virtualisation solutions at VMware Solution Symposium.

自動系統於VMware解決方案研討會啟發與會者有關最新的虛擬解決方案。

### Nov 十一月 2012

ASL Thailand partners with Oracle to organise workshop themed with “Business Intelligence” at Maharakham University (MSU).

自動系統的泰國分公司與Oracle合作，在Maharakham University (MSU)舉辦了一個主題為「商業智慧解決方案」的研討會。





## 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

#### Government 政府

Several government departments  
數個政府部門

Provision of applications and cloud-enabled platform  
提供應用程式及雲端服務平台

One of the government bureaus  
一政府部門

Implementation of an electronic recordkeeping system  
實施電子檔案保管系統

A government authority  
一政府部門

Provision of ITIL-compliant office automation and help desk services  
提供遵從ITIL的辦公室自動化及求助台服務

A government related organisation  
一個政府相關機構

Provision of password control management solution  
提供密碼控制管理解決方案

The Central Cyber Government Office (CCGO) of  
the Office of the Government Chief Information  
Officer  
政府資訊科技總監辦公室的數碼政府合署

Provision of IT Security Monitoring Services and Information Security Incident  
Response Support Services for the Central Cyber Government Office (CCGO)  
of the Office of the Government Chief Information Officer  
為政府資訊科技總監辦公室的數碼政府合署提供資訊科技保安監察及資  
訊保安事故應變支援服務

The Government Logistics Department (GLD)  
政府物流服務署

IT Security Monitoring Services for the Government Logistics Department (GLD)  
為政府物流服務署提供資訊科技保安監察服務

The Rating and Valuation Department  
差餉物業估價署

The Security Risk Assessment, Audit and IT Security Monitoring Services for the  
Rating and Valuation Department  
為差餉物業估價署提供保安風險評估、審計及資訊科技保安監察服務

#### Education 教育

A well-known university  
一著名大學

Set up a data network for a new campus  
為新校園建立數據網絡

## 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

#### Financial Services and Insurance 金融服務及保險

|   |  |
|---|--|
| Bank of China (Hong Kong) Limited<br>中國銀行(香港)有限公司 | Support Bank of China (Hong Kong) Limited to enhance its Internet banking services<br>協助中國銀行(香港)有限公司增強網上銀行服務   |
| A financial institution<br>一金融機構                  | Took part in setting up a data center to support the financial institution's cross-territories business and development in Mainland<br>參與設立數據中心以支援該客戶於內地的跨境貿易及發展 |
| A financial institution<br>一金融機構                  | Implementation of low latency network infrastructure<br>建立低延時網絡基礎設施  |

#### Telecommunications 電訊

|  |  |
|--|--|
| A local communications operator<br>本地一家通訊營運商 | A multi-million dollar project for upgrading the firewall in order to cope with the increasing number of 3G service users<br>價值數百萬元的項目，為其提升防火牆，以應付其日漸增加的3G服務用戶數量 |
| A telecommunications giant<br>一電訊巨頭          | Provision of IT monitoring services<br>提供資訊科技監控服務  |

#### General Commerce 商業

|   |  |
|---|--|
| Maxim's Caterers Limited<br>美心食品有限公司          | Guangzhou Automated Systems Limited, a subsidiary of the Company, completed a turnkey mobile queuing system for Maxim's Caterers Limited's 55 Genki Sushi and Sen-ryo branches in Hong Kong, thus bringing new dining experience for consumers in the marketplace<br>廣州澳圖美德信息科技有限公司(本公司之附屬公司)為美心食品有限公司旗下55間位於香港的元氣壽司及千兩分店完成一大型流動電話訂座系統，為消費者帶來嶄新的用餐體驗 |
| An international clothing company<br>一間國際服飾公司 | An infrastructure services project which covered 7 countries in the Asia-Pacific region and 3 cities in Mainland China<br>一項覆蓋亞洲及太平洋地區7個國家以及中國大陸3個城市的跨國基建項目  |

## Major Contracts Secured in the Year 於年內所獲之重要合約

### OVERSEAS CUSTOMERS 海外客戶

### SCOPE OF WORK 合約範圍

#### Mainland China 中國內地

A transport operator  
— 運輸營運商

Took part in setting up a data center  
參與設立數據中心

An entertainment company  
— 娛樂公司

Set up infrastructure for its Enterprise Resources Planning System  
為其企業資源規劃系統設置基礎設施

#### Macau 澳門

An information technology company  
— 資訊科技公司

Installation of computer equipments at a Hong Kong data center  
為客戶於香港的數據中心安裝電腦設備

#### Taiwan 台灣

An IT distributor ranking first in Asia Pacific and third in the world  
— 一家亞太區排名第一、全球排名第三的資訊科技分銷商

An Oracle systems integration project in the tens of millions of dollars  
— 一個價值數千萬元的甲骨文系統集成項目

Wonderland Nurserygoods Co. Ltd.  
明門實業股份有限公司

Provision of a system monitoring solution for its operations in Dongguan and Taipei  
提供一套用於其東莞及台北業務的系統監察解決方案

A financial institution which provides credit card information services to all banks in Taiwan  
— 一間為台灣所有銀行提供信用卡資料交換服務的金融機構

Provision of security solution to enhance its Internet banking services  
提供安全解決方案以提升其網上銀行服務

A public company focused on optical fiber cable  
— 一間主要從事光纖電纜業務的公共事業機構

Offering infrastructure for data information management system to assist the company to set up an optical fiber network for the Taiwan Government  
提供數據資訊管理系統的基礎設施以為台灣政府建立光纖網絡

## Major Contracts Secured in the Year 於年內所獲之重要合約

### OVERSEAS CUSTOMERS

#### 海外客戶

### SCOPE OF WORK

#### 合約範圍

#### Thailand 泰國

A member of a Singapore-based brokerage group (The group has business coverage across 13 countries)  
一家新加坡證券集團成員(該集團於十三個國家擁有業務)

Provision of i-Sprint's security products to ensure that customers can safely access their internal systems and are compliant with audit requirements  
提供i-Sprint的安全產品以確保客戶可安全接達內部系統，並符合審計要求

A leading global shipping company  
一個全球領先的海運公司

Provision of onsite support services  
提供實地支援服務

#### Malaysia 馬來西亞

Malaysia 5th largest banking group  
一家馬來西亞第5大銀行集團

Supply of i-Sprint's AccessMatrix™ products for the end-to-end encryption and protection of e-banking channels applications which supports 500,000 users  
為其端到端加密及保護電子銀行系統應用程式提供i-Sprint AccessMatrix™產品，該系統應用程式支援500,000用戶

A Forbes Global 2000 company  
一家福布斯全球2000強公司

Supply of i-Sprint's AccessMatrix™ products for Enterprise Single Sign-on and protection of application passwords  
提供i-Sprint AccessMatrix™產品以進行企業單一登入和保護應用程式的密碼

#### Singapore 新加坡

A premier multi-modal public transport service provider  
一家多模式公共運輸服務供應商

Provision of ASL's security operation center services  
提供自動系統的安全運作中心服務



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

### EXECUTIVE DIRECTORS 執行董事



**Mr. LAI Yam Ting, Ready**  
賴音廷先生

**Vice Chairman of the Company's Board of Directors**

- Aged 60
- Graduated from the Chinese University of Hong Kong with a Bachelor of Science degree (Honours) in 1976
- Director of certain subsidiaries of the Company
- Chief Executive Officer of the Company from 2002 to 2011
- General Manager of Hong Kong Operations of the Group from 1991 to 2002
- Joined the Group in 1976 and appointed as a Director of the Company in 1997

**本公司董事會之副主席**

- 現年六十歲
- 於一九七六年畢業於香港中文大學，持有理學(榮譽)學士學位
- 本公司若干附屬公司之董事
- 於二零零二年至二零一一年為本公司之行政總裁
- 於一九九一年至二零零二年為本集團之香港業務總經理
- 於一九七六年加盟本集團及於一九九七年獲委任為本公司之董事



**Mr. HUI Wing Choy, Henry**  
許永財先生

**Chief Executive Officer of the Company**

- Aged 47
- Graduated from the Oregon State University in the United States of America with a Bachelor of Science Degree in Electrical and Electronic Engineering in 1991 and a Master of Science Degree in Computer and Electronic Engineering in 1994
- Director of certain subsidiaries of the Company
- Former Senior Vice President of Sales, Hong Kong, Macau & Mainland China at Automated Systems (H.K.) Limited, a subsidiary of the Company
- Joined the Group in 1994 and appointed as a Director of the Company in 2011

**本公司之行政總裁**

- 現年四十七歲
- 畢業於美國俄勒岡州立大學，於一九九一年獲頒授電機及電子工程學法理學士學位及於一九九四年獲頒授電腦及電子工程學碩士學位
- 本公司若干附屬公司之董事
- 曾為本公司之附屬公司自動系統(香港)有限公司於香港、澳門及中國內地銷售高級副總裁
- 於一九九四年加盟本集團及於二零一一年獲委任為本公司之董事



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

- Aged 52
- Graduated from the California State University, Long Beach, the United States of America with a Bachelor of Science Degree in Business Computer Method and a Master's Degree in Business Administration
- Appointed as a senior advisor acting on behalf of the Company with Beijing Teamsun Technology Co., Ltd. ("Teamsun"), the ultimate holding company of the Group in 2011
- Executive Director of Pansky Technology Corporation Ltd., a subsidiary of Teamsun
- Chairman/Director of certain subsidiaries of the Company, including Chairman of i-Sprint Innovations Pte Ltd and i-Sprint (Beijing) Technology Co., Ltd and a Director of i-Sprint Innovations Sdn Bhd and i-Sprint Technologies Sdn Bhd
- Director and the co-founder of AsiaSoft Company Limited
- Appointed as a Director of the Company in 2009

- 現年五十二歲
- 畢業於美國加州州立大學長灘分校，持有工商電腦法理學士學位及工商管理碩士學位
- 於二零一一年獲委任為代表本公司與北京華勝天成科技股份有限公司(「華勝天成」)的高級顧問(華勝天成為本集團之最終控股公司)
- 華勝天成之附屬公司長天科技有限公司之執行董事
- 本公司若干附屬公司之主席/董事，包括i-Sprint Innovations Pte Ltd及安訊騰(北京)科技有限責任公司之主席以及i-Sprint Innovations Sdn Bhd及i-Sprint Technologies Sdn Bhd之董事
- AsiaSoft Company Limited董事兼共同創辦人
- 於二零零九年獲委任為本公司之董事

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

### EXECUTIVE DIRECTORS 執行董事



**Mr. LAU Ming Chi, Edward**  
劉銘志先生

(Resigned on 1st February 2013)  
(於二零一三年二月一日辭任)

**Former Chief Financial Officer and Company Secretary of the Company**

- Aged 50
- Graduated from Lingnan College (now known as Lingnan University) with a Honours Diploma in Accountancy in 1984
- Director of certain subsidiaries of the Company
- Associate member of the Hong Kong Institute of Certified Public Accountants
- Fellow member of the Association of Chartered Certified Accountants in the United Kingdom
- Joined the Group in 1996 and appointed as a Director of the Company in 1997

**曾任本公司之財務總監兼公司秘書**

- 現年五十歲
- 於一九八四年畢業於嶺南學院(現名嶺南大學)，持有會計學榮譽文憑
- 本公司若干附屬公司之董事
- 香港會計師公會之會員
- 英國特許公認會計師公會之資深會員
- 於一九九六年加盟本集團及於一九九七年獲委任為本公司之董事

### NON-EXECUTIVE DIRECTORS 非執行董事



**Mr. HU Liankui**  
胡聯奎先生

**Chairman of the Company's Board of Directors**

- Aged 62
- Graduated from Tsinghua University, PRC with a Master's Degree in Management Engineering
- Director of a subsidiary of the Company
- Chairman and Director of Teamsun
- Chairman of Beijing Huasun Mingtian Technology Co. Ltd.
- Independent Director of China Distance Education Holdings Limited, the shares of which are listed on the New York Stock Exchange
- Appointed as a Director of the Company in 2009

**本公司董事會之主席**

- 現年六十二歲
- 畢業於中國清華大學，持有管理工程碩士學位
- 本公司一附屬公司之董事
- 華勝天成之董事長兼董事
- 北京華勝鳴天科技有限公司董事長
- 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
- 於二零零九年獲委任為本公司之董事



**Mr. WANG Weihang**  
王維航先生

- Aged 46
- Graduated from Tsinghua University, PRC and from the Information and Electronic Engineering Department of Zhejiang University, PRC with an Executive Master's Degree in Business Administration and a Master's Degree in Semi-Conductor Materials and Microelectronic Technology respectively
- Vice Chairman and President and Director of Teamsun
- Sole Director of Teamsun Technology (HK) Limited, the immediate holding company of the Group
- Awarded as 中國軟件產業傑出企業家 (China Software Industry Outstanding Entrepreneur Laureate) and 中國軟件產業功勳人物 (China Software Industry Prestige Award Laureate) by China Software Industry Association in 2009
- Awarded the "Innovation Outstanding Personality of Chinese Brand Award" in 2011
- Appointed as a Director of the Company in 2009

- 現年四十六歲
- 畢業於中國清華大學及中國浙江大學信息與電子工程學系，分別持有高級管理人員工商管理碩士學位及半導體器件與微電子技術碩士學位
- 華勝天成之副董事長兼總裁及董事
- 本集團直接控股公司華勝天成科技(香港)有限公司唯一董事
- 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
- 於二零一一年獲頒發「中國品牌創新傑出人物獎」
- 於二零零九年獲委任為本公司之董事

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

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



**Ms. YOUNG Meng Ying**  
楊孟瑛女士

- Aged 55
- Graduated from University of South Australia, Australia and Monash University, Australia with a Bachelor's Degree in Business Administration Management and a Master's Degree in Practising Accounting respectively
- Director of Pine Link Business Advisory Limited and Sun & Young Business Advisory Limited
- Certified public accountant of Hong Kong Institute of Certified Public Accountants
- Certified practicing accountant of CPA Australia
- Associate member of the Institute of Chartered Secretaries and Administrators
- Appointed as a Director of the Company in 2009
- 現年五十五歲
- 畢業於澳洲南澳大學及澳洲Monash University，分別持有工商管理學士學位及執業會計碩士學位
- 松勵商業諮詢有限公司及伸揚商業諮詢有限公司董事
- 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
- 英國特許秘書及行政人員公會會員
- 於二零零九年獲委任為本公司之董事



**Mr. LU Jiaqi**  
陸嘉琦先生

- Aged 62
- Graduated from Huazhong Institute of Technology (currently known as Huazhong University of Science and Technology), PRC and Tsinghua University, PRC with a Bachelor's Degree in Engineering and a Master's Degree in Management Engineering respectively
- Chairman and Managing Director of Pearl River Distribution Limited\*
- Appointed as a Director of the Company in 2009
- 現年六十二歲
- 畢業於中國華中工學院(現稱為華中科技大學)及中國清華大學，分別持有工程學士學位及管理工程碩士學位
- 深圳市有榮配銷有限公司董事長兼總經理\*
- 於二零零九年獲委任為本公司之董事



**Ms. XU Peng**  
徐蓬女士

- Aged 56
- PRC lawyer
- Received 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
- Officer and partner of Beijing Hengde Law Firm
- Committee member of the 11th National Committee of the Chinese People's Political Consultative Conference, Chaoyang District of Beijing
- Supervisor of Beijing Municipal Law Association
- Vice President of Beijing Chaoyang District Lawyers Association
- Council member of China Behavior Law Association
- Supervisor of Beijing Information Industry Association
- Appointed as a Director of the Company in 2009
- 現年五十六歲
- 中國律師
- 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
- 北京恒德律師事務所主任及合夥人
- 中國人民政治協商會議北京市朝陽區第十一屆委員會委員
- 北京市律師協會監事
- 北京市朝陽區律師協會副會長
- 中國行為法學會理事
- 北京信息產業協會監事
- 於二零零九年獲委任為本公司之董事

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

### SENIOR MANAGEMENT 高級管理人員



Mr. WANG Yueou

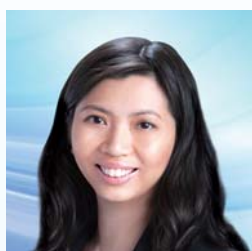
王粵鷗先生

**Chief Financial Officer of the Company**

- Aged 38
- Graduated from Jinan University, University of Wales, United Kingdom and Research Institute of Tsinghua University with a Bachelor's Degree in International Accounting, a Master's Degree in Business Administration and an Executive Master's Degree in Business Administration respectively
- Chief Financial Officer and Director of Carnation Software Ltd and Board Secretary of Guangzhou Headway Technology Co., Ltd. All of the above companies are subsidiaries of Teamsun
- Former Financial Controller of the Group
- Joined the Company in 2011 and appointed as the Chief Financial Officer of the Company in 2013

**本公司之財務總監**

- 現年三十八歲
- 畢業於暨南大學、英國威爾斯大學及清華大學研究院，分別持有國際會計學士學位、工商管理碩士學位及高級管理人員工商管理碩士學位
- 華勝天成的附屬公司廣州石竹計算機軟件有限公司之財務總監兼董事及廣州衡緯科技有限公司之董事會秘書
- 曾為本集團財務總經理
- 於二零一一年加盟本公司及於二零一三年獲委任為本公司財務總監



Ms. CHAN Chung Lei, Joan

陳中妮女士

**Company Secretary of the Company**

- Aged 34
- Obtained a Bachelor Degree of Business Studies
- Member of the Hong Kong Institute of Certified Public Accountants
- Certified Internal Auditor of the Institute of Internal Auditors
- Joined the Company in 2012 and is primarily responsible for the oversight of the internal audit matters of the Group
- Appointed as the Company Secretary in 2013

**本公司之公司秘書**

- 現年三十四歲
- 持有工商管理學士學位
- 香港會計師公會之會員
- 內部審計師協會執業內部審計師
- 自二零一二年加盟本公司，主要負責監督本集團之內部審核事宜
- 於二零一三年獲委任為本公司秘書

**Notes:**

1. Mr. Chen Zhaohui has resigned as a Non-Executive Director of the Company with effect from 20th June 2012.
  2. Ms. Zou Zhiying was appointed as a Non-Executive Director of the Company on 20th June 2012. She has resigned as a Non-Executive Director with effect from 30th November 2012.
- # For identification purpose only
- \* The Chinese name of Pearl River Distribution Limited has been corrected from 深圳市有榮配售有限公司 to 深圳市有榮配銷有限公司.

1. 陳朝暉先生已辭任本公司非執行董事，於二零一二年六月二十日起生效。
  2. 鄧志英女士於二零一二年六月二十日獲委任為本公司非執行董事。彼已辭任非執行董事，於二零一二年十一月三十日起生效。
- # 僅供識別
- \* 深圳市有榮配售有限公司的中文名稱被修正為深圳市有榮配銷有限公司。



# 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 Code on Corporate Governance Practices (formerly set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") ("the Listing Rules")) and the Corporate Governance Code (the new edition of the Code on Corporate Governance Practices, which has taken effect from 1st April 2012) (the "Code") set out in Appendix 14 to the Listing Rules. During the year ended 31st December 2012, the Company has complied with all the code provisions, save and except for code provisions A.4.1, A.6.7, D.1.4 and E.1.2, details of which are explained below. The Company consistently 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.

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載列之《企業管治常規守則》(前載於《上市規則》附錄14)及《企業管治守則》(《企業管治常規守則》新版，於二零一二年四月一日起生效)(「守則」)所載之原則及守則條文而制定。截至二零一二年十二月三十一日，本公司已遵守所有守則條文，惟偏離守則條文第A.4.1、A.6.7、D.1.4及E.1.2條之規定，有關詳情將於下文闡釋。本公司定期檢討其企業管治常規，以確保繼續符合不斷提高的規範化要求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。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Responsibilities (Continued)

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.

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 and experience necessary for independent decision making and fulfilling its business needs.

The Board currently comprises eight members, consisting of three Executive Directors, two Non-Executive Directors and three Independent Non-Executive Directors. The number of Independent Non-Executive Directors represents 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. Lai Yam Ting, Ready  
(Vice Chairman of the Board, Member of Management Committee and Investment Committee)
- Mr. Hui Wing Choy, Henry  
(Chief Executive Officer, Member of Management Committee and Investment Committee)
- Mr. Leung Tat Kwong, Simon  
(Member of Management Committee and Investment Committee)

### 董事會 (續)

#### 職責 (續)

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。

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

董事會之組成強調技能與經驗並重，以達致獨立決策及切合業務需求。

董事會現時由八名成員組成，包括三名執行董事、兩名非執行董事及三名獨立非執行董事。上市規則第3.10A條規定，獨立非執行董事佔董事會三分之一席位。

本公司之現任董事會由以下董事組成：

##### *執行董事*

- 賴音廷先生  
(董事會副主席、管理委員會及投資委員會成員)
- 許永財先生  
(行政總裁、管理委員會及投資委員會成員)
- 梁達光先生  
(管理委員會及投資委員會成員)

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Composition (Continued)

##### Non-Executive Directors

Mr. Hu Liankui

(Chairman of the Board, Member of Remuneration Committee and Nomination Committee)<sup>1</sup>

Mr. Wang Weihang

(Chairman of Management Committee and Investment Committee)

##### Independent Non-Executive Directors

Ms. Young Meng Ying

(Chairman of Audit Committee, Member of Remuneration Committee and Nomination Committee)<sup>2</sup>

Mr. Lu Jiaqi

(Chairman of Remuneration Committee, Member of Audit Committee and Nomination Committee)<sup>3</sup>

Ms. Xu Peng

(Chairman of Nomination Committee and Member of Audit Committee)<sup>4</sup>

1. Mr. Hu Liankui has ceased to be the chairman of the Remuneration Committee, but remains as a member of the Remuneration Committee. He has also been appointed as a member of the Nomination Committee, all with effect from 1st April 2012.
2. Ms. Young Meng Ying has been appointed as a member of the Nomination Committee with effect from 1st April 2012.
3. Mr. Lu Jiaqi has been appointed as the chairman of the Remuneration Committee with effect from 1st April 2012 and a member of the Nomination Committee with effect from 7th November 2012.
4. Ms. Xu Peng has been appointed as the chairman of the Nomination Committee with effect from 1st April 2012.

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

The biographical information of the Directors are set out in the section headed "Profile of Directors and Senior Management" on pages 24 to 27 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.

### 董事會 (續)

#### 組成 (續)

##### 非執行董事

胡聯奎先生

(董事會主席、薪酬委員會及提名委員會成員)<sup>1</sup>

王維航先生

(管理委員會及投資委員會主席)

##### 獨立非執行董事

楊孟瑛女士

(審核委員會主席、薪酬委員會及提名委員會成員)<sup>2</sup>

陸嘉琦先生

(薪酬委員會主席、審核委員會及提名委員會成員)<sup>3</sup>

徐蓬女士

(提名委員會主席及審核委員會成員)<sup>4</sup>

1. 胡聯奎先生不再擔任薪酬委員會主席，惟留任薪酬委員會成員，彼亦獲委任為提名委員會成員，全部自二零一二年四月一日起生效。
2. 楊孟瑛女士獲委任為提名委員會成員，自二零一二年四月一日起生效。
3. 陸嘉琦先生獲委任為薪酬委員會主席，自二零一二年四月一日起生效。彼亦獲委任為提名委員會成員，自二零一二年十一月七日起生效。
4. 徐蓬女士獲委任為提名委員會主席，自二零一二年四月一日起生效。

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24至第27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。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Composition (Continued)

During the year ended 31st December 2012, 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 written annual confirmation from each Independent Non-Executive Director 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 Directors 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 Directors 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>.

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 on 1st April 2012 to review the structure, size and composition of the Board, 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.

### 董事會 (續)

#### 組成 (續)

截至二零一二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公司之事務、處理涉及潛在利益衝突之事宜及成為董事會委員會成員，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本公司董事人選的程序。此等程序可於本公司網站<http://www.asl.com.hk>查閱及存取。

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。董事會於二零一二年四月一日成立提名委員會以檢討董事會的架構、人數及組成、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。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

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

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.

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's 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's committees.

In accordance with the Company's Bye-laws, Mr. Lai Yam Ting, Ready, Mr. Leung Tat Kwong, Simon and Ms. Young Meng Ying shall retire by rotation and being eligible, offer themselves for re-election at the forthcoming AGM.

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.

### 董事會 (續)

#### 董事之委任及重新選舉 (續)

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。

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，當中載有董事會委員會的工作範圍及職權。

根據本公司之公司細則，賴音廷先生、梁達光先生及楊孟瑛女士將會輪值告退，並合資格及願意於應屆股東週年大會上膺選連任。

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。



## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### 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. The Company has provided timely technical updates, including the briefing on the amendments on the Listing Rules to the Directors. Continuing briefing and professional development for Directors are arranged where necessary.

During the year ended 31st December 2012, the Company has organised a training session in August 2012 on corporate governance, update on Listing Rule amendments and other relevant topics. The training session was conducted by a lawyer with presentation and briefing materials. All the Directors, except Mr. Chen Zhaohui who resigned as a Non-Executive Director on 20th June 2012, have attended the above training session.

Besides, Mr. Hu Liankui and Mr. Wang Weihang attended training sessions on corporate governance arranged by China Securities Regulatory Commission Beijing Bureau.

#### 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.

#### Board and Committee Meetings

##### *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 2012, the Board held six meetings.

### 董事會 (續)

#### 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首次獲委任時獲提供全面、正式及就其職位度身制訂之就職輔導，確保新委任董事可適當掌握本公司業務及營運，並充份了解彼根據上市規則及相關法規規定之職務與責任。

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信息，以協助履行彼等之職責。本公司已及時提供技術更新，包括向董事提供上市規則修訂的簡報。本公司將在有需要時為董事安排持續的簡報及專業發展。

截至二零一二年十二月三十一日止年度，本公司已於二零一二年八月就企業管治、更新上市規則修訂及其他相關主題舉辦培訓會議。培訓會議由律師進行，並提供專題介紹及簡報資料。除於二零一二年六月二十日辭任非執行董事之陳朝暉先生外，其餘董事均已出席以上培訓會議。

胡聯奎先生及王維航先生亦出席由北京証監局舉辦有關公司管治的培訓會議。

#### 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。

#### 董事會及委員會會議

##### *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。

截至二零一二年十二月三十一日止年度，董事會共舉行六次會議。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Board and Committee Meetings (Continued)

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

The individual attendance record of each Director at the Board and the Board committee meetings and the general meetings of the Company held during the year ended 31st December 2012 is set out below:

### 董事會 (續)

#### 董事會及委員會會議 (續)

##### 會議次數及董事出席人數 (續)

各董事於截至二零一二年十二月三十一日止年度舉行的本公司董事會及董事委員會會議，以及股東大會之個別出席記錄載列如下：

#### Attendance/Number of Meetings held during the tenure of directorship

於董事任期內出席／已舉行會議次數

| Name of Director                           | 董事姓名             | Remuneration   |            | Audit      | Nomination | 2012 AGM   | Special    |
|--|------------------|----------------|------------|------------|------------|------------|------------|
|  |                  | Full Board     | Committee  | Committee  | Committee  | 二零一二年      | General    |
|  |                  | 董事會            | 薪酬委員會      | 審核委員會      | 提名委員會      | 股東週年大會     | 特別股東大會     |
| <b>Executive Directors</b>                 |                  | <b>執行董事</b>    |            |            |            |            |            |
| Lai Yam Ting, Ready                        | 賴音廷              | 5/6            | N/A<br>不適用 | N/A<br>不適用 | N/A<br>不適用 | 1/1        | 1/1        |
| Hui Wing Choy, Henry                       | 許永財              | 6/6            | N/A<br>不適用 | N/A<br>不適用 | N/A<br>不適用 | 1/1        | 1/1        |
| Leung Tat Kwong, Simon                     | 梁達光              | 6/6            | N/A<br>不適用 | N/A<br>不適用 | N/A<br>不適用 | 0/1        | 0/1        |
| Lau Ming Chi, Edward <sup>1</sup>          | 劉銘志 <sup>1</sup> | 6/6            | N/A<br>不適用 | N/A<br>不適用 | N/A<br>不適用 | 1/1        | 1/1        |
| <b>Non-Executive Directors</b>             |                  | <b>非執行董事</b>   |            |            |            |            |            |
| Hu Liankui                                 | 胡聯奎              | 6/6            | 3/3        | N/A<br>不適用 | 2/2        | 1/1        | 0/1        |
| Wang Weihang                               | 王維航              | 6/6            | N/A<br>不適用 | N/A<br>不適用 | N/A<br>不適用 | 1/1        | 0/1        |
| Chen Zhaohui <sup>2</sup>                  | 陳朝暉 <sup>2</sup> | 2/2            | N/A<br>不適用 | 4/4        | N/A<br>不適用 | 0/1        | N/A<br>不適用 |
| Zou Zhiying <sup>3</sup>                   | 鄒志英 <sup>3</sup> | 3/3            | N/A<br>不適用 | 3/3        | N/A<br>不適用 | N/A<br>不適用 | N/A<br>不適用 |
| <b>Independent Non-Executive Directors</b> |                  | <b>獨立非執行董事</b> |            |            |            |            |            |
| Young Meng Ying                            | 楊孟瑛              | 6/6            | 3/3        | 7/7        | 2/2        | 1/1        | 0/1        |
| Lu Jiaqi                                   | 陸嘉琦              | 6/6            | 3/3        | 7/7        | 1/1        | 1/1        | 0/1        |
| Xu Peng                                    | 徐蓬               | 6/6            | N/A<br>不適用 | 7/7        | 2/2        | 1/1        | 0/1        |

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Board and Committee Meetings (Continued)

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

1. Mr. Lau Ming Chi, Edward has resigned as an Executive Director, the Chief Financial Officer and the Company Secretary of the Company, all with effect from 1st February 2013. He also ceased to be a member of the Management Committee on the same date.
2. Mr. Chen Zhaohui has resigned as a Non-Executive Director of the Company and ceased to be a member of the Audit Committee and the Management Committee, all with effect from 20th June 2012.
3. Ms. Zou Zhiying was appointed as a Non-Executive Director of the Company and a member of the Audit Committee and the Management Committee on 20th June 2012 in replacement of Mr. Chen Zhaohui. Ms. Zou has resigned as a Non-Executive Director and ceased to be a member of the Audit Committee and the Management Committee, all with effect from 30th November 2012.

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 2012.

#### 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 and committee 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 committee 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.

### 董事會 (續)

#### 董事會及委員會會議 (續)

##### 會議次數及董事出席人數 (續)

1. 劉銘志先生已辭任執行董事、財務總監及公司秘書，全部於二零一三年二月一日起生效。與此同時，彼亦不再為管理委員會成員。
2. 陳朝暉先生已辭任本公司非執行董事，並不再為審核委員會及管理委員會成員，全部於二零一二年六月二十日起生效。
3. 鄒志英女士獲委任接替陳朝暉先生擔任本公司非執行董事、審核委員會及管理委員會成員，於二零一二年六月二十日起生效。鄒女士辭任非執行董事，並不再為審核委員會及管理委員會成員，全部於二零一二年十一月三十日起生效。

上述會議概無由任何替任董事出席。

除董事會常規會議外，截至二零一二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大會舉行前最少14日送達予所有董事。至於其他董事會及委員會會議，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。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Practices and Conduct of Meetings (Continued)

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.

The Company Secretary is responsible to take and keep minutes of all Board meetings and committee 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 and dealt with by the Board at a duly convened Board meeting. 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. Hui Wing Choy, Henry 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.

### 董事會 (續)

#### 會議常規及程序 (續)

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，以使董事會整體及各董事得以履行彼等之職務。

公司秘書負責編製及保存所有董事會會議及委員會會議之會議記錄。會議記錄初稿一般於該大會舉行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於正式召開之董事會會議上考慮及處理。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大會上放棄投票，且不計入有關大會之法定人數。

### 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許永財先生擔任。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。

## Corporate Governance Report 企業管治報告

### 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 Board committees are posted on the Company's website and the Stock Exchange's website 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 Mr. Hu Liankui and two Independent Non-Executive Directors, namely Ms. Young Meng Ying and Mr. Lu Jiaqi. Mr. Lu Jiaqi is the chairman of the Remuneration Committee.

In light of the amendments of the Listing Rules which became effective on 1st April 2012, the Board adopted a revised terms of reference of the Remuneration Committee accordingly. The revised terms of reference of the Remuneration Committee are available on the websites of the Company and the Stock Exchange.

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 the 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.

### 董事委員會

董事會已成立五個委員會，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。本公司之所有董事委員會的職權範圍均以書面界定。董事委員會之職權範圍已刊載於本公司及聯交所之網站及／或當有需要時提供予所有股東。

董事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

薪酬委員會由胡聯奎先生及兩名獨立非執行董事，分別為楊孟瑛女士及陸嘉琦先生構成。陸嘉琦先生為薪酬委員會主席。

根據於二零一二年四月一日生效的上市規則修訂，董事會已相應採納經修訂的薪酬委員會職權範圍。薪酬委員會的經修訂職權範圍可於本公司及聯交所網站查閱。

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。



## Corporate Governance Report 企業管治報告

### BOARD COMMITTEES (Continued)

#### Remuneration Committee (Continued)

The Remuneration Committee held three meetings during the year ended 31st December 2012. The works performed included the following:

- (a) To review Executive Directors' remuneration package.
- (b) To review Executive Directors' service agreements.
- (c) To review matters concerning share options.

#### 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 auditors.

In light of the amendments of the Listing Rules which became effective on 1st April 2012, the Board adopted a revised terms of reference of the Audit Committee accordingly. The revised terms of reference of the Audit Committee are available on the websites of the Company and the Stock Exchange.

The main duties of the Audit Committee include the following:

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

### 董事委員會 (續)

#### 薪酬委員會 (續)

截至二零一二年十二月三十一日止年度，薪酬委員會舉行三次會議。所履行之工作如下：

- (甲) 審閱執行董事之薪酬組合。
- (乙) 審閱執行董事之服務合約。
- (丙) 考慮購股權事宜。

#### 審核委員會

審核委員會現由三名獨立非執行董事構成，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。

根據於二零一二年四月一日生效的上市規則修訂，董事會已相應採納經修訂的審核委員會職權範圍。審核委員會的經修訂職權範圍可於本公司及聯交所網站查閱。

審核委員會之主要職責包括下列各項：

- (甲) 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。
- (乙) 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。
- (丙) 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。

## Corporate Governance Report 企業管治報告

### BOARD COMMITTEES (Continued)

#### Audit Committee (Continued)

The Audit Committee held seven meetings during the year ended 31st December 2012. The works performed included the following:

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

The Audit Committee also met the external auditors twice.

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 auditors.

The Company's annual results for the year ended 31st December 2012 have been reviewed by the Audit Committee.

#### Nomination Committee

The Nomination Committee was established by the Board on 1st April 2012 with written terms of reference. The Nomination Committee currently comprises Mr. Hu Liankui and three Independent Non-Executive Directors, namely 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 and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy.

### 董事委員會 (續)

#### 審核委員會 (續)

截至二零一二年十二月三十一日止年度，審核委員會舉行七次會議。所履行之工作包括以下各項：

- (甲) 審閱財務業績及報告、財務申報及合規程序。
- (乙) 審閱外聘核數師報告、管理層函件及管理層回應。
- (丙) 審閱企業管治事宜。
- (丁) 審閱有關內部監控及風險管理系統及內部審計之事宜。
- (戊) 審閱外聘核數師之工作範圍及其委任。

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二零一二年十二月三十一日止年度之業績。

#### 提名委員會

提名委員會由董事會於二零一二年四月一日成立，並訂有書面職權範圍。提名委員會目前由胡聯奎先生及三名獨立非執行董事楊孟瑛女士、陸嘉琦先生及徐蓬女士組成。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、人數及組成（包括技能、知識及經驗方面），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。

## Corporate Governance Report 企業管治報告

### 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.
- (d) To make recommendations to the Board on the appointment or re-appointment 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 2012 to review the structure, size and composition of the Board and consider the changes of directorship.

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 Mr. Wang Weihang and three Executive Directors, namely Mr. Lai Yam Ting, Ready, Mr. Hui Wing Choy, Henry and Mr. Leung Tat Kwong, Simon. Mr. Wang Weihang 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.

#### Investment Committee

The Investment Committee currently comprises Mr. Wang Weihang and three Executive Directors, namely Mr. Lai Yam Ting, Ready, Mr. Hui Wing Choy, Henry and Mr. Leung Tat Kwong, Simon. 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.

### 董事委員會 (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。
- (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。

截至二零一二年十二月三十一日止年度，提名委員會曾舉行兩次會議，以檢討董事會之架構、人數及組成以及考慮董事職位之變動。

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

管理委員會現由王維航先生及三名執行董事構成，分別為賴音廷先生、許永財先生及梁達光先生。王維航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。

#### 投資委員會

投資委員會現由王維航先生及三名執行董事構成，分別為賴音廷先生、許永財先生及梁達光先生。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。

## Corporate Governance Report 企業管治報告

### 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 2012.

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 price-sensitive 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

In light of the amendments of Listing Rules which became effective on 1st April 2012, 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.
- (e) To review the Company's compliance with the Code and disclosure in the Corporate Governance Report.

### 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二零一二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佈價格敏感資料之僱員進行證券交易設立與標準守則一般嚴謹之書面指引(「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

根據於二零一二年四月一日生效的上市規則修訂，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)。
- (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。

## Corporate Governance Report 企業管治報告

### 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 2012.

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.

### AUDITORS' REMUNERATION

The statement of external auditors of the Company about their reporting responsibilities on the financial statements is set out in the "Independent Auditors' Report" on pages 61 to 62 of this annual report.

PricewaterhouseCoopers resigned as external auditors of the Company on 13th July 2012 and Grant Thornton Hong Kong Limited was appointed by the Board on 13th July 2012 as external auditors of the Company to fill the casual vacancy following the resignation of PricewaterhouseCoopers until the conclusion of the forthcoming AGM of the Company.

The remuneration paid to the Company's former external auditors of the Company, PricewaterhouseCoopers, in respect of audit services for the period from 1st January 2012 to 12th July 2012 amounted to HK\$205,000 and no other services charge, whereas the remuneration paid to the Company's current external auditors of the Company, Grant Thornton Hong Kong Limited, in respect of audit services and audit-related services for the period from 13th July 2012 to 31st December 2012 amounted to HK\$1,122,000 and HK\$576,000 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.

### 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二零一二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61 to 62頁之「獨立核數師報告」內。

羅兵咸永道會計師事務所於二零一二年七月十三日辭任本公司外聘核數師，而致同(香港)會計師事務所有限公司於二零一二年七月十三日獲董事會委任為本公司外聘核數師，以填補因羅兵咸永道會計師事務所辭任而產生的臨時空缺，任期直至本公司應屆股東週年大會結束為止。

自二零一二年一月一日起至二零一二年七月十二日止期間，就審核服務向本公司前外聘核數師羅兵咸永道會計師事務所已付之酬金為205,000港元及並無其他服務費用，而自二零一二年七月十三日起至二零一二年十二月三十一日止期間，就審核服務及審核相關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之酬金則分別為1,122,000港元及576,000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。



## Corporate Governance Report 企業管治報告

### INTERNAL CONTROL (Continued)

During the year ended 31st December 2012, 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.

### 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 delegates) will make themselves available at the AGMs 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 2012 AGM was held on 26th April 2012. The notice of 2012 AGM was sent to shareholders at least 20 clear business days before the 2012 AGM.

The Chairman of the Board as well as the chairmen of the Remuneration Committee, Audit Committee, Nomination Committee, Management Committee and Investment Committee, and the Company's external auditors have attended the 2012 AGM to answer questions.

Code provision A.6.7 of the Code stipulates that Independent Non-Executive Directors and other Non-Executive Directors should attend general meetings and develop a balanced understanding of the views of shareholders.

Code provision E.1.2 of the Code stipulates that the chairman of the Independent Board Committee (if any) should be available to answer questions at any general meeting to approve a connected transaction or any other transaction that requires independent shareholders' approval.

One Non-Executive Director did not attend the AGM of the Company held on 26th April 2012 due to other commitments.

### 內部監控(續)

截至二零一二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，及其訓練課程及預算。

### 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(或彼等的代表)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。

二零一二年股東週年大會已於二零一二年四月二十六日舉行。二零一二年股東週年大會通告已於二零一二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、管理委員會及投資委員會的主席，以及本公司外聘核數師已出席二零一二年股東週年大會以回答問題。

守則的守則條文第A.6.7條規定，獨立非執行董事及其他非執行董事須出席股東大會，以客觀了解股東意見。

守則的守則條文第E.1.2條規定，獨立董事委員會主席(如有)須出席任何批准關連交易或任何其他須經獨立股東批准的交易的股東大會，並於會上回答問題。

一名非執行董事因其他職務而缺席本公司於二零一二年四月二十六日舉行的股東週年大會。

## Corporate Governance Report 企業管治報告

### COMMUNICATION WITH SHAREHOLDERS AND INVESTORS (Continued)

Three Independent Non-Executive Directors (including the chairman of the Independent Board Committee of the Company) and two Non-Executive Directors did not attend the special general meeting of the Company held on 21st December 2012 due to other commitments.

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 shareholders' 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 shareholders' meetings.

#### 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.

### 與股東及投資者通訊(續)

三名獨立非執行董事(包括本公司獨立董事委員會主席)及兩名非執行董事因其他職務而缺席本公司於二零一二年十二月二十一日舉行的股東特別大會。

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，本公司組織章程大綱及章程細則及公司細則並無變動。最新組織章程大綱及章程細則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。

#### 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。

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。

## Corporate Governance Report 企業管治報告

### SHAREHOLDERS' RIGHTS (Continued)

#### Convening of Special General Meetings on Requisition by Shareholders (Continued)

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 an SGM, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene an SGM, but any SGM so convened shall not be held after the expiration of three months from the date of deposit of the requisition.

An 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 requisition the Company to give notice to the shareholders in respect of any resolution which is intended to be moved at an 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.

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.

### 股東權利(續)

#### 應股東要求召開股東特別大會(續)

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，或代表要求人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。

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。

## Corporate Governance Report 企業管治報告

### SHAREHOLDERS' RIGHTS (Continued)

#### 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) 2601 6936  
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.

### COMPANY SECRETARY

The Company Secretary 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.

Mr. Lau Ming Chi, Edward resigned as the Company Secretary on 1st February 2013. Ms. Chan Chung Lei, Joan has been appointed as the Company Secretary in place of Mr. Lau with effect from 1st February 2013.

On behalf of the Board

**HUI Wing Choy, Henry**  
Chief Executive Officer

Hong Kong, 20th March 2013

### 股東權利(續)

#### 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) 2601 6936  
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。

### 公司秘書

公司秘書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。

劉銘志先生於二零一三年二月一日辭任公司秘書。陳中妮女士已獲委任為公司秘書以接替劉先生，自二零一三年二月一日起生效。

承董事會命

**許永財**  
行政總裁

香港，二零一三年三月二十日

## Directors' Report 董事會報告

The Directors present their annual report and the audited financial statements for the year ended 31st December 2012.

### 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 50 and 22, respectively, to the consolidated financial statements.

### RESULTS AND APPROPRIATION

The results of the Group for the year ended 31st December 2012 are set out in the consolidated income statement on page 63.

The Directors recommend the payment of a final dividend of 5.0 HK cents per share. The proposed dividend will be paid to the shareholders on the register of members on 28th May 2013, amounting to approximately HK\$15,570,000, and the remaining profit be retained for the year ended 31st December 2012.

The register of members of the Company will be closed from 23rd May 2013 to 28th May 2013, 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 registrar, Tricor Tengis Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 22nd May 2013. The dividend warrants will be despatched on or before 11th June 2013.

### 2013 ANNUAL GENERAL MEETING

The Company will convene the forthcoming annual general meeting on 15th May 2013, and the register of members of the Company will be closed from 10th May 2013 to 15th May 2013, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for 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 registrar, Tricor Tengis Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 9th May 2013.

董事提呈彼等截至二零一二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50及22。

### 業績及分配

本集團截至二零一二年十二月三十一日止年度之業績載於綜合損益賬第63頁。

董事建議派發末期股息每股普通股5.0港仙，該總數約為15,570,000港元之建議股息將向於二零一三年五月二十八日名列股東名冊之股東派發，其餘溢利作為截至二零一二年十二月三十一日止年度內保留。

本公司將於二零一三年五月二十三日至二零一三年五月二十八日(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二零一三年五月二十二日下午四時三十分前送達本公司之股份過戶登記處卓佳登捷時有限公司(地址為香港灣仔皇后大道東28號金鐘匯中心26樓)辦理登記手續。股息單將於二零一三年六月十一日或之前寄發予股東。

### 二零一三年股東週年大會

本公司將於二零一三年五月十五日舉行應屆股東週年大會，以及將於二零一三年五月十日及二零一三年五月十五日(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。為了符合出席應屆股東週年大會及於會上投票，所有已填妥之過戶文件連同有關股票必須於二零一三年五月九日下午四時三十分前送達本公司之股份過戶登記處卓佳登捷時有限公司(地址為香港灣仔皇后大道東28號金鐘匯中心26樓)辦理登記手續。



## Directors' Report 董事會報告

### RESERVES

Movements in the reserves of the Group during the year ended 31st December 2012 are set out in the consolidated statement of changes in equity on pages 68 to 69 of the consolidated financial statements.

At 31st December 2012, the Group's special reserve and accumulated profits totaled approximately HK\$310,823,000 (2011: HK\$286,597,000).

The Company's reserves available for distribution to the shareholders at 31st December 2012 included special reserve and accumulated loss totaling approximately HK\$93,286,000 (2011: special reserve and retained earnings HK\$109,907,000).

### PROPERTY, PLANT AND EQUIPMENT

During the year ended 31st December 2012, the Group spent approximately HK\$9,205,000 (2011: HK\$8,187,000) on property, plant and equipment.

Details of these and other movements during the year ended 31st December 2012 in property, plant and equipment of the Group are set out in Note 19(a) to the consolidated financial statements.

### MAJOR CUSTOMERS AND SUPPLIERS

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

During the year ended 31st December 2012, the five largest customers and single largest customer of the Group accounted for approximately 23.7% and 9.1%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 36.2% and 10.4%, respectively, of the Group's purchases.

At no time during the year ended 31st December 2012 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) have an interest in any of the Group's five largest customers or suppliers.

### SHARE CAPITAL

Movements during the year ended 31st December 2012 in share capital of the Company are set out in Note 32 to the consolidated financial statements.

### 儲備

本集團儲備於截至二零一二年十二月三十一日止年度內之變動載於綜合財務報表第68頁至第69頁之綜合權益變動表。

於二零一二年十二月三十一日，本集團之特別儲備及累計溢利合共約310,823,000港元(二零一一年：286,597,000港元)。

於二零一二年十二月三十一日，本公司可供分派予股東之儲備包括特別儲備及累計虧損合共約93,286,000港元(二零一一年：特別儲備及保留盈利109,907,000港元)。

### 物業、廠房及設備

截至二零一二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9,205,000港元(二零一一年：8,187,000港元)。

上述及截至二零一二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19(a)。

### 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：

截至二零一二年十二月三十一日止年度內，來自五大客戶及最大客戶之營業額分別佔本集團總營業額約23.7%及9.1%。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36.2%及10.4%。

截至二零一二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百分之五公司發行股份者)未曾擁有於本集團之五大客戶或供應商之利益。

### 股本

本公司之股本於截至二零一二年十二月三十一日止年度之變動載於綜合財務報表附註32。

## Directors' Report 董事會報告

### DIRECTORS

The Directors of the Company during the year ended 31st December 2012 and up to the date of this report were:

#### Executive Directors

Lai Yam Ting, Ready  
Hui Wing Choy, Henry  
Leung Tat Kwong, Simon  
Lau Ming Chi, Edward (resigned on 1st February 2013)

#### Non-Executive Directors

Hu Liankui  
Wang Weihang  
Chen Zhaohui (resigned on 20th June 2012)  
Zou Zhiying (appointed on 20th June 2012 and resigned  
on 30th November 2012)

#### Independent Non-Executive Directors

Young Meng Ying  
Lu Jiaqi  
Xu Peng

In accordance with the Company's Bye-law 99, Mr. Lai Yam Ting, Ready, Mr. Leung Tat Kwong, Simon and Ms. Young Meng Ying shall be retiring by rotation. All retiring Directors, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

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 retirement by rotation in accordance with the Company's Bye-laws.

### 董事

本公司於截至二零一二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

賴音廷  
許永財  
梁達光  
劉銘志（於二零一三年二月一日辭任）

#### 非執行董事

胡聯奎  
王維航  
陳朝暉（於二零一二年六月二十日辭任）  
鄒志英（於二零一二年六月二十日獲委任），  
及於二零一二年十一月三十日辭任）

#### 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，賴音廷先生、梁達光先生及楊孟瑛女士將會輪值告退。所有退任董事均合資格及願意於應屆股東週年大會上膺選連任。

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免付賠償（法定補償除外）予以終止之服務合約。

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。

## Directors' Report 董事會報告

### UPDATE ON DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of Directors of the Company are set out below:

#### Detail of changes

Mr. Hui Wing Choy, Henry has been appointed as a director of ASL Holdings Limited and ELM Technologies Holdings Limited ("ELMT") with effect from 30th October 2012. All the above companies are wholly-owned subsidiaries of the Company.

Mr. Lai Yam Ting, Ready and the Company have newly entered into a service contract for a term of 15 months from 1st January 2013 (the "Service Period"). His directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Company's Bye-laws. In accordance with the abovementioned service contract, Mr. Lai will be entitled to a basic salary of HK\$1,575,000 and performance related bonus payments for the Service Period. Mr. Lai's remuneration was determined by reference to his duties and responsibilities, experience, performance and market conditions.

Mr. Leung Tat Kwong, Simon has been appointed as the Chairman of i-Sprint (Beijing) Technology Co., Ltd with effect from 22nd November 2012. The above company is a wholly-owned subsidiary of the Company.

Mr. Lau Ming Chi, Edward has been appointed as a director of ASL Holdings Limited and ELMT with effect from 30th October 2012. Following his resignation as an Executive Director, the Chief Financial Officer and Company Secretary of the Company, all with effect from 1st February 2013, Mr. Lau has resigned as a director of certain subsidiaries of the Company including ASL Holdings Limited and ELMT.

Ms. Zou Zhiying has resigned as a Non-Executive Director of the Company with effect from 30th November 2012.

Ms. Young Meng Ying has been appointed as a director of Pine Link Business Advisory Limited. She also resigned as a Committee member of the Public Practice Committee with CPA Australia — Hong Kong China Division during the year.

Ms. Xu Peng has been appointed as a council member of China Behavior Law Association and a supervisor of Beijing Information Industry Association.

### 更新董事資料

根據上市規則第13.51B(1)條，本公司董事資料之變動載列如下：

#### 變動詳情

許永財先生已獲委任為ASL Holdings Limited及ELM Technologies Holdings Limited (「ELMT」)之董事，自二零一二年十月三十日起生效。以上公司均為本公司的全資擁有附屬公司。

賴音廷先生已與本公司訂立新服務合約，自二零一三年一月一日起計為期十五個月(「服務期」)。彼之董事職務將根據本公司細則之規定於股東週年大會輪值告退及重選。根據上述的服務合同，賴先生於服務期內將享有基本薪酬為1,575,000港元及與表現有關之花紅。賴先生之薪酬乃參考其職務及責任、經驗、表現及市況而釐定。

梁達光先生已獲委任為安訊騰(北京)科技有限責任公司的主席，自二零一二年十一月二十二日起生效。以上公司為本公司的全資擁有附屬公司。

劉銘志先生已獲委任為ASL Holdings Limited及ELMT之董事，自二零一二年十月三十日起生效。繼劉先生於二零一三年二月一日辭任本公司執行董事、財務總監及公司秘書，彼亦辭任本公司若干附屬公司之董事，包括ASL Holdings Limited及ELMT。

鄒志英女士已辭任本公司非執行董事，自二零一二年十一月三十日起生效。

楊孟瑛女士已獲委任為松勵商業諮詢有限公司之董事。彼亦於年內辭任澳洲會計師公會中國香港分部的公共執業委員會會員。

徐蓬女士已獲委任為中國行為法學會之理事及北京信息產業協會之監事。

## Directors' Report 董事會報告

### DIRECTORS' INTERESTS IN CONTRACTS

During the year ended 31st December 2012, 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 IT related services and rental services), and an approximate total fee of HK\$6,582,000 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 "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 2012 or at any time during the year ended 31st December 2012.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

Pursuant to Rule 8.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"), during the year ended 31st December 2012, 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:

| Name of Director<br>董事姓名 | Name of the entities which were considered to compete or likely to compete with the businesses of the Group<br>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<br>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<br>董事於該等實體之權益性質 |
|--------------------------|--|--|---|
| Hu Liankui<br>胡聯奎        | Teamsun<br>華勝天成  | Information technology product service, application software development, value-added distribution and system integration<br>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<br>董事長兼董事                               |
|                          | Beijing Huasun Mingtian Technology Co. Ltd.<br>北京華勝鳴天科技有限公司  | Information technology related<br>相關資訊科技   | Chairman<br>董事長   |
|                          | Subsidiaries of Teamsun (excluding Teamsun Technology (HK) Limited ("Hong Kong Teamsun"))<br>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<br>相關資訊科技   | Director<br>董事  |

### 董事之合約權益

於截至二零一二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AsiaSoft Services Limited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6,582,000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。

於截至二零一二年十二月三十一日止年度結算日或任何時間內，除上述和下文「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。

### 董事於競爭業務之權益

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8.10條規定，於截至二零一二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：

## Directors' Report 董事會報告

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

### 董事於競爭業務之權益 (續)

| Name of Director<br>董事姓名      | Name of the entities which were considered to compete or likely to compete with the businesses of the Group<br>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<br>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<br>董事於該等實體之權益性質                         |
|-------------------------------|--|--|---|
| Wang Weihang<br>王維航           | Teamsun<br>華勝天成  | Information technology product service, application software development, value-added distribution and system integration<br>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<br>副董事長兼總裁、董事及主要股東 |
|                               | Hong Kong Teamsun<br>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<br>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<br>唯一董事   |
|                               | Subsidiaries of Teamsun (excluding Hong Kong Teamsun)<br>華勝天成之附屬公司(不包括香港華勝天成)  | Information technology related<br>相關資訊科技   | Director<br>董事  |
| Leung Tat Kwong, Simon<br>梁達光 | Pansky Technology Corporation Ltd. (a wholly owned subsidiary of Teamsun)<br>長天科技有限公司(華勝天成之全資擁有附屬公司)                                   | Information technology related<br>相關資訊科技   | Director<br>董事  |
|                               | AsiaSoft and its subsidiaries<br>AsiaSoft及其附屬公司  | Information technology related<br>相關資訊科技   | Director and/or substantial shareholder<br>董事及/或主要股東                                  |

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' Report 董事會報告

### DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31st December 2012, 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 its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("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<br>公司名稱                          | Director<br>董事              | Personal<br>interests<br>個人權益 | Family<br>interests<br>家族權益 | Corporate<br>interests<br>公司權益 | Other<br>其他 | Total<br>總計 | Approximate<br>% of<br>shareholding<br>百分比 |
|--|-----------------------------|-------------------------------|-----------------------------|--------------------------------|-------------|-------------|--|
| Automated Systems Holdings Limited<br>自動系統集團有限公司 | Lai Yam Ting, Ready<br>賴音廷  | 3,949,621                     | —                           | —                              | —           | 3,949,621   | 1.27%                                      |
|  | Hui Wing Choy, Henry<br>許永財 | 974,000                       | —                           | —                              | —           | 974,000     | 0.31%                                      |
| Automated Systems (H.K.) Limited<br>自動系統(香港)有限公司 | Lai Yam Ting, Ready<br>賴音廷  | 1,070,000 <sup>1</sup>        | —                           | —                              | —           | 1,070,000   | N/A <sup>2</sup><br>不適用 <sup>2</sup>       |
| Teamsun<br>華勝天成                                  | Hu Liankui<br>胡聯奎           | 30,430,477                    | —                           | —                              | —           | 30,430,477  | 4.69%                                      |
|  | Wang Weihang<br>王維航         | 64,587,446                    | —                           | —                              | —           | 64,587,446  | 9.96%                                      |

### 董事之股份及相關股份之權益

於二零一二年十二月三十一日，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

## Directors' Report 董事會報告

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

### 董事之股份及相關股份之權益 (續)

#### (b) Underlying shares

#### (乙) 相關股份

| Name of company<br>公司名稱                              | Director<br>董事                                       | Personal<br>interests<br>個人權益 | Family<br>interests<br>家族權益 | Corporate<br>interests<br>公司權益 | Other<br>其他 | Total<br>總計 |
|--|--|-------------------------------|-----------------------------|--------------------------------|-------------|-------------|
| Automated Systems Holdings Limited<br>自動系統集團<br>有限公司 | Hui Wing Choy, Henry<br>許永財                          | 2,609,000 <sup>3</sup>        | —                           | —                              | —           | 2,609,000   |
|  | Leung Tat Kwong, Simon<br>梁達光                        | 1,020,000 <sup>3</sup>        | —                           | —                              | —           | 1,020,000   |
|  | Lau Ming Chi Edward <sup>4</sup><br>劉銘志 <sup>4</sup> | 1,926,000 <sup>3</sup>        | —                           | —                              | —           | 1,926,000   |

#### Notes:

- These shares were non-voting deferred shares.
- The issued shares of Automated Systems (H.K.) Limited comprised 55,350,000 non-voting deferred shares and 2 ordinary shares. The 2 ordinary shares were beneficially owned by the Company.
- Options to acquire ordinary shares of the Company, further details of which are set out in section headed "Share Option Scheme" below.
- Mr. Lau Ming Chi, Edward has resigned as a director of the Company with effect from 1st February 2013.

Save as disclosed above, as at 31st December 2012, none of the Directors and the chief executives of the Company had any Directors' Interests in Shares and Underlying Shares.

#### 附註：

- 此等股份為無投票權遞延股。
- 自動系統(香港)有限公司之已發行股包括55,350,000股無投票權遞延股及2股普通股。該2股普通股由本公司所實益擁有。
- 可認購本公司普通股，有關之進一步詳情載於下文「購股權計劃」一節。
- 劉銘志先生已辭任本公司董事，於二零一三年二月一日起生效。

除上文所述者外，於二零一二年十二月三十一日，概無董事及本公司主要行政人員擁有任何董事之股份及相關股份之權益。

## Directors' Report 董事會報告

### 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 40 to the consolidated financial statements.

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

| Participants<br>參與者                                   | Number of shares to be issued upon exercise of share options<br>於行使購股權時所發行之股票 |   |   |  |  |            | At 31st<br>December<br>2012<br>於二零一二年<br>十二月<br>三十一日 | Date<br>of grant<br>授出購股權<br>日期 | Exercise period<br>行使日期 | Exercise<br>price<br>行使價<br>HK\$<br>港元 |
|---|---|---|---|--|--|------------|--|---------------------------------|-------------------------|--|
|   | At 1st<br>January<br>2012<br>於二零一二年<br>一月一日                                   | Granted<br>during<br>the year<br>於年度<br>內授出 | Exercised<br>during<br>the year<br>於年度<br>內行使 | Lapsed<br>during<br>the year<br>於年度<br>內失效 | Canceled<br>during<br>the year<br>於年度<br>內註銷 |            |  |                                 |                         |  |
| <b>Directors</b><br><b>董事</b>                         |   |   |   |  |  |            |  |                                 |                         |  |
| Hui Wing Choy, Henry<br>許永財                           | —   | 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  |  |                                 |                         |  |
| Leung Tat Kwong, Simon<br>梁達光                         | —   | 510,000                                     | —   | —  | —  | 510,000    | 19.3.2012  | 19.3.2013 to 18.3.2022          | 1.09                    |  |
|   | —   | 510,000                                     | —   | —  | —  | 510,000    | 2.5.2012   | 2.5.2013 to 1.5.2022            | 1.12                    |  |
|   | —   | 1,020,000                                   | —   | —  | —  | 1,020,000  |  |                                 |                         |  |
| Lau Ming Chi, Edward <sup>2</sup><br>劉銘志 <sup>2</sup> | —   | 270,000                                     | —   | —  | —  | 270,000    | 19.3.2012  | 19.3.2013 to 18.3.2022          | 1.09                    |  |
|   | —   | 1,656,000                                   | —   | —  | —  | 1,656,000  | 2.5.2012   | 2.5.2013 to 1.5.2022            | 1.12                    |  |
|   | —   | 1,926,000                                   | —   | —  | —  | 1,926,000  |  |                                 |                         |  |
| Other employees<br>其他僱員                               | —   | 5,430,000                                   | —   | (420,000)                                  | —  | 5,010,000  | 19.3.2012  | 19.3.2013 to 18.3.2022          | 1.09                    |  |
|   | —   | 2,670,000                                   | —   | —  | —  | 2,670,000  | 2.5.2012   | 2.5.2013 to 1.5.2022            | 1.12                    |  |
|   | —   | 8,100,000                                   | —   | (420,000)                                  | —  | 7,680,000  |  |                                 |                         |  |
| Total<br>合共   | —   | 13,655,000                                  | —   | (420,000)                                  | —  | 13,235,000 |  |                                 |                         |  |

#### Notes:

- All of the above options 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. Lau Ming Chi, Edward has resigned as a director of the Company with effect from 1st February 2013.

### 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40。

本公司之購股權於年度內之變動如下：

#### 附註：

- 上述所有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，惟於二零一二年五月二日授出的購股權則於如宣佈派發特別股息，購股權將即時歸屬。
- 劉銘志先生已辭任本公司董事，於二零一三年二月一日起生效。

## Directors' Report 董事會報告

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than as disclosed in the section headed "Directors' Interests in Shares and Underlying Shares" and "Share Option Scheme" above, at no time during the year ended 31st December 2012 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.

### CONNECTED TRANSACTIONS

During the year ended 31st December 2012, the Group entered into the following transactions with its fellow subsidiaries, holding company and ultimate holding company which constituted connected transactions (the "Connected Transactions") under the Listing Rules:

Set out below are the Connected Transactions which occurred during the year ended 31st December 2012 pursuant to the Supply Agreement and Distributor Agreement entered into between Teamsun and the Company on 6th October 2010.

| Name of company<br>公司名稱                           | Description of the Connected Transactions<br>關連交易之描述                            | Amount<br>金額<br>HK\$'000<br>千港元 |
|---|---|---------------------------------|
| Teamsun<br>華勝天成                                   | Amount charged to the Group in respect of the Service Contract<br>本集團就服務合約支付之金額 | 69                              |
|   | Amount charged by the Group in respect of the Service Contract<br>本集團就服務合約收取之金額 | 185                             |
|   | Amount charged to the Group in respect of the Product Contract<br>本集團就產品合約支付之金額 | 7,224                           |
| Hong Kong Teamsun<br>香港華勝天成                       | Amount charged to the Group in respect of the Product Contract<br>本集團就產品合約支付之金額 | 441                             |
|   | Amount charged by the Group in respect of the Service Contract<br>本集團就服務合約收取之金額 | 265                             |
| AsiaSoft Securities Ltd<br>北京永亞網安科技有限公司           | Amount charged by the Group in respect of the Service Contract<br>本集團就服務合約收取之金額 | 1,218                           |
|   | Amount charged to the Group in respect of the License Fees<br>本集團就特許權費支付之金額     | 16                              |
| Mocha Software (Tianjin) Co., Ltd<br>摩卡軟件(天津)有限公司 | Amount charged to the Group in respect of the Product Contract<br>本集團就產品合約支付之金額 | 674                             |

The above Connected Transactions are subject to various annual cap amounts disclosed in the Company's circular dated 8th October 2010. Capitalised terms used in the section headed "Connected Transactions" above shall have the same meanings as those defined in the above circular unless specified otherwise.

### 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二零一二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。

### 關連交易

於截至二零一二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關連交易（「關連交易」）之交易如下：

下表載列根據華勝天成與本公司於二零一零年十月六日訂立之供應協議及分銷商協議於截至二零一二年十二月三十一日止年度內進行之關連交易。

上述關連交易須遵守本公司日期為二零一零年十月八日之通函披露之多個全年上限。除另有註明者外，上文「關連交易」一節採用之詞彙與上述通函所定義者具相同涵義。

## Directors' Report 董事會報告

### CONNECTED TRANSACTIONS (Continued)

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 Connected Transactions disclosed by the Group above in accordance with Listing Rule 14A.38.

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

- (i) in the ordinary and usual course of business of the Company;
- (ii) either on normal commercial terms or, where there are 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 are fair and reasonable and in the interests of the shareholders of the Company as a whole.

On 12th November 2012, ELMT entered into a conditional agreement with Hong Kong Teamsun, the immediate holding company of the Company, to acquire the entire issued share capital of MDCL—Frontline Solutions Limited ("MDCL") (the "Acquisition Agreement"), at a consideration of HK\$220,000,000 which would be settled by cash of HK\$150,000,000, all or part of which would be used by Hong Kong Teamsun to procure the repayment in full of the Shareholder's Loan, and by an issuance of interest bearing promissory notes of an aggregate principal amount of HK\$70,000,000. On 21st December 2012, the ordinary resolution proposed at the Special General Meeting to approve the Acquisition Agreement was not duly passed by the Independent Shareholders by way of poll. The lapse of Acquisition Agreement shall have no material adverse effect on the Company's business operations and its financial position.

Under the Listing Rules, the acquisition of MDCL constituted a major and connected transaction of the Company. Details of which were disclosed in the Company's announcements dated 12th November 2012, 23rd November 2012 and 21st December 2012 respectively and the Company's circular dated 5th December 2012.

### 關連交易(續)

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」，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」以匯報本集團關連交易。核數師已根據上市規則第14A.38條出具無保留意見函件，函件載有對本集團已披露的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。

於二零一二年十一月十二日，ELMT與香港華勝天成(本公司之直接控股公司)訂立有條件協議，以收購MDCL—Frontline Solutions Limited (「MDCL」)之全部已發行股本(「收購協議」)，總代價為220,000,000港元，ELMT會以現金支付150,000,000港元，當中全部或其中一部分將由香港華勝天成用於安排悉數償還股東貸款，餘下則透過以發行本金總額為70,000,000港元之計息承兌票據。於二零一二年十二月二十一日，於股東特別大會上就批准收購協議而提呈之普通決議案已經由獨立股東以投票表決方式不獲正式通過。收購協議失效不會對本公司之業務營運及其財務狀況構成重大不利影響。

根據上市規定，收購MDCL構成本公司之主要及關連交易。收購事項之詳情已分別在本公司於二零一二年十一月十二日、二零一二年十一月二十三日及二零一二年十二月二十一日發表之公告，以及於二零一二年十二月五日刊發之通函內披露。



## Directors' Report 董事會報告

### SUPPLEMENTAL DEED IN RELATION TO THE ACQUISITION OF i-SPRINT INNOVATIONS PTE LTD ("i-SPRINT")

On 30th October 2012, ASL Security Solutions Limited, a wholly owned subsidiary of the Company, entered into a supplemental deed with Mr. Ching Wai Keung (the "Vendor") to amend certain terms of the sale and purchase agreement entered into between the Purchaser and the Vendor on 28th March 2011 in relation to the acquisition of the entire equity interest in i-Sprint (the "Supplemental Deed"). Pursuant to the Supplemental Deed, the consideration of this transaction was accordingly adjusted to SGD6,800,000.

Details of the above were disclosed in the Company's announcements dated 28th March 2011, 31st March 2011 and 8th November 2012 respectively.

### SUBSTANTIAL SHAREHOLDERS

As at 31st December 2012, 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<br>股東名稱 | Number of ordinary shares<br>of the Company held<br>公司持有之普通股股份數目 |                          | Percentage of<br>issued share<br>capital<br>%<br>佔發行股本之<br>百分比 |
|-----------------------------|--|--------------------------|--|
|                             | Direct interest<br>直接權益  | Deemed interest<br>被視為權益 |  |
| Hong Kong Teamsun<br>香港華勝天成 | 208,792,996  | —                        | 67.05  |
| Teamsun<br>華勝天成             | —  | 208,792,996 <sup>1</sup> | 67.05  |

Note:

- 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 2012, 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.

### 有關收購i-SPRINT INNOVATIONS PTE LTD ("i-SPRINT") 補充契據

於二零一二年十月三十日，ASL Security Solutions Limited (本公司全資擁有附屬公司)與Ching Wai Keung先生(「賣方」)就收購 i-Sprint 全部股本權訂立一份補充契據，修訂於二零一一年三月二十八日訂立之買賣協議若干條款(「補充契據」)。根據補充契據，此交易的代價相應被調整至6,800,000新加坡元。

收購事項之詳情已分別在本公司於二零一一年三月二十八日、二零一一年三月三十一日及二零一二年十一月八日發表之公告予以披露。

### 主要股東

於二零一二年十二月三十一日，就董事及本公司主要行政人員所知，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：

| Name of shareholder<br>股東名稱 | Number of ordinary shares<br>of the Company held<br>公司持有之普通股股份數目 |                          | Percentage of<br>issued share<br>capital<br>%<br>佔發行股本之<br>百分比 |
|-----------------------------|--|--------------------------|--|
|                             | Direct interest<br>直接權益  | Deemed interest<br>被視為權益 |  |
| Hong Kong Teamsun<br>香港華勝天成 | 208,792,996  | —                        | 67.05  |
| Teamsun<br>華勝天成             | —  | 208,792,996 <sup>1</sup> | 67.05  |

附註：

- 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，於二零一二年十二月三十一日，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。

## Directors' Report 董事會報告

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31st December 2012, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### 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 Code on Corporate Governance Practices (formerly set out in Appendix 14 to the Listing Rules) and the Corporate Governance Code (the new edition of the Code on Corporate Governance Practices, which has taken effect from 1st April 2012) (the "Code") set out in Appendix 14 to the Listing Rules throughout the year ended 31st December 2012, 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;
- (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's committees and delegation were made by the Board in respect of the responsibilities of the Non-Executive Directors in such Board's committees; and
- (c) with respect to Code provisions A.6.7 and E.1.2, one Non-Executive Director did not attend the annual general meeting of the Company held on 26th April 2012, and three Independent Non-Executive Directors (including the chairman of the Independent Board Committee of the Company) and two Non-Executive Directors did not attend the special general meeting of the Company held on 21st December 2012 due to other commitments.

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 2012.

### 購買、出售或贖回上市證券

於截至二零一二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。

### 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

本公司於截至二零一二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《企業管治常規守則》(前載於《上市規則》附錄14)及《企業管治守則》(《企業管治常規守則》的新版，於二零一二年四月一日起生效)(「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，惟須根據本公司細則之規定輪值告退並膺選連任；
- (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，當中載有董事會委員會的工作範圍及職權；及
- (丙) 就守則條文第A.6.7及E.1.2條而言，因其他職務，一名非執行董事缺席本公司於二零一二年四月二十六日舉行之股東週年大會，以及三名獨立非執行董事(包括本公司之獨立董事委員會主席)及兩名非執行董事，缺席本公司於二零一二年十二月二十一日舉行之股東特別大會。

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二零一二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。

## Directors' Report 董事會報告

### CORPORATE GOVERNANCE (Continued)

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.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is 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 2012.

### AUDIT COMMITTEE

The Audit Committee met seven times in the year ended 31st December 2012. During the meetings, the Audit Committee reviewed with the management the connected transactions, accounting principles and practices adopted by the Group including the review of the annual results, interim and quarterly results (if applicable), and discussed various auditing, financial reporting and internal control matters.

### DONATION

During the year ended 31st December 2012, the Group made charitable donations amounting to HK\$7,700.

### AUDITORS

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

On behalf of the Board

**HUI Wing Choy, Henry**  
Chief Executive Officer

Hong Kong, 20th March 2013

### 企業管治 (續)

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。

### 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二零一二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二零一二年十二月三十一日止年度內舉行七次會議。審核委員會已聯同管理層審閱關連交易，以及本集團採納之會計原則及慣例，包括審閱年度業績、中期及季度業績（如適用），並與管理層討論若干核數、財務申報及內部監控事宜。

### 捐款

於截至二零一二年十二月三十一日止年度內，本集團之慈善捐款為7,700港元。

### 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。

承董事會命

**許永財**  
行政總裁

香港，二零一三年三月二十日

# Independent Auditors' 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 63 to 168, which comprise the consolidated and company balance sheets as at 31st December 2012, 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.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with Section 90 of the 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63至168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二零一二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佈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上或承擔任何責任。

我們已根據香港會計師公會頒佈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 Auditors' 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 auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

### 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 2012 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*

20th Floor, Sunning Plaza

10 Hysan Avenue

Causeway Bay

Hong Kong

20th March 2013

#### Shaw Chi Kit

Practising Certificate No.: P04834

審計涉及執行程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二零一二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

香港銅鑼灣

希慎道10號

新寧大廈20樓

二零一三年三月二十日

#### 邵子傑

執業證書編號：P04834



# Consolidated Income Statement

## 綜合損益賬

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

|  |                       | Note<br>附註 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|--|-----------------------|------------|----------------------------------|--|
| Revenue  | 收入                    | 7          | 1,673,279                        | 1,537,328  |
| Cost of goods sold   | 銷貨成本                  |            | (811,551)                        | (808,780)  |
| Cost of services rendered  | 提供服務之成本               |            | (659,417)                        | (557,525)  |
| Other income   | 其他收入                  | 8          | 2,496                            | 3,573  |
| Other gain/(loss), net   | 其他淨收益/(虧損)            | 9          | 2,809                            | (3,861)  |
| Fair value gain on revaluation of investment properties                  | 重估投資物業之公允價值增加         | 20         | 7,700                            | 4,000  |
| Selling expenses   | 銷售費用                  |            | (94,064)                         | (69,079)   |
| Administrative expenses  | 行政費用                  |            | (75,300)                         | (62,728)   |
| Finance income   | 財務收入                  | 10         | 1,545                            | 1,269  |
| Finance costs  | 財務成本                  |            | (282)                            | —  |
| Share of results of associates   | 應佔聯營公司業績              | 22         | 486                              | 913  |
| <b>Profit before income tax</b>  | <b>除所得稅前溢利</b>        | 11         | <b>47,701</b>                    | 45,110   |
| Income tax expense   | 所得稅開支                 | 15         | (6,507)                          | (294)  |
| <b>Profit for the year attributable to equity holders of the Company</b> | <b>本公司股本持有人應佔年內溢利</b> |            | <b>41,194</b>                    | 44,816   |
| <b>Dividends</b>   | <b>股息</b>             | 16         |                                  |  |
| Interim dividend   | 中期股息                  |            | —                                | —  |
| Final dividend   | 末期股息                  |            | 17,127                           | 12,456   |
| <b>Earnings per share attributable to equity holders of the Company</b>  | <b>本公司股本持有人應佔每股盈利</b> |            | <b>HK cents<br/>港仙</b>           | <b>HK cents<br/>港仙</b>                                 |
| <b>Earnings per share</b>  | <b>每股盈利</b>           | 18         |                                  |  |
| Basic and diluted  | 基本及攤薄                 |            | 13.23                            | 14.39  |

The notes on pages 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 截至二零一二年十二月三十一日止年度

|  |                           | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|---------------------------|----------------------------------|----------------------------------|
|  | Note<br>附註                |                                  |                                  |
| <b>Profit for the year</b>   | 年內溢利                      | <b>41,194</b>                    | 44,816                           |
| <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               | 19                               | 24,143                           |
| 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        | 39                               | (3,984)                          |
| Exchange differences on translation of overseas operations                                   | 換算海外業務之匯兌差異               | <b>3,307</b>                     | (2,178)                          |
| <b>Total comprehensive income for the year attributable to equity holders of the Company</b> | <b>本公司股本持有人應佔年內全面收益總額</b> | <b>81,427</b>                    | 62,797                           |

The notes on pages 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 於二零一二年十二月三十一日

|   |                     | Note  | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|---------------------|-------|----------------------------------|----------------------------------|
|   |                     | 附註    |                                  |                                  |
| <b>Non-current assets</b>                                   | <b>非流動資產</b>        |       |                                  |                                  |
| Property, plant and equipment                               | 物業、廠房及設備            | 19(a) | 211,754                          | 176,912                          |
| Investment properties                                       | 投資物業                | 20    | 36,400                           | 28,700                           |
| Intangible assets   | 無形資產                | 21(a) | 11,817                           | 10,593                           |
| Goodwill  | 商譽                  | 21(a) | 36,247                           | 34,213                           |
| Interests in associates                                     | 聯營公司權益              | 22    | 804                              | 1,287                            |
| Trade receivables   | 應收貿易款項              | 27    | —                                | 1,729                            |
| Finance lease receivables                                   | 應收融資租賃款項            | 28    | 21,487                           | 16,013                           |
| Long-term bank deposit                                      | 長期銀行存款              | 31    | —                                | 155                              |
| Restricted bank deposits                                    | 受限制銀行存款             | 31    | —                                | 498                              |
| Deferred income tax assets                                  | 遞延所得稅資產             | 39    | 1,441                            | 1,001                            |
|   |                     |       | <b>319,950</b>                   | 271,101                          |
| <b>Current assets</b>                                       | <b>流動資產</b>         |       |                                  |                                  |
| Inventories   | 存貨                  | 26    | 102,756                          | 100,658                          |
| Trade receivables   | 應收貿易款項              | 27    | 237,471                          | 206,953                          |
| Finance lease receivables                                   | 應收融資租賃款項            | 28    | 18,802                           | 6,724                            |
| Other receivables, deposits and prepayments                 | 其他應收款項、按金及預付款項      | 29    | 19,476                           | 23,645                           |
| Amounts due from customers for contract work                | 合約工程應收客戶款項          | 30    | 224,856                          | 190,615                          |
| Tax recoverable   | 可收回稅項               |       | 243                              | 785                              |
| Restricted bank deposits                                    | 受限制銀行存款             | 31    | 3,987                            | 362                              |
| Cash and cash equivalents                                   | 現金及現金等價物            | 31    | 116,677                          | 108,404                          |
|   |                     |       | <b>724,268</b>                   | 638,146                          |
| <b>Total assets</b>   | <b>總資產</b>          |       | <b>1,044,218</b>                 | 909,247                          |
| <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                  | 32    | 31,140                           | 31,140                           |
| Share premium   | 股份溢價賬               |       | 104,947                          | 104,947                          |
| Reserves  | 儲備                  | 33(a) | 437,915                          | 371,540                          |
| <b>Total equity</b>   | <b>總權益</b>          |       | <b>574,002</b>                   | 507,627                          |

The notes on pages 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 於二零一二年十二月三十一日

|  |                 | Note<br>附註 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|-----------------|------------|----------------------------------|----------------------------------|
| <b>Non-current liabilities</b>               | <b>非流動負債</b>    |            |                                  |                                  |
| Other financial liabilities                  | 其他金融負債          | 37         | —                                | 9,211                            |
| Trade payables                               | 應付貿易款項          | 34         | 854                              | —                                |
| Deferred income tax liabilities              | 遞延所得稅負債         | 39         | 30,324                           | 23,385                           |
|  |                 |            | <b>31,178</b>                    | 32,596                           |
| <b>Current liabilities</b>                   | <b>流動負債</b>     |            |                                  |                                  |
| Trade payables                               | 應付貿易款項          | 34         | 230,924                          | 200,432                          |
| Other payables and accruals                  | 其他應付款項及應計費用     | 35         | 66,046                           | 44,212                           |
| Receipts in advance                          | 預收收益            | 36         | 130,252                          | 114,462                          |
| Current income tax liabilities               | 即期所得稅負債         |            | 908                              | 5,644                            |
| Other financial liabilities                  | 其他金融負債          | 37         | 8,239                            | 4,274                            |
| Borrowing                                    | 借貸              | 38         | 2,669                            | —                                |
|  |                 |            | <b>439,038</b>                   | 369,024                          |
| <b>Total liabilities</b>                     | <b>總負債</b>      |            | <b>470,216</b>                   | 401,620                          |
| <b>Total equity and liabilities</b>          | <b>總權益及負債</b>   |            | <b>1,044,218</b>                 | 909,247                          |
| <b>Net current assets</b>                    | <b>流動資產淨額</b>   |            | <b>285,230</b>                   | 269,122                          |
| <b>Total assets less current liabilities</b> | <b>總資產減流動負債</b> |            | <b>605,180</b>                   | 540,223                          |

HU Liankui

胡聯奎

Director

董事

HUI Wing Choy, Henry

許永財

Director

董事

The notes on pages 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 於二零一二年十二月三十一日

|   |                     | Note<br>附註 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>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            | 19(b)      | 558                              | 1,146                            |
| Intangible assets   | 無形資產                | 21(b)      | 500                              | 500                              |
| Investments in subsidiaries                                 | 於附屬公司之投資            | 24         | 134,623                          | 134,623                          |
| Deferred income tax assets                                  | 遞延所得稅資產             | 39         | 736                              | 294                              |
|   |                     |            | <b>136,417</b>                   | 136,563                          |
| <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         | 524                              | 609                              |
| Amounts due from subsidiaries                               | 附屬公司欠款              | 25         | 97,208                           | 111,791                          |
| Tax recoverable   | 可收回稅項               |            | —                                | 640                              |
| Cash and cash equivalents                                   | 現金及現金等價物            | 31         | 2,301                            | 1,453                            |
|   |                     |            | <b>100,033</b>                   | 114,493                          |
| <b>Total assets</b>   | <b>總資產</b>          |            | <b>236,450</b>                   | 251,056                          |
| <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                  | 32         | 31,140                           | 31,140                           |
| Share premium   | 股份溢價賬               |            | 104,947                          | 104,947                          |
| Reserves  | 儲備                  | 33(b)      | 95,202                           | 109,907                          |
| <b>Total equity</b>   | <b>總權益</b>          |            | <b>231,289</b>                   | 245,994                          |
| <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         | 35         | 5,063                            | 4,845                            |
| Amount due to a subsidiary                                  | 欠一間附屬公司款項           | 25         | 98                               | 217                              |
|   |                     |            | <b>5,161</b>                     | 5,062                            |
| <b>Total liabilities</b>                                    | <b>總負債</b>          |            | <b>5,161</b>                     | 5,062                            |
| <b>Total equity and liabilities</b>                         | <b>總權益及負債</b>       |            | <b>236,450</b>                   | 251,056                          |
| <b>Net current assets</b>                                   | <b>流動資產淨額</b>       |            | <b>94,872</b>                    | 109,431                          |
| <b>Total assets less current liabilities</b>                | <b>總資產減流動負債</b>     |            | <b>231,289</b>                   | 245,994                          |

**HU Liankui**  
胡聯奎  
Director  
董事

**HUI Wing Choy, Henry**  
許永財  
Director  
董事

The notes on pages 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 截至二零一二年十二月三十一日止年度

|  |                          | Share capital<br>股本 | Share premium<br>溢價賬 | Special reserve<br>(Note (i))<br>特別儲備<br>(附註(i)) | Property revaluation reserve<br>物業重估<br>儲備 | Translation reserve<br>匯轉<br>儲備 | Share options<br>購股權<br>儲備 | Retained earnings<br>保留盈利 | Total<br>總額     |
|--|--------------------------|---------------------|----------------------|--|--|---------------------------------|----------------------------|---------------------------|-----------------|
|  |                          | HK\$'000<br>千港元     | HK\$'000<br>千港元      | HK\$'000<br>千港元                                  | HK\$'000<br>千港元                            | HK\$'000<br>千港元                 | HK\$'000<br>千港元            | HK\$'000<br>千港元           | HK\$'000<br>千港元 |
| <b>At 1st January 2011</b>   | 於二零一一年一月一日               | 31,140              | 104,947              | 34,350   | 63,685                                     | 3,277                           | —                          | 219,842                   | 457,241         |
| <b>Comprehensive income</b>  | <b>全面收益</b>              |                     |                      |  |  |                                 |                            |                           |                 |
| Profit for the year  | 年內溢利                     | —                   | —                    | —  | —  | —                               | —                          | 44,816                    | 44,816          |
| <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              | —                   | —                    | —  | 24,143                                     | —                               | —                          | —                         | 24,143          |
| 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       | —                   | —                    | —  | (3,984)                                    | —                               | —                          | —                         | (3,984)         |
| Exchange differences on translation of overseas operations                         | 換算海外業務之匯兌差異              | —                   | —                    | —  | —  | (2,178)                         | —                          | —                         | (2,178)         |
| <b>Total comprehensive income for the year</b>                                     | <b>年內全面收益總額</b>          | —                   | —                    | —  | 20,159                                     | (2,178)                         | —                          | 44,816                    | 62,797          |
| <b>Transactions with owners</b>  | <b>與擁有人之交易</b>           |                     |                      |  |  |                                 |                            |                           |                 |
| Forfeiture of unclaimed dividends  | 沒收未領股息                   | —                   | —                    | —  | —  | —                               | —                          | 45                        | 45              |
| Final dividend for the nine months ended 31st December 2010                        | 派發截至二零一零年十二月三十一日止九個月末期股息 | —                   | —                    | —  | —  | —                               | —                          | (12,456)                  | (12,456)        |
| <b>Total transactions with owners</b>  | <b>與擁有人之交易總額</b>         | —                   | —                    | —  | —  | —                               | —                          | (12,411)                  | (12,411)        |
| <b>At 31st December 2011</b>   | 於二零一一年十二月三十一日            | 31,140              | 104,947              | 34,350   | 83,844                                     | 1,099                           | —                          | 252,247                   | 507,627         |

The notes on pages 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 截至二零一二年十二月三十一日止年度

|  |                          | Share capital | Share premium  | Special reserve (Note (i)) | Property revaluation reserve | Translation reserve | Share options | Retained earnings | Total           |
|--|--------------------------|---------------|----------------|----------------------------|------------------------------|---------------------|---------------|-------------------|-----------------|
|  |                          | 股本            | 溢價賬            | 特別儲備 (附註(i))               | 物業重估儲備                       | 匯轉儲備                | 購股權儲備         | 保留盈利              | 總額              |
|  |                          | 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             |
| <b>At 1st January 2012</b>   | 於二零一二年一月一日               | <b>31,140</b> | <b>104,947</b> | <b>34,350</b>              | <b>83,844</b>                | <b>1,099</b>        | —             | <b>252,247</b>    | <b>507,627</b>  |
| <b>Comprehensive income</b>  | <b>全面收益</b>              |               |                |                            |                              |                     |               |                   |                 |
| Profit for the year  | 年內溢利                     | —             | —              | —                          | —                            | —                   | —             | 41,194            | 41,194          |
| <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              | —             | —              | —                          | 44,223                       | —                   | —             | —                 | 44,223          |
| 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       | —             | —              | —                          | (7,297)                      | —                   | —             | —                 | (7,297)         |
| Exchange differences on translation of overseas operations                         | 換算海外業務之匯兌差異              | —             | —              | —                          | —                            | 3,307               | —             | —                 | 3,307           |
| <b>Total comprehensive income for the year</b>                                     | <b>年內全面收益總額</b>          | —             | —              | —                          | <b>36,926</b>                | <b>3,307</b>        | —             | <b>41,194</b>     | <b>81,427</b>   |
| <b>Transactions with owners</b>  | <b>與擁有人之交易</b>           |               |                |                            |                              |                     |               |                   |                 |
| Forfeiture of unclaimed dividends  | 沒收未領股息                   | —             | —              | —                          | —                            | —                   | —             | 159               | 159             |
| Final dividend for the year ended 31st December 2011                               | 派發截至二零一一年十二月三十一日止年度之末期股息 | —             | —              | —                          | —                            | —                   | —             | (17,127)          | (17,127)        |
| Recognition of equity-settled share-based payments                                 | 確認以股份為基礎支付之開支            | —             | —              | —                          | —                            | —                   | 1,916         | —                 | 1,916           |
| <b>Total transactions with owners</b>  | <b>與擁有人之交易總額</b>         | —             | —              | —                          | —                            | —                   | <b>1,916</b>  | <b>(16,968)</b>   | <b>(15,052)</b> |
| <b>At 31st December 2012</b>   | 於二零一二年十二月三十一日            | <b>31,140</b> | <b>104,947</b> | <b>34,350</b>              | <b>120,770</b>               | <b>4,406</b>        | <b>1,916</b>  | <b>276,473</b>    | <b>574,002</b>  |

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 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 截至二零一二年十二月三十一日止年度

|   |                         | Note<br>附註 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------------------|------------|----------------------------------|----------------------------------|
| <b>Operating activities</b>                                   | <b>經營業務</b>             |            |                                  |                                  |
| Cash generated from/(used in) operations                      | 經營業務之現金收入／(支出)          | 42         | <b>46,818</b>                    | (29,131)                         |
| Hong Kong profits tax paid                                    | 已付香港利得稅                 |            | <b>(11,647)</b>                  | (8,918)                          |
| Overseas taxation paid  | 已付海外稅項                  |            | <b>(730)</b>                     | (529)                            |
| Tax refund  | 退回稅項                    |            | <b>775</b>                       | 302                              |
| <b>Net cash generated from/(used in) operating activities</b> | <b>經營業務之現金收入／(支出)淨額</b> |            | <b>35,216</b>                    | (38,276)                         |
| <b>Investing activities</b>                                   | <b>投資活動</b>             |            |                                  |                                  |
| Acquisition of subsidiaries, net of cash acquired             | 收購附屬公司(扣除所收購現金)         |            | <b>(2,122)</b>                   | (24,271)                         |
| Transaction cost paid for acquisition of subsidiaries         | 收購附屬公司之已付交易成本           |            | <b>(832)</b>                     | (3,464)                          |
| Purchases of property, plant and equipment                    | 購買物業、廠房及設備              | 19         | <b>(9,205)</b>                   | (8,187)                          |
| Additions to intangible assets                                | 添置無形資產                  |            | <b>(2,444)</b>                   | —                                |
| Proceeds from disposal of property, plant and equipment       | 出售物業、廠房及設備所得款項          | 42(a)      | <b>209</b>                       | 437                              |
| Interest received   | 已收利息                    | 8          | <b>155</b>                       | 265                              |
| Dividends received from associates                            | 自聯營公司收取之股息              | 22         | <b>973</b>                       | 1,457                            |
| Other investing inflow/(outflow)                              | 其他投資流入／(流出)             |            | <b>70</b>                        | (1,998)                          |
| <b>Net cash used in investing activities</b>                  | <b>投資活動之現金支出淨額</b>      |            | <b>(13,196)</b>                  | (35,761)                         |
| <b>Financing activities</b>                                   | <b>融資活動</b>             |            |                                  |                                  |
| Proceeds from borrowings                                      | 新造借貸所得款項                |            | <b>3,470</b>                     | —                                |
| Repayment of borrowings                                       | 償還借貸                    |            | <b>(801)</b>                     | —                                |
| Interest paid   | 已付利息                    |            | <b>(282)</b>                     | —                                |
| Dividends paid  | 已付股息                    |            | <b>(17,127)</b>                  | (12,459)                         |
| <b>Net cash used in financing activities</b>                  | <b>融資活動之現金支出淨額</b>      |            | <b>(14,740)</b>                  | (12,459)                         |
| Net increase/(decrease) in cash and cash equivalents          | 現金及現金等價物之增加／(減少)淨額      |            | <b>7,280</b>                     | (86,496)                         |
| Cash and cash equivalents at the beginning of the year        | 年初之現金及現金等價物             |            | <b>108,404</b>                   | 195,552                          |
| Effect of foreign exchange rate changes                       | 外匯匯率變動                  |            | <b>993</b>                       | (652)                            |
| Cash and cash equivalents at the end of the year              | 年終之現金及現金等價物             |            | <b>116,677</b>                   | 108,404                          |

The notes on pages 71 to 168 are an integral part of these consolidated financial statements.

載於71至第168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 2012 截至二零一二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 2012, 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., Limited ("Teamsun"), a company incorporated in the People's Republic of China (the "PRC") and its shares are listed on The Shanghai Stock Exchange in the PRC. 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 principally an investment holding company and provides corporate management services to its subsidiaries. The principal activities of its major subsidiaries and associates are set out in Note 50 and 22, respectively.

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (HK\$'000), unless otherwise stated, which is also the functional currency of the Company. These consolidated financial statements have been approved for issue by the Board of Directors on 20th March 2013.

### 2. BASIS OF PREPARATION

The consolidated financial statements of the Company have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"). The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss, leasehold land and buildings, investment properties and contingent consideration payable.

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。於二零一二年十二月三十一日，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」），及其最終控股公司為於中華人民共和國成立及其股份於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。

本公司主要從事投資控股公司及提供公司管理服務予其附屬公司，其主要附屬及聯營公司之主要業務之詳情分別列於附註50及22。

除另有指明外，綜合財務報表乃以港元（千港元）呈列，港元亦為本公司之功能貨幣。綜合財務報表已獲董事會於二零一三年三月二十日批准刊發。

### 2. 編製基準

本公司綜合財務報表乃根據香港財務報告準則（「香港財務報告準則」）編製。綜合財務報表乃根據歷史成本法編製，並已就按公允價值計入損益的金融資產、租賃土地及樓宇、投資物業以及應付或然代價之重估而調整。

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 2012 截至二零一二年十二月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

(a) Amended standard mandatory for the first time for the financial year beginning 1st January 2012, but not currently relevant to the Group:

- HKFRS 7 (Amendments), “Financial instruments: Disclosures – Transfers of financial assets” is effective for annual period beginning on or after 1st July 2011. The amendments enhance existing disclosure requirements for transferred financial assets that are still, at least partially recognised by the Group because they do not qualify for derecognition under HKAS 39 and require additional disclosures on the Group’s continue involvement in derecognised assets.

(b) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st January 2012 and have not been early adopted:

- HKFRS 7 (Amendments), “Financial instruments: Disclosures – Offsetting financial assets and financial liabilities”. The amendments introduce new disclosures for all recognised financial instruments that are set off under HKAS 32 and those that are subject to an enforceable master netting arrangement or similar agreement, irrespective of whether they are set off under HKAS 32. The Group is yet to assess HKFRS 7 (Amendments)’s full impact and intends to adopt HKFRS 7 (Amendments) no later than the accounting period beginning on or after 1st January 2013.

### 2. 編製基準(續)

(a) 須於二零一二年一月一日開始之財政年度首次強制採納但現時與本集團並無關連之修訂：

- 香港財務報告準則第7號(修訂本)「金融工具：披露 — 金融資產轉讓」於二零一一年七月一日或之後開始之年度期間生效。該等修訂改善轉讓金融資產的現有披露規定，該等金融資產仍然(至少部分)由本集團確認，此乃由於該等金融資產不符合資格根據香港會計準則第39號取消確認，並須就本集團持續參與取消確認資產而作出額外披露。

(b) 新訂準則、修訂及詮釋於二零一二年一月一日開始之財政年度已頒佈但仍未生效，且仍未被提早採用：

- 香港財務報告準則第7號(修訂本)「金融工具：披露 — 抵銷金融資產及金融負債」。該等修訂為所有根據香港會計準則第32號抵銷的已確認金融工具引入新披露，而不論該等金融工具是否根據香港會計準則第32號抵銷，亦須受可強制執行的主淨額結算安排或類似協議限制。本集團尚未評估香港財務報告準則第7號(修訂本)之全面影響及擬在不遲於二零一三年一月一日或之後開始之會計期間採納香港財務報告準則第7號(修訂本)。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

(b) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st January 2012 and have not been early adopted: (Continued)

- HKFRS 9, "Financial instruments" addresses the classification, measurement and recognition of financial assets and financial liabilities. HKFRS 9 was issued in November 2009 and October 2010. It replaces the parts of HKAS 39 that relate to the classification and measurement of financial instruments. HKFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortised cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the HKAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch. The Group is yet to assess HKFRS 9's full impact and intends to adopt HKFRS 9 upon its effective date, which is for the accounting period beginning on or after 1st January 2015.
- HKFRS 10, "Consolidated financial statements" builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control where this is difficult to assess. The Group is yet to assess HKFRS 10's full impact and intends to adopt HKFRS 10 no later than the accounting period beginning on or after 1st January 2013.

### 2. 編製基準(續)

(b) 新訂準則、修訂及詮釋於二零一二年一月一日開始之財政年度已頒佈但仍未生效，且仍未被提早採用：(續)

- 香港財務報告準則第9號「金融工具」闡述金融資產及金融負債之分類、計量及確認。香港財務報告準則第9號於二零零九年十一月及二零一零年十月頒佈。該準則取代香港會計準則第39號內與金融工具之分類及計量相關之部份。香港財務報告準則第9號規定金融資產分類為兩個計量類別：按公允價值計量類別及按攤銷成本計量類別。於初步確認時作出釐定。分類視乎實體管理其金融工具之業務模型及該工具之合約現金流量特徵而定。就金融負債而言，該準則保留了香港會計準則第39號之大部份規定。主要變動為倘金融負債選擇以公允價值列賬，因實體本身信貸風險而產生之公允價值變動部份於其他全面收益而非損益賬入賬，除非此會導致會計錯配。本集團尚未評估香港財務報告準則第9號之全面影響及擬在不遲於二零一五年一月一日或之後開始之會計期間採納香港財務報告準則第9號。
- 香港財務報告準則第10號「綜合財務報表」以現有原則為基礎，確定將控制權之概念作為釐定實體應否計入母公司之綜合財務報表之因素。該準則提供額外指引，在難以評估之情況下協助釐定控制權。本集團尚未評估香港財務報告準則第10號之全面影響及擬在不遲於二零一三年一月一日或之後開始之會計期間採納香港財務報告準則第10號。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

(b) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st January 2012 and have not been early adopted: (Continued)

- HKFRS 11, "Joint arrangements", focuses on the rights and obligations of the arrangement rather than its legal form. There are two types of joint arrangement: joint operations and joint ventures. Joint operations arise where a joint operator has rights to the assets and obligations relating to the arrangement and hence accounts for its interest in assets, liabilities, revenue and expenses. Joint ventures arise where the joint operator has rights to the net assets of the arrangement and hence equity accounts for its interest. Proportional consolidation of joint ventures is no longer allowed. The Group is yet to assess HKFRS 11's full impact and intends to adopt HKFRS 11 no later than the accounting period beginning on or after 1st January 2013.
- HKFRS 12, "Disclosure of interests in other entities" includes the disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles. The Group is yet to assess HKFRS 12's full impact and intends to adopt HKFRS 12 no later than the accounting period beginning on or after 1st January 2013.

### 2. 編製基準(續)

(b) 新訂準則、修訂及詮釋於二零一二年一月一日開始之財政年度已頒佈但仍未生效，且仍未被提早採用：(續)

- 香港財務報告準則第11號「共同安排」著重於安排之權利及責任(而非其法定形式)。共同安排分兩類：合營業務及合營企業。合營業務在共同營運人可享有與安排有關之資產並須承擔有關責任之情況下產生，因此，其所佔資產、負債、收入及開支之權益均須列賬。合營企業在共同營運人可享有安排之資產淨額之情況下產生，因此，其以權益法入賬列作股權。合營企業不再獲准按比例綜合入賬。本集團尚未評估香港財務報告準則第11號之全面影響及擬在不遲於二零一三年一月一日或之後開始之會計期間採納香港財務報告準則第11號。
- 香港財務報告準則第12號「於其他實體權益之披露」包括就於其他實體所有形式權益之披露規定，包括共同安排、聯營公司、特別用途工具及其他資產負債表外工具。本集團尚未評估香港財務報告準則第12號之全面影響及擬於二零一三年一月一日或之後開始之會計期間採納香港財務報告準則第12號。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

(b) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st January 2012 and have not been early adopted: (Continued)

- HKFRS 13, "Fair value measurement" aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within HKFRSs. The Group is yet to assess HKFRS 13's full impact and intends to adopt HKFRS 13 no later than the accounting period beginning on or after 1st January 2013.
- HKAS 1 (Amendments), "Presentation of items of other comprehensive income" retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, HKAS 1 (Amendments) require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis. The Group is yet to assess HKAS 1 (Amendments)'s full impact and intends to adopt HKAS 1 (Amendments) no later than the accounting period beginning on or after 1st July 2012.

### 2. 編製基準(續)

(b) 新訂準則、修訂及詮釋於二零一二年一月一日開始之財政年度已頒佈但仍未生效，且仍未被提早採用：(續)

- 香港財務報告準則第13號「公允價值計量」旨在透過提供公允價值之精確定義及於香港財務報告準則中使用之公允價值計量及披露規定之單一來源而提升一致性及減少複雜性。該等規定並不擴大公允價值會計之使用，但提供當其使用已由香港財務報告準則內之其他準則規定或准許之情況下應如何運用之指引。本集團尚未評估香港財務報告準則第13號之全面影響及擬在不遲於二零一三年一月一日或之後開始之會計期間採納香港財務報告準則第13號。
- 香港會計準則第1號(修訂本)「其他全面收益項目之列報」保留以單一報表或兩個獨立但連續報表列報損益及其他全面收益之選擇。然而，香港會計準則第1號(修訂本)對其他全面收益項目要求額外披露，要求其他全面收益項目歸類為兩個類別：(a)其後將不會重新分類至損益之項目；及(b)當符合特定條件時，其後可能會重新分類至損益之項目。其他全面收益項目之所得稅須按相同基準予以分配。本集團尚未評估香港會計準則第1號(修訂本)之全面影響及擬在不遲於二零一二年七月一日或之後開始之會計期間採納香港會計準則第1號(修訂本)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

(b) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st January 2012 and have not been early adopted: (Continued)

- HKAS 19 (Amendments), "Employee benefits", improves the accounting for defined benefit plans. Under the revised standard, all changes in the present value of the defined benefit obligation and the fair value of plan assets will be recognised in the financial statements immediately in the period they occur. In addition, the revised standard requires the changes in the net defined benefit liability (assets) to be split and presented in the statement of comprehensive income as follows:

- service cost (including past service cost and settlements) in profits or loss;
- net interest on the net defined benefit liability (asset) in profit or loss; and
- re-measurement of the defined benefit liability (assets) in other comprehensive income.

The revised standard also includes more minor changes to definition of short-term employee benefits (in respect of the distinction between short-term and long-term), the definition of return on plan assets, the timing of recognition of termination benefits and various disclosure requirements. The Group is yet to assess HKAS 19 (Amendments)'s full impact and intends to adopt HKAS 19 (Amendments) no later than the accounting period beginning on or after 1st January 2013.

### 2. 編製基準(續)

(b) 新訂準則、修訂及詮釋於二零一二年一月一日開始之財政年度已頒佈但仍未生效，且仍未被提早採用：(續)

- 香港會計準則第19號(修訂本)「僱員福利」，改善界定福利計劃之會計處理方式。根據該經修訂準則，界定福利責任之現值及計劃資產公允價值之所有變動將於其產生期間內即時於財務報表中確認。此外，該經修訂準則規定界定福利負債(資產)淨額之變動將予以分開並於全面收益表中呈列如下：

- 於損益內呈列之服務成本(包括過去服務成本及結算)；
- 於損益內呈列之界定福利負債(資產)淨額之利息淨額；及
- 於其他全面收益內呈列之界定福利負債(資產)之重新計量。

該經修訂準則亦包括對短期僱員福利(在短期與長期之區別方面)之定義、計劃資產回報之定義、確認終止福利之時間及各項披露要求作出更多輕微修訂。本集團尚未評估香港會計準則第19號之全面影響，且擬於二零一三年一月一日或之後開始之會計期間內採納香港會計準則第19號(修訂本)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

(b) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st January 2012 and have not been early adopted: (Continued)

- HKAS 28 (2011), "Investments in associates and joint ventures" is substantially the same as HKAS 28 (2008) except for the following:
  - includes expanded guidance on how to apply HKFRS 5, "Non-current assets held for sale and discontinued operations", to an investment or a portion of an investment in an associate or a joint venture meets the criteria to be classified as held for sale; and
  - modifies the accounting required when there are changes in interest which result in a change in the nature of the investment but equity method continues to be applied (i.e. an associate becomes a joint venture, or vice versa). In such cases, under HKAS 28 (2011), there is no re-measurement of the retained interest to fair value.

The Group is yet to assess HKAS 28 (2011)'s full impact and intends to adopt HKAS 28 (2011) no later than the accounting period beginning on or after 1st January 2013.

### 2. 編製基準(續)

(b) 新訂準則、修訂及詮釋於二零一二年一月一日開始之財政年度已頒佈但仍未生效，且仍未被提早採用：(續)

- 香港會計準則第28號(二零一一年)「於聯營公司及合營企業之投資」與香港會計準則第28號(二零零八年)大致相同，惟下列者除外：
  - 包括擴大如何應用香港財務報告準則第5號「非流動資產持作出售及已終止經營業務」於聯營公司或合營企業之投資或部分投資指引以符合分類為持作出售之規定；及
  - 修改於權益變動導致投資性質有所變動但權益法繼續適用(即一間聯營公司成為一間合營企業，或反之亦然)時之會計要求。在該等情況下，根據香港會計準則第28號(二零一一年)，任何保留權益毋須以公允價值重新計量。

本集團尚未評估香港會計準則第28號(二零一一年)之全面影響及擬在不遲於二零一三年一月一日或之後開始之會計期間採納香港會計準則第28號(二零一一年)。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

(b) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st January 2012 and have not been early adopted: (Continued)

- HKAS 32 (Amendments), "Offsetting financial assets and financial liabilities". The amendments clarify the offsetting requirements by adding application guidance to HKAS 32 to address the inconsistencies in applying the criteria for offsetting financial assets and financial liabilities. The Group is yet to assess HKAS 32 (Amendments)'s full impact and intends to adopt HKAS 32 (Amendments) no later than the accounting period beginning on or after 1st January 2014.

There are no other HKFRSs or HK(IFRIC) interpretations that are not yet effective that would be expected to have a material impact on the Group.

### 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 all entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. The Group also assesses existence of control where it does not have more than 50% of the voting power but is able to govern the financial and operating policies by virtue of de-facto control. De-facto control may arise from circumstances such as enhanced minority rights or contractual terms between shareholders, etc.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

### 2. 編製基準(續)

(b) 新訂準則、修訂及詮釋於二零一二年一月一日開始之財政年度已頒佈但仍未生效，且仍未被提早採用：(續)

- 香港會計準則第32號(修訂本)「抵銷金融資產及金融負債」。該等修訂透過對香港會計準則第32號加設應用指引澄清有關抵銷規定，闡述於應用抵銷金融資產及金融負債標準時之不一致性。本集團尚未評估香港會計準則第32號(修訂本)之全面影響及擬在不遲於二零一四年一月一日或之後開始之會計期間採納香港會計準則第32號(修訂本)。

概無尚未生效且將預期對本集團產生重大影響之其他香港財務報告準則或香港(國際財務報告詮釋委員會)詮釋。

### 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

附屬公司指本集團有權規管其財務及經營政策之所有實體(包括特別用途實體)，一般附帶超過半數投票權之股權。於評估本集團是否控制另一實體時，會考慮現時可行使或可兌換之潛在投票權之存在及影響。當本集團並無持有超過50%之投票權，但因實際控制權而可管控制財政及營運政策，其亦會評估是否存在控制權。實際控制權可在已加強之少數股東權利或股東之間之合約條款等情況下產生。

附屬公司在控制權轉移至本集團當日起全數綜合入賬。附屬公司在控制權終止當日起不再綜合入賬。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

Inter-company transactions, balances, income and expenses on transactions between group companies are eliminated. Profits and losses resulting from inter-company transactions that are recognised in assets are also eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

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.

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 change 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.

### 3. 主要會計政策 (續)

#### (a) 綜合基準 (續)

集團內公司間之交易、結餘、收入及開支予以對銷。於資產中確認之集團內公司間之交易所產生之損益亦予以對銷。附屬公司之會計政策已按需要作出變動，以確保與本集團採納之政策一致。

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。

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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (b) Interests in associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The Group's investment in associates includes goodwill identified on acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

The Group's share of post-acquisition profit or loss is recognised in the consolidated income statement, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

The Group determines at each balance sheet date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to "share of results of an associate" in the consolidated income statement.

Profits and losses resulting from upstream and downstream transactions between the Group and its associate are recognised in the Group's consolidated financial statements only to the extent of unrelated investor's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

### 3. 主要會計政策 (續)

#### (b) 於聯營公司之權益

聯營公司為本集團可對其施加重大影響力但非控制權之所有實體，一般持有其投票權20%至50%。於聯營公司之投資採用權益會計法列賬，根據權益法，投資初步按成本確認，賬面金額會增加或減少，以確認投資者在收購日期後佔被投資方損益之比例。本集團於聯營公司之投資包括收購時已識別之商譽。

倘於聯營公司之擁有權權益減少，而重大影響力獲保留，則先前於其他全面收益內確認之金額僅可按比例重新劃分至損益(如適用)。

本集團應佔收購後溢利或虧損於綜合損益賬內確認，而應佔收購後其他全面收益之變動則於其他全面收益內確認，並對投資賬面金額作出相應調整。倘本集團分佔聯營公司虧損等於或多於其於聯營公司之權益(包括任何其他無抵押應收款)，本集團不會進一步確認虧損，除非其已產生責任或代聯營公司付款。

本集團於各結算日期釐定於聯營公司之投資是否存在減值之客觀證據。倘出現此情況，本集團會按聯營公司可收回金額與其賬面值之差額計算減值金額，並於綜合損益賬「應佔一間聯營公司業績」確認有關金額。

本集團與其聯營公司之間之上游及下游交易所產生溢利及虧損於本集團綜合財務報表確認，惟僅以非關連投資者於聯營公司之權益為限。除非有關交易提供已轉讓資產減值證據，否則未變現虧損予以對銷。聯營公司的會計政策已作必要之改變，以確保與本集團所採納的政策保持一致。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) 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 of Directors that makes strategic decisions.

#### (d) 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 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.

### 3. 主要會計政策 (續)

#### (c) 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。

#### (d) 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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Foreign currency translation (Continued)

##### (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.

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.

#### (e) 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 amount, 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.

### 3. 主要會計政策 (續)

#### (d) 外幣折算 (續)

##### (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。

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。

#### (e) 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。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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.

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%   |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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.

### 3. 主要會計政策 (續)

#### (e) 物業、廠房及設備 (續)

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)。

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% |

資產之剩餘價值及可使用年期在各報告期終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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) 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.

After initial recognition at cost, investment properties are carried at fair value, representing open market value determined at each reporting 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.

#### (g) 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.

### 3. 主要會計政策 (續)

#### (f) 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。

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報告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。

#### (g) 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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (g) Intangible assets (Continued)

##### (i) Goodwill (Continued)

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 to sell. Any impairment is recognised immediately as an expense and is not subsequently reversed.

##### (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.

### 3. 主要會計政策 (續)

#### (g) 無形資產 (續)

##### (i) 商譽 (續)

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，可收回金額為使用價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。

##### (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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (g) Intangible assets (Continued)

- (ii) *Research and development expenditure (Continued)*  
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 4 years.
- (iii) *Customer relationships, software technology and customer contracts*  
The acquired customer relationships, software technology and customer contracts 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 relationships | 5 years  |
| Software technology    | 5 years  |
| Customer contracts     | 3 months |
- (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.

### 3. 主要會計政策 (續)

#### (g) 無形資產 (續)

- (ii) *研發開支 (續)*  
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4年計算。
- (iii) *客戶關係、軟件技術及客戶合約*  
於業務合併中所收購之客戶關係、軟件技術及客戶合約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內計算：
- |      |     |
|------|-----|
| 客戶關係 | 5年  |
| 軟件技術 | 5年  |
| 客戶合約 | 3個月 |
- (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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (h) 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 to sell 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.

#### (i) Financial assets and liabilities

The Group classifies its financial assets into "financial assets at fair value through profit or loss" and "loans and receivables". The classification depends on the purpose for which the financial assets were acquired.

The Group's financial liabilities are classified as "financial liabilities at fair value through profit or loss" and "borrowing". Management determines the classification of its financial assets and financial liabilities at initial recognition.

##### (i) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if expected to be settled within 12 months; otherwise, they are classified as non-current.

### 3. 主要會計政策 (續)

#### (h) 於附屬公司、聯營公司及非金融資產之投資之減值

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銷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。

#### (i) 金融資產及負債

本集團將其金融資產分為：「按公允價值透過損益記賬」及「貸款及應收款項」。分類須視乎購入金融資產之目的而定。

本集團之金融負債乃分類為「按公允價值透過損益記賬」及「借貸」。管理層於初步確認時釐定其金融資產及金融負債之分類。

##### (i) 按公允價值透過損益記賬之金融資產

按公允價值透過損益記賬之金融資產指持作買賣之金融資產。金融資產若在購入時主要用作於短期內出售，則分類於此類別。衍生工具除非被指定為對沖，否則亦分類為持作買賣。倘預計將於十二個月內清償，則於此類別之資產分類為流動資產；否則，彼等分類為非流動。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

##### (ii) 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 end of the reporting period. These are classified as non-current assets. 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", "cash and cash equivalents" and "long-term bank deposit" in the consolidated balance sheet.

##### (iii) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are initially measured at fair value. At each balance sheet date subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value, with changes in fair value recognised directly in the consolidated income statement in the period in which they arise.

##### (iv) Borrowing

Borrowing is recognised initially at fair value, net of transaction costs incurred. Borrowing is subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowing using the effective interest method.

Borrowing is 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.

### 3. 主要會計政策 (續)

#### (i) 金融資產及負債 (續)

##### (ii) 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，惟到期日超過於報告期末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。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」、「現金及現金等價物」及「長期銀行存款」。

##### (iii) 按公允價值透過損益記賬之金融負債

按公允價值透過損益記賬之金融負債初步按公允價值計量。於初步確認其後之各結算日，按公允價值透過損益記賬之金融負債乃按公允價值計量，而公允價值變動直接於其產生期間之綜合損益賬內確認。

##### (iv) 借貸

借貸初步按公允價值扣除已產生交易成本確認。借貸其後按攤銷成本列賬，所得款項(扣除交易成本)與贖回價值間之任何差額均在借貸期內使用實際利率法於損益內確認。

借貸分類為流動負債，惟本集團擁有無條件權利可延遲至結算日後至少十二個月清償該項負債則除外。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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 carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the consolidated income statement. 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. Financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

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 canceled 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.

Gains or losses arising from changes in the fair value of the "financial assets at fair value through profit or loss" category are presented in the consolidated income statement within "other gain" or "other loss" in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the consolidated income statement as part of other income when the Group's right to receive payments is established.

### 3. 主要會計政策 (續)

#### (i) 金融資產及負債 (續)

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。公允價值透過損益記賬之金融資產初步按公允價值確認，而交易成本乃於綜合損益賬列作開支。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份轉讓時取消確認。按公允價值透過損益記賬之金融資產其後按公允價值入賬。貸款及應收款項其後使用實際利率法按攤銷成本入賬。

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。

「按公允價值透過損益記賬之金融資產」類別之公允價值變動產生之損益於彼等產生之期間呈列在綜合損益賬「其他收益」或「其他虧損」內。本集團於確立收取付款之權利時，按公允價值計入損益之金融資產之股息收入於綜合損益賬確認為其他收入部份。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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.

#### (j) Impairment of financial assets

The Group assesses at the end of each reporting period 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.

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.

### 3. 主要會計政策 (續)

#### (i) 金融資產及負債 (續)

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。

#### (j) 金融資產之減值

本集團在各報告期終評估是否有客觀證據顯示一項或一組金融資產出現減值。於初始確認資產後，必須要發生一件或多件事件導致產生減值之客觀證據（「虧損事件」），而該等虧損事件對可靠地估計該項或該組金融資產之估計未來現金流量構成影響，則該項或該組金融資產將被視作減值及出現減值虧損。

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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (k) Inventories

Inventories comprise goods held for resale and goods pending customers' acceptance and are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out ("FIFO") method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

#### (l) 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.

#### (m) 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.

#### (n) Share capital

Ordinary shares are classified as equity.

#### (o) Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade 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 payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

### 3. 主要會計政策 (續)

#### (k) 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(「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。

#### (l) 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。

#### (m) 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。

#### (n) 股本

普通股乃分類為權益。

#### (o) 應付貿易款項

應付貿易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。

應付貿易款項初步按公允價值確認，其後按實際利率法以攤銷成本計量。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) 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 consolidated other comprehensive income or directly in equity. In this case, the tax is also recognised in consolidated other comprehensive income or directly in equity, respectively.

##### (a) 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 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.

##### (b) Deferred income tax

**Inside basis differences**  
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.

### 3. 主要會計政策 (續)

#### (p) 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。

##### (a) 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國家於結算日已頒佈或實質頒佈之稅法為基準計算。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。

##### (b) 遞延所得稅

**內在基準差異**  
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異，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，並以在變現有關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未來應課稅盈利而就此可使用暫時差異方會確認。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (p) Current and deferred income tax (Continued)

##### (b) *Deferred income tax (Continued)*

Outside basis differences

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.

##### (c) *Offsetting*

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 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.

#### (q) 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.

### 3. 主要會計政策 (續)

#### (p) 即期及遞延所得稅 (續)

##### (b) *遞延所得稅 (續)*

外在基準差異

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。

##### (c) *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，遞延所得稅資產可抵銷負債。

#### (q) 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；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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (r) 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 bases 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, including office rentals, 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)

#### (r) 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已收墊款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(包括出租物業)按有關租期以直線法於綜合損益賬內確認。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (r) 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. When a loan and receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loan and receivables are recognised using the original effective interest rate.

#### (s) Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme (the "MPF Scheme") and other defined contribution retirement benefit plans are charged as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses which exceed 10 per cent of the greater of the present value of the Group's retirement benefit obligations and the fair value of plan assets are amortised over the expected average remaining working lives of the participating employees.

Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits vest.

The retirement benefit obligation recognised in the consolidated balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains/losses and unrecognised past service cost, and as reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to unrecognised actuarial losses and past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

### 3. 主要會計政策 (續)

#### (r) 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。倘貸款及應收款項出現減值，本集團會將賬面金額減至可收回金額（即按該工具之原實際利率貼現之估計未來現金流量），並繼續解除貼現作為利息收入。減值貸款及應收款項之利息收入乃採用原有實際利率確認。

#### (s) 退休福利成本

強制性公積金計劃（「強積金計劃」）及其他界定供款退休福利計劃之供款於僱員已提供服務而有權享有供款時列作開支。

就界定福利退休計劃而言，提供福利之成本乃使用預計單位信貸記法釐定，而於每個結算日進行精算估值。倘精算損益超過本集團退休福利責任現值及計劃資產公允價值兩者中之較高者之10%，計劃資產公允價值會於參與僱員之預期平均剩餘工作年期內攤銷。

過往服務成本於福利歸屬時即時確認，否則按直線法於平均年期攤銷直至福利歸屬為止。

於綜合資產負債表內確認之退休福利責任指經調整未確認精算損益及未確認過往服務成本及扣除計劃資產公允價值後之界定福利責任之現值。據此計算之任何資產乃受限於未確認之精算虧損及過往服務成本，加上計劃之可退回現值及未來供款之削減。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) 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.

#### (u) Share-based payment

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period or recognised as an expense in full at the grant date when the share options granted vest immediately, with a corresponding increase in equity (share options reserve).

At the end of each balance sheet date, the Group revises its estimates of the number of 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 options reserve.

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

### 3. 主要會計政策 (續)

#### (t) 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。

#### (u) 以股份支付之款項

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，或倘授出之購股權立即歸屬，則於授出日期悉數支銷，並於股本計入相應數額(購股權儲備)。

於各結算日期末，本集團修訂其對預期將最終歸屬之購股權數目之估計。估計變動於歸屬期(如有)之影響於綜合損益賬確認，並對購股權儲備作出相應調整。

當購股權於歸屬日後被沒收或於屆滿日期仍未行使，則過往於購股權儲備確認之金額將轉撥至保留盈利。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (v) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the consolidated income statement on a straight-line basis over the period of the lease.

##### (i) *The Group as lessee*

The Group leases certain property, plant and equipment. Leases of property, plant and equipment where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the consolidated income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

##### (ii) *The Group as lessor*

When assets are leased out under an operating lease, the asset is included in the balance sheet based on the nature of the asset.

Lease income is recognised over the term of the lease on a straight-line basis.

When assets are leased out under finance lease, the risk and rewards of ownership are transferred to customers. When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable.

### 3. 主要會計政策 (續)

#### (v) 租約

凡擁有權之絕大部分風險及回報由出租人保留之租賃，均列作經營租賃。根據經營租賃(扣除出租人收取之任何優惠)作出之付款按租期以直線法於綜合損益賬扣除。

##### (i) 本集團作為承租人

本集團租賃若干物業、廠房及設備。倘本集團具有擁有權之絕大部分風險及回報，則物業、廠房及設備之租賃會被分類為融資租賃。融資租賃於租賃開始時按租賃物業之公允價值及最低租賃付款之現值兩者中之較低者資本化。

每項租金均攤分為負債及財務開支，使財務費用佔融資結欠額之常數比率。相應租賃責任在扣除財務開支後計入長期應付款項內。融資費用之利息會在有關租賃期內於綜合損益賬扣除，並藉此制定各期間負債餘額之穩定利率。根據財務租賃收購之物業、廠房及設備按資產之可用年期與租賃期兩者之較短者折舊。

##### (ii) 本集團作為出租人

當資產根據經營租賃出租時，資產會根據其性質計入綜合資產負債表內。

租賃收入於租期內以直線法確認。

當資產根據融資租賃出租時，擁有權之風險及回報亦轉讓至客戶。當資產根據融資租賃出租時，租賃付款之現值確認為應收款項。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) 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.

#### (x) 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.

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.

(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;

### 3. 主要會計政策 (續)

#### (w) 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，如適用。

#### (x) 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。

(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；

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (x) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (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).

### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgement are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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:

#### (a) Revenue recognition

According to the accounting policy as stated in Note 3(r), the Group uses the percentage of completion (the "POC") method to determine the appropriate revenues to be recognised from rendering of services (other than 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.

### 3. 主要會計政策 (續)

#### (x) 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：(續)
- (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) (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。

### 4. 重大會計估計及判斷

估計及判斷會不斷接受評估，並根據過往經驗及其他因素，包括對相信於特定情況下為合理之未來事件所作之預計。

本集團對未來作出估計及假設。顧名思義，所得出之會計估算甚少與有關之實際結果相同。導致下一個財政年度資產及負債賬面金額出現重大調整風險之估計及假設在下文論述。

#### (a) 收益確認

根據附註3(r)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。

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### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### (b) 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.

#### (c) 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 open market value 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.

#### (d) 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.

### 4. 重大會計估計及判斷(續)

#### (b) 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。

#### (c) 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公開市值法進行之投資物業、租賃土地及樓宇估值所得資料。倘本公司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。

#### (d) 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。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### (e) Estimated impairment of goodwill and other intangible assets

In accordance with HKFRS, an impairment charge is required for both goodwill and other intangible assets when the carrying amount exceeds the recoverable amount, defined as the higher of fair value less costs to sell and value in use. Our approach in determining the recoverable amount utilises a discounted cash flow methodology, which necessarily involves making numerous estimates and assumptions regarding revenue growth, operating margins, tax rates, appropriate discount rates and working capital requirements.

#### (f) Valuation of contingent consideration payable

For acquisitions accounted for under HKFRS 3, future anticipated payments to vendors in respect of earnouts are based on the management's best estimates of future obligations, which are dependent on future performance of the interests acquired and assume the operating companies improve profits in line with management's estimates and are included in liabilities greater or less than one year as appropriate. These estimates will likely differ from future actual results of operations and cash flows, and it is possible that these differences could be material. Changes to earnouts are recorded in the consolidated income statement.

#### (g) Capitalisation of development expenditure

Development expenditure are capitalised in accordance with the accounting policy for research and development expenditure in Note 3(g)(ii) to the 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(續)

#### (e) 估計商譽及其他無形資產減值

根據香港財務報告準則，當賬面金額超出可收回金額(界定為公允價值減銷售成本及使用價值之較高者)時，須對商譽及其他無形資產兩者作出減值開支。方法為使用貼現現金流法釐定可收回金額，其須作出多項有關收益增長、經營利潤率、稅率、合適貼現率及營運資金需求之估計及假設。

#### (f) 應付或然代價估值

就根據香港財務報告準則第3號入賬之收購而言，就獲利能力向賣方作出之未來預計付款乃根據管理層對未來責任之最佳估計，其視乎所收購權益之未來表現並假設經營公司之溢利按與管理層所估計而改善，並於多於或少於一年內計入負債(如適用)。該等估計將可能與未來實際經營業績及現金流量有所差異，而該等差異可能屬重大。獲利能力之變動乃於綜合損益賬列賬。

#### (g) 開發開支資本化

開發開支乃按財務報表附註3(g)(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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to 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 parent, 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.

As at 31st December 2012, the Group's total debt-to-total equity ratio was 0.5% (2011: nil), which is within the range of management's expectation.

There are no changes on the Group's approach to capital risk management during the year.

### 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，並通過優化債務及股本平衡，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。

於二零一二年十二月三十一日，本集團之總債務對總股本比率為0.5%（二零一一年：無），乃符合管理層之預期範圍。

本集團管控資本風險之辦法於年內並無改變。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT

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 United States dollars ("USD"), HKD and Singapore dollars ("SGD"). 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 2012 (2011: same).

As at 31st December 2012, if SGD had weakened/strengthened by 5% against the HKD with all other variables held constant, profit for the year would have been approximately HK\$358,000 (2011: HK\$674,000) higher/lower, mainly as a result of the foreign exchange difference on translation of SGD denominated assets and liabilities.

To manage the foreign currency risk arising from SGD, the Group had entered into forward foreign exchange contracts. A gain of approximately HK\$254,000 (2011: HK\$21,000) was recognised in the consolidated income statement.

### 6. 財務風險管理

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）、信貸風險及流動資金風險。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美元（美元）、港元（港元）及新加坡元（新加坡元）。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。截至二零一二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（二零一一年：相同）。

於二零一二年十二月三十一日，倘新加坡元對港元貶／升值5%，而其他所有變量保持不變，則本年度之溢利將增加／減少約為358,000港元（二零一一年：674,000港元），主要乃由於換算以新加坡元計值之資產及負債之外匯差額所致。

為管理新加坡元產生之外匯風險，本集團已訂立遠期外匯合約交易。已於綜合損益賬內確認約254,000港元之收益（二零一一年：21,000港元）。

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Market risk (Continued)

##### (ii) Interest rate risk

The Group is exposed to variable interest rate risk in respect of short-term borrowing, the bank balances and deposits of the Group. The Group currently does not have any interest rate hedging policy. The Group's interest rate risk is mainly concentrated on the fluctuation of HKD variable interest rate on bank deposits, bank balances and short-term bank borrowing denominated in New Taiwan Dollars.

##### Interest rate sensitivity

The sensitivity analysis below have been determined based on the exposure to interest rates for non-derivative instruments including bank balances, 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 2012 would increase/decrease by approximately HK\$451,000 (2011: HK\$321,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate short-term borrowing, bank deposits and balances.

#### (b) Credit risk

Credit risk was managed on a group basis. Credit risk arises from cash and cash equivalents, restricted bank deposits, long-term bank deposit 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(續)

#### (a) 市場風險(續)

##### (ii) 利率風險

本集團就短期借貸、銀行結餘及存款須承受浮動利率風險。本集團現時並無任何利率對沖政策。本集團之利率風險，主要集中在港元銀行存款結餘之港元浮動利率波幅以及新台幣為單位的短期借貸。

##### 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)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，則本集團截至二零一二年十二月三十一日止年度之溢利將增加/減少約451,000港元(二零一一年：321,000港元)。此主要歸因於本集團之短期借貸以及銀行存款及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、長期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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT (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 23) in the consolidated balance sheet after deducting any impairment provision.

#### (c) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board of Directors, 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 operating cash flows as a significant source of liquidity.

### 6. 財務風險管理 (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23)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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Liquidity risk (Continued)

The table below analyses the Group's and the Company's financial liabilities 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 their carrying balances, as the impact of discounting is not significant.

|                                      |                                | On demand or<br>within 1 year<br>須按要求或<br>於一年內<br>HK\$'000<br>千港元 | Over 1 year<br>超過一年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--------------------------------------|--------------------------------|---|--|--------------------------------|
| <b>At 31st December 2012 — Group</b> | <b>於二零一二年十二月三十一日<br/>— 本集團</b> |   |  |                                |
| Trade payables                       | 應付貿易款項                         | 230,924   | 854                                    | 231,778                        |
| Other payables                       | 其他應付賬項                         | 13,996  | —                                      | 13,996                         |
| Other financial liabilities          | 其他金融負債                         | 8,239   | —                                      | 8,239                          |
| Short-term bank loan                 | 短期銀行貸款                         | 2,669   | —                                      | 2,669                          |
|                                      |                                | <b>255,828</b>  | <b>854</b>                             | <b>256,682</b>                 |

|                                      |                                | On demand or<br>within 1 year<br>須按要求或<br>於一年內<br>HK\$'000<br>千港元 | Over 1 year<br>超過一年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--------------------------------------|--------------------------------|---|--|--------------------------------|
| <b>At 31st December 2011 — Group</b> | <b>於二零一一年十二月三十一日<br/>— 本集團</b> |   |  |                                |
| Trade payables                       | 應付貿易款項                         | 200,432   | —                                      | 200,432                        |
| Other payables                       | 其他應付賬項                         | 9,677   | —                                      | 9,677                          |
| Other financial liabilities          | 其他金融負債                         | 4,274   | 393                                    | 4,667                          |
|                                      |                                | <b>214,383</b>  | <b>393</b>                             | <b>214,776</b>                 |

### 6. 財務風險管理(續)

#### (c) 流通性風險(續)

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。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Liquidity risk (Continued)

|                              |                      | On demand or<br>within 1 year<br>須按要求或<br>於一年內<br>HK\$'000<br>千港元 | Over 1 year<br>超過一年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|------------------------------|----------------------|---|--|--------------------------------|
| <b>At 31st December 2012</b> | <b>於二零一二年十二月三十一日</b> |   |  |                                |
| <b>— Company</b>             | <b>— 本公司</b>         |   |  |                                |
| Other payables               | 其他應付賬項               | 22  | —                                      | 22                             |
| Amount due to a subsidiary   | 欠一間附屬公司款項            | 98  | —                                      | 98                             |
|                              |                      | <b>120</b>  | <b>—</b>                               | <b>120</b>                     |

|                              |                      | On demand or<br>within 1 year<br>須按要求或<br>於一年內<br>HK\$'000<br>千港元 | Over 1 year<br>超過一年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|------------------------------|----------------------|---|--|--------------------------------|
| <b>At 31st December 2011</b> | <b>於二零一一年十二月三十一日</b> |   |  |                                |
| <b>— Company</b>             | <b>— 本公司</b>         |   |  |                                |
| Other payables               | 其他應付賬項               | 179   | —                                      | 179                            |
| Amount due to a subsidiary   | 欠一間附屬公司款項            | 217   | —                                      | 217                            |
|                              |                      | <b>396</b>  | <b>—</b>                               | <b>396</b>                     |

The Group relies on its surplus cash as a significant source of liquidity. As at 31st December 2012, the Group maintains cash and cash equivalents of approximately HK\$116,677,000 (2011: HK\$108,404,000).

本集團依賴其現金盈餘為流動資金之重要來源。於二零一二年十二月三十一日，本集團之現金及現金等價物約為116,677,000港元(二零一一年：108,404,000港元)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT (Continued)

#### (d) Fair value estimation

The carrying value less impairment of trade receivables, other receivables and deposits, amounts due from customers for contract work, finance lease receivables, restricted bank deposits, cash and cash equivalents, trade payables, other payables, borrowing, approximate their fair values due to their short maturities. The fair value of non-current portion of trade receivables, finance lease receivables, long-term bank deposit, restricted bank deposits, trade payables, and contingent consideration payable are disclosed in Note 27, 28, 31, 34 and 37.

The table below analyses the Group's financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

### 6. 財務風險管理(續)

#### (d) 公允價值估計

由於屬短期性質，故應收貿易款項、其他應收款項及按金、合約工程應收客戶款項、融資租賃應收款項、有限制銀行存款、現金及現金等價物、應付貿易款項、其他應付款項及借貸之賬面值與其公允價值相若。應收貿易款項之非流動部份、融資租賃應收款項之非流動部份、長期銀行存款、受限制銀行存款、應付貿易款項之非流動部份及應付或然代價分別於附註 27、28、31、34及37披露。

下表載列本集團以估值方法對以公允價值列賬之金融工具之分析。不同層次釐定如下：

- 相同資產或負債於活躍市場中所報價格(未經調整)(第一級)。
- 除第一級所包括之報價外，該資產或負債之直接(即價格)或間接(即源自價格)可觀察之參數(第二級)。
- 並非基於可觀察市場數據的資產或負債參數(即不可觀察參數)(第三級)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT (Continued)

#### (d) Fair value estimation (Continued)

As at 31st December 2012, the Group did not have any financial liabilities measured at fair value. The following table presents the Group's financial liabilities that are measured at fair value at 31st December 2011.

|  | Level 1<br>第一級  | Level 2<br>第二級  | Level 3<br>第三級  | Total<br>總計     |
|--|-----------------|-----------------|-----------------|-----------------|
|  | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| <b>Other financial liabilities</b><br>其他金融負債 |                 |                 |                 |                 |
| Contingent consideration payable<br>應付或然代價   | —               | —               | 8,818           | 8,818           |

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

### 6. 財務風險管理 (續)

#### (d) 公允價值估計 (續)

於二零一二年十二月三十一日，本集團並沒有按公允價值計量之財務負債。下表載列於二零一一年十二月三十一日本集團按公允價值計量之財務負債。

於活躍市場內買賣之金融工具乃按結算日之市場報價計算公允價值。若可易於及定期從交易所、交易商、經紀、行業團體、定價服務或監管機構取得報價，而該等價格代表實際及定期發生之按公平原則進行之市場交易，則該市場則為活躍市場。本集團持有之財務資產所用之市場報價為當前之買入價。該等工具計入第一級。

並非於活躍市場內買賣之金融工具(如場外衍生工具)以估值技術釐定公允價值。該等估值技術盡可能使用可觀察市場數據，並盡量減少依賴實體之特定估計。若工具之公允價值所需之所有重大數據均為可觀察數據，有關之工具則計入第二級。

若一項或多項重大數據並非以可觀察之市場數據為基準，有關之工具將計入第三級。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 6 FINANCIAL RISK MANAGEMENT (Continued)

#### (d) Fair value estimation (Continued)

Specific valuation techniques used to value financial instruments include:

- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date, with the resulting value discounted back to present value.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

The following table presents the changes in contingent consideration payable which are classified as level 3 instruments for the years ended 31st December 2012 and 31st December 2011.

|   |                 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-----------------|----------------------------------|----------------------------------|
| At 1st January  | 於一月一日           | <b>8,818</b>                     | —                                |
| Contingent consideration payable for acquisition of subsidiaries  | 就收購附屬公司之應付或然代價  | —                                | 8,461                            |
| Fair value losses recognised in the consolidated income statement | 於綜合損益賬確認之公允價值虧損 | <b>1,748</b>                     | 357                              |
| Derecognised and included in other financial liabilities          | 終止確認及包括在其他金融負債  | <b>(10,566)</b>                  | —                                |
| At 31st December  | 於十二月三十一日        | —                                | 8,818                            |

### 6. 財務風險管理(續)

#### (d) 公允價值估計(續)

用以就金融工具估值之特定估值技術包括：

- 遠期外匯合約之公允價值乃使用於結算日之遠期外匯匯率釐定，而所得價值乃貼現至貼值。
- 如貼現現金流分析等其他方法乃用於釐定餘下金融工具之公允價值。

下表載列截至二零一二年十二月三十一日及二零一一年十二月三十一日止年度之應付或然代價被列為第三級工具之變動。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二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:

|                                |           | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--------------------------------|-----------|----------------------------------|----------------------------------|
| Sales of goods                 | 銷售貨品      | <b>905,002</b>                   | 899,490                          |
| Revenue from service contracts | 來自服務合約之收入 | <b>768,277</b>                   | 637,838                          |
|                                |           | <b>1,673,279</b>                 | 1,537,328                        |

The chief operating decision maker has been identified as the Board of Directors (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 (2011: 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(二零一一年：兩個)經營部門組成一資訊科技產品(「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 2012 截至二零一二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 2012

|  |            | IT Products<br>資訊科技產品<br>HK\$'000<br>千港元 | IT Services<br>資訊科技服務<br>HK\$'000<br>千港元 | Total Group<br>總計本集團<br>HK\$'000<br>千港元 |
|--|------------|--|--|---|
| Revenue from external customers            | 來自外部客戶之收入  | 905,002                                  | 768,277                                  | 1,673,279                               |
| Intersegment revenue                       | 分部間收入      | 16,252                                   | 32,822                                   | 49,074                                  |
| Segment revenue                            | 分部收入       | 921,254                                  | 801,099                                  | 1,722,353                               |
| Reportable segment profit                  | 可報告分部盈利    | 38,368                                   | 71,460                                   | 109,828                                 |
| Reportable segment assets                  | 可報告分部資產    | 294,450                                  | 379,590                                  | 674,040                                 |
| Reportable segment liabilities             | 可報告分部負債    | 210,656                                  | 167,623                                  | 378,279                                 |
| Segment depreciation                       | 分部折舊       | 1,623                                    | 10,834                                   | 12,457                                  |
| Segment amortisation                       | 分部攤銷       | —  | 2,559                                    | 2,559                                   |
| Additions to property, plant and equipment | 添置物業、廠房及設備 | 359                                      | 5,592                                    | 5,951                                   |
| Additions to intangible assets             | 添置無形資產     | —  | 3,245                                    | 3,245                                   |

Year ended 31st December 2011

截至二零一一年十二月三十一日止年度

|  |            | IT Products<br>資訊科技產品<br>HK\$'000<br>千港元 | IT Services<br>資訊科技服務<br>HK\$'000<br>千港元 | Total Group<br>總計本集團<br>HK\$'000<br>千港元 |
|--|------------|--|--|---|
| Revenue from external customers            | 來自外部客戶之收入  | 899,490                                  | 637,838                                  | 1,537,328                               |
| Intersegment revenue                       | 分部間收入      | 23,655                                   | 39,782                                   | 63,437                                  |
| Segment revenue                            | 分部收入       | 923,145                                  | 677,620                                  | 1,600,765                               |
| Reportable segment profit                  | 可報告分部盈利    | 47,884                                   | 54,236                                   | 102,120                                 |
| Reportable segment assets                  | 可報告分部資產    | 287,972                                  | 306,393                                  | 594,365                                 |
| Reportable segment liabilities             | 可報告分部負債    | 182,163                                  | 144,721                                  | 326,884                                 |
| Segment depreciation                       | 分部折舊       | 2,627                                    | 8,819                                    | 11,446                                  |
| Segment amortisation                       | 分部攤銷       | —  | 2,071                                    | 2,071                                   |
| Additions to property, plant and equipment | 添置物業、廠房及設備 | 957                                      | 5,272                                    | 6,229                                   |
| Additions to intangible assets             | 添置無形資產     | —  | 12,035                                   | 12,035                                  |
| Additions to goodwill                      | 添置商譽       | —  | 35,274                                   | 35,274                                  |

### 7. 收入及分部資料(續)

該等業務之分部資料呈列如下：

截至二零一二年十二月三十一日止年度



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

- (a) 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 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, restricted bank deposits, cash and cash equivalents, long-term bank deposit and unallocated corporate assets (mainly include property, plant and equipment, investment properties and part of intangible assets that are used by all segments, prepayments and deposits).

Reportable segment liabilities exclude current income tax liabilities, deferred income tax liabilities and unallocated corporate liabilities (mainly include accrued charges of the head office).

Additions to property, plant and equipment, intangible assets and goodwill include additions resulting from acquisition through business combinations.

### 7. 收入及分部資料(續)

- (a) 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、溢利或虧損、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增加、財務成本及總辦事處之其他公司開支(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、受限制銀行存款、現金及現金等價物、長期銀行存款以及未分配公司資產(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、預付款項及按金)。

可報告分部的負債不包括即期所得稅負債、遞延所得稅負債及未分配企業負債(主要包括總辦事處之應計費用)。

物業、廠房及設備、無形資產及商譽之添置包括因透過業務合併進行收購而產生之添置。

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For the year ended 31st December 2012 截至二零一二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          | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------|----------------------------------|----------------------------------|
| Reportable segment revenue                | 可報告分部收入     | 1,722,353                        | 1,600,765                        |
| Elimination of intersegment revenue       | 撇銷分部間收入     | (49,074)                         | (63,437)                         |
| Revenue per consolidated income statement | 於綜合損益賬列報的收入 | 1,673,279                        | 1,537,328                        |

Intersegment revenue is charged at cost plus a percentage of profit mark-up.

分部間收入按成本加成本利潤收取。

| Profit or loss   | 溢利或虧損                 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|--|-----------------------|----------------------------------|--|
| Reportable segment profit  | 可報告分部溢利               | 109,828                          | 102,120  |
| Unallocated amounts:   | 未分配款項：                |                                  |  |
| Unallocated other income   | 未分配其他收入               | 2,404                            | 3,573  |
| Unallocated other gain/(loss), net                                   | 未分配其他淨收益／(虧損)         | 2,843                            | (2,505)  |
| Fair value gain on revaluation of investment properties              | 重估投資物業之公允價值增加         | 7,700                            | 4,000  |
| Unallocated gain/(loss) on disposal of property, plant and equipment | 未分配出售物業、廠房及設備之收益／(虧損) | 22                               | (263)  |
| Unallocated depreciation   | 未分配折舊                 | (5,794)                          | (5,638)  |
| Share of results of associates                                       | 應佔聯營公司業績              | 486                              | 913  |
| Finance costs  | 財務成本                  | (282)                            | —  |
| Unallocated corporate expenses                                       | 未分配公司開支               | (69,506)                         | (57,090)   |
| Profit before income tax per consolidated income statement           | 於綜合損益賬列報的除所得稅前溢利      | 47,701                           | 45,110   |

### 7. 收入及分部資料(續)

#### (b) 可報告之分部收入、溢利或虧損、資產及負債的對賬

可報告之分部收入、溢利或虧損、資產及負債與本集團之業績及總資產及總負債對賬如下：

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二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、溢利或虧損、資產及負債的對賬(續)

| Assets   | 資產              | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|-----------------|----------------------------------|----------------------------------|
| Reportable segment assets                        | 可報告分部資產         | 674,040                          | 594,365                          |
| Unallocated assets:                              | 未分配資產：          |                                  |                                  |
| Interests in associates                          | 聯營公司權益          | 804                              | 1,287                            |
| Deferred income tax assets                       | 遞延所得稅資產         | 1,441                            | 1,001                            |
| Unallocated restricted bank deposits             | 未分配受限制銀行存款      | 3,987                            | 860                              |
| Unallocated cash and cash equivalents            | 未分配現金及現金等價物     | 116,677                          | 108,404                          |
| Unallocated long-term bank deposit               | 未分配長期銀行存款       | —                                | 155                              |
| Unallocated corporate assets                     | 未分配公司資產         | 247,269                          | 203,175                          |
| Total assets per consolidated balance sheet      | 於綜合資產負債表列報的資產總額 | 1,044,218                        | 909,247                          |
|  |                 |                                  |                                  |
| Liabilities                                      | 負債              | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
| Reportable segment liabilities                   | 可報告分部負債         | 378,279                          | 326,884                          |
| Unallocated liabilities:                         | 未分配負債：          |                                  |                                  |
| Current income tax liabilities                   | 即期所得稅負債         | 908                              | 5,644                            |
| Deferred income tax liabilities                  | 遞延所得稅負債         | 30,324                           | 23,385                           |
| Unallocated corporate liabilities                | 未分配公司負債         | 60,705                           | 45,707                           |
| Total liabilities per consolidated balance sheet | 於綜合資產負債表列報的負債總額 | 470,216                          | 401,620                          |

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二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)

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, Guangzhou, Macau, Singapore, Taiwan and Thailand.

### 7. 收入及分部資料(續)

#### (b) 可報告之分部收入、溢利或虧損、資產及負債的對賬(續)

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、廣州、澳門、新加坡、台灣及泰國。

| Place of domicile | 所在地 | Revenue from external customers |           | Non-current assets |          |
|-------------------|-----|---------------------------------|-----------|--------------------|----------|
|                   |     | 來自外部客戶之收入                       |           | 非流動資產              |          |
|                   |     | 2012                            | 2011      | 2012               | 2011     |
|                   |     | 二零一二年                           | 二零一一年     | 二零一二年              | 二零一一年    |
|                   |     | HK\$'000                        | HK\$'000  | HK\$'000           | HK\$'000 |
|                   |     | 千港元                             | 千港元       | 千港元                | 千港元      |
| Hong Kong         | 香港  | 1,410,798                       | 1,355,671 | 246,646            | 214,192  |
| Guangzhou         | 廣州  | 30,876                          | 17,914    | 864                | 229      |
| Macau             | 澳門  | 53,210                          | 54,299    | 905                | 1,475    |
| Singapore         | 新加坡 | 55,418                          | 17,685    | 47,852             | 34,518   |
| Taiwan            | 台灣  | 83,139                          | 41,711    | 172                | 579      |
| Thailand          | 泰國  | 36,412                          | 48,543    | 583                | 712      |
| Others            | 其他  | 3,426                           | 1,505     | —                  | —        |
|                   |     | 1,673,279                       | 1,537,328 | 297,022            | 251,705  |

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 8. OTHER INCOME

|   |                       | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|---|-----------------------|----------------------------------|--|
| Interest on bank deposits                             | 銀行存款利息                | 155                              | 265  |
| Rental income from investment properties<br>(Note 20) | 來自投資物業之租金收入<br>(附註20) | 1,862                            | 1,496  |
| Referral income received from group companies         | 來自集團公司的介紹費收入          | —                                | 859  |
| Others  | 其他                    | 479                              | 953  |
|   |                       | <b>2,496</b>                     | 3,573  |

### 8. 其他收入

### 9. OTHER GAIN/(LOSS), NET

|   |                   | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|---|-------------------|----------------------------------|--|
| Deferred consideration payable                          | 應付遞延代價            |                                  |  |
| — Fair value gain/(loss)                                | — 公允價值收益／(虧損)     | 3,124                            | (1,226)  |
| Exchange loss, net                                      | 匯兌虧損淨值            | (380)                            | (1,596)  |
| Fair value gain on<br>forward foreign exchange contract | 遠期外匯合約之<br>公允價值收益 | 254                              | 21   |
| Loss on disposal of property, plant and equipment       | 出售物業、廠房及設備之虧損     | (189)                            | (1,060)  |
|   |                   | <b>2,809</b>                     | (3,861)  |

### 9. 其他淨收益／(虧損)

### 10. FINANCE INCOME

Finance income represents accretion of discount recognised upon initial recognition of loans and receivables to their fair values (2011: same).

### 10. 財務收入

財務收入指初步按其公允價值確認貸款及應收款項後確認的貼現增加(二零一一年：相同)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 11. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived after charging/(crediting):

|   |                         | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------------------|----------------------------------|----------------------------------|
| Employee benefit expenses (excluding directors' remuneration) (Note 12) | 僱員福利開支 (不包括董事酬金) (附註12) | 536,266                          | 440,044                          |
| Depreciation and amortisation:  | 折舊及攤銷                   |                                  |                                  |
| Property, plant and equipment   | 物業、廠房及設備                | 18,251                           | 17,084                           |
| Intangible assets (included in cost of services rendered)               | 無形資產 (包括在提供服務之成本)       | 2,559                            | 2,071                            |
| Directors' remuneration (Note 13)                                       | 董事酬金 (附註13)             | 18,078                           | 8,457                            |
| Auditor's remuneration:   | 核數師酬金:                  |                                  |                                  |
| Current year  | 本年度                     | 1,618                            | 2,847                            |
| Underprovision in respect of prior year                                 | 過往年度撥備不足                | 216                              | 30                               |
| Loss on disposal of property, plant and equipment (Note 42(a))          | 出售物業、廠房及設備之虧損 (附註42(a)) | 189                              | 1,060                            |
| Interest on short-term bank loans wholly repayable within one year      | 須於一年內悉數償還之短期銀行貸款利息      | 20                               | —                                |
| Operating lease rentals in respect of:                                  | 經營租賃租金:                 |                                  |                                  |
| Office premises   | 辦公室物業                   | 7,984                            | 8,099                            |
| Computer equipment  | 電腦設備                    | 12                               | 13                               |
| Bad debt expenses   | 壞賬沖銷                    | 69                               | —                                |
| Provision for impairment of trade receivables (Note 27)                 | 應收貿易款項減值撥備 (附註27)       | 793                              | 758                              |
| 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)    | (179)                            | (554)                            |

### 11. 除所得稅前溢利

除所得稅前溢利乃經扣除/(計入)下列各項:

### 12. EMPLOYEE BENEFIT EXPENSES (EXCLUDING DIRECTORS' REMUNERATION)

|   |             | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------|----------------------------------|----------------------------------|
| Salaries and other benefits                 | 薪金及其他福利     | 486,200                          | 418,426                          |
| Performance related incentive bonus         | 表現有關之獎勵花紅   | 39,313                           | 12,619                           |
| Retirement benefit scheme contributions     | 退休福利計劃供款    | 9,649                            | 8,999                            |
| Equity-settled share-based payment expenses | 以股份為基礎支付之開支 | 1,104                            | —                                |
|   |             | 536,266                          | 440,044                          |

### 12. 僱員福利開支 (不包括董事酬金)



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 13. DIRECTORS' REMUNERATION

### 13. 董事酬金

|   |             | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------|----------------------------------|----------------------------------|
| Fees  | 袍金          | 718                              | 530                              |
| Other emoluments:                           | 其他酬金：       |                                  |                                  |
| Salaries and other benefits                 | 薪金及其他福利     | 8,423                            | 6,527                            |
| Performance related incentive bonus         | 表現有關之獎勵花紅   | 8,029                            | 1,336                            |
| Retirement benefit scheme contributions     | 退休福利計劃供款    | 96                               | 64                               |
| Equity-settled share-based payment expenses | 以股份為基礎支付之開支 | 812                              | —                                |
|   |             | <b>18,078</b>                    | <b>8,457</b>                     |

The emoluments paid or payable to each of the eleven (2011: ten) directors were as follows:

本公司已付或應付十一位(二零一一年：十位)董事之酬金如下：

| Name of director                 | 董事姓名      | Year ended 31st December 2012<br>截至二零一二年十二月三十一日止年度 |  |   |   |  | Total<br>總額     |
|----------------------------------|-----------|--|--|---|---|--|-----------------|
|                                  |           | Fees<br>袍金   | Salaries and other benefits<br>薪金及其他福利 | Performance related incentive bonus<br>(Note a)<br>表現有關之獎勵花紅<br>(附註a) | Retirement benefit scheme contributions<br>退休福利計劃供款 | Equity-settled share-based payment expenses<br>以股份為基礎支付之開支 |                 |
|                                  |           | HK\$'000<br>千港元                                    | HK\$'000<br>千港元                        | HK\$'000<br>千港元   | HK\$'000<br>千港元                                     | HK\$'000<br>千港元  | HK\$'000<br>千港元 |
| Lai Yam Ting, Ready              | 賴音廷       | —  | 935                                    | 1,941   | (546)   | —  | 2,330           |
| Hui Wing Choy, Henry             | 許永財       | —  | 3,541                                  | 3,762   | 306   | 381  | 7,990           |
| Leung Tat Kwong, Simon           | 梁達光       | —  | 2,328                                  | 1,521   | 190   | 148  | 4,187           |
| Lau Ming Chi, Edward<br>(Note b) | 劉銘志 (附註b) | —  | 1,619                                  | 805   | 146   | 283  | 2,853           |
| Hu Liankui                       | 胡聯奎       | 70   | —                                      | —   | —   | —  | 70              |
| Wang Weihang                     | 王維航       | 50   | —                                      | —   | —   | —  | 50              |
| Chen Zhaohui (Note c)            | 陳朝暉 (附註c) | 24   | —                                      | —   | —   | —  | 24              |
| Young Meng Ying                  | 楊孟瑛       | 212  | —                                      | —   | —   | —  | 212             |
| Lu Jiaqi                         | 陸嘉琦       | 176  | —                                      | —   | —   | —  | 176             |
| Xu Peng                          | 徐蓬        | 164  | —                                      | —   | —   | —  | 164             |
| Zou Zhiying (Note d)             | 鄒志英 (附註d) | 22   | —                                      | —   | —   | —  | 22              |
|                                  |           | <b>718</b>   | <b>8,423</b>                           | <b>8,029</b>  | <b>96</b>   | <b>812</b>   | <b>18,078</b>   |

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 13. DIRECTORS' REMUNERATION (Continued)

### 13. 董事酬金(續)

Year ended 31st December 2011  
二零一一年十二月三十一日止年度

| Name of director<br>董事姓名                      | Fees<br>袍金<br>HK\$'000<br>千港元 | Salaries<br>and other<br>benefits<br>薪金及<br>其他福利<br>HK\$'000<br>千港元 | Performance  | Retirement  | Equity-   | Total<br>總額<br>HK\$'000<br>千港元 |
|---|-------------------------------|---|--|---|---|--------------------------------|
|   |                               |   | related<br>incentive<br>bonus<br>(Note a)<br>表現有關<br>之獎勵花紅<br>(附註a)<br>HK\$'000<br>千港元 | benefit<br>scheme<br>contributions<br>退休福利<br>計劃供款<br>HK\$'000<br>千港元 | settled<br>share-based<br>payment<br>expenses<br>以股份為<br>基礎支付<br>之開支<br>HK\$'000<br>千港元 |                                |
| Lai Yam Ting, Ready<br>賴音廷                    | —                             | 2,387   | 298  | (287)   | —   | 2,398                          |
| Hui Wing Choy, Henry<br>(Note e)<br>許永財 (附註e) | —                             | 303   | 800  | 25  | —   | 1,128                          |
| Leung Tat Kwong, Simon<br>梁達光                 | —                             | 2,280   | 126  | 186   | —   | 2,592                          |
| Lau Ming Chi, Edward<br>劉銘志                   | —                             | 1,557   | 112  | 140   | —   | 1,809                          |
| Hu Liankui<br>胡聯奎                             | 70                            | —   | —  | —   | —   | 70                             |
| Wang Weihang<br>王維航                           | 50                            | —   | —  | —   | —   | 50                             |
| Chen Zhaohui<br>陳朝暉                           | 50                            | —   | —  | —   | —   | 50                             |
| Young Meng Ying<br>楊孟瑛                        | 134                           | —   | —  | —   | —   | 134                            |
| Lu Jiaqi<br>陸嘉琦                               | 116                           | —   | —  | —   | —   | 116                            |
| Xu Peng<br>徐蓬                                 | 110                           | —   | —  | —   | —   | 110                            |
|   | 530                           | 6,527   | 1,336  | 64  | —   | 8,457                          |

- (a) The performance related incentive bonus are determined as a percentage of profit for the year of the Group.
- (b) Mr. Lau Ming Chi, Edward has resigned as an Executive Director of the Company with effect from 1st February 2013.
- (c) Mr. Chen Zhaohui has resigned as a Non-Executive Director of the Company with effect from 20th June 2012.
- (d) Ms. Zou Zhiying was appointed as a Non-Executive Director of the Company in replacement of Mr. Chen Zhaohui on 20th June 2012 and has resigned with effect from 30th November 2012.
- (e) Mr. Hui Wing Choy, Henry was appointed as the Chief Executive Officer in replacement of Mr. Lai Yam Ting, Ready. Mr. Hui was appointed as an Executive Director on 1st December 2011.

- (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) 劉銘志先生已辭任本公司執行董事，自二零一三年二月一日起生效。
- (c) 陳朝暉先生已辭任本公司非執行董事，自二零一二年六月二十日起生效。
- (d) 鄒志英女士於二零一二年六月二十日獲委任為本公司非執行董事以接替陳朝暉先生，並已辭任有關職務，自二零一二年十一月三十日起生效。
- (e) 許永財先生獲委任接替賴音廷先生擔任行政總裁。於二零一一年十二月一日，許先生獲委任為執行董事。

During the year ended 31st December 2012, 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 (2011: same).

截至二零一二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(二零一一年：相同)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 14. FIVE HIGHEST PAID EMPLOYEES

The five highest paid individuals in the Group for the year included three (2011: four) directors as at 31st December 2012, details of whose remuneration are set out in Note 13 above. The remuneration of the remaining two (2011: one and the remuneration of Mr. Hui Wing Choy, Henry prior to his appointment as the Chief Executive Officer of the Group) highest paid individuals for the year were as follows:

### 14. 五名最高薪之僱員

年內五名最高薪之僱員包括三名(二零一一年：四名)董事，彼等之酬金詳情已於上文附註13披露。年內其餘二名(二零一一年：一名及許永財先生委任為本公司行政總裁前)之最高薪僱員之酬金詳情如下：

|   |             | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------|----------------------------------|----------------------------------|
| Salaries and other benefits                 | 薪金及其他福利     | 2,323                            | 3,036                            |
| Performance related incentive bonus         | 表現有關之獎勵花紅   | 3,241                            | 2,852                            |
| Retirement benefit scheme contributions     | 退休福利計劃供款    | 25                               | 247                              |
| Equity-settled share-based payment expenses | 以股份為基礎支付之開支 | 174                              | —                                |
|   |             | <b>5,763</b>                     | 6,135                            |

Their remunerations were within the following bands:

彼等之酬金介乎下列範圍：

|                                |                         | Number of individuals<br>按人數 |               |
|--------------------------------|-------------------------|------------------------------|---------------|
|                                |                         | 2012<br>二零一二年                | 2011<br>二零一一年 |
| HK\$1,500,001 to HK\$2,000,000 | 1,500,001港元至2,000,000港元 | —                            | 1             |
| HK\$2,500,001 to HK\$3,000,000 | 2,500,001港元至3,000,000港元 | 2                            | —             |
| HK\$4,000,001 to HK\$4,500,000 | 4,000,001港元至4,500,000港元 | —                            | 1             |

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 15. INCOME TAX EXPENSE

### 15. 所得稅開支

|  |                      | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|----------------------|----------------------------------|----------------------------------|
| Current taxation:                                    | 即期稅項：                |                                  |                                  |
| Hong Kong profits tax                                | 香港利得稅                | 6,935                            | 8,788                            |
| Overseas taxation                                    | 海外稅項                 | 696                              | 680                              |
| (Over)/Under-provision in respect<br>of prior years: | 過往年度(超額撥備)/<br>撥備不足： |                                  |                                  |
| Hong Kong profits tax                                | 香港利得稅                | (223)                            | (7,630)                          |
| Overseas taxation                                    | 海外稅項                 | (13)                             | 52                               |
|  |                      | <b>7,395</b>                     | 1,890                            |
| Deferred taxation (Note 39):                         | 遞延稅項(附註39)：          |                                  |                                  |
| Current year   | 本年度                  | (888)                            | (1,596)                          |
| Income tax expense                                   | 所得稅開支                | <b>6,507</b>                     | 294                              |

Hong Kong profits tax has been provided at the rate of 16.5% (2011: 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 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%(二零一一年: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 2012 截至二零一二年十二月三十一日止年度

### 15. INCOME TAX EXPENSE (Continued)

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:

### 15. 所得稅開支(續)

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：

|   |                                  | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|----------------------------------|----------------------------------|----------------------------------|
| Profit before income tax  | 除所得稅前溢利                          | <b>47,701</b>                    | 45,110                           |
| Tax at Hong Kong profits tax rate of 16.5% (2011: 16.5%)                | 按香港利得稅稅率16.5%計算之稅項(二零一一年: 16.5%) | <b>7,871</b>                     | 7,443                            |
| 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>1,916</b>                     | 1,362                            |
| Income not taxable for tax purpose                                      | 在稅務方面不應課稅之收入                     | <b>(2,077)</b>                   | (1,094)                          |
| 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>(24)</b>                      | 111                              |
| Tax losses not recognised   | 未確認之稅務虧損                         | <b>1,045</b>                     | 590                              |
| Reversal of income tax provision for change of accounting year end date | 就更改財政年度結算日作出之所得稅撥回               | —                                | (1,267)                          |
| Over provision in prior years   | 過往年度超額撥備                         | <b>(236)</b>                     | (6,311)                          |
| Others  | 其他                               | <b>(1,988)</b>                   | (540)                            |
| Income tax expense  | 所得稅開支                            | <b>6,507</b>                     | 294                              |

The weighted average applicable tax rate was 13.6% (2011: 0.7%).

加權平均適用稅率為13.6%(二零一一年: 0.7%)。

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### 16. DIVIDENDS

### 16. 股息

|   |   | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>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 2011 of 5.5 HK cents per share (2011: nine months ended 31st December 2010 of 4.0 HK cents per share) | 截至二零一一年十二月三十一日止年度之末期股息每股5.5港仙<br>(二零一一年：截至二零一零年十二月三十一日止九個月之末期股息每股4.0港仙) | <b>17,127</b>                    | 12,456                           |
| Dividends proposed:   | 擬派股息：   |                                  |                                  |
| Final dividend in respect of the year ended 31st December 2012 of 5.0 HK cents per share (2011: 5.5 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<br>(二零一一年：每股5.5港仙)                        | <b>15,570</b>                    | 17,127                           |

### 17. PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

### 17. 本公司股本持有人應佔溢利

Of the consolidated profits attributable to equity holders of the Company, a loss of approximately HK\$3,653,000 (2011: HK\$2,617,000) 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，虧損約3,653,000港元(二零一一年：2,617,000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：

|   |                               | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------------------------|----------------------------------|----------------------------------|
| Amount of consolidated loss attributable to equity shareholders 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虧損金額     | <b>(3,653)</b>                   | (2,617)                          |
| Final dividends 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 | <b>4,000</b>                     | 39,000                           |
| Company's profit for the year (Note 33b)  | 本公司年內溢利(附註33b)                | <b>347</b>                       | 36,383                           |



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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 18. EARNINGS PER SHARE

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

#### Earnings per share for profit attributable to equity holders of the Company

|  |                   | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|-------------------|----------------------------------|----------------------------------|
| Earnings for the purpose of basic and diluted earnings per share | 用以計算每股基本及攤薄後盈利之盈利 | 41,194                           | 44,816                           |

|  |                         | Number of shares<br>股份數目 |            |
|--|-------------------------|--------------------------|------------|
|  |                         | '000<br>千股               | '000<br>千股 |
| Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share | 用以計算每股基本及攤薄後盈利之普通股加權平均數 | 311,403                  | 311,403    |

On 19th March 2012 and 2nd May 2012, the Company has granted share options to certain eligible persons under the share option scheme of the Company adopted on 8th August 2002, to subscribe for a total of 6,900,000 and 6,755,000 ordinary shares of HK\$0.10 each of the Company respectively.

Diluted earnings per share for the year ended 31st December 2012 is the same as the basic earnings per share as the conversion of potential ordinary shares in relation to the outstanding share options would have an anti-dilutive effect to the basic earnings per share. There were no dilutive instruments for the year ended 31st December 2011.

### 18. 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下列數據計算：

#### 本公司股本持有人應佔每股盈利

|  |                   | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|-------------------|----------------------------------|----------------------------------|
| Earnings for the purpose of basic and diluted earnings per share | 用以計算每股基本及攤薄後盈利之盈利 | 41,194                           | 44,816                           |

|  |                         | Number of shares<br>股份數目 |            |
|--|-------------------------|--------------------------|------------|
|  |                         | '000<br>千股               | '000<br>千股 |
| Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share | 用以計算每股基本及攤薄後盈利之普通股加權平均數 | 311,403                  | 311,403    |

於二零一二年三月十九日及二零一二年五月二日，本公司已根據其於二零零二年八月八日採納之購股權計劃，向若干合資格人士授出購股權，以分別認購合共為6,900,000及6,755,000股每股面值0.10港元之本公司普通股。

截至二零一二年十二月三十一日止年度，每股攤薄盈利與每股基本盈利相同，概因潛在行使購股權認購本公司普通股而發行的普通股會引致反攤薄效果。截至二零一一年十二月三十一日止年度，並無攤薄工具。

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 19. PROPERTY, PLANT AND EQUIPMENT — GROUP AND COMPANY

#### (a) Group

|                                      |                                    | Leasehold<br>land and<br>buildings<br>租賃土地及<br>樓宇<br>HK\$'000<br>千港元 | Furniture<br>and fixtures<br>傢俬及裝置<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Computer<br>and office<br>equipment<br>電腦及<br>辦公室設備<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--------------------------------------|------------------------------------|--|---|--|--|--------------------------------|
| <b>At 1st January 2011</b>           | <b>於二零一一年<br/>一月一日</b>             |  |   |  |  |                                |
| Cost or valuation                    | 成本或估值                              | 129,300  | 42,015  | 3,792                                      | 186,869  | 361,976                        |
| Accumulated depreciation             | 累計折舊                               | —  | (37,280)  | (2,991)                                    | (158,798)  | (199,069)                      |
| Net book amount                      | 賬面淨值                               | 129,300  | 4,735   | 801  | 28,071   | 162,907                        |
| <b>Year ended 31st December 2011</b> | <b>截至二零一一年<br/>十二月三十一日<br/>止年度</b> |  |   |  |  |                                |
| Opening net book amount              | 期初賬面淨值                             | 129,300  | 4,735   | 801  | 28,071   | 162,907                        |
| Additions                            | 添置                                 | —  | 1,046   | —  | 7,141  | 8,187                          |
| Acquisition of subsidiaries          | 收購附屬公司                             | —  | 28  | —  | 279  | 307                            |
| Disposals                            | 出售                                 | —  | (143)   | —  | (1,354)  | (1,497)                        |
| Depreciation and amortisation charge | 折舊及攤銷扣除                            | (3,543)  | (1,869)   | (407)                                      | (11,265)   | (17,084)                       |
| Exchange realignment                 | 匯兌調整                               | —  | (6)   | (7)  | (38)   | (51)                           |
| Revaluation adjustment               | 重估調整                               | 24,143   | —   | —  | —  | 24,143                         |
| Closing net book amount              | 期末賬面淨值                             | 149,900  | 3,791   | 387  | 22,834   | 176,912                        |
| <b>At 31st December 2011</b>         | <b>於二零一一年<br/>十二月三十一日</b>          |  |   |  |  |                                |
| Cost or valuation                    | 成本或估值                              | 149,900  | 28,923  | 2,434                                      | 118,376  | 299,633                        |
| Accumulated depreciation             | 累計折舊                               | —  | (25,132)  | (2,047)                                    | (95,542)   | (122,721)                      |
| Net book amount                      | 賬面淨值                               | 149,900  | 3,791   | 387  | 22,834   | 176,912                        |
| <b>Comprising:</b>                   | <b>包括:</b>                         |  |   |  |  |                                |
| At cost                              | 成本                                 | —  | 28,923  | 2,434                                      | 118,376  | 149,733                        |
| At valuation                         | 估值                                 | 149,900  | —   | —  | —  | 149,900                        |
|                                      |                                    | 149,900  | 28,923  | 2,434                                      | 118,376  | 299,633                        |

### 19. 物業、廠房及設備—本集團 及本公司

#### (a) 本集團

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 19. PROPERTY, PLANT AND EQUIPMENT — GROUP AND COMPANY (Continued)

#### (a) Group (Continued)

|                                      |                           | Leasehold<br>land and<br>buildings<br>租賃土地及<br>樓宇<br>HK\$'000<br>千港元 | Furniture<br>and fixtures<br>傢俬及裝置<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Computer<br>and office<br>equipment<br>電腦及<br>辦公室設備<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--------------------------------------|---------------------------|--|---|--|--|--------------------------------|
| <b>At 1st January 2012</b>           | 於二零一二年<br>一月一日            |  |   |  |  |                                |
| Cost or valuation                    | 成本或估值                     | 149,900  | 28,923  | 2,434                                      | 118,376  | 299,633                        |
| Accumulated depreciation             | 累計折舊                      | —  | (25,132)  | (2,047)                                    | (95,542)   | (122,721)                      |
| Net book amount                      | 賬面淨值                      | 149,900  | 3,791   | 387  | 22,834   | 176,912                        |
| <b>Year ended 31st December 2012</b> | 截至二零一二年<br>十二月三十一日<br>止年度 |  |   |  |  |                                |
| Opening net book amount              | 期初賬面淨值                    | 149,900  | 3,791   | 387  | 22,834   | 176,912                        |
| Additions                            | 添置                        | —  | 2,895   | —  | 6,310  | 9,205                          |
| Disposals                            | 出售                        | —  | (213)   | —  | (185)  | (398)                          |
| Depreciation and amortisation charge | 折舊及攤銷扣除                   | (4,223)  | (1,784)   | (248)                                      | (11,996)   | (18,251)                       |
| Exchange realignment                 | 匯兌調整                      | —  | 11  | 1  | 51   | 63                             |
| Revaluation adjustment               | 重估調整                      | 44,223   | —   | —  | —  | 44,223                         |
| Closing net book amount              | 期末賬面淨值                    | 189,900  | 4,700   | 140  | 17,014   | 211,754                        |
| <b>At 31st December 2012</b>         | 於二零一二年<br>十二月三十一日         |  |   |  |  |                                |
| 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)                      |
| Net book amount                      | 賬面淨值                      | 189,900  | 4,700   | 140  | 17,014   | 211,754                        |
| <b>Comprising:</b>                   | 包括：                       |  |   |  |  |                                |
| At cost                              | 成本                        | —  | 29,645  | 2,146                                      | 120,775  | 152,566                        |
| At valuation                         | 估值                        | 189,900  | —   | —  | —  | 189,900                        |
|                                      |                           | 189,900  | 29,645  | 2,146                                      | 120,775  | 342,466                        |

### 19. 物業、廠房及設備—本集團 及本公司 (續)

#### (a) 本集團 (續)

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 19. PROPERTY, PLANT AND EQUIPMENT — GROUP AND COMPANY (Continued)

#### (a) Group (Continued)

- (i) The Group's leasehold land and buildings were stated at valuations made at 31st December 2012. The leasehold land and buildings were last revalued by DTZ Debenham Tie Leung Limited, an independent professional valuer, at 31st December 2012, 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\$36,926,000 (2011: HK\$20,159,000) which has been credited to the property revaluation reserve.
- (ii) As at 31st December 2012, 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\$50,431,000 (2011: HK\$52,497,000).
- (iii) The Group's interest in leasehold land represents finance lease payments held in Hong Kong between 10 to 50 years.
- (iv) Depreciation and amortisation of the Group's property, plant and equipment have been charged to the consolidated income statement as follows:

|                           |         | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---------------------------|---------|----------------------------------|----------------------------------|
| Cost of services rendered | 提供服務之成本 | 10,492                           | 10,049                           |
| Selling expenses          | 銷售費用    | 1,965                            | 1,397                            |
| Administrative expenses   | 行政費用    | 5,794                            | 5,638                            |
|                           |         | <b>18,251</b>                    | 17,084                           |

- (v) As at 31st December 2012, the Group has pledged leasehold land and buildings with carrying amount of HK\$189,900,000 (2011: HK\$149,900,000) to secure banking facilities granted to the Group as mentioned in Note 47.

### 19. 物業、廠房及設備—本集團 及本公司 (續)

#### (a) 本集團 (續)

- (i) 本集團之租賃土地及樓宇乃按於二零一二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戴德梁行有限公司於二零一二年十二月三十一日及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。重估在扣除適用遞延所得稅後產生重估盈餘約36,926,000港元(二零一一年：20,159,000港元)，並已計入於物業重估儲備。
- (ii) 於二零一二年十二月三十一日，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50,431,000港元(二零一一年：52,497,000港元)計入該等綜合財務報表。
- (iii) 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。
- (iv) 本集團之物業、廠房及設備之折舊已從綜合損益賬中扣除如下：

- (v) 如附註47所述，於二零一二年十二月三十一日，本集團已抵押賬面金額189,900,000港元(二零一一年：149,900,000港元)之租賃土地及樓宇以獲得授予本集團之銀行融資。

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 19. PROPERTY, PLANT AND EQUIPMENT — GROUP AND COMPANY (Continued)

#### (b) Company

|                                      |                       | Furniture<br>and fixtures<br>傢俬及裝置<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Computer<br>and office<br>equipment<br>電腦及<br>辦公室設備<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--------------------------------------|-----------------------|---|--|--|--------------------------------|
| <b>At 1st January 2011</b>           | 於二零一一年一月一日            |   |  |  |                                |
| Cost                                 | 成本                    | 1,982   | 1,750                                      | 24   | 3,756                          |
| Accumulated depreciation             | 累計折舊                  | (646)   | (1,225)                                    | (7)  | (1,878)                        |
| Net book amount                      | 賬面淨值                  | 1,336   | 525  | 17   | 1,878                          |
| <b>Year ended 31st December 2011</b> | 截至二零一一年<br>十二月三十一日止年度 |   |  |  |                                |
| Opening net book amount              | 期初賬面淨值                | 1,336   | 525  | 17   | 1,878                          |
| Additions                            | 添置                    | 8   | —  | —  | 8                              |
| Depreciation charge                  | 折舊扣除                  | (398)   | (338)                                      | (4)  | (740)                          |
| Closing net book amount              | 期末賬面淨值                | 946   | 187  | 13   | 1,146                          |
| <b>At 31st December 2011</b>         | 於二零一一年<br>十二月三十一日     |   |  |  |                                |
| Cost                                 | 成本                    | 1,990   | 1,750                                      | 24   | 3,764                          |
| Accumulated depreciation             | 累計折舊                  | (1,044)   | (1,563)                                    | (11)   | (2,618)                        |
| Net book amount                      | 賬面淨值                  | 946   | 187  | 13   | 1,146                          |
| <b>At 1st January 2012</b>           | 於二零一二年一月一日            |   |  |  |                                |
| Cost                                 | 成本                    | <b>1,990</b>  | <b>1,750</b>                               | <b>24</b>  | <b>3,764</b>                   |
| Accumulated depreciation             | 累計折舊                  | <b>(1,044)</b>  | <b>(1,563)</b>                             | <b>(11)</b>  | <b>(2,618)</b>                 |
| Net book amount                      | 賬面淨值                  | <b>946</b>  | <b>187</b>                                 | <b>13</b>  | <b>1,146</b>                   |
| <b>Year ended 31st December 2012</b> | 截至二零一二年<br>十二月三十一日止年度 |   |  |  |                                |
| Opening net book amount              | 期初賬面淨值                | <b>946</b>  | <b>187</b>                                 | <b>13</b>  | <b>1,146</b>                   |
| Depreciation charge                  | 折舊扣除                  | <b>(398)</b>  | <b>(187)</b>                               | <b>(3)</b>   | <b>(588)</b>                   |
| Closing net book amount              | 期末賬面淨值                | <b>548</b>  | <b>—</b>                                   | <b>10</b>  | <b>558</b>                     |
| <b>At 31st December 2012</b>         | 於二零一二年<br>十二月三十一日     |   |  |  |                                |
| Cost                                 | 成本                    | <b>1,990</b>  | <b>1,750</b>                               | <b>24</b>  | <b>3,764</b>                   |
| Accumulated depreciation             | 累計折舊                  | <b>(1,442)</b>  | <b>(1,750)</b>                             | <b>(14)</b>  | <b>(3,206)</b>                 |
| Net book amount                      | 賬面淨值                  | <b>548</b>  | <b>—</b>                                   | <b>10</b>  | <b>558</b>                     |

Depreciation expense of approximately HK\$588,000 (2011: HK\$740,000) has been charged to "administrative expenses".

折舊開支約588,000港元(二零一一年: 740,000港元)已於「行政費用」中扣除。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 20. INVESTMENT PROPERTIES — GROUP

### 20. 投資物業 — 本集團

|                     |           | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---------------------|-----------|----------------------------------|----------------------------------|
| <b>At valuation</b> | <b>估值</b> |                                  |                                  |
| At 1st January      | 於一月一日     | <b>28,700</b>                    | 24,700                           |
| Fair value gain     | 公允價值增加    | <b>7,700</b>                     | 4,000                            |
| At 31st December    | 於十二月三十一日  | <b>36,400</b>                    | 28,700                           |

The following amounts have been recognised in the consolidated income statement:

以下金額已於綜合損益賬確認：

|   |                       | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-----------------------|----------------------------------|----------------------------------|
| Rental income (Note 8)  | 租金收入 (附註8)            | <b>1,862</b>                     | 1,496                            |
| 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>277</b>                       | 276                              |

(a) The investment properties of the Group were last revalued by DTZ Debenham Tie Leung Limited, an independent professional valuer at 31st December 2012, on the basis of market value (2011: same).

(a) 本集團之投資物業最後一次由獨立專業估值師戴德梁行有限公司於二零一二年十二月三十一日按市值基準再進行重估(二零一一年：相同)。

(b) The Group's interests in investment properties are analysed as follows:

(b) 本集團於投資物業之權益分析如下：

|  |                       | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|-----------------------|----------------------------------|----------------------------------|
| In Hong Kong, held on:<br>Leases of between 10 to 50 years | 於香港持有：<br>介乎10至50年之租賃 | <b>36,400</b>                    | 28,700                           |

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。

(c) As at 31st December 2012, the Group has pledged investment properties with carrying amount of HK\$36,400,000 (2011: HK\$28,700,000) to secure banking facilities granted to the Group as mentioned in Note 47.

(c) 如附註47所述，於二零一二年十二月三十一日，本集團已抵押之投資物業賬面金額36,400,000港元(二零一一年：28,700,000港元)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 2012 截至二零一二年十二月三十一日止年度

### 21. INTANGIBLE ASSETS AND GOODWILL — GROUP AND COMPANY

### 21. 無形資產及商譽 — 本集團及 本公司

#### (a) Group

#### (a) 本集團

|   |                          | Goodwill |          | Intangible assets         |                  |                        |                     |                    | Total |
|---|--------------------------|----------|----------|---------------------------|------------------|------------------------|---------------------|--------------------|-------|
|   |                          | 商譽       |          | Deferred development cost | Club memberships | Customer relationships | Software technology | Customer contracts |       |
|   |                          | HK\$'000 | 發展成本     | 會所會籍                      | 客戶關係             | 軟件技術                   | 客戶合約                | 總計                 |       |
|   |                          | 千港元      | 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                |       |
| <b>At 1st January 2011</b>              | <b>於二零一一年一月一日</b>        |          |          |                           |                  |                        |                     |                    |       |
| Cost                                    | 成本                       | —        | —        | 900                       | —                | —                      | —                   | 900                |       |
| Accumulated amortisation and impairment | 累計攤銷及減值                  | —        | —        | —                         | —                | —                      | —                   | —                  |       |
| Net book amount                         | 賬面淨值                     | —        | —        | 900                       | —                | —                      | —                   | 900                |       |
| <b>Year ended 31st December 2011</b>    | <b>截至二零一一年十二月三十一日止年度</b> |          |          |                           |                  |                        |                     |                    |       |
| Opening net book amount                 | 期初賬面淨值                   | —        | —        | 900                       | —                | —                      | —                   | 900                |       |
| Acquisition of subsidiaries             | 收購附屬公司                   | 35,274   | —        | —                         | 4,989            | 6,767                  | 279                 | 12,035             |       |
| Amortisation                            | 攤銷                       | —        | —        | —                         | (758)            | (1,029)                | (284)               | (2,071)            |       |
| Exchange realignment                    | 匯兌再調整                    | (1,061)  | —        | —                         | (117)            | (159)                  | 5                   | (271)              |       |
| Closing net book amount                 | 期末賬面淨值                   | 34,213   | —        | 900                       | 4,114            | 5,579                  | —                   | 10,593             |       |
| <b>At 31st December 2011</b>            | <b>於二零一一年十二月三十一日</b>     |          |          |                           |                  |                        |                     |                    |       |
| Cost                                    | 成本                       | 34,213   | —        | 900                       | 4,839            | 6,564                  | 270                 | 12,573             |       |
| Accumulated amortisation and impairment | 累計攤銷及減值                  | —        | —        | —                         | (725)            | (985)                  | (270)               | (1,980)            |       |
| Net book amount                         | 賬面淨值                     | 34,213   | —        | 900                       | 4,114            | 5,579                  | —                   | 10,593             |       |
| <b>At 1st January 2012</b>              | <b>於二零一二年一月一日</b>        |          |          |                           |                  |                        |                     |                    |       |
| Cost                                    | 成本                       | 34,213   | —        | 900                       | 4,839            | 6,564                  | 270                 | 12,573             |       |
| Accumulated amortisation and impairment | 累計攤銷及減值                  | —        | —        | —                         | (725)            | (985)                  | (270)               | (1,980)            |       |
| Net book amount                         | 賬面淨值                     | 34,213   | —        | 900                       | 4,114            | 5,579                  | —                   | 10,593             |       |
| <b>Year ended 31st December 2012</b>    | <b>截至二零一二年十二月三十一日止年度</b> |          |          |                           |                  |                        |                     |                    |       |
| Opening net book amount                 | 期初賬面淨值                   | 34,213   | —        | 900                       | 4,114            | 5,579                  | —                   | 10,593             |       |
| Additions                               | 添置                       | —        | 3,245    | —                         | —                | —                      | —                   | 3,245              |       |
| Amortisation                            | 攤銷                       | —        | (192)    | —                         | (1,005)          | (1,362)                | —                   | (2,559)            |       |
| Exchange realignment                    | 匯兌再調整                    | 2,034    | 12       | —                         | 223              | 303                    | —                   | 538                |       |
| Closing net book amount                 | 期末賬面淨值                   | 36,247   | 3,065    | 900                       | 3,332            | 4,520                  | —                   | 11,817             |       |
| <b>At 31st December 2012</b>            | <b>於二零一二年十二月三十一日</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             |       |

During the year ended 31st December 2012, amortisation of approximately HK\$2,559,000 (2011: HK\$2,071,000) has been charged to "cost of services rendered" in the consolidated income statement.

截至二零一二年十二月三十一日止年度，攤銷約2,559,000港元(二零一一年：2,071,000港元)已於綜合損益賬之「提供服務之成本」中扣除。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 21. INTANGIBLE ASSETS AND GOODWILL — GROUP AND COMPANY (Continued)

#### (b) Company

At 1st January 2011, 31st December 2011 and  
31st December 2012

Cost  
Accumulated amortisation and impairment

Net book amount

於二零一一年一月一日、二零一一年  
十二月三十一日及二零一二年  
十二月三十一日

成本  
累計攤銷及減值

賬面淨值

### 21. 無形資產及商譽 — 本集團及 本公司(續)

#### (b) 本公司

Club  
memberships  
會所會籍  
HK\$'000  
千港元

500

—

500

#### Impairment tests for goodwill

Goodwill is allocated to the Group's cash-generating units (CGUs) identified according to operating segment. As at 31st December 2012, goodwill of approximately HK\$36,247,000 is allocated to the IT Services operating segment.

The recoverable amount of a CGU is determined based on the higher of the fair value less costs to sell and value-in-use calculation. These calculations use pre-tax cash flow projects based on financial budgets approved by management covering a five year period. No growth is assumed for cash flows beyond the five year period.

The key assumptions used for calculation are as follows:

|                             |         | 2012<br>二零一二年 |
|-----------------------------|---------|---------------|
| Average revenue growth rate | 平均收入增長率 | 14%           |
| Discount rate               | 折扣率     | 15%           |

The annual revenue growth rate used is consistent with the forecasts of the market. The discount rate used is pre-tax and reflects specific risks relating to the segment.

#### 商譽減值測試

商譽會分配至根據經營分類確定之本集團之現金產生單位(現金產生單位)。於二零一二年十二月三十一日，商譽約36,247,000港元獲分配至資訊科技服務經營分部。

現金產生單位之可收回金額乃根據公允價值減出售成本與使用價值計算法兩者之較高者釐定。此等計算使用以管理層所批准涵蓋五年期之財政預算為基準作出之除稅前現金流預測。概無假設超過五年期之現金流會有任何增長。

用於計算之主要假設如下：

所使用之年收益率與市場預測一致。所使用之折現率為稅前折現率，其可反映與分部有關之特定風險。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 22. INTERESTS IN ASSOCIATES — GROUP

### 22. 聯營公司權益 — 本集團

|                                |          | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--------------------------------|----------|----------------------------------|----------------------------------|
| At 1st January                 | 於一月一日    | 1,287                            | 1,865                            |
| Share of results of associates | 應佔聯營公司業績 | 486                              | 913                              |
| Dividends received             | 已收股息     | (973)                            | (1,457)                          |
| Exchange realignment           | 匯兌調整     | 4                                | (34)                             |
| At 31st December               | 於十二月三十一日 | 804                              | 1,287                            |

Particulars of the Group's unlisted associates at 31st December 2012 and 31st December 2011 are as follows:

於二零一二年十二月三十一日及二零一一年十二月三十一日，本集團之非上市聯營公司詳情如下：

| Name of associate<br>聯營公司名稱                  | Country/place of<br>incorporation<br>註冊成立之國家／地點 | Percentage<br>of nominal value<br>of issued ordinary<br>share capital<br>held indirectly<br>by the Company<br>本公司間接持有<br>已發行普通股本<br>權益百分比 | Principal activities<br>主要業務                                   |
|--|---|---|--|
| iN Systems (Macao) Limited<br>盈資系統科技（澳門）有限公司 | Macau<br>澳門                                     | 33.3%   | Provision of engineering and<br>software services<br>提供工程及軟件服務 |
| ASL Automated Services (Thailand)<br>Limited | Thailand<br>泰國                                  | 49%   | Provision of engineering and<br>software services<br>提供工程及軟件服務 |

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 22. INTERESTS IN ASSOCIATES — GROUP

(Continued)

The Group's share of results of iN Systems (Macao) Limited, and its assets and liabilities, are as below:

|   |                | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|----------------|----------------------------------|----------------------------------|
| Total assets  | 總資產            | 3,943                            | 5,076                            |
| Total liabilities                                     | 總負債            | (1,531)                          | (1,213)                          |
| Net assets  | 淨資產            | 2,412                            | 3,863                            |
| Group's share of net assets of an associate           | 本集團應佔聯營公司淨資產   | 804                              | 1,287                            |
| Total revenue   | 總收入            | 6,297                            | 7,801                            |
| Total profit for the year                             | 年內總溢利          | 1,458                            | 2,740                            |
| Group's share of results of an associate for the year | 本集團年內應佔聯營公司之業績 | 486                              | 913                              |

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:

|  |                    | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|--------------------|----------------------------------|----------------------------------|
| Unrecognised share of (loss)/profit of an associate for the year | 年內未確認應佔聯營公司(虧損)／溢利 | (6)                              | 43                               |
| Accumulated unrecognised share of losses of an associate         | 累計未確認應佔聯營公司虧損      | 532                              | 526                              |

### 22. 聯營公司權益 — 本集團(續)

本集團應佔盈資系統科技(澳門)有限公司之業績以及其資產及負債如下：

本集團已終止確認應佔 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：

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 23. FINANCIAL INSTRUMENTS BY CATEGORY — GROUP AND COMPANY

The accounting policies for financial instruments have been applied to the line items below:

### 23. 按類別劃分之金融工具 — 本集團及本公司

金融工具之會計政策已應用於下列各項：

|  |                | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>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         | 237,471                          | 208,682                          |
| Other receivables and deposits                             | 其他應收款項及按金      | 9,770                            | 9,209                            |
| Amounts due from customers for contract work               | 合約工程應收客戶款項     | 224,856                          | 190,615                          |
| Finance lease receivables                                  | 應收融資租賃款項       | 40,289                           | 22,737                           |
| Long-term bank deposit                                     | 長期銀行存款         | —                                | 155                              |
| Restricted bank deposits                                   | 受限制銀行存款        | 3,987                            | 860                              |
| Cash and cash equivalents                                  | 現金及現金等價物       | 116,677                          | 108,404                          |
|  |                | <b>633,050</b>                   | 540,662                          |
| <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         | 231,778                          | 200,432                          |
| Other payables   | 其他應付款項         | 13,996                           | 9,677                            |
| Borrowing  | 借貸             | 2,669                            | —                                |
| Other financial liabilities                                | 其他金融負債         | 8,239                            | 4,667                            |
|  |                | <b>256,682</b>                   | 214,776                          |
| Financial liabilities at fair value through profit or loss | 按公允價值計入損益之金融負債 |                                  |                                  |
| Other financial liabilities                                | 其他金融負債         | —                                | 8,818                            |
| <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      | 48                               | —                                |
| Amounts due from subsidiaries                              | 附屬公司欠款         | 97,208                           | 111,791                          |
| Cash and cash equivalents                                  | 現金及現金等價物       | 2,301                            | 1,453                            |
|  |                | <b>99,557</b>                    | 113,244                          |
| <b>Company</b>   | <b>本公司</b>     |                                  |                                  |
| Financial liabilities at amortised cost                    | 按攤銷成本列賬之金融負債   |                                  |                                  |
| Other payables   | 其他應付款項         | 22                               | 179                              |
| Amount due to a subsidiary                                 | 欠一間附屬公司款項      | 98                               | 217                              |
|  |                | <b>120</b>                       | 396                              |

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 24. INVESTMENT IN SUBSIDIARIES — COMPANY

|                          |           | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--------------------------|-----------|----------------------------------|----------------------------------|
| Unlisted shares, at cost | 非上市股份，按成本 | <b>134,623</b>                   | 134,623                          |

Details of the major subsidiaries of the Group are set out in Note 50 to the consolidated financial statements.

### 25. AMOUNTS DUE FROM/(TO) SUBSIDIARIES — COMPANY

As at 31st December 2012, the amounts due from/(to) subsidiaries are denominated in HKD and are unsecured and repayable on demand except for an amount due from a subsidiary of approximately HK\$9,667,000 (2011: HK\$14,486,000) which is interest-bearing at 4% (2011: 4%) per annum. The carrying amounts approximate their fair values due to their short maturities.

### 26. INVENTORIES — GROUP

|                                     |           | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|-------------------------------------|-----------|----------------------------------|----------------------------------|
| Goods held for resale               | 持作轉售之貨物   | <b>39,021</b>                    | 37,346                           |
| Goods pending customers' acceptance | 有待客戶接納之貨物 | <b>63,735</b>                    | 63,312                           |
|                                     |           | <b>102,756</b>                   | 100,658                          |

Goods held for resale and goods pending customers' acceptance mainly represent computer equipment and software products.

The cost of inventories recognised as expense and included in "cost of goods sold" amounted to approximately HK\$811,551,000 during the year ended 31st December 2012 (2011: HK\$808,780,000).

### 24. 於附屬公司之投資 — 本公司

本集團之主要附屬公司詳情載於綜合財務報表附註50。

### 25. 應收／(應付)附屬公司款項 — 本公司

於二零一二年十二月三十一日，應收／(應付)附屬公司款項為無抵押及須按要求償還，並主要以港元計值。除了一筆應收附屬公司款項約為9,667,000港元(二零一一年：14,486,000港元)收取年息4%(二零一一年：4%)。由於屬短期性質，彼等之賬面金額與其公允價值相若。

### 26. 存貨 — 本集團

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。

截至二零一二年十二月三十一日止年度確認為開支並計入「銷貨成本」之存貨成本約為811,551,000港元(二零一一年：808,780,000港元)。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 27. TRADE RECEIVABLES — GROUP

|  |                | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|----------------|----------------------------------|----------------------------------|
| Trade receivables                              | 應收貿易款項         | <b>238,264</b>                   | 209,197                          |
| Less: provision for impairment of receivables  | 減：應收款項之減值撥備    | <b>(793)</b>                     | (515)                            |
| Trade receivables – net                        | 應收貿易款項 — 淨額    | <b>237,471</b>                   | 208,682                          |
| Less: non-current portion of trade receivables | 減：應收貿易款項之非流動部分 | —                                | (1,729)                          |
| Current portion of trade receivables           | 應收貿易款項之流動部分    | <b>237,471</b>                   | 206,953                          |

All non-current receivables are due within five years from the balance sheet date.

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.

An ageing analysis of the gross trade receivables as at the balance sheet date, based on ageing from payment due date is as follows:

所有非流動應收款項均於結算日後五年內到期。

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。

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：

|                |        | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|----------------|--------|----------------------------------|----------------------------------|
| Current        | 即期     | <b>138,026</b>                   | 143,950                          |
| Within 30 days | 30天以內  | <b>53,119</b>                    | 28,702                           |
| 31–60 days     | 31至60天 | <b>25,820</b>                    | 15,567                           |
| 61–90 days     | 61至90天 | <b>7,483</b>                     | 7,493                            |
| Over 90 days   | 超過90天  | <b>13,816</b>                    | 13,485                           |
|                |        | <b>238,264</b>                   | 209,197                          |

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 27. TRADE RECEIVABLES — GROUP (Continued)

As at 31st December 2012, trade receivables of approximately HK\$98,205,000 (2011: HK\$64,732,000) 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:

|                            |         | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|----------------------------|---------|----------------------------------|----------------------------------|
| Past due less than 90 days | 逾期不足90日 | 85,443                           | 51,762                           |
| Past due over 90 days      | 逾期超過90日 | 12,762                           | 12,970                           |
|                            |         | <b>98,205</b>                    | 64,732                           |

As at 31st December 2012, trade receivables of approximately HK\$793,000 (2011: HK\$515,000) of the Group were past due and impaired. The ageing of these receivables are individually determined to be impaired, and full provision has been made on these receivables. The individually impaired receivables mainly relate to several customers, which are experiencing financial difficulties.

The gross trade receivables are denominated in the following currencies:

|                           |      | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---------------------------|------|----------------------------------|----------------------------------|
| HKD                       | 港幣   | 181,590                          | 152,978                          |
| USD                       | 美元   | 13,281                           | 13,157                           |
| Renminbi ("RMB")          | 人民幣  | 10,388                           | 11,856                           |
| Thailand Baht ("THB")     | 泰銖   | 875                              | 4,037                            |
| SGD                       | 新加坡元 | 7,134                            | 2,256                            |
| Macau Pataca ("MOP")      | 澳門幣  | 8,482                            | 10,100                           |
| New Taiwan Dollar ("NTD") | 新台幣  | 15,206                           | 12,441                           |
| Others                    | 其他   | 1,308                            | 2,372                            |
|                           |      | <b>238,264</b>                   | 209,197                          |

### 27. 應收貿易款項 — 本集團(續)

於二零一二年十二月三十一日，應收貿易款項約98,205,000港元(二零一一年：64,732,000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：

於二零一二年十二月三十一日，本集團之應收貿易款項約793,000港元(二零一一年：515,000港元)已減值及已予撥備。有關應收款項之賬齡就個別客戶進行減值，並已就此等應收款項作出全數撥備。個別減值應收款項主要與數名處於經濟困難之客戶有關。

應收貿易款項總額以下列貨幣計值：

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 27. TRADE RECEIVABLES — GROUP (Continued)

As at 31st December 2012 and 31st December 2011, the carrying amounts of trade receivables approximate their fair values. The fair value of the non-current portion of trade receivables are based on cash flows discounted using a rate based on the borrowing rate of 7%.

Movements of the Group's provision for impairment of trade receivables are as follows:

|  |                | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|----------------|----------------------------------|----------------------------------|
| At 1st January   | 於一月一日          | 515                              | 312                              |
| Provision for impairment of receivables                  | 應收款項之減值撥備      | 793                              | 758                              |
| Reversal of provision for impairment of receivables      | 撥回應收款項減值之撥備    | (179)                            | (554)                            |
| Receivables written off during the year as uncollectible | 年內撇銷為無法收回之應收款項 | (336)                            | —                                |
| Exchange realignment                                     | 匯兌調整           | —                                | (1)                              |
| At 31st December   | 於十二月三十一日       | 793                              | 515                              |

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 11).

Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

The Group does not hold any collateral as security.

### 27. 應收貿易款項 — 本集團(續)

於二零一二年十二月三十一日及二零一一年十二月三十一日，應收貿易款項之賬面金額與其公允價值相若。應收貿易款項之非流動部份公允價值乃根據借貸率7%折現之現金流計算。

本集團之應收貿易款項之減值撥備變動如下：

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11)。

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。

本集團並無持有任何抵押品作為擔保。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 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：

|  |                     | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>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          | 22,119                           | 16,901                           |
| Unearned finance income                                    | 未賺取之融資收入            | (632)                            | (888)                            |
|  |                     | <b>21,487</b>                    | 16,013                           |
| <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          | 19,828                           | 7,472                            |
| Unearned finance income                                    | 未賺取之融資收入            | (1,026)                          | (748)                            |
|  |                     | <b>18,802</b>                    | 6,724                            |
| 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                 | 19,828                           | 7,472                            |
| Later than 1 year and not later than 5 years               | 一年後及五年內             | 22,119                           | 16,901                           |
| Gross finance lease receivables                            | 應收融資租賃款項總額          | 41,947                           | 24,373                           |
| Unearned finance income                                    | 未賺取之融資收入            | (1,658)                          | (1,636)                          |
| <b>Net finance lease receivables</b>                       | <b>應收融資租賃款項淨額</b>   | <b>40,289</b>                    | 22,737                           |
| The net finance lease receivables are analysed as follows: | 應收融資租賃款項淨額是按以下年期分析： |                                  |                                  |
| — Not later than 1 year                                    | — 一年內               | 18,802                           | 6,724                            |
| — Later than 1 year and not later than 5 years             | — 一年後及五年內           | 21,487                           | 16,013                           |
|  |                     | <b>40,289</b>                    | 22,737                           |

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 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<br>本集團  |          | Company<br>本公司 |          |
|--|------------|---------------|----------|----------------|----------|
|  |            | 2012          | 2011     | 2012           | 2011     |
|  |            | 二零一二年         | 二零一一年    | 二零一二年          | 二零一一年    |
|  |            | HK\$'000      | HK\$'000 | HK\$'000       | HK\$'000 |
|  |            | 千港元           | 千港元      | 千港元            | 千港元      |
| Other receivables                            | 其他應收款項     | 2,254         | 2,614    | 48             | —        |
| Deposits                                     | 按金         | 6,295         | 5,649    | —              | —        |
| Prepayments                                  | 預付款項       | 9,706         | 14,436   | 476            | 609      |
| Amount due from the ultimate holding company | 最終控股公司欠款   | —             | 946      | —              | —        |
| Amount due from a fellow subsidiary          | 一間同系附屬公司欠款 | 1,214         | —        | —              | —        |
| Amount due from an associate                 | 一間聯營公司欠款   | 7             | —        | —              | —        |
|  |            | <b>19,476</b> | 23,645   | <b>524</b>     | 609      |

The amounts due from the ultimate holding company, a fellow subsidiary and an associate are unsecured, interest free and repayable on demand.

最終控股公司、同系附屬公司及聯營公司欠款為無抵押、免息及須按要求償還。

The balances are denominated in the following currencies:

結餘乃以下列貨幣計值：

|        |      | Group<br>本集團  |          | Company<br>本公司 |          |
|--------|------|---------------|----------|----------------|----------|
|        |      | 2012          | 2011     | 2012           | 2011     |
|        |      | 二零一二年         | 二零一一年    | 二零一二年          | 二零一一年    |
|        |      | HK\$'000      | HK\$'000 | HK\$'000       | HK\$'000 |
|        |      | 千港元           | 千港元      | 千港元            | 千港元      |
| HKD    | 港元   | 10,125        | 13,073   | 524            | 609      |
| THB    | 泰銖   | 1,948         | 4,076    | —              | —        |
| RMB    | 人民幣  | 2,252         | 2,240    | —              | —        |
| NTD    | 新台幣  | 2,093         | 1,152    | —              | —        |
| SGD    | 新加坡元 | 866           | 904      | —              | —        |
| USD    | 美元   | 1,733         | 1,080    | —              | —        |
| Others | 其他   | 459           | 1,120    | —              | —        |
|        |      | <b>19,476</b> | 23,645   | <b>524</b>     | 609      |

As at 31st December 2012 and 31st December 2011, the carrying amounts of other receivables, deposits and prepayments approximate their fair values.

於二零一二年十二月三十一日及二零一一年十二月三十一日，其他應收款項、按金及預付款項之賬面金額與其公允價值相若。

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 30. AMOUNTS DUE FROM CUSTOMERS FOR CONTRACT WORK — GROUP

As at 31st December 2012 and 31st December 2011, the balance represented contract costs incurred plus recognised profits less recognised losses and progress billings.

### 31. LONG-TERM BANK DEPOSIT, RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS — GROUP AND COMPANY

### 30. 合約工程應收客戶款項 — 本集團

於二零一二年十二月三十一日及二零一一年十二月三十一日，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. 長期銀行存款、受限制銀行存款及現金及現金等價物 — 本集團及本公司

|   |              | Group<br>本集團    |                 | Company<br>本公司  |                 |
|---|--------------|-----------------|-----------------|-----------------|-----------------|
|   |              | 2012<br>二零一二年   | 2011<br>二零一一年   | 2012<br>二零一二年   | 2011<br>二零一一年   |
|   |              | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Cash at bank and on hand                    | 銀行及手頭現金      | <b>113,566</b>  | 100,244         | <b>2,301</b>    | 1,453           |
| Short-term bank deposits                    | 短期銀行存款       | <b>3,111</b>    | 8,160           | —               | —               |
| Cash and cash equivalents                   | 現金及現金等價物     | <b>116,677</b>  | 108,404         | <b>2,301</b>    | 1,453           |
| Restricted bank deposits                    | 受限制銀行存款      | <b>3,987</b>    | 860             | —               | —               |
| Less: Non-current portion                   | 減：非流動部分      | —               | (498)           | —               | —               |
| Current portion of restricted bank deposits | 受限制銀行存款之流動部份 | <b>3,987</b>    | 362             | —               | —               |
| Long-term bank deposit                      | 長期銀行存款       | —               | 155             | —               | —               |

Restricted bank deposits represented fixed term deposits placed in commercial banks that were pledged against banking facilities and performance bonds granted to the Group.

Long-term bank deposit represented fixed term deposit placed in commercial banks whose maturity date is over 1 year.

Bank balances, short-term, long-term bank deposits and restricted bank deposits carry interest at market rates with average interest rate of 0.13%, n/a, n/a and 0.83% (2011: 0.10%, 0.45%, 0.70% and 0.50%) per annum.

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銀行融資及履約保證的抵押品。

長期銀行存款指存放於商業銀行之到期日超過一年之定期存款。

銀行結餘、短期、長期銀行存款及受限制銀行存款按市場利率計息，平均利率為每年0.13%、不適用、不適用及0.83%（二零一一年：0.10%、0.45%、0.70%及0.50%）。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 31. LONG-TERM BANK DEPOSIT, RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS — GROUP AND COMPANY

(Continued)

Cash and cash equivalents are denominated in the following currencies:

|        |      | Group<br>本集團                     |                                  | Company<br>本公司                   |                                  |
|--------|------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|        |      | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
| HKD    | 港元   | 66,065                           | 50,221                           | 2,151                            | 1,447                            |
| RMB    | 人民幣  | 8,095                            | 6,532                            | 8                                | 3                                |
| NTD    | 新台幣  | 7,861                            | 18,173                           | —                                | —                                |
| USD    | 美元   | 20,355                           | 22,880                           | 142                              | 3                                |
| SGD    | 新加坡元 | 1,353                            | 4,129                            | —                                | —                                |
| Others | 其他   | 12,948                           | 6,469                            | —                                | —                                |
|        |      | <b>116,677</b>                   | 108,404                          | <b>2,301</b>                     | 1,453                            |

Restricted bank deposits are denominated in the following currencies:

|     |     | Group<br>本集團                     |                                  | Company<br>本公司                   |                                  |
|-----|-----|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|     |     | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
| NTD | 新台幣 | 2,153                            | —                                | —                                | —                                |
| MOP | 澳門幣 | 968                              | —                                | —                                | —                                |
| THB | 泰銖  | 866                              | 860                              | —                                | —                                |
|     |     | <b>3,987</b>                     | 860                              | —                                | —                                |

### 31. 長期銀行存款、受限制銀行存款及現金及現金等價物 — 本集團及本公司 (續)

現金及現金等價物以下列貨幣計值：

受限制銀行存款以下列貨幣計值：

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 31. LONG-TERM BANK DEPOSIT, RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS — GROUP AND COMPANY

(Continued)

Long-term bank deposit is denominated in the following currency:

|     |      | Group<br>本集團 |          | Company<br>本公司 |          |
|-----|------|--------------|----------|----------------|----------|
|     |      | 2012         | 2011     | 2012           | 2011     |
|     |      | 二零一二年        | 二零一一年    | 二零一二年          | 二零一一年    |
|     |      | HK\$'000     | HK\$'000 | HK\$'000       | HK\$'000 |
|     |      | 千港元          | 千港元      | 千港元            | 千港元      |
| SGD | 新加坡元 | —            | 155      | —              | —        |

### 31. 長期銀行存款、受限制銀行存款及現金及現金等價物 — 本集團及本公司(續)

長期銀行存款以下列貨幣計值：

### 32. SHARE CAPITAL

|  |                                      | Number of shares<br>股份數目 |         | Amount<br>金額 |          |
|--|--------------------------------------|--------------------------|---------|--------------|----------|
|  |                                      | 2012                     | 2011    | 2012         | 2011     |
|  |                                      | 二零一二年                    | 二零一一年   | 二零一二年        | 二零一一年    |
|  |                                      | '000                     | '000    | HK\$'000     | HK\$'000 |
|  |                                      | 千股                       | 千股      | 千港元          | 千港元      |
| Ordinary shares of HK\$0.10 each                               | 每股面值0.10港元之普通股                       |                          |         |              |          |
| Authorised:  | 法定股本：                                |                          |         |              |          |
| At 1st January 2011, 31st December 2011 and 31st December 2012 | 於二零一一年一月一日、二零一一年十二月三十一日及二零一二年十二月三十一日 | 600,000                  | 600,000 | 60,000       | 60,000   |
| Issued and fully paid:   | 已發行及繳足：                              |                          |         |              |          |
| At beginning and end of the year                               | 於年初及年終                               | 311,403                  | 311,403 | 31,140       | 31,140   |

There was no ordinary share issued for the year ended 31st December 2012 (2011: same).

截至二零一二年十二月三十一日止年度概無發行普通股(二零一一年：相同)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 33. RESERVES — GROUP AND COMPANY

#### (a) Group

|                               |        | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|-------------------------------|--------|----------------------------------|----------------------------------|
| Special reserve               | 特別儲備   | <b>34,350</b>                    | 34,350                           |
| Property revaluation reserves | 物業重估儲備 | <b>120,770</b>                   | 83,844                           |
| Translation reserve           | 匯轉儲備   | <b>4,406</b>                     | 1,099                            |
| Share options reserve         | 購股權儲備  | <b>1,916</b>                     | —                                |
| Retained earnings             | 保留盈利   | <b>276,473</b>                   | 252,247                          |
|                               |        | <b>437,915</b>                   | 371,540                          |

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。

#### (b) Company

|   |                         | Special reserve<br>特別儲備<br>HK\$'000<br>千港元 | Share options reserve<br>購股權儲備<br>HK\$'000<br>千港元 | (Accumulated losses)/ Retained earnings<br>(累計虧損)/ 保留盈利<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|-------------------------|--|---|--|--------------------------------|
| At 1st January 2011   | 於二零一一年一月一日              | 95,513                                     | —   | (9,578)  | 85,935                         |
| Profit for the year   | 年內溢利                    | —  | —   | 36,383   | 36,383                         |
| Forfeiture of unclaimed dividend                            | 沒收未領股息                  | —  | —   | 45   | 45                             |
| Final dividend for the nine months ended 31st December 2010 | 截至二零一零年十二月三十一日止九個月之末期股息 | —  | —   | (12,456)   | (12,456)                       |
| At 31st December 2011                                       | 於二零一一年十二月三十一日           | 95,513                                     | —   | 14,394   | 109,907                        |
| At 1st January 2012   | 於二零一二年一月一日              | <b>95,513</b>                              | —   | <b>14,394</b>  | <b>109,907</b>                 |
| Profit for the year   | 年內溢利                    | —  | —   | <b>347</b>   | <b>347</b>                     |
| Forfeiture of unclaimed dividend                            | 沒收未領股息                  | —  | —   | <b>159</b>   | <b>159</b>                     |
| Recognition of equity-settled share-based payments          | 確認為股份為基礎支付之開支           | —  | <b>1,916</b>                                      | —  | <b>1,916</b>                   |
| Final dividend for the year ended 31st December 2011        | 截至二零一一年十二月三十一日止年度之末期股息  | —  | —   | <b>(17,127)</b>  | <b>(17,127)</b>                |
| At 31st December 2012                                       | 於二零一二年十二月三十一日           | <b>95,513</b>                              | <b>1,916</b>                                      | <b>(2,227)</b>   | <b>95,202</b>                  |

#### (b) 本公司

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 33. 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. 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 2012, in the opinion of the directors, the aggregate amount of reserves available for distribution to equity holders of the Company was approximately HK\$93,286,000 (2011: HK\$109,907,000).

### 34. TRADE PAYABLES — GROUP

|   |                | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|----------------|----------------------------------|----------------------------------|
| Trade payables                              | 應付貿易款項         | 231,778                          | 200,432                          |
| Less: non-current portion of trade payables | 減：應付貿易款項之非流動部分 | (854)                            | —                                |
| Current portion of trade payables           | 應付貿易款項之流動部分    | 230,924                          | 200,432                          |

As at 31st December 2012, all non-current trade payables are due within five years from the balance sheet date (2011: nil).

### 33. 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) 於二零一二年十二月三十一日，董事認為，可供分派予本公司股本持有之儲備總額約為 93,286,000 港元(二零一一年：109,907,000 港元)。

### 34. 應付貿易款項 — 本集團

於二零一二年十二月三十一日，所有非流動應付貿易款項均於結算日後五年內到期(二零一一年：無)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 34. TRADE PAYABLES — GROUP (Continued)

An ageing analysis of the trade payables as at the balance sheet date, based on payment due date, is as follows:

|                |        | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|----------------|--------|----------------------------------|----------------------------------|
| Current        | 即期     | 142,399                          | 114,313                          |
| Within 30 days | 30天以內  | 50,287                           | 54,988                           |
| 31–60 days     | 31至60天 | 21,025                           | 21,491                           |
| 61–90 days     | 61至90天 | 10,004                           | 2,206                            |
| Over 90 days   | 超過90天  | 8,063                            | 7,434                            |
|                |        | <b>231,778</b>                   | 200,432                          |

The balances are denominated in the following currencies:

|        |     | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--------|-----|----------------------------------|----------------------------------|
| HKD    | 港元  | 153,494                          | 149,273                          |
| RMB    | 人民幣 | 3,486                            | 2,254                            |
| USD    | 美元  | 48,606                           | 30,559                           |
| THB    | 泰銖  | 3,667                            | 4,176                            |
| NTD    | 新台幣 | 22,028                           | 12,069                           |
| Others | 其他  | 497                              | 2,101                            |
|        |     | <b>231,778</b>                   | 200,432                          |

At the balance sheet date, the carrying values of trade payables approximate their fair values.

### 34. 應付貿易款項 — 本集團 (續)

應付貿易款項於結算日根據付款到期日之賬齡分析如下：

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。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 35. OTHER PAYABLES AND ACCRUALS — GROUP AND COMPANY

### 35. 其他應付款項及應計費用 — 本集團及本公司

|  |           | Group<br>本集團    |                 | Company<br>本公司  |                 |
|--|-----------|-----------------|-----------------|-----------------|-----------------|
|  |           | 2012<br>二零一二年   | 2011<br>二零一一年   | 2012<br>二零一二年   | 2011<br>二零一一年   |
|  |           | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Other payables                               | 其他應付款項    | 9,409           | 8,217           | 22              | 179             |
| Accruals                                     | 應計費用      | 52,050          | 34,535          | 5,041           | 4,666           |
| Amounts due to the ultimate holding company  | 欠最終控股公司款項 | 3,019           | —               | —               | —               |
| Amounts due to the immediate holding company | 欠直接控股公司款項 | 441             | —               | —               | —               |
| Amount due to an associate                   | 欠一間聯營公司款項 | 1,127           | 1,460           | —               | —               |
|  |           | <b>66,046</b>   | 44,212          | <b>5,063</b>    | 4,845           |

The balances are denominated in the following currencies:

結餘乃以下列貨幣計值：

|        |      | Group<br>本集團    |                 | Company<br>本公司  |                 |
|--------|------|-----------------|-----------------|-----------------|-----------------|
|        |      | 2012<br>二零一二年   | 2011<br>二零一一年   | 2012<br>二零一二年   | 2011<br>二零一一年   |
|        |      | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| HKD    | 港元   | 45,432          | 30,148          | 5,063           | 4,845           |
| RMB    | 人民幣  | 3,698           | 452             | —               | —               |
| SGD    | 新加坡元 | 11,613          | 6,923           | —               | —               |
| NTD    | 新台幣  | 2,051           | 1,433           | —               | —               |
| Others | 其他   | 3,252           | 5,256           | —               | —               |
|        |      | <b>66,046</b>   | 44,212          | <b>5,063</b>    | 4,845           |

At the balance sheet date, the carrying values of other payables and accruals approximate their fair values.

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。

The amounts due to the ultimate holding company, immediate holding company, and an associate are unsecured, interest free and are repayable on demand.

欠最終控股公司、直接控股公司及一間聯營公司之款項為無抵押、免息及須按要求償還。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 36. RECEIPTS IN ADVANCE — GROUP

Receipts in advance represent advance payments received prior to:

- (i) delivery of goods which is recognised in the consolidated income statement upon the delivery of goods; and
- (ii) provision of service which is recognised in the consolidated income statement over the service period stipulated in the respective customer contract.

### 37. OTHER FINANCIAL LIABILITIES

In 2011, the Group acquired the entire issued capital of i-Sprint Innovations Pte Limited (“i-Sprint”) and its subsidiaries, depending on the upcoming financial performance of these subsidiaries, the cash consideration for this acquisition may range from SGD6,000,000 (equivalent to approximately HK\$36,000,000) to SGD7,900,000 (equivalent to approximately HK\$47,400,000). The potential undiscounted amount of all future payments that the Group could be required to make under this arrangement is between SGD850,000 (equivalent to approximately HK\$5,085,000) and SGD2,750,000 (equivalent to approximately HK\$16,451,000). The amount payable of SGD1,474,000 (equivalent to approximately HK\$8,818,000) was recognised as contingent consideration payable and measured at fair value as at 31st December 2011.

Further to the supplemental deed entered between the Group and the vendor on 30th October 2012, the total cash consideration for acquisition has been adjusted to SGD6,800,000 (equivalent to approximately HK\$42,162,000). The contingent consideration payable was derecognised during the year.

### 36. 預收款項 — 本集團

預收款項即於下述情況前收取之墊款：

- (i) 交付貨品(其於貨品交付時在綜合損益賬確認)；及
- (ii) 提供服務(其於有關客戶合約訂明的服務期間在綜合損益賬確認)。

### 37. 其他金融負債

|  |                  | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|------------------|----------------------------------|----------------------------------|
| Contingent consideration payable                                 | 應付或然代價           | —                                | 8,818                            |
| Balance of consideration payable                                 | 應付代價餘額           | <b>8,239</b>                     | 4,667                            |
| Amount due within one year included under current liabilities    | 計入流動負債於一年內到期之款項  | —                                | 13,485                           |
|  |                  | <b>(8,239)</b>                   | (4,274)                          |
| Amount due after one year included under non-current liabilities | 計入非流動負債於一年後到期之款項 | —                                | 9,211                            |

於二零一一年，本集團收購 i-Sprint Innovations Pte Limited (「i-Sprint」) 及其附屬公司全部已發行股本，視乎此等附屬公司將來的財務表現而定，是項收購的現金代價介乎 6,000,000 新加坡元(相當於約 36,000,000 港元) 至 7,900,000 新加坡元(相當於約 47,400,000 港元)。根據此項安排，本集團須支付之所有未來付款之潛在未貼現金額介乎 850,000 新加坡元(相當於約 5,085,000 港元) 及 2,750,000 新加坡元(相當於約 16,451,000 港元)。1,474,000 新加坡元(相當於約 8,818,000 港元) 之應付金額已於二零一一年十二月三十一日確認為應付或然代價及按公允價值計量。

就本集團與賣方於二零一二年十月三十日訂立之補充契據進一步所述，有關收購之總現金代價已被調整至 6,800,000 新加坡元(相當於約 42,162,000 港元)。應付或然代價亦於年內終止確認。

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### 37. OTHER FINANCIAL LIABILITIES (Continued)

Other financial liabilities as at 31st December 2012 represent the balance payable for the acquisition costs SGD6,800,000 (equivalent to approximately HK\$42,162,000) less progress payment SGD5,500,000 (equivalent to approximately HK\$33,923,000).

### 38. BORROWING

At 31st December 2012, the Group's short-term bank loan is interest bearing at 3.26% per annum, secured by a standby letter of credit issued by Group, which in return secured by the assets as detailed in Note 47 and is wholly repayable within one year.

### 39 DEFERRED INCOME TAX — GROUP AND COMPANY

The movements in the deferred income tax are as follows:

### 37. 其他金融負債(續)

於二零一二年十二月三十一日，其他金融負債乃指收購成本6,800,000新加坡元(相當於約42,162,000港元)減進度款項5,500,000新加坡元(相當於約33,923,000港元)之應付餘額。

### 38. 借貸

|                             | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|-----------------------------|----------------------------------|----------------------------------|
| Short-term bank loan 短期銀行貸款 | 2,669                            | —                                |

於二零一二年十二月三十一日，本集團之短期銀行貸款為按年利率3.26%計息，由本集團提供資產作抵押的備用信用證的抵押(附註47)及須於一年內悉數償還。

### 39. 遞延所得稅 — 本集團及本公司

遞延所得稅之變動如下：

|  | Group<br>本集團                     |                                  | Company<br>本公司                   |                                  |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
| At 1st January 於一月一日   | 22,384                           | 17,996                           | (294)                            | —                                |
| Acquisition of subsidiaries 收購附屬公司   | —                                | 2,046                            | —                                | —                                |
| Tax charged directly to equity 稅項自權益中直接扣除                                    | 7,297                            | 3,984                            | —                                | —                                |
| Tax credited to the consolidated income statement (Note 15) 計入綜合損益賬之稅項(附註15) | (888)                            | (1,596)                          | (442)                            | (294)                            |
| Exchange realignment 匯兌調整  | 90                               | (46)                             | —                                | —                                |
| At 31st December 於十二月三十一日  | 28,883                           | 22,384                           | (736)                            | (294)                            |

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 39 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 2012, the Group had total tax losses of approximately HK\$31,194,000 (2011: HK\$29,445,000) available for offset against future profits. A deferred tax asset has been recognised in respect of approximately HK\$7,161,000 (2011: HK\$6,187,000) of such losses. No deferred tax asset has been recognised in respect of the remaining approximately HK\$24,033,000 (2011: HK\$23,258,000) due to unpredictability of future profit streams, of which approximately HK\$8,187,000 (2011: HK\$8,545,000) will expire within 1 to 5 years, approximately HK\$3,317,000 (2011: HK\$6,402,000) will expire within 6 to 10 years and approximately HK\$12,529,000 (2011: HK\$8,311,000) with unlimited expiry date.

Deferred 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 movements in deferred income tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the year are as follows:

### 39. 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盈利予以變現者為限確認為遞延所得稅資產。於二零一二年十二月三十一日，本集團有稅項虧損總額約為31,194,000港元(二零一一年：29,445,000港元)可用作抵銷未來溢利。遞延稅項資產已就有關虧損約7,161,000港元(二零一一年：6,187,000港元)確認。由於未能預測未來溢利來源，故並無就餘下之約24,033,000港元(二零一一年：23,258,000港元)確認遞延稅項資產，其中約8,187,000港元(二零一一年：8,545,000港元)將於1至5年內到期，而約3,317,000港元(二零一一年：6,402,000港元)將於6至10年內到期及與無限期約12,529,000港元(二零一一年：8,311,000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，遞延稅項資產可與遞延稅項負債互相抵銷。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<br>本集團                       |                              |                 | Company<br>本公司  |                 |
|--|-------------------------|------------------------------------|------------------------------|-----------------|-----------------|-----------------|
|  |                         | Accelerated<br>tax<br>depreciation | Revaluation of<br>properties | Tax loss        | Total           | Tax loss        |
|  |                         | 加速稅項折舊                             | 物業重估                         | 稅損              | 總計              | 稅損              |
|  |                         | HK\$'000<br>千港元                    | HK\$'000<br>千港元              | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| At 1st January 2011                        | 於二零一一年一月一日              | 5,433                              | 12,669                       | (106)           | 17,996          | —               |
| Acquisition of subsidiaries                | 收購附屬公司                  | 2,046                              | —                            | —               | 2,046           | —               |
| Credited to consolidated income statement  | 於綜合損益賬內計入               | (682)                              | —                            | (914)           | (1,596)         | (294)           |
| Charged to equity                          | 自股本中扣除                  | —                                  | 3,984                        | —               | 3,984           | —               |
| Exchange realignment                       | 匯兌再調整                   | (46)                               | —                            | —               | (46)            | —               |
| At 31st December 2011 and 1st January 2012 | 於二零一一年十二月三十一日及二零一二年一月一日 | <b>6,751</b>                       | <b>16,653</b>                | <b>(1,020)</b>  | <b>22,384</b>   | <b>(294)</b>    |
| Credited to consolidated income statement  | 於綜合損益賬內計入               | <b>(710)</b>                       | —                            | <b>(178)</b>    | <b>(888)</b>    | <b>(442)</b>    |
| Charged to equity                          | 自股本中扣除                  | —                                  | <b>7,297</b>                 | —               | <b>7,297</b>    | —               |
| Exchange realignment                       | 匯兌調整                    | <b>90</b>                          | —                            | —               | <b>90</b>       | —               |
| At 31st December 2012                      | 於二零一二年十二月三十一日           | <b>6,131</b>                       | <b>23,950</b>                | <b>(1,198)</b>  | <b>28,883</b>   | <b>(736)</b>    |

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 39 DEFERRED INCOME TAX — GROUP AND COMPANY (Continued)

The analysis of deferred tax assets is as follows:

|   |                      | Group<br>本集團    |                 | Company<br>本公司  |                 |
|---|----------------------|-----------------|-----------------|-----------------|-----------------|
|   |                      | 2012<br>二零一二年   | 2011<br>二零一一年   | 2012<br>二零一二年   | 2011<br>二零一一年   |
|   |                      | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Tax loss  | 稅項虧損                 | <b>1,198</b>    | 1,020           | <b>612</b>      | 294             |
| Decelerated tax depreciation                                    | 減速稅項折舊               | <b>243</b>      | (19)            | <b>124</b>      | —               |
| Deferred tax assets — to be recovered after more than 12 months | 遞延稅項資產 — 將於超過12個月後收回 | <b>1,441</b>    | 1,001           | <b>736</b>      | 294             |

The analysis of deferred income tax is as follows:

|  |                      | Group<br>本集團    |                 | Company<br>本公司  |                 |
|--|----------------------|-----------------|-----------------|-----------------|-----------------|
|  |                      | 2012<br>二零一二年   | 2011<br>二零一一年   | 2012<br>二零一二年   | 2011<br>二零一一年   |
|  |                      | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Deferred tax liabilities — to be recovered after more than 12 months | 遞延稅項負債 — 將於超過12個月後收回 | <b>30,324</b>   | 23,385          | —               | —               |
| Deferred tax liabilities/(assets), net                               | 遞延稅項負債／<br>(資產) 淨額   | <b>28,883</b>   | 22,384          | <b>(736)</b>    | (294)           |

### 39. 遞延所得稅 — 本集團及本公司 (續)

遞延稅項資產之分析如下：

遞延所得稅之分析如下：

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### 40. SHARE OPTION SCHEME

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.

### 40. 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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### 40. SHARE OPTION SCHEME (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 2012:

| Grant date<br>授出日期                | Exercise price<br>每股行使價 | At                                    |  | Exercised<br>during<br>the year<br>於年內行使 | Lapsed<br>during<br>the year<br>於年內失效 | At   |  | Exercise period<br>行使期 |
|-----------------------------------|-------------------------|---------------------------------------|--|--|---------------------------------------|--|--|------------------------|
|                                   |                         | 1st January<br>2012<br>於二零一二年<br>一月一日 | Granted<br>during<br>the year<br>於年內授出 |  |                                       | 31st December<br>2012<br>於二零一二年<br>十二月<br>三十一日 | Exercisable at end of the year<br>可於年終行使                           |                        |
| 19th March 2012<br>二零一二年<br>三月十九日 | HK\$1.09<br>1.09港元      | —                                     | 6,900,000                              | —  | (420,000)                             | 6,480,000                                      | 19th March 2013 to<br>18th March 2022<br>二零一三年三月十九日至<br>二零二二年三月十八日 |                        |
| 2nd May 2012<br>二零一二年<br>五月二日     | HK\$1.12<br>1.12港元      | —                                     | 6,755,000                              | —  | —                                     | 6,755,000                                      | 2nd May 2013 to<br>1st May 2022<br>二零一三年五月二日至<br>二零二二年五月一日         |                        |
|                                   |                         | —                                     | 13,655,000                             | —  | (420,000)                             | 13,235,000                                     |  |                        |
|                                   |                         |                                       |  |  |                                       |  | Not applicable<br>不適用  |                        |
|                                   |                         |                                       |  |  |                                       |  | Not applicable<br>不適用  |                        |
|                                   |                         |                                       |  |  |                                       |  | 9.3  |                        |

No option has been granted under the Scheme during the year ended 31st December 2011. There was no share option outstanding at 31st December 2011.

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.

### 40. 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二零一二年十二月三十一日止年度之變動詳情:

截至二零一一年十二月三十一日止年度，並無根據該計劃授出任何購股權。於二零一一年十二月三十一日，並無任何尚未行使之購股權。

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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### 40. SHARE OPTION SCHEME (Continued)

In respect of the share options granted during the year, the estimated fair values of the options on the dates of grant were calculated using the binomial lattice model. The estimated fair values were ranging from HK\$0.305 to HK\$0.315 per share. The inputs into the model were as follows:

|                               |          | <b>Granted on<br/>2nd May 2012<br/>於二零一二年<br/>五月二日授出</b> | <b>Granted on<br/>19th March 2012<br/>於二零一二年<br/>三月十九日授出</b> |
|-------------------------------|----------|--|--|
| Share price at the grant date | 於授出日期的股價 | 1.10   | 1.09   |
| Exercise price                | 行使價      | 1.12   | 1.09   |
| Expected volatility           | 預期波幅     | 40%  | 40%  |
| Option life                   | 購股權年期    | 10 years<br>十年   | 10 years<br>十年   |
| Risk-free rate                | 無風險利率    | 0.85%  | 1.09%  |
| Expected dividend             | 預期股息     | 5.0%   | 5.0%   |

The expected volatility was determined by using the historical volatility of the Company for the closing share price for the period of 8 years before the date of grant.

During the year, the Group recognised total expense of approximately HK\$1,916,000 (2011: nil) in relation to equity-settled share-based payment transactions.

Total consideration received during the year from employees for taking up the shares under the options amounted to HK\$49 (2011: nil).

### 40. 購股權計劃(續)

就年內授出的購股權而言，預計購股權於授出日期的公允價值乃採用二項式點陣模式計算。預計公允價值介乎每股0.305港元至0.315港元。輸入該模式的數據如下：

預期波幅乃以授出日期前8年期間本公司股份收市價之過往波幅釐定。

於年內，本集團確認以股份為基礎支付之總開支約1,916,000港元(二零一一年：無)。

於年內，僱員就採納購股權項下之股份而付出的總代價為49港元(二零一一年：無)。

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### 41. RETIREMENT BENEFIT SCHEMES

#### Defined contribution plans

The Group operates a MPF Scheme 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 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.

#### Defined benefit plan

The Group also operates a defined benefit plan for a qualifying director of the Company. Under the plan, the director is entitled to retirement benefits based on 120% or 175.25% of final average salary multiplied by completed months of service on attainment of a retirement age of 60, or of age at least 50 with 25 years of services. The assets of the fund are held separately from those of the Company, in funds under the control of trustees. The scheme is non-contributory on the part of the director and the Company is obliged to meet the full cost of all benefits due to the director under the plan.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation at 31st December 2012 and 31st December 2011 were carried by Towers Watson Hong Kong Limited, independent actuary. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method. The main actuarial assumptions used were as follows:

|                                   |          | 2012<br>二零一二年 | 2011<br>二零一一年 |
|-----------------------------------|----------|---------------|---------------|
| Discount rate                     | 折扣率      | N/A 不適用       | 1.5%          |
| Expected return on plan assets    | 預期計劃資產回報 | 5.0%          | 6.0%          |
| Expected rate of salary increases | 預期薪金增幅   | N/A 不適用       | 3.5%          |

### 41. 退休福利計劃

#### 界定供款計劃

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，並根據強積金計劃之規則須於支付時於綜合損益賬中扣除。強積金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供款後，供款即全數撥歸僱員所有。

#### 界定福利計劃

本公司亦為合資格之董事營辦一項界定福利計劃。根據該計劃，董事有權享有最後平均薪金之120%或175.25%乘以達到退休年齡六十歲或最少五十歲而已服務二十五年時已完成服務月份之退休福利。該基金之資產由信託人控制之基金持有，與本公司資產分開存放。董事毋須就該計劃作出供款，而本公司須支付根據該計劃應付予董事之所有福利之全數成本。

獨立精算師韋睿惠悅香港有限公司為本計劃之資產以及於二零一二年十二月三十一日及二零一一年十二月三十一日之界定福利責任之現值進行最新一期之估值。界定福利責任、有關現時服務成本及過往服務成本之現值乃使用預計單位信貸法計算。所使用之主要精算假設如下：

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### 41. RETIREMENT BENEFIT SCHEMES (Continued)

The actuarial valuation showed that the market value of plan assets was approximately HK\$47,000 (2011: HK\$8,201,000) and no funded obligations (2011: HK\$9,003,000). The last member of the defined benefit scheme has left the plan during the year and hence related retirement benefits were paid out. Assets of approximately HK\$47,000 remain in the defined benefit scheme.

Amounts recognised in the consolidated income statement during the year in respect of the defined benefit plan are as follows:

### 41. 退休福利計劃 (續)

精算估值顯示，計劃資產之市值約為47,000港元(二零一一年：8,201,000港元)，且並無基金責任(二零一一年：9,003,000港元)。此計劃之最後一名成員已於年內離開此計劃，並且相關的退休福利已完全支付。仍在計劃內之資產值約為47,000港元。

於本年度就界定福利計劃確認於綜合損益賬之金額如下：

|   |             | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-------------|----------------------------------|----------------------------------|
| Current service costs                     | 現時服務成本      | —                                | 263                              |
| Interest cost                             | 利息成本        | —                                | 132                              |
| Expected return on plan assets            | 預期計劃資產回報    | <b>(497)</b>                     | (553)                            |
| Net actuarial gain recognised in the year | 本年度確認之淨精算收益 | <b>(62)</b>                      | (141)                            |
|   |             | <b>(559)</b>                     | (299)                            |

The credit for the year of approximately HK\$559,000 (2011: HK\$299,000) has been included in administrative expenses.

The actuarial gain on plan assets was approximately HK\$687,000 (2011: loss of HK\$1,017,000).

年內計入之款項約為559,000港元(二零一一年：299,000港元)已包括於行政費用中。

計劃資產之精算收益約為687,000港元(二零一一年：虧損1,017,000港元)。

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### 41. RETIREMENT BENEFIT SCHEMES (Continued)

The amount included in the balance sheet arising from the Group's obligation in respect of its defined benefit plan is as follows:

|   |                       | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|-----------------------|----------------------------------|----------------------------------|
| Present value of funded obligations                           | 基金責任之現值               | —                                | 9,003                            |
| Fair value of plan assets                                     | 計劃資產之公允價值             | (47)                             | (8,201)                          |
| (Surplus)/Deficit   | (盈餘) / 赤字             | (47)                             | 802                              |
| Net actuarial loss not recognised                             | 尚未確認之淨精算虧損            | —                                | (290)                            |
| Net (asset)/liability arising from defined benefit obligation | 界定福利責任所產生之(資產) / 負債淨額 | (47)                             | 512                              |

Movements in the present value of the defined benefit obligations in the current year were as follows:

|                       |          | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|-----------------------|----------|----------------------------------|----------------------------------|
| At 1st January        | 於一月一日    | 9,003                            | 8,833                            |
| Current service costs | 現時服務成本   | —                                | 263                              |
| Interest cost         | 利息成本     | —                                | 132                              |
| Actuarial gain        | 精算收益     | (162)                            | (225)                            |
| Benefits paid         | 已付福利     | (8,841)                          | —                                |
| At 31st December      | 於十二月三十一日 | —                                | 9,003                            |

### 41. 退休福利計劃(續)

因本集團有關界定福利計劃之責任產生而列入資產負債表之金額如下：

本年內界定福利責任之現值變動如下：

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### 41. RETIREMENT BENEFIT SCHEMES (Continued)

Movements in the fair value of the plan assets in the current year are as follows:

|                                 |           | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---------------------------------|-----------|----------------------------------|----------------------------------|
| At 1st January                  | 於一月一日     | 8,201                            | 9,135                            |
| Expected return on plan assets  | 預期計劃資產回報  | 497                              | 553                              |
| Actuarial gain/(loss)           | 精算收益/(虧損) | 190                              | (1,570)                          |
| Contributions from the employer | 僱主供款      | —                                | 83                               |
| Benefits paid                   | 已付福利      | <b>(8,841)</b>                   | —                                |
| At 31st December                | 於十二月三十一日  | <b>47</b>                        | 8,201                            |

The major categories of plan assets as a percentage of total plan assets are as follows:

|                    |      | 2012<br>二零一二年<br>% | 2011<br>二零一一年<br>% |
|--------------------|------|--------------------|--------------------|
| Equity instruments | 股本工具 | 77                 | 66                 |
| Debt instruments   | 債務工具 | 21                 | 31                 |
| Cash               | 現金   | 2                  | 3                  |
|                    |      | <b>100</b>         | 100                |

### 41. 退休福利計劃(續)

本年度計劃資產之公允價值變動如下：

計劃資產主要類別佔整體計劃資產之百分比如下：

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### 42. CASH GENERATED FROM/(USED IN) OPERATIONS

### 42. 經營業務之現金收入／(支出)

|  |                           | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|---------------------------|----------------------------------|----------------------------------|
| Profit before income tax   | 除所得稅前溢利                   | <b>47,701</b>                    | 45,110                           |
| Adjustments for:   | 經調整：                      |                                  |                                  |
| — Share of results of associates (Note 22)                                 | — 應佔聯營公司業績（附註22）          | <b>(486)</b>                     | (913)                            |
| — Amortisation of intangible assets (Note 21)                              | — 無形資產攤銷（附註21）            | <b>2,559</b>                     | 2,071                            |
| — Depreciation and amortisation of property, plant and equipment (Note 19) | — 物業、廠房及設備折舊及攤銷（附註19）     | <b>18,251</b>                    | 17,084                           |
| — Loss on disposal of property, plant and equipment (see note (a) below)   | — 出售物業、廠房及設備之虧損（見下文附註(a)） | <b>189</b>                       | 1,060                            |
| — Fair value gain on forward foreign exchange contract (Note 9)            | — 遠期外匯合約之公允價值收益（附註9）      | <b>(254)</b>                     | (21)                             |
| — Fair value gain on revaluation of investment properties (Note 20)        | — 重估投資物業之公允價值增加（附註20）     | <b>(7,700)</b>                   | (4,000)                          |
| — Fair value (gain)/loss on deferred consideration payable (Note 9)        | — 應付遞延代價之公允價值（收益）／虧損（附註9） | <b>(3,124)</b>                   | 1,226                            |
| — Interest income (Note 8)   | — 利息收入（附註8）               | <b>(155)</b>                     | (265)                            |
| — Interest expense   | — 利息支出                    | <b>282</b>                       | —                                |
| — Equity-settled share-based payment expenses                              | — 以股份為基礎支付之開支             | <b>1,916</b>                     | —                                |
| Changes in working capital:  | 營運資金變動：                   |                                  |                                  |
| — Inventories  | — 存貨                      | <b>(2,104)</b>                   | (23,691)                         |
| — Trade receivables  | — 應收貿易款項                  | <b>(28,789)</b>                  | (37,343)                         |
| — Finance lease receivables  | — 融資租賃應收款項                | <b>(17,552)</b>                  | (17,613)                         |
| — Other receivables, deposits and prepayments                              | — 其他應收款項、按金及預付款           | <b>4,824</b>                     | 4,411                            |
| — Amounts due from customers for contract work                             | — 合約工程應收客戶款項              | <b>(34,241)</b>                  | (28,956)                         |
| — Restricted bank deposits   | — 受限制銀行存款                 | <b>(3,127)</b>                   | 1,064                            |
| — Trade payables   | — 應付貿易款項                  | <b>31,346</b>                    | 7,280                            |
| — Other payables and accruals  | — 其他應付款項及應計費用             | <b>21,492</b>                    | (9,358)                          |
| — Receipts in advance  | — 預收收益                    | <b>15,790</b>                    | 13,723                           |
| Cash generated from/(used in) operations                                   | 經營業務之現金收入／(支出)            | <b>46,818</b>                    | (29,131)                         |

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 42. CASH GENERATED FROM/(USED IN) OPERATIONS (Continued)

Note:

- (a) In the consolidated cash flow statement, proceeds from the disposal of property, plant and equipment comprise:

|   |                      | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|---|----------------------|----------------------------------|----------------------------------|
| Net book amount of property, plant and equipment (Note 19)  | 物業、廠房及設備之賬面淨值 (附註19) | 398                              | 1,497                            |
| Loss on disposal of property, plant and equipment (Note 11) | 出售物業、廠房及設備之虧損 (附註11) | (189)                            | (1,060)                          |
| Proceeds from disposal of property, plant and equipment     | 出售物業、廠房及設備之所得款項      | 209                              | 437                              |

### 42. 經營業務之現金收入／(支出) (續)

附註：

- (a) 於綜合現金流量表內，出售物業、廠房及設備之所得款項包括：

### 43. OPERATING LEASE COMMITMENTS

At 31st December 2012, 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:

|  |         | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|---------|----------------------------------|----------------------------------|
| Within one year                              | 一年內     | 7,369                            | 4,176                            |
| Later than 1 year and not later than 5 years | 一年後及五年內 | 1,669                            | 1,757                            |
|  |         | <b>9,038</b>                     | <b>5,933</b>                     |

### 43. 營業租約承擔

於二零一二年十二月三十一日，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設置及電腦設備之未來最低租約金額承擔如下：

Leases for office premises are negotiated for an average term of two to three years and rentals are fixed over the terms of the leases.

辦公室設置之租約平均二至三年磋商一次，租金固定於租約之上。

Leases for computer equipment are negotiated for an average term of three years and rentals are fixed over the terms of the leases.

電腦設備之租約平均三年磋商一次，租金固定於租約之上。



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### 44. CAPITAL COMMITMENTS

|  |                               | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>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 | 365                              | 420                              |

### 44. 資本承擔

### 45. FUTURE OPERATING LEASE ARRANGEMENTS

At 31st December 2012, the Group had contracted with a customer in respect of land and buildings under operating leases as follows:

|  |         | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|---------|----------------------------------|----------------------------------|
| Not later than one year                      | 一年內     | 2,624                            | 873                              |
| Later than 1 year and not later than 5 years | 一年後及五年內 | 4,302                            | —                                |
|  |         | <b>6,926</b>                     | 873                              |

### 45. 未來營業租賃協議

於二零一二年十二月三十一日，本集團已就土地及樓宇之營業租約與客戶訂約如下：

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 46. CONTINGENT LIABILITIES

As at 31st December 2012, bank deposits held as security for banking facilities and performance bonds amounted to approximately HK\$3,987,000 (2011: HK\$860,000) (Note 31). As at 31st December 2012, performance bonds of approximately HK\$55,039,000 (2011: HK\$32,216,000) have been issued by the Group to customers as security of contracts.

Corporate guarantee to vendors as security for goods supplied to the Group amounted to approximately HK\$44,500,000 as at 31st December 2012 (2011: HK\$44,600,000). The amount utilised against goods supplied as at 31st December 2012 which was secured by the corporate guarantee was approximately HK\$887,000 (2011: HK\$1,200,000).

### 47. PLEDGE OF ASSETS

As at 31st December 2012, the Group has pledged leasehold land and buildings with carrying amount of HK\$189,900,000 (2011: HK\$149,900,000) and investment properties with carrying amount of HK\$36,400,000 (2011: HK\$28,700,000) to secure the banking facilities granted to the Group.

As at 31st December 2012, the Group's restricted bank deposits of approximately HK\$3,987,000 (2011: HK\$860,000) were pledged to secure the banking facilities and performance bonds of the Group (Note 31).

### 46. 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二零一二年十二月三十一日約為3,987,000港元(二零一一年: 860,000港元)(附註31)。於二零一二年十二月三十一日, 本集團給予客戶作為合約抵押之履約保證約為55,039,000港元(二零一一年: 32,216,000港元)。

於二零一二年十二月三十一日, 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(二零一一年: 44,600,000港元)。於二零一二年十二月三十一日, 已用作擔保以公司擔保作抵押之已供應貨品之金額約為887,000港元(二零一一年: 1,200,000港元)。

### 47. 資產抵押

於二零一二年十二月三十一日, 本集團已抵押賬面金額189,900,000港元之租賃土地及樓宇(二零一一年: 149,900,000港元)及賬面金額36,400,000港元之投資物業(二零一一年: 28,700,000港元)以獲得授予本集團之銀行融資。

於二零一二年十二月三十一日, 本集團之受限制銀行結餘約3,987,000港元(二零一一年: 860,000港元)已用作本集團之銀行融資及履約保證之抵押(附註31)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 48. RELATED PARTY TRANSACTIONS

As at 31st December 2012, Hong Kong Teamsun owns 67.05% of the Company's shares. The remaining 32.95% of the shares are widely held. The ultimate parent company of the Company is Beijing Teamsun Technology Co., Limited, a company incorporated in the PRC and its shares are listed on Shanghai Stock Exchange.

#### (a) Transactions with related parties

|  |                | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2011<br>二零一一年<br>HK\$'000<br>千港元 |
|--|----------------|----------------------------------|----------------------------------|
| Nature of transaction                                    | 交易性質           |                                  |                                  |
| <b>Ultimate holding company:</b>                         | <b>最終控股公司：</b> |                                  |                                  |
| Sales by the Group                                       | 本集團銷貨          | 185                              | 323                              |
| Purchase by the Group                                    | 本集團購貨          | 7,293                            | 51                               |
| Other income charged by the Group                        | 本集團其他收入        | 5                                | 871                              |
| Expenses charged to the Group                            | 本集團支付之開支       | 328                              | 452                              |
| <b>Fellow subsidiaries:</b>                              | <b>同系附屬公司：</b> |                                  |                                  |
| Sales by the Group                                       | 本集團銷貨          | 1,218                            | —                                |
| Purchase by the Group                                    | 本集團購貨          | 690                              | 2,751                            |
| <b>Immediate holding company:</b>                        | <b>直接控股公司：</b> |                                  |                                  |
| Sales by the Group                                       | 本集團銷貨          | 265                              | —                                |
| Purchase by the Group                                    | 本集團購貨          | 441                              | —                                |
| Expenses charged by the Group                            | 本集團徵收之開支       | —                                | 250                              |
| Expenses charged to the Group                            | 本集團支付之開支       | 26                               | 86                               |
| <b>The associates:</b>                                   | <b>聯營公司：</b>   |                                  |                                  |
| Sales by the Group                                       | 本集團銷貨          | —                                | 298                              |
| Purchases by the Group                                   | 本集團購貨          | 4,347                            | 4,239                            |
| Staff costs charged to the Group                         | 本集團支付之員工開支     | 107                              | 534                              |
| Rentals and administrative expenses charged by the Group | 本集團徵收之租金及行政開支  | 160                              | 159                              |
| Rental income charged by the Group                       | 本集團徵收之租金收入     | 64                               | 64                               |
| Management services income charged by the Group          | 由本集團收取之管理服務收入  | 82                               | 76                               |

### 48. 關連人士交易

於二零一二年十二月三十一日，香港華勝天成擁有本公司股份之67.05%。餘下32.95%股份由其他人士所持有。本公司最終母公司為北京華勝天成科技股份有限公司，一間於中國註冊成立之公司，其股份於上海證券交易所上市。

#### (a) 與關連人士之交易：

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 48. RELATED PARTY TRANSACTIONS (Continued)

- (a) **Transactions with related parties** (Continued)  
Sale and purchase of goods and services are transacted at normal commercial terms that are consistently applied to all customers and vendors.
- (b) During the year ended 31st December 2012, no contribution was made in respect of a defined benefit plan for a director of the Company (2011: HK\$83,000) (Note 41).
- (c) The Group's balances with related parties are set out in Note 29 and 35.
- (d) Key management compensations are disclosed in Note 13 and 14.

### 49. COMPARATIVE FIGURES

Certain comparative figures have been reclassified from cost of services rendered, other income, selling and administrative expenses to other gain/(loss), net to conform to current year's presentation.

### 50. PARTICULARS OF MAJOR SUBSIDIARIES

Particulars of the Company's major subsidiaries at 31st December 2012 and 31st December 2011 are as follows:

| Name of subsidiary<br>附屬公司名稱                     | Country/place of<br>incorporation/<br>establishment and<br>operation<br>註冊/成立/<br>經營之國家及地點 | Nominal value of<br>issued and fully paid<br>share capital/<br>registered capital<br>已發行及<br>繳足股本/註冊資本            | Percentage of   | Principal activities<br>主要業務   |
|--|--|---|---|--|
|  |  |   | nominal value of<br>issued share capital<br>held by the Company<br>本公司應佔<br>發行股本<br>權益百分比 |  |
| Automated Systems (H.K.) Limited<br>自動系統(香港)有限公司 | Hong Kong<br>香港  | HK\$2 Ordinary shares<br>2港元普通股<br>HK\$55,350,000<br>^ Non-voting<br>deferred shares<br>55,350,000港元<br>^ 無投票權遞延股 | 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)<br>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) |

### 48. 關連人士交易(續)

- (a) **與關連人士之交易：**(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) 截至二零一二年十二月三十一日止年度，本公司並沒有就一位董事向界定福利計劃供款(二零一一年：83,000港元)(附註41)。
- (c) 本集團與關連人士之間的結餘載於附註29及35。
- (d) 主要管理人員補償於附註13及14內披露。

### 49. 比較數字

為符合本年度之呈列方式，若干比較數字已由提供服務之成本、其他收入、銷售及行政費用重新分類為其他淨收益/(虧損)。

### 50. 主要附屬公司之詳情

於二零一二年十二月三十一日及二零一一年十二月三十一日，本公司之主要附屬公司詳情如下：

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### 50. PARTICULARS OF MAJOR SUBSIDIARIES

(Continued)

Particulars of the Company's major subsidiaries at 31st December 2012 and 31st December 2011 are as follows: (Continued)

| Name of subsidiary<br>附屬公司名稱                    | Country/place of<br>incorporation/<br>establishment and<br>operation<br>註冊/成立/<br>經營之國家及地點 | Nominal value of<br>issued and fully paid<br>share capital/<br>registered capital<br>已發行及<br>繳足股本/註冊資本 | Percentage of<br>nominal value of<br>issued share capital<br>held by the Company<br>本公司應佔<br>發行股本<br>權益百分比 | Principal activities<br>主要業務   |
|---|--|--|--|--|
| ELM Computer Technologies Limited<br>榆林電腦科技有限公司 | Hong Kong<br>香港  | HK\$12,000,000<br>Ordinary shares<br>12,000,000港元普通股   | <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)<br>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） |
| CSA Automated (Macau) Limited<br>自動系統（澳門）有限公司   | Macau<br>澳門  | MOP10,000<br>Ordinary shares<br>澳門幣10,000元普通股  | <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)<br>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） |
| ASL Automated (Thailand) Limited                | Thailand<br>泰國   | THB50,000,000<br>Ordinary shares<br>泰銖50,000,000元普通股   | <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)<br>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） |

### 50. 主要附屬公司之詳情(續)

於二零一二年十二月三十一日及二零一一年十二月三十一日，本公司之主要附屬公司詳情如下：(續)

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For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

### 50. PARTICULARS OF MAJOR SUBSIDIARIES

(Continued)

Particulars of the Company's major subsidiaries at 31st December 2012 and 31st December 2011 are as follows: (Continued)

### 50. 主要附屬公司之詳情(續)

於二零一二年十二月三十一日及二零一一年十二月三十一日，本公司之主要附屬公司詳情如下：(續)

| Name of subsidiary<br>附屬公司名稱                                  | Country/place of<br>incorporation/<br>establishment and<br>operation<br>註冊/成立/<br>經營之國家及地點 | Nominal value of<br>issued and fully paid<br>share capital/<br>registered capital<br>已發行及<br>繳足股本/註冊資本 | Percentage of<br>nominal value of<br>issued share capital<br>held by the Company<br>本公司應佔<br>發行股本<br>權益百分比 | Principal activities<br>主要業務   |
|---|--|--|--|--|
| Guangzhou Automated Systems Limited<br>廣州澳圖美德信息科技有限公司<br>有限公司 | People's Republic of China<br>中華人民共和國  | HK\$18,000,000 (Note 1)<br>18,000,000港元<br>(附註1)   | 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)<br>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) |
| Taiwan Automated Systems Limited<br>台灣澳圖美德資訊科技<br>有限公司        | Republic of China<br>中華民國  | NTD42,000,000<br>新台幣42,000,000元  | 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)<br>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) |
| i-Sprint Innovations Pte Ltd<br>新加坡                           | Singapore<br>新加坡   | SGD2,245,048<br>2,245,048新加坡元  | 100%   | Investment holding, provision of developing, distributing, implementing and supporting technology risk management products<br>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<br>馬來西亞                          | Malaysia<br>馬來西亞   | MYR250,000<br>馬幣250,000元   | 100%   | Provision of distributing, implementing and supporting technology risk management products<br>提供分銷、實施及支援技術風險管理產品業務   |
| i-Sprint Technologies Sdn Bhd<br>馬來西亞                         | Malaysia<br>馬來西亞   | MYR2<br>馬幣2元   | 100%   | Provision of distributing, and implementing technology risk management products<br>提供分銷及實施技術風險管理產品業務   |

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### 50. PARTICULARS OF MAJOR SUBSIDIARIES

(Continued)

Particulars of the Company's major subsidiaries at 31st December 2012 and 31st December 2011 are as follows: (Continued)

| Name of subsidiary<br>附屬公司名稱        | Country/place of<br>incorporation/<br>establishment and<br>operation<br>註冊/成立/<br>經營之國家及地點 | Nominal value of<br>issued and fully paid<br>share capital/<br>registered capital<br>已發行及<br>繳足股本/註冊資本 | Percentage of<br>nominal value of<br>issued share capital<br>held by the Company<br>本公司應佔<br>發行股本<br>權益百分比 | Principal activities<br>主要業務  |
|-------------------------------------|--|--|--|---|
| i-Sprint Innovations Inc.           | United States of America<br>美國   | USD100<br>美金100元   | 100%   | Provision of distributing, and implementing<br>technology risk management products<br>提供分銷及實施技術風險<br>管理產品業務 |
| Express Success Limited             | British Virgin Islands <sup>#</sup><br>英屬處女群島 <sup>#</sup>                                 | USD2 Ordinary shares<br>美金2元普通股  | <sup>1</sup> 100%  | Property holding<br>物業持有  |
| Express Returns Limited             | British Virgin Islands <sup>#</sup><br>英屬處女群島 <sup>#</sup>                                 | USD2 Ordinary shares<br>美金2元普通股  | <sup>1</sup> 100%  | Property holding<br>物業持有  |
| Express Profits Development Limited | British Virgin Islands <sup>#</sup><br>英屬處女群島 <sup>#</sup>                                 | USD2 Ordinary shares<br>美金2元普通股  | <sup>1</sup> 100%  | Property holding<br>物業持有  |
| ASL Security Solutions Limited      | Cayman Islands<br>開曼群島   | HK\$0.1 Ordinary shares<br>0.1港元普通股  | <sup>1</sup> 100%  | Investment holding<br>投資控股  |

<sup>^</sup> 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.

<sup>#</sup> These companies operate in Hong Kong.

<sup>1</sup> Subsidiaries held directly by the Company.

Note:

1. Guangzhou Automated Systems Limited was registered in the People's Republic of China as a wholly foreign-owned enterprise. The registered capital paid up to 31st December 2012 was HK\$18,000,000 (2011: same).

None of the subsidiaries had issued any debt securities at the end of the year (2011: same).

### 50. 主要附屬公司之詳情(續)

於二零一二年十二月三十一日及二零一一年十二月三十一日，本公司之主要附屬公司詳情如下：(續)

| Name of subsidiary<br>附屬公司名稱        | Country/place of<br>incorporation/<br>establishment and<br>operation<br>註冊/成立/<br>經營之國家及地點 | Nominal value of<br>issued and fully paid<br>share capital/<br>registered capital<br>已發行及<br>繳足股本/註冊資本 | Percentage of<br>nominal value of<br>issued share capital<br>held by the Company<br>本公司應佔<br>發行股本<br>權益百分比 | Principal activities<br>主要業務  |
|-------------------------------------|--|--|--|---|
| i-Sprint Innovations Inc.           | United States of America<br>美國   | USD100<br>美金100元   | 100%   | Provision of distributing, and implementing<br>technology risk management products<br>提供分銷及實施技術風險<br>管理產品業務 |
| Express Success Limited             | British Virgin Islands <sup>#</sup><br>英屬處女群島 <sup>#</sup>                                 | USD2 Ordinary shares<br>美金2元普通股  | <sup>1</sup> 100%  | Property holding<br>物業持有  |
| Express Returns Limited             | British Virgin Islands <sup>#</sup><br>英屬處女群島 <sup>#</sup>                                 | USD2 Ordinary shares<br>美金2元普通股  | <sup>1</sup> 100%  | Property holding<br>物業持有  |
| Express Profits Development Limited | British Virgin Islands <sup>#</sup><br>英屬處女群島 <sup>#</sup>                                 | USD2 Ordinary shares<br>美金2元普通股  | <sup>1</sup> 100%  | Property holding<br>物業持有  |
| ASL Security Solutions Limited      | Cayman Islands<br>開曼群島   | HK\$0.1 Ordinary shares<br>0.1港元普通股  | <sup>1</sup> 100%  | Investment holding<br>投資控股  |

<sup>^</sup> 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。

<sup>#</sup> 該等公司於香港經營。

<sup>1</sup> 本公司直接持有之附屬公司。

附註：

1. 廣州澳圖美德信息科技有限公司於中華人民共和國註冊為外商獨資企業。截至二零一二年十二月三十一日之實繳註冊資本為18,000,000港元(二零一一年：相同)。

於本年度結算日，概無附屬公司發行任何債務證券(二零一一年：相同)。



## Particulars of Investment Properties 投資物業詳情

For the year ended 31st December 2012 截至二零一二年十二月三十一日止年度

Particulars of the Group's investment properties at 31st December 2012 and 31st December 2011 are as follows:

於二零一二年十二月三十一日及二零一一年十二月三十一日，本集團之投資物業詳情如下：

| Location<br>地點   | Gross floor area (sq.ft)<br>建築面積 (平方呎) | Use<br>用途        | Tenure<br>年期         |
|--|--|------------------|----------------------|
| Units 1 to 7 and 15 to 21 on 12th Floor,<br>Topsail Plaza,<br>11 On Sum Street,<br>Shatin, New Territories<br>新界<br>沙田<br>安心街11號<br>華順廣場12樓<br>1至7號及15至21號單位 | 11,744 sq.ft<br>11,744平方呎              | Commercial<br>商業 | Medium Lease<br>中期租約 |

## Automated Systems Holdings Limited – Major Subsidiaries and Associates 自動系統集團有限公司 — 主要附屬及聯營公司

### HONG KONG

Automated Systems (HK) Ltd.

15/F, Topsail Plaza  
No.11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2601 6998  
Fax: (852) 2601 6936

ELM Computer Technologies Ltd.

16/F, Topsail Plaza  
No.11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2541 9900  
Fax: (852) 2541 1338

### MAINLAND CHINA

Guangzhou Automated Systems Limited

Room 1801, Block B, Centre Plaza  
No.161 Linhexi Road  
Tian He 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

i-Sprint (Beijing) Technology Co., Ltd.

Rm A1509 Shougang International Tower  
No.60 Xizhimen North Street  
Haidian District, Beijing 100082, China  
Tel: (86) 10 5145 5056

### Customer Service Centers

#### Beijing

F10-11, Science Fortune Centre  
8 Xueqing Road, Haidian District  
Beijing, China  
(Postal Code: 100192)  
Tel: (86) 10 8273 3988  
Fax: (86) 10 8273 3999

### 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

### 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2709室  
(郵編：200120)  
電話：(86) 21 6100 5583  
傳真：(86) 21 6100 5581

安訊騰(北京)科技有限責任公司

北京市海澱區西直門北大街60號  
北京首鋼國際大廈1509室  
電話：(86) 10 5145 5056

### 顧客服務中心

#### 北京

北京市海澱區學清路8號  
科技財富中心A座10-11層  
(郵編：100192)  
電話：(86) 10 8273 3988  
傳真：(86) 10 8273 3999

## Automated Systems Holdings Limited — Major Subsidiaries and Associates 自動系統集團有限公司 — 主要附屬及聯營公司

### Hangzhou

Unit G, Tower 6, Zhongtian Mansion  
173 Yugu Road, Hangzhou, China  
(Postal Code: 310007)  
Tel: (86) 571 8767 2710, (86) 571 8767 2711,  
(86) 571 8767 2712  
Fax: (86) 571 8767 2713

### Shenyang

Room 1903, Tower A, President Building  
69 Heping North Street, Heping District  
Shenyang, China  
(Postal Code: 110003)  
Tel: (86) 24 2281 2800, (86) 24 2281 2229  
Fax: (86) 24 2281 2811

### Zhuhai Outsourcing Delivery Excellence Center

1/F, Block B-6, Zhuhai Southern Software Park  
No.1 Software Road, Zhuhai, China  
(Postal Code: 519080)  
Tel: (86) 756 339 5569  
Fax: (86) 756 339 5577

### TAIWAN

Taiwan Automated Systems Ltd.  
3/F, No.18, Sec. 6, Ming-Chuen East Road  
Nei-Hu Dist. 114, Taipei, Taiwan, R.O.C.  
Tel: (886) 2 8792 8598  
Fax: (886) 2 8792 8569

### MACAU

CSA Automated (Macau) Ltd.  
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

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

### 杭州

杭州市玉古路173號  
中田大廈6樓G座  
(郵編：310007)  
電話：(86) 571 8767 2710, (86) 571 8767 2711,  
(86) 571 8767 2712  
傳真：(86) 571 8767 2713

### 瀋陽

瀋陽市和平區和平北大街69號  
總統大廈A座1903室  
(郵編：110003)  
電話：(86) 24 2281 2800, (86) 24 2281 2229  
傳真：(86) 24 2281 2811

### 珠海卓越外判交付中心

珠海市唐家軟件園路1號  
南方軟件園B6棟一樓  
(郵編：519080)  
電話：(86) 756 339 5569  
傳真：(86) 756 339 5577

### 台灣

台灣澳圖美德資訊科技有限公司  
台灣台北市114內湖區  
民權東路六段18號3樓  
電話：(886) 2 8792 8598  
傳真：(886) 2 8792 8569

### 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

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  
電話：(853) 2878 6392  
傳真：(853) 2878 6390

## Automated Systems Holdings Limited — Major Subsidiaries and Associates 自動系統集團有限公司 — 主要附屬及聯營公司

### THAILAND

ASL Automated (Thailand) Ltd.  
283/42 Home Place Office Building  
Unit 0901, 9th Fl.  
Soi Sukhumvit 55 (Thonglor 13), Sukhumvit Road  
Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
Tel: (662) 185 3206  
Fax: (662) 185 3207

ASL Automated Services (Thailand) Ltd.  
283/42 Home Place Office Building  
Unit 0902, 9th Fl.  
Soi Sukhumvit 55 (Thonglor 13), Sukhumvit Road  
Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
Tel: (662) 185 3206  
Fax: (662) 185 3207

### SINGAPORE

i-Sprint Innovations Pte Ltd  
Blk 750A #01-01  
TechnoPark @ Chai Chee  
Chai Chee Road  
Singapore 469 001  
Tel: (65) 6244 3900  
Fax: (65) 6244 8900

### MALAYSIA

i-Sprint Innovations Sdn Bhd  
V-SQ @ PJ City Centre  
5-13A-01, Jalan Utara  
46200 Bandar Petaling Jaya  
Selangor, Malaysia  
Tel: (60) 3 7932 5688  
Fax: (60) 3 7931 5688

i-Sprint Technologies Sdn Bhd  
V-SQ @ PJ City Centre  
5-13A-01, Jalan Utara  
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: 1 201 882 2822  
Fax: 1 732 422 0178

### 泰國

ASL Automated (Thailand) Ltd.  
283/42 Home Place Office Building  
Unit 0901, 9th Fl.  
Soi Sukhumvit 55 (Thonglor 13), Sukhumvit Road  
Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
電話：(662) 185 3206  
傳真：(662) 185 3207

ASL Automated Services (Thailand) Ltd.  
283/42 Home Place Office Building,  
Unit 0902, 9th Fl.  
Soi Sukhumvit 55 (Thonglor 13), Sukhumvit Road  
Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
電話：(662) 185 3206  
傳真：(662) 185 3207

### 新加坡

i-Sprint Innovations Pte Ltd  
Blk 750A #01-01  
TechnoPark @ Chai Chee  
Chai Chee Road  
Singapore 469 001  
電話：(65) 6244 3900  
傳真：(65) 6244 8900

### 馬來西亞

i-Sprint Innovations Sdn Bhd  
V-SQ @ PJ City Centre  
5-13A-01, Jalan Utara  
46200 Bandar Petaling Jaya  
Selangor, Malaysia  
Tel：(60) 3 7932 5688  
Fax：(60) 3 7931 5688

i-Sprint Technologies Sdn Bhd  
V-SQ @ PJ City Centre  
5-13A-01, Jalan Utara  
46200 Bandar Petaling Jaya  
Selangor, Malaysia  
Tel：(60) 3 7932 5688  
Fax：(60) 3 7931 5688

### 美國

i-Sprint innovations Inc  
197 Route 18 South  
Suite 3000  
East Brunswick, NJ 08816  
電話：1 201 882 2822  
傳真：1 732 422 0178





**A Member of the Teamsun Group**

**Automated Systems Holdings Limited**

**自動系統集團有限公司**

15/F., Topsail Plaza, 11 On Sum Street, Shatin, H.K.

Tel: (852) 2601 6998 Fax: (852) 2601 6936

Home Page: <http://www.asl.com.hk>

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

網址: <http://www.asl.com.hk>