

**2013**  
Interim Report  
中期業績報告



**M DREAM INWORLD LIMITED**

**聯夢活力世界有限公司**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

**Stock Code : 8100**

股份代號:8100

## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Directors”) of M Dream Inworld Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

### 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告的資料乃遵照香港聯合交易所有限公司《創業板證券上市規則》(「《創業板上市規則》」)而刊載，旨在提供有關聯夢活力世界有限公司(「本公司」)的資料；本公司各董事(「董事」)願就本報告共同及個別地承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信：(1)本報告所載資料在各重要方面均屬準確完備，沒有誤導成分；(2)並無遺漏其他事項，足以令致本報告所載任何陳述產生誤導；及(3)本報告所表達一切意見均經過審慎考慮後方始作出，並以公平合理的基準及假設為依據。

## FINANCIAL HIGHLIGHTS (unaudited)

### 財務摘要(未經審核)

- The turnover of the Group was approximately HK\$28,131,000 for the Period representing an increase of approximately 1,575.5% as compared to the turnover for the corresponding period in 2012 of approximately HK\$1,679,000.
- The Group recorded a loss attributable to equity shareholders of the Company was approximately HK\$256,481,000 for the Period compared to the loss attributable to equity shareholders of the Company of approximately HK\$1,649,000 for the same period last year. The reason for the increase in loss was mainly due to the impairment loss on goodwill of approximately HK\$257,496,000.
- The Group recorded a profit after tax of the Company was approximately HK\$14,081,000 and a profit attributable to equity shareholders of the Company was approximately HK\$6,065,000 for the period of second quarter of 2013 (being the three months ended 30 June 2013) compared to the loss attributable to equity shareholders of the Company of approximately HK\$372,000 for the same period last year. The profit was mainly due to (i) profit after tax contributed by the Apperience and its subsidiaries acquired in March 2013 of approximately HK\$16,193,000 and (ii) the unrealised gain arising on change in fair value of the performance shares of approximately HK\$7,262,000.
- Loss per share for loss attributable to equity shareholders of the Company for the Period was HK15.78 cents.
- The Board does not recommend the payment of any dividend for the six months ended 30 June 2013.
- 於本期間內，本集團的營業額約為28,131,000港元，較二零一二年同期的營業額約1,679,000港元增加約1,575.5%。
- 於本期間內，本集團錄得本公司權益股東應佔虧損約256,481,000港元，而去年同期的本公司權益股東應佔虧損則約為1,649,000港元。虧損增加主要由於商譽出現減值虧損約257,496,000港元。
- 本集團就二零一三年第二季度(即截至二零一三年六月三十日止三個月)期間錄得本公司除稅後溢利約14,081,000港元及本公司權益股東應佔溢利約6,065,000港元，而去年同期則錄得本公司權益股東應佔虧損約372,000港元。有關溢利主要來自(i)於二零一三年三月收購的Apperience及其附屬公司所貢獻除稅後溢利約16,193,000港元；及(ii)表現股份公平價值變動所產生未變現收益約7,262,000港元。
- 於本期間內，本公司權益股東應佔虧損的每股虧損為15.78港仙。
- 董事會不建議就截至二零一三年六月三十日止六個月派付任何股息。

# Condensed Consolidated Statement of Income — Unaudited

## 簡明綜合收益表 — 未經審核

The board of Directors (the “Board”) of M Dream Inworld Limited (the “Company”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and six months ended 30 June 2013 (the “Period”), together with the comparative unaudited figures for the corresponding period in 2012, as follows:

聯夢活力世界有限公司(「本公司」)董事會(「董事會」)欣然公佈，本公司及其附屬公司(統稱為「本集團」)截至二零一三年六月三十日止三個月及六個月(「本期間」)的未經審核簡明綜合業績，連同二零一二年同期的未經審核比較數字如下：

For the three months and six months ended 30 June 2013  
(Expressed in Hong Kong dollars)

截至二零一三年六月三十日止三個月及六個月  
(以港元列示)

|  |                           | Notes<br>附註 | Three months ended 30 June<br>截至六月三十日止三個月 |                                  | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|--|---------------------------|-------------|---|----------------------------------|---|----------------------------------|
|  |                           |             | 2013<br>二零一三年<br>HK\$'000<br>千港元          | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元        | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| <b>Continuing operations</b>                                   | <b>持續經營業務</b>             |             |   |                                  |   |                                  |
| Turnover   | 營業額                       | 4           | 27,457                                    | 795                              | 28,131                                  | 1,679                            |
| Cost of sales  | 銷售成本                      |             | (4,515)                                   | (42)                             | (4,705)                                 | (107)                            |
| Gross profit   | 毛利                        |             | 22,942                                    | 753                              | 23,426                                  | 1,572                            |
| Other revenue and net gain/(loss)                              | 其他收入及淨收益/(虧損)             | 5           | 6,537                                     | 589                              | (249,280)                               | 1,128                            |
| Selling and administrative expenses                            | 銷售及行政開支                   |             | (7,220)                                   | (1,451)                          | (12,744)                                | (3,834)                          |
| Profit/(Loss) from operations                                  | 經營溢利/(虧損)                 |             | 22,259                                    | (109)                            | (238,598)                               | (1,134)                          |
| Finance costs  | 融資成本                      | 6a          | (4,938)                                   | (27)                             | (6,627)                                 | (35)                             |
| Profit/(Loss) before taxation                                  | 除稅前溢利/(虧損)                | 6           | 17,321                                    | (136)                            | (245,225)                               | (1,169)                          |
| Income tax   | 所得稅                       | 8           | (3,240)                                   | (68)                             | (3,240)                                 | (160)                            |
| <b>Profit/(Loss) for the period from continuing operations</b> | <b>本期間來自持續經營業務溢利/(虧損)</b> |             | <b>14,081</b>                             | <b>(204)</b>                     | <b>(248,465)</b>                        | <b>(1,329)</b>                   |
| <b>Discontinued operation</b>                                  | <b>終止經營業務</b>             |             |   |                                  |   |                                  |
| Loss for the period from discontinued operation                | 本期間來自終止經營業務虧損             |             | -   | (168)                            | -                                       | (320)                            |
| <b>Profit/(Loss) for the period</b>                            | <b>本期間溢利/(虧損)</b>         |             | <b>14,081</b>                             | <b>(372)</b>                     | <b>(248,465)</b>                        | <b>(1,649)</b>                   |
| Profit/(Loss) for the period attributable to:                  | 以下人士應佔本期間溢利/(虧損)：         |             |   |                                  |   |                                  |
| Equity shareholders of the Company                             | 本公司權益股東                   |             | 6,065                                     | (372)                            | (256,481)                               | (1,649)                          |
| Non-controlling interests                                      | 非控股權益                     |             | 8,016                                     | -                                | 8,016                                   | -                                |
|  |                           |             | 14,081                                    | (372)                            | (248,465)                               | (1,649)                          |
| <b>Earnings/(Loss) per share</b>                               | <b>每股盈利/(虧損)</b>          | 9           |   |                                  |   |                                  |
| <b>From continuing and discontinued operations</b>             | <b>來自持續經營及終止經營業務</b>      |             |   |                                  |   |                                  |
| Basic (HK cents)   | 基本(港仙)                    |             | 0.31                                      | (0.03)                           | (15.78)                                 | (0.13)                           |
| Diluted (HK cents)   | 攤薄(港仙)                    |             | 0.22                                      | (0.03)                           | (15.78)                                 | (0.13)                           |
| <b>From continuing operations</b>                              | <b>來自持續經營業務</b>           |             |   |                                  |   |                                  |
| Basic (HK cents)   | 基本(港仙)                    |             | 0.31                                      | (0.02)                           | (15.78)                                 | (0.11)                           |
| Diluted (HK cents)   | 攤薄(港仙)                    |             | 0.22                                      | (0.02)                           | (15.78)                                 | (0.11)                           |
| <b>From discontinued operations</b>                            | <b>來自終止經營業務</b>           |             |   |                                  |   |                                  |
| Basic (HK cents)   | 基本(港仙)                    |             | N/A 不適用                                   | (0.01)                           | N/A 不適用                                 | (0.02)                           |
| Diluted (HK cents)   | 攤薄(港仙)                    |             | N/A 不適用                                   | (0.01)                           | N/A 不適用                                 | (0.02)                           |

# Condensed Consolidated Statement of Comprehensive Income – Unaudited

## 簡明綜合全面收益表 — 未經審核

For the three months and six months ended 30 June 2013  
(Expressed in Hong Kong dollars)

截至二零一三年六月三十日止三個月及六個月  
(以港元列示)

|  |                     | Three months ended 30 June<br>截至六月三十日止三個月 |                                  | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|--|---------------------|---|----------------------------------|---|----------------------------------|
|  |                     | 2013<br>二零一三年<br>HK\$'000<br>千港元          | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元        | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| <b>Profit/(Loss) for the period</b>  | 本期間溢利/(虧損)          | 14,081                                    | (372)                            | (248,465)                               | (1,649)                          |
| <b>Other comprehensive expense for the period</b>                                    | 本期間其他全面開支           |   |                                  |   |                                  |
| Exchange differences on translation of financial statements of overseas subsidiaries | 折算海外附屬公司財務報表產生的匯兌差額 | (18)                                      | (31)                             | (29)                                    | (24)                             |
| <b>Total comprehensive income/(expense) for the period</b>                           | 本期間全面收益/(開支)總額      | 14,063                                    | (403)                            | (248,494)                               | (1,673)                          |
| <b>Attributable to:</b>  | 以下人士應佔：             |   |                                  |   |                                  |
| Equity shareholders of the Company   | 本公司權益股東             | 6,047                                     | (403)                            | (256,510)                               | (1,673)                          |
| Non-controlling interests  | 非控股權益               | 8,016                                     | –                                | 8,016                                   | –                                |
|  |                     | 14,063                                    | (403)                            | (248,494)                               | (1,673)                          |

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2013 and 31 December 2012  
(Expressed in Hong Kong dollars)

於二零一三年六月三十日及二零一二年十二月三十一日  
(以港元列示)

|  |             |                  | 30 June 2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December 2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|-------------|------------------|--|---|
|  | Notes<br>附註 |                  |  |   |
| <b>Non-current assets</b>                                  |             | <b>非流動資產</b>     |  |   |
| Fixed assets   |             | 固定資產             | 1,202  | 7,901   |
| Investment property  | 12          | 投資物業             | 41,968   | –   |
| Intangible assets  |             | 無形資產             | 52,161   | 3,637   |
| Goodwill   | 19          | 商譽               | 500,166  | 2,408   |
|  |             |                  | <b>595,497</b>   | 13,946  |
| <b>Current assets</b>                                      |             | <b>流動資產</b>      |  |   |
| Trade and other receivables                                | 13          | 貿易及其他應收款項        | 47,925   | 6,291   |
| Investment in a convertible bond                           | 14          | 投資於可換股債券         | 3,790  | –   |
| Pledged bank deposits                                      |             | 已抵押銀行存款          | 621  | –   |
| Cash and cash equivalents                                  |             | 現金及現金等價物         | 95,227   | 140,737   |
|  |             |                  | <b>147,563</b>   | 147,028   |
| Assets of disposal groups classified as held for sale      | 15          | 分類為持有待售的出售集團資產   | 21,331   | –   |
| <b>Total current assets</b>                                |             | <b>流動資產總值</b>    | <b>168,894</b>   | 147,028   |
| <b>Current liabilities</b>                                 |             | <b>流動負債</b>      |  |   |
| Trade and other payables                                   | 16          | 貿易及其他應付款項        | 13,934   | 5,194   |
| Amount due to a director                                   | 17          | 應付一名董事款項         | 401  | 401   |
| Bank loan, secured   |             | 銀行貸款，有抵押         | –  | 3,108   |
| Convertible notes  | 20(a)       | 可換股票據            | –  | 14,044  |
| Current taxation   |             | 當期稅項             | 28,273   | 147   |
|  |             |                  | <b>42,608</b>  | 22,894  |
| Liabilities of disposal groups classified as held for sale | 15          | 分類為持有待售的出售集團負債   | 7,880  | –   |
| <b>Total current liabilities</b>                           |             | <b>流動負債總額</b>    | <b>50,488</b>  | 22,894  |
| <b>Net current assets</b>                                  |             | <b>流動資產淨值</b>    | <b>118,406</b>   | 124,134   |
| <b>Total assets less current liabilities</b>               |             | <b>資產總值減流動負債</b> | <b>713,903</b>   | 138,080   |

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2013 and 31 December 2012  
(Expressed in Hong Kong dollars)

於二零一三年六月三十日及二零一二年十二月三十一日  
(以港元列示)

|   |              | Notes | 30 June 2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December 2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|--------------|-------|--|---|
|   |              | 附註    |  |   |
| <b>Non-current liabilities</b>                                  | <b>非流動負債</b> |       |  |   |
| Deferred tax liabilities  | 遞延稅項負債       |       | 7,511  | -   |
| Convertible notes   | 可換股票據        | 20(b) | 241,023  | -   |
| Performance shares  | 表現股份         | 21    | 169,924  | -   |
|   |              |       | <b>418,458</b>   | -   |
| <b>NET ASSETS</b>   | <b>資產淨值</b>  |       | <b>295,445</b>   | 138,080   |
| <b>CAPITAL AND RESERVES</b>                                     | <b>資本及儲備</b> |       |  |   |
| Share capital   | 股本           | 22    | 204,149  | 124,889   |
| Reserves  | 儲備           | 23    | 64,327   | 13,191  |
| Total equity attributable to equity shareholders of the Company | 本公司權益股東應佔總權益 |       | <b>268,476</b>   | 138,080   |
| Non-controlling interests                                       | 非控股權益        |       | 26,969   | -   |
| <b>TOTAL EQUITY</b>   | <b>總權益</b>   |       | <b>295,445</b>   | 138,080   |

# Condensed Consolidated Statement of Changes in Equity — Unaudited

## 簡明綜合權益變動表 — 未經審核

For the six months ended 30 June 2013 and 30 June 2012  
(Expressed in Hong Kong dollars)

截至二零一三年六月三十日及二零一二年六月三十日止六個月  
(以港元列示)

|  |   | Attributable to equity shareholders of the Company<br>本公司權益股東應佔 |               |                     |                      |                                   |                  |                    |           |                           |              |
|--|---|---|---------------|---------------------|----------------------|-----------------------------------|------------------|--------------------|-----------|---------------------------|--------------|
|  |   | Share capital   | Share premium | Contributed surplus | Share option reserve | Convertible notes equity reserves | Exchange reserve | Accumulated losses | Total     | Non-controlling interests | Total equity |
|  |   | 股本  | 股份溢價          | 實繳盈餘                | 購股權儲備                | 可換股票據權益儲備                         | 匯兌儲備             | 累計虧損               | 總計        | 非控股權益                     | 權益總計         |
|  |   | HK\$'000  | HK\$'000      | HK\$'000            | HK\$'000             | HK\$'000                          | HK\$'000         | HK\$'000           | HK\$'000  | HK\$'000                  | HK\$'000     |
|  |   | 千港元   | 千港元           | 千港元                 | 千港元                  | 千港元                               | 千港元              | 千港元                | 千港元       | 千港元                       | 千港元          |
| Balance at 1 January 2012<br>(Audited)   | 於二零一二年一月一日的<br>結餘(經審核)                              | 124,889   | 206,661       | 6,426               | 310                  | -                                 | 294              | (180,190)          | 158,390   | -                         | 158,390      |
| Loss for the period  | 本期間虧損   | -   | -             | -                   | -                    | -                                 | -                | (1,649)            | (1,649)   | -                         | (1,649)      |
| Other comprehensive expense<br>for the period  | 本期間其他全面<br>開支                                       | -   | -             | -                   | -                    | -                                 | (24)             | -                  | (24)      | -                         | (24)         |
| Total comprehensive expense<br>for the period  | 本期間全面<br>開支總額                                       | -   | -             | -                   | -                    | -                                 | (24)             | (1,649)            | (1,673)   | -                         | (1,673)      |
| Balance at 30 June 2012<br>(Unaudited)   | 於二零一二年六月三十日的<br>結餘(未經審核)                            | 124,889   | 206,661       | 6,426               | 310                  | -                                 | 270              | (181,839)          | 156,717   | -                         | 156,717      |
| Balance at 1 January 2013<br>(Audited)   | 於二零一三年一月一日的<br>結餘(經審核)                              | 124,889   | 206,661       | 6,426               | 310                  | 6,605                             | 5                | (206,816)          | 138,080   | -                         | 138,080      |
| Profit/(Loss) for the Period   | 本期間溢利/(虧損)  | -   | -             | -                   | -                    | -                                 | -                | (256,481)          | (256,481) | 8,016                     | (248,465)    |
| Other comprehensive<br>expense for the Period  | 本期間其他全面開支   | -   | -             | -                   | -                    | -                                 | (29)             | -                  | (29)      | -                         | (29)         |
| Total comprehensive income/<br>(expense) for the Period  | 本期間全面收益/<br>(開支)總額                                  | -   | -             | -                   | -                    | -                                 | (29)             | (256,481)          | (256,510) | 8,016                     | (248,494)    |
| Acquisition of subsidiaries (note 18)  | 收購附屬公司(附註18)  | -   | -             | -                   | -                    | 325,290                           | -                | -                  | 325,290   | 26,440                    | 351,730      |
| Shares issued on conversion<br>of convertible notes<br>on 25 March 2013<br>(notes 20(a) and 22(b)) | 於二零一三年三月二十五日<br>兌換可換股票據時<br>發行股份<br>(附註20(a)及22(b)) | 20,000  | 2,170         | -                   | -                    | (6,605)                           | -                | -                  | 15,565    | -                         | 15,565       |
| Shares issued on conversion<br>of convertible notes<br>on 10 April 2013<br>(notes 20(b) and 22(c)) | 於二零一三年四月十日<br>兌換可換股票據時<br>發行股份<br>(附註20(b)及22(c))   | 59,260  | 39,882        | -                   | -                    | (53,091)                          | -                | -                  | 46,051    | -                         | 46,051       |
| Dividends declared to<br>non-controlling interests (note 16)                                       | 已宣派非控股權益的<br>股息(附註16)                               | -   | -             | -                   | -                    | -                                 | -                | -                  | -         | (7,487)                   | (7,487)      |
| Balance at 30 June 2013<br>(Unaudited)   | 於二零一三年六月三十日的<br>結餘(未經審核)                            | 204,149   | 248,713       | 6,426               | 310                  | 272,199                           | (24)             | (463,297)          | 268,476   | 26,969                    | 295,445      |

# Condensed Consolidated Statement of Cash Flows — Unaudited

## 簡明綜合現金流量表 — 未經審核

For the six months ended 30 June 2013  
and 30 June 2012  
(Expressed in Hong Kong dollars)

截至二零一三年六月三十日  
及二零一二年六月三十日止六個月  
(以港元列示)

|   |                            | <b>Six months ended 30 June</b><br>截至六月三十日止六個月 |   |
|---|----------------------------|--|---|
|   |                            | 2013<br>二零一三年<br>HK\$'000<br>千港元               | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
| Net cash used in operating activities   | 經營業務所用現金淨額                 | (1,047)  | (705)   |
| Net cash generated from/(used in) investing activities                                      | 投資活動所產生/(所用)現金淨額           | (40,040)                                       | 8,405   |
| Net cash used in financing activities   | 融資活動所用現金淨額                 | (280)  | (92)  |
| Net increase/(decrease) in cash and cash equivalents  | 現金及現金等價物增加/(減少)淨額          | (41,367)                                       | 7,608   |
| Effect of foreign exchange rate changes   | 外幣匯率變動的影響                  | (29)   | (30)  |
| Cash and cash equivalents at 1 January  | 於一月一日的現金及現金等價物             | 140,737  | 118,105   |
| Cash and cash equivalents at 30 June  | 於六月三十日的現金及現金等價物            | 99,341   | 125,683   |
| <b>Analysis of cash and cash equivalents:</b>   | <b>現金及現金等價物分析：</b>         |  |   |
| Cash and cash equivalents   | 現金及現金等價物                   | 95,848   | 125,683   |
| Cash and cash equivalents relating to assets of disposal groups classified as held for sale | 與分類為持有待售的出售集團資產有關的現金及現金等價物 | 4,114  | -   |
| Less: Time deposits with maturity of over three months                                      | 減：到期日超過三個月的定期存款            | (621)  | -   |
|   |                            | 99,341   | 125,683   |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the six months ended 30 June 2013  
(Expressed in Hong Kong dollars)

截至二零一三年六月三十日止六個月  
(以港元列示)

### 1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, British West Indies. The Company's shares have been listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The principal activity of the Company is investment holding. The Group is principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone application and toolbar advertisement ("**Software Business**"); and (ii) the provision of website development, electronic learning products and services ("**E-learning Business**") during the Period.

This unaudited interim condensed consolidated financial information is presented in Hong Kong Dollars (HK\$), unless otherwise stated.

### 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements of the Company have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules") of the Stock Exchange.

The Group's 2013 interim unaudited financial statements have been prepared under the historical cost convention, except for certain investment property, financial assets and liabilities which have been measured at fair values. The principal accounting policies used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2012 except in relation to the new and revised standards, amendments and interpretations ("new and revised HKFRSs") issued by the HKICPA that are adopted for the first time for the current period's financial statements.

The Group has not early applied the new HKFRSs that have been issued but are not yet effective. The Company has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether new HKFRSs would have a material impact on its operations and financial position.

### 1. 公司資料

本公司根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。註冊辦事處地址為P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, British West Indies。本公司股份已於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

本公司的主要業務為投資控股。於本期間內，本集團的主要業務為(i)研究、開發及分銷個人電腦性能軟件、防毒軟件、流動電話應用程式及工具欄廣告(「**軟件業務**」)；及(ii)提供網站開發、電子學習產品及服務(「**電子學習業務**」)。

除非另有說明，否則本未經審核中期簡明綜合財務資料乃以港元列報。

### 2. 財務報表的編製基準

本公司的未經審核簡明綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)、香港公認會計原則，以及香港《公司條例》及聯交所《創業板證券上市規則》(「《創業板上市規則》」)的披露規定編製。

除若干以公平價值計量的投資物業、金融資產及負債外，本集團二零一三年中期未經審核財務報表乃根據歷史成本基準編製。除本期間的財務報表首次採納香港會計師公會頒佈的新訂及經修訂準則、修訂及詮釋(「新訂及經修訂香港財務報告準則」)外，編製此等未經審核簡明綜合財務報表時採用的主要會計政策與編製截至二零一二年十二月三十一日止年度全年綜合財務報表所採用者一致。

本集團並無提早應用已頒佈但尚未生效的新訂香港財務報告準則。本公司已著手評估該等新訂香港財務報告準則的影響，但尚未能指出該等新訂香港財務報告準則會否對其經營業務及財務狀況構成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2013. HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current period and prior years except as stated below.

#### HKFRS 13 "Fair Value Measurement"

HKFRS 13 "Fair Value Measurement" establishes a single source of guidance for all fair value measurements required or permitted by HKFRSs. It clarifies the definition of fair value as an exit price, which is defined as a price at which an orderly transaction to sell the asset or transfer the liability would take place between market participants at the measurement date under market conditions, and enhances disclosures about fair value measurements.

HKFRS 13 also contains extensive disclosure requirements about fair value measurements. Some of the disclosures are specifically required for financial instruments in the interim financial reports. The group has provided those disclosures in note 25. Comparative disclosures are not required in the first period of adoption of the standard.

### 4. TURNOVER

Turnover represents the sales value of goods and services supplied to customers. An analysis of the Group's revenue for the Period is as follows:

|                              |        |
|------------------------------|--------|
| <b>Continuing operations</b> | 持續經營業務 |
| Software Business            | 軟件業務   |
| E-learning Business          | 電子學習業務 |

### 3. 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納所有由香港會計師公會頒佈且與本集團業務有關的新訂及經修訂香港財務報告準則（「香港財務報告準則」），該等準則於本集團二零一三年一月一日開始的會計年度生效。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋。除下文所述者外，採納該等新訂及經修訂香港財務報告準則並無導致本集團的會計政策以及本集團於本期間及過往年度呈列的財務報表及所呈報金額出現重大變動。

#### 香港財務報告準則第13號「公平價值計量」

香港財務報告準則第13號「公平價值計量」就香港財務報告準則規定或准許的所有公平價值計量確立單一指引，釐清依據「離場價」（意指市場參與者在計量日按市況進行有秩序交易以出售資產或轉讓債務的價格）作為公平價值的定義，以及加強公平價值計量的披露。

香港財務報告準則第13號亦載列有關公平價值計量的廣泛披露規定。於中期財務報告內特別規定須對金融工具作出若干披露。本集團已於附註25提供該等披露資料。毋須於採納該準則的首個期間披露比較資料。

### 4. 營業額

營業額指向客戶供應貨品及服務的銷售價值。本集團本期間的收入分析如下：

| Total<br>總計   |   |
|---|---|
| Six months ended 30 June<br>截至六月三十日止六個月                   |   |
| 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| 26,626  | -   |
| 1,505   | 1,679   |
| <b>28,131</b>   | <b>1,679</b>  |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 5. OTHER REVENUE AND NET GAIN/(LOSS)

### 5. 其他收入及淨收益／(虧損)

|  |                      | Total<br>總計   |   |
|--|----------------------|---|---|
|  |                      | Six months ended 30 June<br>截至六月三十日止六個月                   |   |
|  |                      | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|  |                      | Notes<br>附註   |   |
| <b>Continuing operations</b>                                   | <b>持續經營業務</b>        |   |   |
| <b>Other revenue</b>   | <b>其他收入</b>          |   |   |
| Bank interest income   | 銀行利息收入               | 260   | 928   |
| Income from provision of business centre services              | 提供商務中心服務所得收入         | 120   | 120   |
| Loan interest income   | 貸款利息收入               | –   | 36  |
| Other investment interest income                               | 其他投資利息收入             | 92  | –   |
| Other income   | 其他收入                 | 47  | –   |
| Rental income  | 租金收入                 | 113   | –   |
|  |                      | <b>632</b>  | <b>1,084</b>  |
| <b>Other gains and losses</b>                                  | <b>其他收益及虧損</b>       |   |   |
| Foreign exchange loss  | 匯兌虧損                 | (16)  | –   |
| Gain on fair value changes on investment in a convertible bond | 投資於可換股債券公平價值變動收益     | 14<br>290   | –   |
| Gain on fair value changes on performance shares               | 表現股份公平價值變動收益         | 21<br>7,262   | –   |
| Gain on disposal of fixed assets                               | 出售固定資產收益             | –   | 47  |
| Impairment loss on goodwill                                    | 商譽減值虧損               | 19<br>(257,496)   | –   |
| Net sundry income/(expenses)                                   | 雜項收入／(開支)淨額          | 11  | (3)   |
| Recovery from impairment loss on trade receivables             | 撥回貿易應收賬款減值虧損         | 37  | –   |
|  |                      | <b>(249,912)</b>  | <b>44</b>   |
| <b>Other revenue and net gain/(loss)</b>                       | <b>其他收入及淨收益／(虧損)</b> | <b>(249,280)</b>  | <b>1,128</b>  |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 6. PROFIT/(LOSS) BEFORE TAXATION

Profit/(Loss) before taxation from continuing operations have been arrived at after charging:

### 6. 除稅前溢利/(虧損)

來自持續經營業務的除稅前溢利/(虧損)已扣除：

|   |                          | Six months ended 30 June<br>截至六月三十日止六個月                   |   |
|---|--------------------------|---|---|
|   |                          | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| <b>Continuing operations</b>                                | <b>持續經營業務</b>            |   |   |
| <b>(a) Finance costs:</b>                                   | <b>(a) 融資成本：</b>         |   |   |
| Bank loan interest  | 銀行貸款利息                   | 49  | 35  |
| Effective interest on debt component of convertible notes   | 可換股票據負債部分的實際利息           | 6,578   | -   |
|   |                          | <b>6,627</b>  | <b>35</b>   |
| <b>(b) Staff costs (including directors' remuneration):</b> | <b>(b) 員工成本(包括董事酬金)：</b> |   |   |
| Salaries, wages and other benefits                          | 薪金、工資及其他福利               | 4,191   | 2,126   |
| Retirement scheme contributions                             | 退休計劃供款                   | 87  | 45  |
|   |                          | <b>4,278</b>  | <b>2,171</b>  |
| <b>(c) Other items:</b>                                     | <b>(c) 其他項目：</b>         |   |   |
| Amortisation of intangible assets                           | 無形資產攤銷                   | 1,397   | -   |
| Auditor's remuneration                                      | 核數師酬金                    | 201   | 207   |
| Depreciation  | 折舊                       | 299   | 152   |
| Operating lease charges: minimum lease payments             | 經營租賃費用：最低租賃付款額           |   |   |
| — hire of office premises                                   | — 租賃辦公室物業                | 438   | 99  |
| Impairment loss on goodwill (note 19)                       | 商譽減值虧損(附註19)             | 257,496   | -   |
| Legal and professional fees                                 | 法律及專業費用                  | 3,500   | 117   |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 7. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current period's presentation.

### 7. 比較數字

若干比較數字已重新分類，以符合本期間的列報方式。

### 8. INCOME TAX

Income tax in the unaudited condensed consolidated income statement represents:

### 8. 所得稅

計入未經審核簡明綜合收益表的所得稅指：

|                                     |                | Six months ended 30 June |             |
|-------------------------------------|----------------|--------------------------|-------------|
|                                     |                | 截至六月三十日止六個月              |             |
|                                     |                | 2013                     | 2012        |
|                                     |                | 二零一三年                    | 二零一二年       |
|                                     |                | HK\$'000                 | HK\$'000    |
|                                     |                | 千港元                      | 千港元         |
|                                     |                | (Unaudited)              | (Unaudited) |
|                                     |                | (未經審核)                   | (未經審核)      |
| <b>Continuing operations</b>        | <b>持續經營業務</b>  |                          |             |
| <b>Current tax</b>                  | <b>當期稅項</b>    |                          |             |
| — Hong Kong Profits Tax (Note 1)    | — 香港利得稅 (附註 1) | 3,229                    | 160         |
| — Withholding tax in Japan (Note 2) | — 日本預扣稅 (附註 2) | 11                       | —           |
|                                     |                | <b>3,240</b>             | <b>160</b>  |

Note 1: Provision for the Hong Kong Profits Tax calculated at 16.5% (2012: 16.5%) of the estimated assessable profits for the Period.

附註 1：香港利得稅撥備乃就本期間的估計應課稅溢利按稅率 16.5% (二零一二年：16.5%) 計算。

Note 2: Withholding tax in Japan is charged at the appropriate current rates of taxation ruling in Japan. Except for the withholding tax in Japan, no taxation has been provided in unaudited condensed consolidated financial statements of the subsidiaries operating outside Hong Kong for the Period (2012: HK\$nil).

附註 2：日本預扣稅乃按日本現行適用稅率計算。除日本預扣稅外，於本期間內，概無於香港境外營運附屬公司的未經審核簡明綜合財務報表計提稅項撥備 (二零一二年：零港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

#### (a) Basic earnings/(loss) per share

##### *From continuing and discontinued operations*

The calculation of basic earnings/(loss) per share from continuing and discontinued operations for the three months and six months ended 30 June 2013 are based on the profit/(loss) attributable to equity shareholders of the Company from continuing and discontinued operations of profit approximately HK\$6,065,000 and loss approximately HK\$256,481,000 respectively (for the three months and six months ended 30 June 2012: loss approximately HK\$372,000 and HK\$1,649,000 respectively) and the weighted average of 1,982,878,857 and 1,625,648,978 respectively (for the three months and six months ended 30 June 2012: 1,248,894,324 ordinary shares in issue during that periods.

##### *From continuing operations*

The calculation of basic earnings/(loss) per share from continuing operations for the three months and six months ended 30 June 2013 are based on the profit/(loss) attributable to equity shareholders of the Company from continuing operations of profit approximately HK\$6,065,000 and loss approximately HK\$256,481,000 respectively (for the three months and six months ended 30 June 2012: loss approximately HK\$204,000 and HK\$1,329,000 respectively) and the weighted average of 1,982,878,857 and 1,625,648,978 respectively (for the three months and six months ended 30 June 2012: 1,248,894,324 ordinary shares in issue during that periods.

##### *From discontinued operation*

Basic earnings/(loss) per share from discontinued operation for the three months and six months ended 30 June 2013 are not shown as there was no discontinued operation during that periods.

The calculation of basic earnings/(loss) per share from discontinued operation for the three months and six months ended 30 June 2012 are based on the loss attributable to equity shareholders of the Company from discontinued operation of approximately HK\$168,000 and HK\$320,000 respectively and the weighted average of 1,248,894,324 ordinary shares in issue that periods.

### 9. 每股盈利/(虧損)

#### (a) 每股基本盈利/(虧損)

##### *來自持續經營及終止經營業務*

於截至二零一三年六月三十日止三個月及六個月來自持續經營及終止經營業務的每股基本盈利/(虧損)乃根據於有關期間內分別來自持續經營及終止經營業務的溢利約6,065,000港元及虧損約256,481,000港元的本公司權益股東應佔溢利/(虧損)(截至二零一二年六月三十日止三個月及六個月:分別虧損約372,000港元及1,649,000港元)及已發行普通股加權平均數分別1,982,878,857股及1,625,648,978股(截至二零一二年六月三十日止三個月及六個月:1,248,894,324股)計算。

##### *來自持續經營業務*

於截至二零一三年六月三十日止三個月及六個月來自持續經營業務的每股基本盈利/(虧損)乃根據有關期間內來自持續經營業務分別溢利約6,065,000港元及虧損約256,481,000港元的本公司權益股東應佔虧損(截至二零一二年六月三十日止三個月及六個月:分別虧損約204,000港元及1,329,000港元)及已發行普通股加權平均數分別1,982,878,857股及1,625,648,978股(截至二零一二年六月三十日止三個月及六個月:1,248,894,324股)計算。

##### *來自終止經營業務*

由於截至二零一三年六月三十日止三個月及六個月內並無終止經營業務,故並無呈列有關期間內來自終止經營業務的每股基本盈利/(虧損)。

於截至二零一二年六月三十日止三個月及六個月來自終止經營業務的每股基本盈利/(虧損)乃根據有關期間內來自終止經營業務的本公司權益股東應佔虧損分別約168,000港元及320,000港元以及已發行普通股加權平均數1,248,894,324股計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

#### (b) Diluted earnings/(loss) per share

Diluted loss per share for the six months ended 30 June 2013 is equal to basic loss per share as the potential ordinary shares are anti-dilutive. Diluted loss per share for the three months and six months ended 30 June 2012 are as equal to basic loss per share the potential ordinary shares are no dilutive effects.

The calculation of the diluted earnings per share for the three months ended 30 June 2013 is based on the profit attributable to equity shareholders of the Company of approximately HK\$10,979,000 adjusted by effective interest saved on debt component of convertible notes of approximately HK\$4,914,000 and the weighted average number of 5,080,188,663 ordinary shares. The weighted average number of ordinary shares for the purpose of calculating the diluted earnings per share for the three months ended 30 June 2013 has been adjusted with the weighted average number of ordinary shares deemed to be issued during the period, assuming the exercise of all potential dilutive shares including the potential shares arising from the exercise of the Company's outstanding share options and convertible notes would decrease in earnings per share of the Group for the period and is recognised as dilutive.

### 9. 每股盈利/(虧損)(續)

#### (b) 每股攤薄盈利/(虧損)

由於潛在普通股具反攤薄作用，故截至二零一三年六月三十日止六個月的每股攤薄虧損相等於每股基本虧損。由於潛在普通股並無攤薄影響，故截至二零一二年六月三十日止三個月及六個月的每股攤薄虧損相等於每股基本虧損。

截至二零一三年六月三十日止三個月的每股攤薄盈利乃根據經可換股票據負債部分所節省實際利息約4,914,000港元調整的本公司權益股東應佔溢利約10,979,000港元及普通股加權平均數5,080,188,663股計算。計算截至二零一三年六月三十日止三個月的每股攤薄盈利所用普通股加權平均數已因應期內視作發行的普通股加權平均數作出調整，當中假設行使所有潛在攤薄股份(包括本公司尚未行使購股權及可換股票據獲行使時產生的潛在股份)將導致本集團本期間的每股盈利減少，故確認為具攤薄作用。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

#### (b) Diluted earnings/(loss) per share (continued)

The calculation of the basic and diluted earnings per share attributable to equity shareholders of the Company from continuing operations for the three months ended 30 June 2013 is based on the following data:

### 9. 每股盈利/(虧損)(續)

#### (b) 每股攤薄盈利/(虧損)(續)

截至二零一三年六月三十日止三個月來自持續經營業務的本公司權益股東應佔每股基本及攤薄盈利乃根據以下數據計算：

|  |                   | Three months ended<br>30 June 2013<br>(Unaudited)<br>截至二零一三年<br>六月三十日<br>止三個月<br>(未經審核)<br>HK\$'000<br>千港元 |   |
|--|-------------------|--|---|
| <b>Earnings</b>  | <b>盈利</b>         |  |   |
| Earnings for the purpose of calculating basic earnings per share                                     | 計算每股基本盈利的盈利       |  | 6,065                                       |
| Effect of dilutive potential ordinary shares:  | 潛在攤薄普通股的影响：       |  |   |
| Effective interest saved on debt component of convertible notes                                      | 可換股票據負債部分所節省實際利息  |  | 4,914                                       |
| Earnings for the purpose of calculating diluted earnings per share                                   | 計算每股攤薄盈利的盈利       |  | 10,979                                      |
|  |                   | <b>Number of shares ('000)</b><br>股份數目 (千股)  | <b>Number of shares ('000)</b><br>股份數目 (千股) |
| <b>Number of shares</b>  | <b>股份數目</b>       |  |   |
| Weighted average number of ordinary shares for the purpose of calculating basic earnings per share   | 計算每股基本盈利的普通股加權平均數 |  | 1,982,879                                   |
| Effect of dilutive potential ordinary shares:  | 潛在攤薄普通股的影响：       |  |   |
| Share options  | 購股權               | 438  |   |
| Convertible notes  | 可換股票據             | 3,096,872  | 3,097,310                                   |
| Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share | 計算每股攤薄盈利的普通股加權平均數 |  | 5,080,189                                   |
| Diluted earnings per share HK cents  | 每股攤薄盈利(港仙)        |  | 0.22  |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 10. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geography. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following three reportable segments.

Continuing operations:

- Research, development and distribution of personal computer performance software, anti-virus software, mobile phone application and toolbar advertisement  
(**"Software Business"**)
- Provision of website development, electronic learning products and services  
(**"E-learning Business"**)

Discontinued operation:

- Optical display equipment, components and related technology  
(**"Display Business"**)

#### (a) Segment results

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

- Segment profit/(loss) represented profit earned by/(loss from) each segment without allocation of central administration costs, finance costs and income tax expense.
- Segment revenue reported below represents revenue generated from external customers. There were no inter-segment sales in the Period (2012: HK\$nil).

### 10. 分部報告

本集團按部門管理其業務，由業務類別及地區混合組織而成。本集團呈列以下三個報告分部，列報方式與為分配資源及評估表現目的而向本集團最高級行政管理人員內部報告資料的方式貫徹一致。

持續經營業務：

- 研究、開發及分銷個人電腦性能軟件、防毒軟件及流動電話應用程式，以及工具欄廣告  
(「**軟件業務**」)
- 提供網站開發、電子學習產品及服務  
(「**電子學習業務**」)

終止經營業務：

- 光學顯示設備、零件及相關技術  
(「**顯示業務**」)

#### (a) 分部業績

為監管分部表現及分部之間的資源分配：

- 所呈列的分部溢利／(虧損)均在並無分配任何中央行政成本、融資成本及所得稅開支下呈列每個分部所賺取溢利／(出現虧損)。
- 下文所報告分部收入指來自外界客戶的收入。於本期間內並無分部間銷售(二零一二年：零港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 10. SEGMENT REPORTING (continued)

### 10. 分部報告 (續)

#### (a) Segment results (continued)

#### (a) 分部業績 (續)

Information regarding the Group's reportable segments for the periods ended 30 June 2013 and 30 June 2012 is set out below.

本集團截至二零一三年六月三十日及二零一二年六月三十日止期間的報告分部資料如下。

|  |                  | Six months ended 30 June<br>截至六月三十日止六個月                      |   |  |   |  |   |   |   |   |   |
|--|------------------|--|---|--|---|--|---|---|---|---|---|
|  |                  | Continuing operations<br>Software Business<br>持續經營業務<br>軟件業務 |   | Continuing operations<br>E-learning Business<br>持續經營業務<br>電子學習業務 |   | Discontinued operation<br>Display Business<br>終止經營業務<br>顯示業務 |   | Unallocated<br>未分配  |   | Consolidated<br>綜合  |   |
|  |                  | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)    | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)        | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)    | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Turnover   | 營業額              |  |   |  |   |  |   |   |   |   |   |
| Revenue from external customers                                | 外界客戶收入           | 26,626   | -   | 1,505  | 1,679   | -  | -   | -   | -   | 28,131  | 1,679   |
| Results  | 業績               |  |   |  |   |  |   |   |   |   |   |
| Segment results  | 分部業績             | (238,088)  | -   | (1,494)  | 974   | -  | (325)   | -   | -   | (239,582)   | 649   |
| Interest income  | 利息收入             |  |   |  |   |  |   |   |   | 352   | 969   |
| Unallocated income   | 未分配收入            |  |   |  |   |  |   |   |   | 7,758   | 42  |
| Unallocated expenses   | 未分配開支            |  |   |  |   |  |   |   |   | (7,126)   | (3,114)   |
| Loss from operations   | 經營虧損             |  |   |  |   |  |   |   |   | (238,536)   | (1,454)   |
| Finance costs  | 融資成本             |  |   |  |   |  |   |   |   | (6,627)   | (35)  |
| Loss before taxation   | 除稅前虧損            |  |   |  |   |  |   |   |   | (245,225)   | (1,489)   |
| Income tax   | 所得稅              |  |   |  |   |  |   |   |   | (3,240)   | (160)   |
| Loss after taxation  | 除稅後虧損            |  |   |  |   |  |   |   |   | (248,465)   | (1,649)   |
| <b>Other segment information:</b>                              | <b>其他分部資料：</b>   |  |   |  |   |  |   |   |   |   |   |
| Amortisation of intangible assets                              | 無形資產攤銷           | (1,090)  | -   | (307)  | -   | -  | -   | -   | -   | (1,397)   | -   |
| Depreciation   | 折舊               | -  | -   | (25)   | (2)   | -  | (7)   | (274)   | (150)   | (299)   | (159)   |
| Gain on fair value changes on investment in a convertible bond | 投資於可換股債券公平價值變動收益 | -  | -   | -  | -   | -  | -   | 290   | -   | 290   | -   |
| Gain on fair value changes on performance shares               | 表現股份公平價值變動收益     | -  | -   | -  | -   | -  | -   | 7,262   | -   | 7,262   | -   |
| Impairment loss on goodwill                                    | 商譽減值虧損           | (257,496)  | -   | -  | -   | -  | -   | -   | -   | (257,496)   | -   |
| Legal and professional fees                                    | 法律及專業費用          | (397)  | -   | (30)   | -   | -  | (40)  | (3,073)   | (117)   | (3,500)   | (157)   |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 10. SEGMENT REPORTING (continued)

### 10. 分部報告(續)

#### (b) Segment assets and liabilities

#### (b) 分部資產及負債

|                                   |                | Continuing operations<br>Software Business<br>持續經營業務<br>軟件業務                  |  | Continuing operations<br>E-learning Business<br>持續經營業務<br>電子學習業務              |  | Discontinued operation<br>Display Business<br>終止經營業務<br>顯示業務                  |  | Unallocated<br>未分配  |  | Consolidated<br>綜合  |  |
|-----------------------------------|----------------|---|--|---|--|---|--|---|--|---|--|
|                                   |                | 30 June<br>2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2012<br>二零一二年<br>十二月<br>三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
| <b>Assets</b>                     | <b>資產</b>      |   |  |   |  |   |  |   |  |   |  |
| Segment assets                    | 分部資產           | 606,035   | -  | 5,836   | 10,029   | -   | -  | -   | -  | 611,871   | 10,029   |
| Unallocated assets                | 未分配資產          | -   | -  | -   | -  | -   | -  | 152,520   | 150,945  | 152,520   | 150,945  |
| Total assets                      | 總資產            |   |  |   |  |   |  |   |  | 764,391   | 160,974  |
| <b>Liabilities</b>                | <b>負債</b>      |   |  |   |  |   |  |   |  |   |  |
| Segment liabilities               | 分部負債           | 43,767  | -  | 2,009   | 1,996  | -   | -  | -   | -  | 45,776  | 1,996  |
| Unallocated liabilities           | 未分配負債          | -   | -  | -   | -  | -   | -  | 423,170   | 20,898   | 423,170   | 20,898   |
| Total liabilities                 | 總負債            |   |  |   |  |   |  |   |  | 468,946   | 22,894   |
| <b>Other segment information:</b> | <b>其他分部資料:</b> |   |  |   |  |   |  |   |  |   |  |
| Additions to fixed assets         | 添置固定資產         | -   | -  | (9)   | (85)   | -   | -  | (239)   | (8,030)  | (248)   | (8,115)  |
| Additions to investment property  | 添置投資物業         | -   | -  | -   | -  | -   | -  | (41,968)  | -  | (41,968)  | -  |
| Depreciation                      | 折舊             | -   | -  | (25)  | (15)   | -   | (10)   | (274)   | (330)  | (299)   | (355)  |
| Impairment loss on goodwill       | 商譽減值虧損         | (257,496)   | -  | -   | (20,831)   | -   | -  | -   | -  | (257,496)   | (20,831)   |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 10. SEGMENT REPORTING (continued)

#### (c) Geographical Information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's fixed assets, intangible assets and goodwill ("specified non-current assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the asset, in the case of fixed assets, and the location of the operation to which they are allocated, in the case of intangible assets and goodwill.

### 10. 分部報告(續)

#### (c) 地區資料

下表載列有關(i)本集團來自外界客戶的收入及(ii)本集團的固定資產、無形資產及商譽(「特定非流動資產」)的地區資料。客戶的地理位置是根據提供服務或交付貨品的位置釐定。特定非流動資產的地理位置是根據資產實際所處位置(如屬固定資產)及獲分配業務的位置(如屬無形資產及商譽)釐定。

|  |                | Six months ended 30 June<br>截至六月三十日止六個月   |  |
|--|----------------|---|--|
|  |                | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)                                   | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)                                      |
| <b>Revenue from external customers</b> | <b>外界客戶收入</b>  |   |  |
| United States of America               | 美國             | 13,826  | –  |
| Germany                                | 德國             | 1,831   | –  |
| United Kingdom                         | 英國             | 1,615   | –  |
| Hong Kong (place of domicile)          | 香港(居籍地)        | 1,505   | 1,679  |
| Australia                              | 澳洲             | 1,052   | –  |
| Canada                                 | 加拿大            | 977   | –  |
| Russia                                 | 俄羅斯            | 835   | –  |
| Japan                                  | 日本             | 566   | –  |
| Others (including Mainland China)      | 其他(包括中國內地)     | 5,924   | –  |
|  |                | <b>28,131</b>   | <b>1,679</b>   |
|  |                |   |  |
|  |                | <b>30 June<br/>2013<br/>二零一三年<br/>六月三十日<br/>HK\$'000<br/>千港元<br/>(Unaudited)<br/>(未經審核)</b> | <b>31 December<br/>2012<br/>二零一二年<br/>十二月三十一日<br/>HK\$'000<br/>千港元<br/>(Audited)<br/>(經審核)</b> |
| <b>Specified non-current assets</b>    | <b>特定非流動資產</b> |   |  |
| Hong Kong                              | 香港             | 595,497   | 13,874   |
| Mainland China                         | 中國內地           | –   | 72   |
|  |                | <b>595,497</b>  | <b>13,946</b>  |

### 11. DIVIDENDS

The Board does not recommend the payment of any dividend in respect of the Period (2012: nil).

### 11. 股息

董事會不建議就本期間派付任何股息(二零一二年: 無)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 12. INVESTMENT PROPERTY

On 15 May 2013, the Group completed the acquisition of 100% of the issued share capital in Dragon Oriental Investment Limited (“Dragon Oriental”) at a consideration of HK\$42,000,000 which was settled by cash. In accordance with HKFRS 3 (Revised) “Business Combinations”, the Group accounts for this transaction as an asset acquisition and the fair value of the investment property of approximately HK\$41,968,000 as at 30 June 2013. The details of such acquisition of Dragon Oriental are set out in the Company’s announcement dated 15 May 2013.

### 13. TRADE AND OTHER RECEIVABLES

|  |                        |               |              |
|--|------------------------|---------------|--------------|
| Trade receivables  | 貿易應收賬款                 | 9,927         | 1,632        |
| Prepayments and deposits (Note 1)  | 預付款項及按金(附註1)           | 37,798        | 323          |
| Receivable from profit guarantee on acquisition of subsidiaries (Note 2) | 來自收購附屬公司溢利保證的應收款項(附註2) | —             | 4,235        |
| Other receivables  | 其他應收款項                 | 200           | 101          |
|  |                        | <b>47,925</b> | <b>6,291</b> |

Note 1: Included in prepayments and deposits is an amount of approximately HK\$35,000,000 for the deposit paid of the acquisition of shares of EPRO Limited. The details of the acquisition of shares of EPRO Limited are set out in the Company’s announcement dated 13 June 2013 and Company’s circular dated 8 August 2013 respectively.

Note 2: On 19 July 2010, the Group acquired the entire issued share capital of KanHan Educational Services Limited (“KanHan EDU”) and a loan owing by KanHan EDU to the vendor of KanHan EDU Acquisition at an aggregate consideration of HK\$25,000,000 (“KanHan EDU Acquisition”). KanHan EDU is engaged in the provision of website development, electronic learning products and services.

Pursuant to the acquisition agreement, the vendor of KanHan EDU Acquisition irrevocably warrants and guarantees to the Group, among other matters, that the audited net profits before tax and any extraordinary or exceptional items (“Actual Profit”) of KanHan EDU will not be less than HK\$6,500,000 for the year ended 31 December 2012 (“Guaranteed Profit”). If the Actual Profit is less than the Guaranteed Profit, the vendor shall pay to the Group in cash an amount representing the difference between the Guaranteed Profit and the Actual Profit (“Shortfall Amount”) within ten business days after the delivery of the audited accounts of KanHan EDU to the vendor. As the audited profit before tax of KanHan EDU for the year ended 31 December 2012 was approximately HK\$2,265,000, and therefore the Actual Profit could not meet the Guaranteed Profit. The Company has delivered the audited accounts of KanHan EDU to the vendor on 24 April 2013. After repeated attempts in collecting the Shortfall Amount from the vendor, the Company received the Shortfall Amount of approximately HK\$4,235,000 from the vendor in cash on 13 June 2013.

### 12. 投資物業

於二零一三年五月十五日，本集團完成收購Dragon Oriental Investment Limited(「Dragon Oriental」)全部已發行股本，代價42,000,000港元以現金償付。根據香港財務報告準則第3號(經修訂)「業務合併」，本集團將是項交易入賬列作資產收購。於二零一三年六月三十日，投資物業的公平價值約為41,968,000港元。有關收購Dragon Oriental的詳情載於本公司日期為二零一三年五月十五日的公告。

### 13. 貿易及其他應收款項

| 30 June<br>2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|--|
| 9,927   | 1,632  |
| 37,798  | 323  |
| —   | 4,235  |
| 200   | 101  |
| <b>47,925</b>   | <b>6,291</b>   |

附註1：預付款項及按金包括收購易寶有限公司股份的已付訂金約35,000,000港元。有關收購易寶有限公司股份的詳情分別載於本公司日期為二零一三年六月十三日的公告及本公司日期為二零一三年八月八日的通函。

附註2：於二零一零年七月十九日，本集團以總代價25,000,000港元收購看漢教育服務有限公司(「看漢教育」)全部已發行股本及看漢教育結欠看漢教育收購事項賣方的貸款(「看漢教育收購事項」)。看漢教育的主要業務為提供網站開發、電子學習產品及服務。

根據收購協議，看漢教育收購事項賣方不可撤回地向本集團保證及擔保(其中包括)，看漢教育截至二零一二年十二月三十一日止年度的經審核除稅及任何非經常或特殊項目前溢利淨額(「實際溢利」)不會少於6,500,000港元(「保證溢利」)。倘實際溢利少於保證溢利，賣方須在交付看漢教育經審核賬目予賣方後十個營業日內，以現金向本集團支付保證溢利與實際溢利的差額(「差額」)。由於看漢教育截至二零一二年十二月三十一日止年度的經審核除稅前溢利約為2,265,000港元，故實際溢利未能達致保證溢利。本公司已於二零一三年四月二十四日向賣方交付看漢教育經審核賬目。經多番嘗試向賣方收取差額後，本公司已於二零一三年六月十三日自賣方收訖現金差額約4,235,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 13. TRADE AND OTHER RECEIVABLES (continued)

#### Trade receivables

##### (a) Ageing analysis

| Current   | 當期             |  |
|---|----------------|--|
| Less than 1 month past due                          | 逾期少於1個月        |  |
| 1 to 3 months past due                              | 逾期1至3個月        |  |
| More than 3 months but less than 12 months past due | 逾期超過3個月但少於12個月 |  |
| Amounts past due                                    | 逾期金額           |  |

### 13. 貿易及其他應收款項(續)

#### 貿易應收賬款

##### (a) 賬齡分析

| 30 June<br>2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|--|
| 8,787   | 1,031  |
| 8,787   | 1,031  |
| 1,140   | 458  |
| –   | 22   |
| –   | 121  |
| 1,140   | 601  |
| 9,927   | 1,632  |

### 14. INVESTMENT IN A CONVERTIBLE BOND

On 27 March 2013, the Group subscribed for 2014 due 10% coupon convertible bond in the principal amount of HK\$3,500,000 issued by Capital VC Limited (a company listed on the Main Board of the Stock Exchange (stock code: 2324)). The convertible bond is designated as financial asset at fair value through profit or loss as it contains embedded derivatives.

The movements of the convertible bond are as follows:

|  |                            |       |
|--|----------------------------|-------|
| Nominal value of convertible bond  | 可換股債券面值                    | 3,500 |
| Fair value gains on financial assets at fair value through profit or loss (Note) | 透過損益以公平價值列賬的金融資產公平價值收益(附註) | 290   |
| Fair value of convertible bond   | 可換股債券公平價值                  | 3,790 |

Note: Gain on fair value changes in a convertible bond was directly recognised in the unaudited condensed consolidated statement of income during the Period. The fair value of the convertible bond as at 30 June 2013 was estimated by an independent professional valuer based on the Binomial Model.

### 14. 投資於可換股債券

於二零一三年三月二十七日，本集團認購聯交所主板上市公司首都創投有限公司(股份代號：2324)所發行本金額為3,500,000港元的二零一四年到期10厘息可換股債券。由於可換股債券含有嵌入式衍生工具，故指定為透過損益以公平價值列賬的金融資產。

可換股債券的變動如下：

| At 30 June<br>2013<br>於二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|---|
| 3,500   |
| 290   |
| 3,790   |

附註：於本期間內，可換股債券公平價值變動收益直接於未經審核簡明綜合收益表確認。於二零一三年六月三十日的可換股債券公平價值乃由一名獨立專業估值師按二項式模式估計得出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 15. ASSETS AND LIABILITIES OF DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE

#### (a) Disposal of a property (Five Stars Group)

On 6 June 2013, the Company has entered into a disposal agreement to dispose of the entire issued share capital of Five Stars Development Limited ("Five Stars") together with its subsidiary, namely Elite Ford Limited (collectively referred to as the "Five Stars Group") and a loan, being the entire amount of the shareholders' loan owing by Five Stars to the Group ("Sales Loan") on the completion date of disposal at an aggregate consideration of HK\$13,000,000. The principal asset of Five Stars is a property in Hong Kong. The completion of such disposal is subject to a number of conditions precedent and completion took place on 8 August 2013. Details of this disposal are set out in the Company's announcements dated 6 June 2013 and 8 August 2013 respectively.

#### (b) Disposal of KanHan Group

On 20 June 2013, the Company has entered into a disposal agreement to dispose of the entire issued share capital of Refine Skill Limited ("Refine Skill"), a wholly-owned subsidiary of the Company, at a consideration of HK\$8,000,000. Refine Skill is the holding company of KanHan EDU and 廣州看普軟件科技有限公司 (collectively referred to as the "KanHan Group") which are principally engaged in the business of the E-learning Business segment undertaken by the Group. Such disposal is subject to a number of conditions precedent and the completion of which has not yet taken place as at the date of this report. The KanHan Group is included in the Group's E-learning Business segment reporting purposes (see note 10). Details of this disposal are set out in the Company's announcement dated 2 July 2013.

The assets and liabilities attributable to the KanHan Group which are expected to be sold within twelve months have been classified as disposal groups held for sale and are presented separately in the unaudited consolidated statements of financial position (see below) and the assets and liabilities attributable to the Five Stars Group was disposed by the Company on 8 August 2013. The net proceeds of disposal are expected to exceed the net carrying amount of the relevant assets and liabilities and accordingly, no impairment loss have been recognised.

### 15. 分類為持有待售的出售集團資產及負債

#### (a) 出售一項物業 (Five Stars 集團)

於二零一三年六月六日，本公司訂立出售協議，出售 Five Stars Development Limited (「Five Stars」) 連同其附屬公司科達行有限公司 (統稱「Five Stars 集團」) 全部已發行股本及 Five Stars 於出售完成日期結欠本集團的全數股東貸款 (「銷售貸款」)，總代價為 13,000,000 港元。Five Stars 的主要資產為一項位於香港的物業。有關出售須待若干先決條件達成後方告完成，而完成已於二零一三年八月八日落實。是項出售詳情載於本公司日期分別為二零一三年六月六日及二零一三年八月八日的公告。

#### (b) 出售看漢集團

於二零一三年六月二十日，本公司訂立出售協議，出售本公司的全資附屬公司 Refine Skill Limited (「Refine Skill」) 全部已發行股本，代價為 8,000,000 港元。Refine Skill 為看漢教育及廣州看普軟件科技有限公司 (統稱「看漢集團」) 的控股公司，主要從事本集團旗下電子學習業務分部的業務。有關出售須待若干先決條件達成後方可作實，截至本報告日期仍未完成。看漢集團已計入本集團的電子學習業務分部報告用途 (見附註 10)。是項出售詳情載於本公司日期為二零一三年七月二日的公告。

看漢集團應佔資產及負債預期於十二個月內出售，故分類為持有待售的出售集團，並於未經審核綜合財務狀況表分開呈列 (見下文)，而 Five Stars 集團應佔資產及負債則由本公司於二零一三年八月八日出售。出售所得款項淨額預期超過相關資產及負債的賬面淨值，故未有確認減值虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 15. ASSETS AND LIABILITIES OF DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE (continued)

The major classes of assets and liabilities of the Five Stars Group and KanHan Group classified as held for sale are as at 30 June 2013 as follows:

|  |                     | KanHan<br>Group<br>看漢集團<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)<br>Note 15(b)<br>附註 15(b) | Five Stars<br>Group<br>Five Stars集團<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)<br>Note 15(a)<br>附註 15(a) | Total<br>總計<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|---------------------|---|---|---|
| Fixed assets   | 固定資產                | 241   | 6,994   | 7,235   |
| Goodwill   | 商譽                  | 2,408   | -   | 2,408   |
| Intangible assets                                    | 無形資產                | 3,955   | -   | 3,955   |
| Trade receivables                                    | 貿易應收賬款              | 409   | -   | 409   |
| Prepayments, deposits and other receivables          | 預付款項、按金及其他應收款項      | 324   | 36  | 360   |
| Sales Loan   | 銷售貸款                | -   | 2,850   | 2,850   |
| Cash and cash equivalents                            | 現金及現金等價物            | 1,032   | 3,082   | 4,114   |
| <b>Total assets classified as held for sale</b>      | <b>分類為持有待售的資產總值</b> | <b>8,369</b>  | <b>12,962</b>   | <b>21,331</b>   |
| Accrued expenses and other payables                  | 應計費用及其他應付款項         | 1,862   | -   | 1,862   |
| Taxation   | 稅項                  | 147   | -   | 147   |
| Amount due to a holding company                      | 應付一間控股公司款項          | -   | 2,850   | 2,850   |
| Bank Loan, secured                                   | 銀行貸款，有抵押            | -   | 3,021   | 3,021   |
| <b>Total liabilities classified as held for sale</b> | <b>分類為持有待售的負債總額</b> | <b>2,009</b>  | <b>5,871</b>  | <b>7,880</b>  |

### 15. 分類為持有待售的出售集團資產及負債(續)

於二零一三年六月三十日，Five Stars集團及看漢集團分類為持有待售的主要資產及負債類別如下：

### 16. TRADE AND OTHER PAYABLES

|   |                 | 30 June<br>2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|-----------------|---|--|
| Trade payables                                | 貿易應付賬款          | 323   | -  |
| Deferred income                               | 遞延收入            | -   | 1,652  |
| Deposit received for disposal of subsidiaries | 已收出售附屬公司的按金     | 3,650   | -  |
| Rental deposit received                       | 已收租賃按金          | 150   | -  |
| Accrued expenses and other payables (Note)    | 應計費用及其他應付款項(附註) | 9,811   | 3,542  |
|   |                 | <b>13,934</b>   | <b>5,194</b>   |

### 16. 貿易及其他應付款項

Note: Included in accrued expenses and other payables is an amount of approximately HK\$7,487,000 for the dividend payable by a non-wholly owned subsidiary of the Company.

附註：應計費用及其他應付款項包括應付本公司一間非全資附屬公司的股息約7,487,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 16. TRADE AND OTHER PAYABLES (continued)

#### Trade payables

(a) Ageing analysis

| Current | 當期 |
|---------|----|
|         |    |

### 16. 貿易及其他應付款項(續)

#### 貿易應付賬款

(a) 賬齡分析

| 30 June<br>2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|--|
| 323   | -  |

### 17. AMOUNT DUE TO A DIRECTOR

The amount due to a director is unsecured, interest-free and has no fixed terms of repayment.

### 18. ACQUISITION OF SUBSIDIARIES

On 31 March 2013, the Group completed the very substantial acquisition of 50.5% of the issued share capital of Apperience Corporation ("Acquisition") ("Apperience", and its subsidiaries, collectively referred as "Apperience Group") at the maximum consideration ("Consideration") payable by the Company to the vendors of the Acquisition of HK\$548,985,500 (subject to adjustment). The Consideration of HK\$548,985,500 (subject to adjustment) had been satisfied partly by the creation and issue of convertible notes in the principal amount of HK\$392,132,500 (where applicable) and shall be satisfied partly by the allotment and issue of additional shares of the Company ("Performance Shares") at the issue price of HK\$0.108 per Performance Share to the vendors of the Acquisition, the maximum number of which shall be 1,452,342,588 (subject to adjustment). The details of the Acquisition are set out in the Company's announcements dated 5 December 2012 ("First Announcement"), 12 March 2013, 1 April 2013 and 2 April 2013 and notes 18 and 19 to these unaudited consolidated financial statements and the Company's circular dated 23 February 2013 ("Circular") respectively.

### 17. 應付一名董事款項

應付一名董事款項為無抵押、免息及無固定還款期。

### 18. 收購附屬公司

於二零一三年三月三十一日，本集團完成收購 Apperience Corporation (「Apperience」，連同其附屬公司統稱「Apperience 集團」) 其中 50.5% 已發行股本的非常重大收購 (「收購事項」)，本公司應付收購事項賣方的最高代價 (「代價」) 為 548,985,500 港元 (可予調整)。代價 548,985,500 港元 (可予調整) 部分以增設及發行本金額為 392,132,500 港元的可換股票據 (如適用) 償付，而部分則以按每股表現股份 0.108 港元的發行價向收購事項賣方配發及發行本公司的額外股份 (「表現股份」) 償付，數目上限為 1,452,342,588 股 (可予調整)。有關收購事項的詳情分別載於本公司日期為二零一二年十二月五日的公告 (「第一份公告」)、日期為二零一三年三月十二日、二零一三年四月一日及二零一三年四月二日的公告、未經審核綜合財務報表附註 18 及 19，以及本公司日期為二零一三年二月二十三日的通函 (「通函」)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 18. ACQUISITION OF SUBSIDIARIES (continued)

The fair value of the identifiable net assets acquired and goodwill arising on Acquisition as at the date of completion is as follows:

### 18. 收購附屬公司(續)

於完成日期，所收購可供識別資產淨值的公平價值及收購事項產生的商譽如下：

|  |                             | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|-----------------------------|--|--|
| Carrying amount of identifiable net assets (Audited)                             | 可供識別資產淨值賬面值(經審核)            |  | 30,881                                   |
| Fair value adjustment on intangible assets                                       | 無形資產公平價值調整                  |  | 30,044                                   |
| Deferred tax liabilities arising from the fair value adjustment                  | 公平價值調整產生的遞延稅項負債             |  | (7,511)                                  |
|  |                             |  | 53,414                                   |
| Less: Non-controlling interests of 49.5% equity interest in the Apperience Group | 減：Apperience集團49.5%股權的非控股權益 |  | (26,440)                                 |
| Fair value of identifiable net assets of the Apperience Group acquired           | 所收購Apperience集團可供識別資產淨值公平價值 |  | 26,974                                   |
| Goodwill   | 商譽                          |  | 757,662                                  |
| Fair value of purchase consideration   | 購買代價公平價值                    |  | 784,636                                  |
| Fair value of the purchase consideration:  | 購買代價公平價值：                   |  |  |
| — issue of convertible notes   | — 發行可換股票據                   |  |  |
| Debt component   | 負債部分                        | 282,160                                  |  |
| Equity component   | 權益部分                        | 325,290                                  | 607,450                                  |
| — issue of Performance Shares  | — 發表演現股份                    |  | 177,186                                  |
| Fair value of purchase consideration   | 購買代價公平價值                    |  | 784,636                                  |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 19. GOODWILL

### 19. 商譽

|   |                             | The Group<br>本集團<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|---|-----------------------------|--|
| <b>Cost:</b>  | <b>成本：</b>                  |  |
| At 31 December 2012 and 1 January 2013                            | 於二零一二年十二月三十一日及二零一三年一月一日     | 23,239   |
| Arising on acquisition of subsidiaries at 31 March 2013 (note 18) | 於二零一三年三月三十一日收購附屬公司時產生(附註18) | 757,662  |
| Assets classified as held for sale at 30 June 2013 (note 15)      | 於二零一三年六月三十日分類為持有待售的資產(附註15) | (23,239)   |
| At 30 June 2013   | 於二零一三年六月三十日                 | 757,662  |
| <b>Accumulated impairment losses:</b>                             | <b>累計減值虧損：</b>              |  |
| At 31 December 2012 and 1 January 2013                            | 於二零一二年十二月三十一日及二零一三年一月一日     | 20,831   |
| Impairment loss recognised for the Period                         | 本期間已確認減值虧損                  | 257,496  |
| Assets classified as held for sale at 30 June 2013 (note 15)      | 於二零一三年六月三十日分類為持有待售的資產(附註15) | (20,831)   |
| At 30 June 2013   | 於二零一三年六月三十日                 | 257,496  |
| <b>Carrying value:</b>  | <b>賬面值：</b>                 |  |
| At 30 June 2013   | 於二零一三年六月三十日                 | 500,166  |
| At 31 December 2012 (Audited)                                     | 於二零一二年十二月三十一日(經審核)          | 2,408  |

Goodwill acquired in business combination is allocated to the cash generating units ("CGUs") identified according to the business segments as follows:

業務合併所收購商譽乃按業務分部分配至已識別現金產出單元(「現金產出單元」)如下：

|                     |        | 30 June<br>2013<br>二零一三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---------------------|--------|---|--|
| E-learning Business | 電子學習業務 | -   | 2,408  |
| Software Business   | 軟件業務   | 500,166   | -  |
|                     |        | 500,166   | 2,408  |

The recoverable amounts of the CGUs are determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and budgeted gross margin and turnover during the period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on long-term average economic growth rate of the geographical area in which the business of the CGUs operates. Budgeted gross margin and turnover are based on past practices and expectations on market development.

現金產出單元的可收回金額乃經計算其使用價值而釐定。用於計算使用價值的關鍵假設乃與本期間的貼現率、增長率以及預計毛利率及營業額有關。本集團採用除稅前比率估計貼現率，該除稅前比率反映現金產出單元的貨幣時值及特定風險的現行市場評估。增長率乃根據現金產出單元經營業務所在地區的長期平均經濟增長率計算。預計毛利率及營業額乃根據過往慣例及市場發展預期計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 19. GOODWILL (continued)

The Group prepares cash flow forecasts derived from the most recent financial budgets for the next five years with the residual period using the growth rate of 2%. This rate does not exceed the average long-term growth rate for the relevant markets. The rate used to discount the forecast flows is 18.74%.

At 31 March 2013, before impairment testing, goodwill of approximately HK\$757,662,000 were allocated to the Apperience Group. As disclosed in the Circular, the fair value of the Consideration (which will be settled by securities and convertible securities of the Company) as at the valuation date of 30 September 2012 was approximately HK\$595,380,000. The market price of shares of the Company has increased since the First Announcement and up to 31 March 2013 (being the date of completion of the Acquisition ("Completion Date")). The fair value of the Consideration of approximately HK\$784,636,000 at the Completion Date was estimated by an independent professional valuer which has increased as a result of such increase in the market price of shares of the Company, which in turn has resulted in a substantial amount of goodwill in connection with the Acquisition. The impairments of goodwill in relation to the Acquisition are largely due to the increase in the fair value of the Consideration mentioned above. The goodwill allocated to the Apperience Group has therefore been reduced to its estimated recoverable amount through recognition of an impairment loss against goodwill of approximately HK\$257,496,000 during the Period. The impairments of goodwill are non-cash and accounting adjustments which will not affect the working capital sufficiency of the Group.

### 20. CONVERTIBLE NOTES

#### (a) Current liabilities

|  |                                      | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Principal amount<br>本金額 |
|--|--------------------------------------|--|-------------------------|
| At 31 December 2012  | 於二零一二年十二月三十一日                        | 20,000                                   |                         |
| Effective interest expenses  | 實際利息開支                               | -  |                         |
| Interest paid  | 已付利息                                 | -  |                         |
| Less: shares issued on conversion of convertible notes on 25 March 2013 (note 22(b)) | 減: 於二零一三年三月二十五日兌換可換股票據時發行股份(附註22(b)) | (20,000)                                 |                         |
| At 30 June 2013  | 於二零一三年六月三十日                          | -  |                         |

#### (b) Non-current liabilities

|  |                                    | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Principal amount<br>本金額 |
|--|------------------------------------|--|-------------------------|
| Issue of convertible notes at the Completion date                                    | 於完成日期發行可換股票據                       | 392,133                                  |                         |
| Effective interest expenses  | 實際利息開支                             | -  |                         |
| Less: shares issued on conversion of convertible notes on 10 April 2013 (note 22(c)) | 減: 於二零一三年四月十日兌換可換股票據時發行股份(附註22(c)) | (64,000)                                 |                         |
| At 30 June 2013  | 於二零一三年六月三十日                        | 328,133                                  |                         |

### 19. 商譽(續)

本集團編製的現金流量預測，乃源自未來五年及剩餘期間的增長率為2%的最近期財務預算。該增長率不超過有關市場的平均長期增長率。用於貼現預測流量的比率為18.74%。

於二零一三年三月三十一日，進行減值測試前，商譽約757,662,000港元已分配予Apperience集團。誠如通函所披露，於估值日期二零一二年九月三十日，將以本公司證券及可換股證券償付的代價公平價值約為595,380,000港元。本公司股份市價自第一份公告起至二零一三年三月三十一日(即收購事項完成日期(「完成日期」))上升。於完成日期的代價公平價值約784,636,000港元由獨立專業估值師估計得出，並因本公司股份市價上升而有所增加，以致收購事項錄得大額商譽。有關收購事項的商譽減值主要由於上述代價的公平價值增加。因此，透過於本期間內確認商譽減值虧損約257,496,000港元，分配予Apperience集團的商譽已減至其估計可收回金額。商譽減值屬非現金及會計調整，不會影響本集團的營運資金充裕度。

### 20. 可換股票據

#### (a) 流動負債

| HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|--|--|
| Principal amount<br>本金額                  | Debt component<br>負債部分                   | Equity component<br>權益部分                 | Total<br>總額                              |
| 20,000                                   | 14,044                                   | 6,605                                    | 20,649                                   |
| -  | 1,664                                    | -  | 1,664                                    |
| -  | (143)                                    | -  | (143)                                    |
| (20,000)                                 | (15,565)                                 | (6,605)                                  | (22,170)                                 |
| -  | -  | -  | -  |

#### (b) 非流動負債

| HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|--|--|
| Principal amount<br>本金額                  | Debt component<br>負債部分                   | Equity component<br>權益部分                 | Total<br>總額                              |
| 392,133                                  | 282,160                                  | 325,290                                  | 607,450                                  |
| -  | 4,914                                    | -  | 4,914                                    |
| (64,000)                                 | (46,051)                                 | (53,091)                                 | (99,142)                                 |
| 328,133                                  | 241,023                                  | 272,199                                  | 513,222                                  |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 21. PERFORMANCE SHARES

Performance Shares of the Company represents shares to be issued to the vendors in the acquisition of subsidiaries described in note 18. The fair value of the Performance Shares was valued by the independent valuer at the Completion Date. The gain on the fair value adjustment of Performance Shares is approximately HK\$7,262,000 which represents the initial consideration of fair value of Performance Shares of approximately HK\$177,186,000 as at the Completion Date over the fair value of Performance Shares of approximately HK\$169,924,000 as at 30 June 2013.

### 22. SHARE CAPITAL

### 21. 表現股份

本公司的表現股份指將就附註18所述收購附屬公司向賣方發行的股份。表現股份的公平價值由獨立估值師於完成日期估值得出。表現股份公平價值調整收益約為7,262,000港元，相當於完成日期表現股份公平價值初步代價約177,186,000港元減表現股份於二零一三年六月三十日的公平價值約169,924,000港元。

### 22. 股本

|   |                     | Nominal value<br>per share<br>HK\$<br>每股面值<br>港元 | Number of<br>shares<br>股份數目 | HK\$<br>港元     |
|---|---------------------|--|-----------------------------|----------------|
| <b>Ordinary shares</b>                                      | <b>普通股</b>          |  |                             |                |
| <b>Authorised:</b>  | <b>法定：</b>          |  |                             |                |
| At 1 January 2013   | 於二零一三年一月一日          | 0.10   | 4,000,000,000               | 400,000,000    |
| Increase in authorised capital (Note (a))                   | 增加法定股本(附註(a))       | 0.10   | 4,000,000,000               | 400,000,000    |
| At 30 June 2013   | 於二零一三年六月三十日         |  | 8,000,000,000               | 800,000,000    |
| <b>Issued and fully paid:</b>                               | <b>已發行及繳足：</b>      |  |                             |                |
| At 1 January 2013   | 於二零一三年一月一日          | 0.10   | 1,248,894,324               | 124,889,432.40 |
| Shares issued on conversion of convertible notes (Note (b)) | 兌換可換股票據時發行股份(附註(b)) | 0.10   | 200,000,000                 | 20,000,000.00  |
| Shares issued on conversion of convertible notes (Note (c)) | 兌換可換股票據時發行股份(附註(c)) | 0.10   | 592,592,591                 | 59,259,259.10  |
| At 30 June 2013   | 於二零一三年六月三十日         |  | 2,041,486,915               | 204,148,691.50 |

#### Notes:

- (a) By an ordinary resolution of the shareholders passed at an extraordinary general meeting of the Company held on 12 March 2013, the authorised share capital of the Company was increased from HK\$400,000,000 divided into 4,000,000,000 shares of HK\$0.10 each to HK\$800,000,000 divided into 8,000,000,000 shares of HK\$0.10 each by the creation of an additional 4,000,000,000 shares of the Company. The details of increase in authorised share capital of the Company are contained in the Company's circular dated 23 February 2013 and Company's announcement dated 12 March 2013.
- (b) On 14 November 2012, the Company issued convertible notes with principal amount of HK\$20,000,000. The noteholder has a right to convert the convertible notes into ordinary shares of the Company at an initial conversion price of HK\$0.10 per ordinary share (subject to adjustment). On 25 March 2013, the Company issued a total of 200,000,000 conversion shares to the noteholder at the conversion price of HK\$0.10 per conversion share pursuant to the exercise of the conversion right attached to the convertible notes by the noteholder. The details of the convertible notes and the conversion are contained in the Company's announcements dated 28 September 2012, 14 November 2012 and 19 March 2013 and the note 27 to the consolidated financial statements in the Company's 2012 Annual Report.
- (c) On 10 April 2013, the Company issued a total of 592,592,591 conversion shares to the converting noteholders pursuant to the exercise of conversion right attaching to the convertible notes in the aggregate principal amount of HK\$64,000,000 at the conversion price of HK\$0.108 per conversion share. The details of the convertible notes and the conversion are set out in the Company's circular dated 23 February 2013 and Company's announcements dated 12 March 2013, 1 April 2013 and 2 April 2013.

#### 附註：

- (a) 根據股東於二零一三年三月十二日舉行的本公司股東特別大會上通過的普通決議案，透過額外增設4,000,000,000股本公司股份，本公司的法定股本由400,000,000港元(分為4,000,000,000股每股面值0.10港元的股份)增至800,000,000港元(分為8,000,000,000股每股面值0.10港元的股份)。有關增加本公司法定股本的詳情載於本公司日期為二零一三年二月二十三日的通函及本公司日期為二零一三年三月十二日的公告。
- (b) 於二零一二年十一月十四日，本公司發行本金額為20,000,000港元的可換股票據。票據持有人有權按初步兌換價每股普通股0.10港元(可予調整)將可換股票據兌換為本公司普通股。於二零一三年三月二十五日，票據持人行使可換股票據所附兌換權，本公司就此按每股兌換股份0.10港元的兌換價向票據持有人發行合共200,000,000股兌換股份。有關可換股票據及兌換詳情載於本公司日期為二零一二年九月二十八日、二零一二年十一月十四日及二零一三年三月十九日的公告，以及本公司二零一二年年報內綜合財務報表附註27。
- (c) 於二零一三年四月十日，本公司就行使可換股票據所附兌換權按兌換價每股兌換股份0.108港元向進行兌換的票據持有人發行合共592,592,591股兌換股份，本金總額為64,000,000港元。有關可換股票據及兌換詳情載於本公司日期為二零一三年二月二十三日的通函，以及本公司日期為二零一三年三月十二日、二零一三年四月一日及二零一三年四月二日的公告。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 23. RESERVES

The amounts of the Group's reserves and the movements therein for the Period and the same period of previous year are presented in the unaudited condensed consolidated statement of changes in equity.

### 24. RELATED PARTY TRANSACTIONS

During the Period, the Group entered into the following transactions with related parties:

### 23. 儲備

本集團於本期間及去年同期的儲備金額及相應變動於未經審核簡明綜合權益變動表列報。

### 24. 關聯方交易

於本期間內，本集團曾與關聯方進行以下交易：

| Name of related party<br>關聯方名稱              | Nature of transactions<br>交易性質  | Six months ended<br>30 June<br>截至六月三十日止六個月                |   |
|---|---|---|---|
|   |   | 2013<br>二零一三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| KanHan Technologies<br>看漢科技                 | Sales of website development, electronic learning products and services (Note 1)<br>銷售網站開發、電子學習產品及服務(附註1) | -   | 259   |
| KanHan Technologies<br>看漢科技                 | Income from provision of business centre services (Note 1)<br>提供商務中心服務所得收入(附註1)                           | 120   | 120   |
| 成都奧畢信息技術有限公司<br>("PRC Company")<br>(「中國公司」) | Software development fees (Note 2)<br>軟件開發費用(附註2)   | 5,044   | -   |

#### Note 1:

The above transactions were entered into with KanHan Technologies Limited ("KanHan Technologies"), a Hong Kong company which was previously the shareholder of the entire equity interests of KanHan Educational Services Limited ("KanHan EDU"). Mr. Mo Wai Ming, Lawrence is also a common director for both KanHan Technologies and KanHan EDU.

The Group's wholly owned subsidiary, KanHan EDU, entered into a supply agreement and a business centre service agreement with KanHan Technologies on 19 November 2010 for the sales of website development, electronic learning products and services, and provides business centre services respectively for the term of 3 years. The annual sales cap and service charge during the term of the supply agreement and business centre service agreement shall not exceed HK\$1,000,000 and HK\$300,000 respectively. Details of the transaction are set out in the Company's announcement dated 19 November 2010.

#### Note 2:

The PRC Company is owned as to 70% by Mr. Dong Yuguo ("Mr. Dong") and Mr. Xue Qiushi ("Mr. Xue"). As Mr. Dong and Mr. Xue are the directors of Apperience and certain members of the Apperience Group, and Mr. Xue is the executive Director and Chief Executive Officer of the Company with effect from 5 July 2013, upon the completion of acquisition of Apperience on 31 March 2013, the IT consultancy service agreements entered into between Apperience and the PRC Company have constituted continuing connected transactions for the Company under the GEM Listing Rules. During the Period, the Group paid software development fees amounted to approximately US\$650,000 (approximately HK\$5,044,000) to the PRC Company. Details of the agreements are set out in the Company's circular dated 23 February 2013 and report of the directors in the Company's 2012 annual report.

#### 附註1:

上述交易乃與看漢科技有限公司(「看漢科技」)訂立。看漢科技為香港公司，以往為持有看漢教育服務有限公司(「看漢教育」)全部股權的股東。此外，巫偉明先生為看漢科技及看漢教育的共同董事。

於二零一零年十一月十九日，本集團全資附屬公司看漢教育與看漢科技訂立供應協議及商務中心服務協議，以銷售網站開發、電子學習產品及服務以及提供商務中心服務，各自為期三年。供應協議及商務中心服務協議期內年度銷售限額及服務收費，分別不得超過1,000,000港元及300,000港元。有關交易詳情載於本公司日期為二零一零年十一月十九日的公告。

#### 附註2:

中國公司的70%權益由董雨果先生(「董先生」)及薛秋實先生(「薛先生」)擁有。由於董先生及薛先生為Apperience及Apperience集團若干成員公司的董事，而薛先生自二零一三年七月五日起出任本公司執行董事兼行政總裁，於二零一三年三月三十一日完成收購Apperience後，Apperience與中國公司所訂立IT顧問服務協議根據《創業板上市規則》構成本公司的持續關連交易。於本期間內，本集團向中國公司支付合共約650,000美元(約5,044,000港元)的軟件開發費用。有關協議詳情載於本公司日期為二零一三年二月二十三日的通函及本公司二零一二年年報內的董事會報告。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 25. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

**Level 1 inputs:** quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

**Level 2 inputs:** inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3 inputs:** unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

#### (a) Financial assets and liabilities measured at fair value

- (i) The following table presents the Group's financial assets and liabilities including investment in a convertible note and performance shares that are measured at fair value at 30 June 2013:

|   |                  | Fair value measurements as at<br>30 June 2013 using: |                                   |                                   | Total                    |
|---|------------------|--|-----------------------------------|-----------------------------------|--------------------------|
|   |                  | 於二零一三年六月三十日以下列方式<br>計量的公平價值：                         |                                   |                                   | 總計                       |
|   |                  | Level 1<br>第一級<br>HK\$'000<br>千港元                    | Level 2<br>第二級<br>HK\$'000<br>千港元 | Level 3<br>第三級<br>HK\$'000<br>千港元 | 二零一三年<br>HK\$'000<br>千港元 |
| <b>Recurring fair value measurements:</b>                               | 經常性公平價值計量：       |  |                                   |                                   |                          |
| <b>Financial assets:</b>  | 金融資產：            |  |                                   |                                   |                          |
| Financial assets at fair value through profit or loss                   | 透過損益以公平價值列賬的金融資產 |  |                                   |                                   |                          |
| Investment in a convertible note (note 1)                               | 投資於可換股票據 (附註1)   | -  | 3,790                             | -                                 | 3,790                    |
| <b>Total recurring fair value measurements of financial assets</b>      | 金融資產的經常性公平價值計量總額 | -  | 3,790                             | -                                 | 3,790                    |
| <b>Financial liabilities:</b>   | 金融負債：            |  |                                   |                                   |                          |
| Performance shares (note 2)   | 表現股份 (附註2)       | -  | 169,924                           | -                                 | 169,924                  |
| <b>Total recurring fair value measurements of financial liabilities</b> | 金融負債的經常性公平價值計量總額 | -  | 169,924                           | -                                 | 169,924                  |

There were no transfers among Level 1, 2 and 3 during the Period.

於本期間內，第一級、第二級與第三級之間並無轉讓。

### 25 金融工具的公平價值計量

公平價值指市場參與者之間於計量日期在有序交易中出售資產將收取或轉讓負債將支付的價格。下文披露使用公平價值等級計量的公平價值，用作計量公平價值的估值方法輸入數據據此分為三個級別：

**第一級輸入數據：**本集團可於計量日期得出相同資產或負債的活躍市場報價（未經調整）。

**第二級輸入數據：**直接或間接的資產或負債可觀察輸入數據，而非第一級所包括的報價。

**第三級輸入數據：**資產或負債的不可觀察輸入數據。

本集團的政策為確認截至事件或變化日期導致轉讓的任何三個級別轉入及轉出情況。

#### (a) 按公平價值計量的金融資產及負債

- (i) 下表呈列本集團的金融資產及負債，包括於二零一三年六月三十日按公平價值計量的投資於可換股票據及表現股份：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 25. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

### 25 金融工具的公平價值計量(續)

#### (a) Financial assets and liabilities measured at fair value (continued)

- (ii) Valuation techniques and inputs used in Level 2 fair value measurements:

*note 1:* The fair value of investment in a convertible note in Level 2 is determined by sum of the fair values of debt component and conversion option of the convertible note. The fair value of the debt component is the sum of the present values of all expected future cash flows from the convertible note, each discounted by the corresponding rates. The fair value of the conversion option is the residual amount after taking out the liability component from its fair value.

*note 2:* The fair value of the performance shares in Level 2 is determined by the sum of the products of the share price of the Company and the number of the Tranche I and Tranche II performance shares(subject to adjustment). The details of the Tranche I and Tranche II performance shares are disclosed in the Company's circular dated 23 February 2013.

#### (b) Fair value of financial assets and liabilities carried at other than fair value

- (i) The fair values of the following financial liabilities approximate their amortised costs as at 30 June 2013:

- Debt component of convertible notes

- (ii) The fair values of the following financial assets and liabilities approximate their carrying amounts as at 30 June 2013:

- Trade and other receivables
- Pledged bank deposits
- Cash and cash equivalents
- Trade and other payables
- Amount due to a director
- Assets and liabilities of disposal groups classified as held for sale

#### (a) 按公平價值計量的金融資產及負債(續)

- (ii) 第二級公平價值計量所用估值方法及輸入數據:

*附註1:* 第二級的投資於可換股票據公平價值乃按可換股票據負債部分與兌換權的公平價值總和釐定。負債部分的公平價值相當於可換股票據所有預期未來現金流量按各相應比率貼現的現值總和。兌換權的公平價值即公平價值減去負債部分的餘額。

*附註2:* 第二級的表現股份公平價值按本公司股價與第一批及第二批表現股份數目(可予調整)的總和釐定。有關第一批及第二批表現股份的詳情於本公司日期為二零一三年二月二十三日的通函內披露。

#### (b) 並非按公平價值列賬的金融資產及負債公平價值

- (i) 以下金融負債於二零一三年六月三十日的公平價值與其攤銷成本相若:

- 可換股票據的負債部分

- (ii) 以下金融資產及負債於二零一三年六月三十日的公平價值與其賬面值相若:

- 貿易及其他應收款項
- 已抵押銀行存款
- 現金及現金等價物
- 貿易及其他應付款項
- 應付一名董事款項
- 分類為持有待售的出售集團資產及負債

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 26. COMMITMENTS

On 6 June 2013, the Company entered into a disposal agreement with an independent third party, pursuant to which, the Group will dispose the entire issued share capital of Five Stars Group and the Sale Loan at an aggregate consideration of HK\$13,000,000. The completion of such disposal has taken place on 8 August 2013.

On 13 June 2013, the Group entered into a sale and purchase agreement with two indirect wholly-owned subsidiaries of Town Health International Investments Limited, pursuant to which, the Group will acquire 248,976,000 shares of EPRO Limited (representing approximately 4.89% of the issued share capital of EPRO Limited as at the date of the sale and purchase agreement) as at the date of the sale and purchase agreement at an aggregate consideration of HK\$79,921,296. The completion of such acquisition has not yet taken place as at the date of this report.

On 20 June 2013, the Company entered in a sale and purchase agreement with an independent third party, pursuant to which, the Company will disposal the KanHan Group, at a consideration of HK\$8,000,000. The completion of such disposal has not yet taken place as at the date of this report.

### 27. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, the transaction of disposal of Five Stars Group and Sale Loan was completed on 8 August 2013. Details of this disposal are set out in the Company's announcements dated 6 June 2013 and 8 August 2013 and note 15 to these unaudited consolidated financial statements, respectively.

### 26. 承擔

於二零一三年六月六日，本公司與一名獨立第三方訂立出售協議，據此，本集團將以總代價13,000,000港元出售Five Stars集團全部已發行股本及銷售貸款。有關出售已於二零一三年八月八日完成。

於二零一三年六月十三日，本集團與康健國際投資有限公司旗下兩間間接全資附屬公司訂立買賣協議，據此，本集團將於買賣協議日期以總代價79,921,296港元收購248,976,000股易寶有限公司股份，相當於買賣協議日期易寶有限公司約4.89%已發行股本。截至本報告日期，有關收購仍未完成。

於二零一三年六月二十日，本公司與一名獨立第三方訂立買賣協議，據此，本公司將以代價8,000,000港元出售看漢集團。截至本報告日期，有關出售仍未完成。

### 27. 報告期後事項

於報告期結束後，出售Five Stars集團及銷售貸款的交易已於二零一三年八月八日完成。是項出售詳情分別載於本公司日期為二零一三年六月六日及二零一三年八月八日的公告，以及未經審核綜合財務報表附註15。

# Management Discussions and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

#### Software Business

##### *Acquisition of Apperience Corporation (“Apperience”)*

On 31 March 2013, the Group has completed the very substantial acquisition of 50.5% of the issued share capital of Apperience, whose certain of its existing shareholders include IDG-Accel China Growth Fund II L.P. (“IDG-Accel”), IDG-Accel China Investors II L.P. (“IDG-Accel Investors”) and THL A1 Limited (“THL”). THL is a subsidiary of Tencent Holdings Limited (stock code: 700), the issued shares of which are listed on the Main Board of the Stock Exchange. The maximum aggregate amount of the Consideration payable by the Group to the vendors of the Acquisition is HK\$548,985,500, subject to adjustment. The details of the Acquisition are set out in the Company’s announcements dated 27 November 2012, 5 December 2012, 12 March 2013, 1 April 2013 and 2 April 2013, the Company’s circular dated 23 February 2013 and the notes 18 and 19 to these unaudited consolidated financial statements.

Apperience and its subsidiaries (collectively referred to as the “Apperience Group”) is principally engaged in the research, development and distribution of software for personal computer performance, anti-virus software and mobile applications. Its major product, Advanced SystemCare, is a system utility software which helps users to protect their personal computers from spyware and virus, detect and solve issues regarding computer security and performance. The Apperience Group also derives income from toolbar advertisements. To meet the ever-changing information technology (“I.T.”) environment, Apperience Group closely monitors the I.T. trend and continuously upgrades its products. Currently, Advanced SystemCare has accumulated over 800,000 paid subscribers worldwide and over 9,000,000 free and paid active users as in 30 June 2013.

After the completion of acquisition of the Apperience (“Completion”), the Company holds 50.5% of the issued share capital of Apperience and takes management control of the Apperience Group. The results of the Apperience Group have been consolidated into the financial statements of the Group upon Completion.

Turnover of the Software Business for the three months ended 30 June 2013 amounted to approximately HK\$26,626,000. The segment result recorded a loss of approximately HK\$238,088,000. The reason for the loss was mainly due to impairment loss on goodwill (“Goodwill Impairment”) of approximately HK\$257,496,000 arising from the acquisition (“Acquisition”) of 50.5% of the issued share capital of Apperience. The Goodwill Impairment is non-cash accounting adjustments which will not affect working capital sufficiency of the Group. The segment profit of Software Business before the Goodwill Impairment and before tax for the Period was approximately HK\$19,408,000.

### 業務回顧

#### 軟件業務

##### *收購 Apperience Corporation (「Apperience」)*

於二零一三年三月三十一日，本集團完成收購 Apperience 已發行股本 50.5% 的非常重大收購，其若干現有股東包括 IDG-Accel China Growth Fund II L.P. (「IDG-Accel」)、IDG-Accel China Investors II L.P. (「IDG-Accel Investors」) 及 THL A1 Limited (「THL」)。THL 為騰訊控股有限公司(其已發行股份於聯交所主板上市，股份代號：700)的附屬公司。本集團須向收購事項賣方支付的代價總金額最多達 548,985,500 港元(可予調整)。收購事項詳情載於本公司日期為二零一二年十一月二十七日、二零一二年十二月五日、二零一三年三月十二日、二零一三年四月一日及二零一三年四月二日的公告、本公司日期為二零一三年二月二十三日的通函，以及未經審核綜合財務報表附註 18 及 19。

Apperience 及其附屬公司(統稱「Apperience 集團」)的主要業務為研發及分銷個人電腦性能軟件、防毒軟件及流動應用程式，旗下主要產品 Advanced SystemCare 為可協助用戶保護其個人電腦免受間諜軟件及病毒入侵、偵測及解決涉及電腦安全及性能問題的系統實用軟件。Apperience 集團亦從工具欄廣告賺取收入。Apperience 集團時刻關注資訊科技(「資訊科技」)趨勢，持續升級旗下產品，務求緊貼瞬息萬變的資訊科技環境。目前，Advanced SystemCare 已於全球累積超過 800,000 名付費用戶，截至二零一三年六月三十日的免費及付費活躍用戶超過 9,000,000 名。

完成收購 Apperience (「完成」)後，本公司持有 Apperience 其中 50.5% 已發行股本，並取得 Apperience 集團的管理控制權。Apperience 集團的業績已於完成時綜合計入本集團財務報表內。

截至二零一三年六月三十日止三個月，軟件業務的營業額約為 26,626,000 港元，而分部業績則錄得虧損約 238,088,000 港元。有關虧損主要源自收購 Apperience 其中 50.5% 已發行股本(「收購事項」)產生的商譽減值虧損(「商譽減值」)約 257,496,000 港元。商譽減值屬非現金會計調整，不會影響本集團的營運資金充裕度。於本期間內，軟件業務錄得除商譽減值前及除稅前分部溢利約 19,408,000 港元。

# Management Discussions and Analysis

## 管理層討論及分析

### E-learning Business

Turnover of the E-learning Business for the Period amounted to approximately HK\$1,505,000, showing a decrease of 10.4% from the corresponding period in the last year of approximately HK\$1,679,000.

The segment result recorded a loss of approximately HK\$1,494,000 (2012: a profit of approximately HK\$974,000). The reason for the loss was mainly due to drop in turnover and an increase in the amortization of intangible assets.

#### *Disposal of KanHan Group*

Due to the increasing competition in the e-learning market, the operating result of KanHan EDU recorded an unaudited consolidated net loss of approximately HK\$1,006,000 for the six months ended 30 June 2013. On 20 June 2013, the Group entered into a disposal agreement and conditionally agreed to dispose the KanHan Group, at a consideration of HK\$8 million. The disposal constitutes a very substantial disposal for the Company and is subject to approval by the shareholders of the Company by way of poll pursuant to the GEM Listing Rules. The details of disposal are set out in the Company's announcement dated 2 July 2013 and note 15 to these unaudited consolidated financial statements. Following the disposal, the Group will continue to engage in its E-learning Business via building website for educational units and developing e-books. It is expected that the website for selling of e-books is targeted at the general public.

## FINANCIAL REVIEW

### Turnover

For the Period under review, the turnover of the Group from its continuing operations was approximately HK\$28,131,000, representing an increase of approximately 1,575.5% compared to the turnover for the six months period ended 30 June 2012 of approximately HK\$1,679,000. The turnover for the Period was mainly contributed by the Software Business.

### Gross profit

The amount of gross profit of the Group for the Period from its continuing operations increased by 1,390.2% to approximately HK\$23,426,000.

### 電子學習業務

於本期間內，電子學習業務錄得營業額約1,505,000港元，較去年同期約1,679,000港元減少10.4%。

分部業績錄得虧損約1,494,000港元(二零一二年：溢利約974,000港元)，主要由於營業額下跌及無形資產攤銷增加所致。

#### *出售看漢集團*

隨著電子學習市場競爭白熱化，看漢教育於截至二零一三年六月三十日止六個月的經營業績錄得未經審核綜合虧損淨額約1,006,000港元。本集團已於二零一三年六月二十日訂立出售協議，有條件同意以代價8,000,000港元出售看漢集團。出售構成本公司的非常重大出售，須根據《創業板上市規則》獲本公司股東以按股數投票表決方式批准。出售詳情載於本公司日期為二零一三年七月二日的公告及未經審核綜合財務報表附註15。進行出售後，本集團將繼續經營電子學習業務，主力建構教育單位網站及開發電子書。電子書銷售網站預期以普羅大眾為目標。

### 財務回顧

#### 營業額

於回顧期間內，本集團來自持續經營業務的營業額約為28,131,000港元，較截至二零一二年六月三十日止六個月期間的營業額約1,679,000港元增加約1,575.5%。本期間營業額主要來自軟件業務。

#### 毛利

於本期間內，本集團來自持續經營業務的毛利上升1,390.2%至約23,426,000港元。

# Management Discussions and Analysis

## 管理層討論及分析

### Loss for the Period

The loss attributable to the equity shareholders of the Company for the Period was approximately HK\$256,481,000 compared to the loss attributable to equity shareholders of the Company of approximately HK\$1,649,000 for the six months period ended 30 June 2012. The main reason for the increase in loss was mainly due to the impairment loss on goodwill of approximately HK\$257,496,000.

The Group recorded a profit attributable to the equity shareholders of the Company was approximately HK\$6,065,000 for the second quarter of 2013 (being the three months ended 30 June 2013) compared to the loss after tax of the Company of approximately HK\$372,000 for the same period last year. The profit was mainly due to (i) the profit after tax contributed by the subsidiaries of Apperience acquired in March 2013 of approximately HK\$16,193,000 and (ii) the unrealised gain arising on change in fair value of the Performance Shares of approximately HK\$7,262,000.

### Liquidity, financial resources and capital structure

As at 30 June 2013, the Group's cash and cash equivalents and pledged deposit amounted to approximately HK\$95,848,000 (2012: HK\$125,683,000), which were principally denominated in Renminbi, United States dollar and Hong Kong dollar (2012: Renminbi and Hong Kong dollar).

The Group generally finances its operation using internally generated resources and proceeds raised from issue of convertible notes in the year 2012.

On 14 November 2012, the Company issued convertible notes in a principal amount of HK\$20,000,000 as alternative financing instruments. The notes bear interest at 2% per annum, are unsecured and have a maturity date falling 12 months from the date of issue of the convertible notes. The noteholder has the right to convert the convertible notes into ordinary shares of the Company at conversion price of HK\$0.10 per ordinary share up to the date falling three business days prior to the maturity date. On 25 March 2013, the Company issued a total of 200,000,000 conversion shares to the noteholder pursuant to the exercise of conversion right attaching to the convertible notes at the conversion price of HK\$0.10 per conversion share. The details of the convertible notes and the conversion are set out in the Company's announcements dated 28 September 2012, 14 November 2012 and 19 March 2013 and note 22(b) to these unaudited consolidated financial statements.

On 31 March 2013, upon completion of the acquisition of Apperience, the Company issued convertible notes in the aggregate principal amount of HK\$392,132,500 at the initial conversion price of HK\$0.108 per conversion share (subject to adjustment) to vendors of the acquisition. A summary of the principal terms of the convertible notes is set out in the Company's Circular dated 23 February 2013. On 10 April 2013, the Company issued a total of 592,592,591 conversion shares to the converting noteholders pursuant to the exercise of conversion right attaching to the convertible notes in the aggregate principal amount of HK\$64,000,000 at the conversion price of HK\$0.108 per conversion share. The details of the convertible notes and the conversion are set out in the Company's circular dated 23 February 2013 and Company's announcements dated 12 March 2013, 1 April 2013 and 2 April 2013 respectively.

### 本期間虧損

於本期間內，本公司權益股東應佔虧損約為256,481,000港元，而截至二零一二年六月三十日止六個月期間的本公司權益股東應佔虧損則約為1,649,000港元。虧損增加主要由於商譽出現減值虧損約257,496,000港元。

本集團就二零一三年第二季度(即截至二零一三年六月三十日止三個月)錄得本公司權益股東應佔溢利約6,065,000港元，而去年同期則錄得本公司除稅後虧損約372,000港元。有關溢利主要來自(i)於二零一三年三月收購的Apperience附屬公司所貢獻除稅後溢利約16,193,000港元；及(ii)表現股份公平價值變動所產生未變現收益約7,262,000港元。

### 流動資金、財務資源及資本架構

於二零一三年六月三十日，本集團的現金及現金等價物以及已抵押存款約為95,848,000港元(二零一二年：125,683,000港元)，主要以人民幣、美元及港元(二零一二年：人民幣及港元)列值。

本集團一般採用內部產生資源及二零一二年度發行可換股票據所籌集所得款項為業務營運提供資金。

於二零一二年十一月十四日，本公司發行本金額為20,000,000港元的可換股票據作為另一融資工具。該等票據按年利率2厘計息，為無抵押及將於可換股票據發行日期起計12個月當日到期。票據持有人有權按每股普通股0.10港元的兌換價將可換股票據兌換為本公司普通股，直至到期日前三個營業日當日為止。於二零一三年三月二十五日，本公司就行使可換股票據所附兌換權按兌換價每股兌換股份0.10港元向票據持有人發行合共200,000,000股兌換股份。有關可換股票據及兌換詳情載於本公司日期為二零一二年九月二十八日、二零一二年十一月十四日及二零一三年三月十九日的公告，以及未經審核綜合財務報表附註22(b)。

於二零一三年三月三十一日，完成收購Apperience後，本公司向收購事項賣方發行本金總額為392,132,500港元的可換股票據，初步兌換價為每股兌換股份0.108港元(可予調整)。可換股票據的主要條款概要載於本公司日期為二零一三年二月二十三日的通函。於二零一三年四月十日，本公司就行使可換股票據所附兌換權按兌換價每股兌換股份0.108港元向進行兌換的票據持有人發行合共592,592,591股兌換股份，本金總額為64,000,000港元。有關可換股票據及兌換詳情分別載於本公司日期為二零一三年二月二十三日的通函，以及本公司日期為二零一三年三月十二日、二零一三年四月一日及二零一三年四月二日的公告。

# Management Discussions and Analysis

## 管理層討論及分析

On 12 March 2013, an ordinary resolution relating to the authorised share capital of the Company be increased from HK\$400,000,000 divided into 4,000,000,000 shares of HK\$0.10 each to HK\$800,000,000 divided into 8,000,000,000 shares of HK\$0.10 each by the creation of an additional 4,000,000,000 shares of the Company was approved by the shareholders of the Company in an extraordinary general meeting. As at the date of this report, the authorised share capital of the Company is HK\$800,000,000 divided into 8,000,000,000 shares of HK\$0.10 each.

As at the date of this report, the issued share capital of the Company was HK\$204,148,691.50 divided into 2,041,486,915 ordinary shares of HK\$0.10 each.

### Gearing ratio

As at 30 June 2013, the total assets of the Group were approximately HK\$764,391,000 (2012: HK\$163,378,000), whereas the total liabilities were approximately HK\$468,946,000 (2012: HK\$6,661,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was 61.3% (2012: 4.1%).

### Interim dividend

The Directors do not recommend to pay any interim dividend for the six months ended 30 June 2013 (2012: HK\$nil).

### Charges on the Group's Assets

On 13 February 2012, the Company's indirect wholly-owned subsidiary, Five Stars Development Limited (formerly known as Elipva (Greater China) Holdings Limited), purchased a property in Hong Kong at a consideration of HK\$6,500,000 and took out a bank loan in the principal amount of HK\$3,250,000, denominated in Hong Kong dollar, at the interest rate of 2% below prime rate per annum, and payable in 180 monthly instalments each inclusive of interest, commencing one month after drawdown and due in February 2027. The bank loan plus interests and other charges are guaranteed by the Company. As at 30 June 2013, the carrying value of the property was approximately HK\$6,490,000. As at the date of this report, the bank loan has been fully discharged and released.

The Group's pledged bank deposits of approximately US\$80,000 (approximately HK\$621,000) represented deposits pledged to bank to secure banking facilities to the extent of HK\$500,000 granted to the Group. The deposits are in US\$ and at fixed interest rate of 0.05% per annum. At 30 June 2013, the Group had available approximately HK\$446,000 of undrawn banking facilities.

於二零一三年三月十二日，本公司股東於股東特別大會上批准一項普通決議案，內容有關透過額外增設4,000,000,000股本公司股份，將本公司的法定股本由400,000,000港元(分為4,000,000,000股每股面值0.10港元的股份)增加至800,000,000港元(分為8,000,000,000股每股面值0.10港元的股份)。於本報告日期，本公司的法定股本為800,000,000港元(分為8,000,000,000股每股面值0.10港元的股份)。

於本報告日期，本公司的已發行股本為204,148,691.50港元，分為2,041,486,915股每股面值0.10港元的普通股。

### 資產負債比率

於二零一三年六月三十日，本集團的資產總值約為764,391,000港元(二零一二年：163,378,000港元)，而負債總額則約為468,946,000港元(二零一二年：6,661,000港元)。本集團的資產負債比率(即負債總額與資產總值的比例)為61.3%(二零一二年：4.1%)。

### 中期股息

董事不建議就截至二零一三年六月三十日止六個月派付任何中期股息(二零一二年：零港元)。

### 本集團資產抵押

於二零一二年二月十三日，本公司間接全資附屬公司Five Stars Development Limited(前稱艾華(大中華)股份有限公司)以代價6,500,000港元購買位於香港的物業，並取得本金額為3,250,000港元以港元列值的銀行貸款，按最優惠利率減2厘的年利率計息，並分180個月償還(每期包括利息)，自提取後一個月開始至二零二七年二月到期。銀行貸款另加利息及其他費用由本公司擔保。於二零一三年六月三十日，該物業的賬面值約為6,490,000港元。於本報告日期，銀行貸款已全數解除及免除。

本集團的已抵押銀行存款約80,000美元(約621,000港元)指抵押予銀行作為本集團獲授高達500,000港元銀行融資擔保的存款。有關存款以美元列值，並按固定年利率0.05厘計息。於二零一三年六月三十日，本集團有可動用未提取銀行融資約446,000港元。

# Management Discussions and Analysis

## 管理層討論及分析

### Foreign exchange exposure

During the Period, the business activities of the Group were mainly denominated in Hong Kong dollars, United States dollars and Renminbi.

Following the completion of the acquisition of Apperience Corporation, United States dollars became the main currencies transacted by the Group. Since Hong Kong dollars remain pegged to the United States dollars within a defined range, the Group is not exposed to any significant foreign exchange risk against the United States dollars and has not entered into any foreign exchange contract as hedging measures. The Directors did not consider the Group was significantly exposed to any foreign currency exchange risk.

Notwithstanding the above, the Group manages its foreign currency risk against other currencies by closely monitoring the movement of the foreign currency rates and may use hedging derivative, such as foreign currency forward contract, to manage its foreign currency risk as appropriate.

### Significant investment

#### *Subscription of the convertible bonds*

On 21 March 2013, the Company signed the placing letter with a sub-placing agent in respect of the subscription for the 2014 due 10% coupon convertible bonds in the principal amount of HK\$3,500,000 issued by Capital VC Limited, whose shares are listed on the Main Board of the Stock Exchange. The completion of the placement took place on 27 March 2013. As at the date of this report, none of the convertible bonds have been converted by the Company. Details of the transaction are set out in the Company's announcement dated 21 March 2013.

#### *Acquisition of Apperience*

On 31 March 2013, the Group completed the very substantial acquisition of 50.5% of the issued share capital of Apperience. The details of the Acquisition of Apperience are set out in the Company's announcement dated 27 November 2012, 5 December 2012, 12 March 2013, 1 April 2013 and 2 April 2013, the Company's circular dated 23 February 2013, the notes 18 and 19 to these unaudited consolidated financial statements and the section of business review in this report.

#### *Acquisition of a property*

On 15 May 2013, the Group completed the acquisition of 100% of the issued share capital in Dragon Oriental Investment Limited ("Dragon Oriental") at a consideration of approximately HK\$42 million which was settled by cash. The principal asset of the Dragon Oriental is a property in Hong Kong. The details of the acquisition of Dragon Oriental are set out in the Company's announcement dated 15 May 2013 and notes 12 to these unaudited consolidated financial statements.

### 外匯風險

於本期間內，本集團的業務活動主要以港元、美元及人民幣列值。

於完成收購 Apperience Corporation 後，美元成為本集團的主要交易貨幣。由於港元及美元仍在既定範圍內掛鈎，故本集團並無承受任何重大美元外匯風險，亦無訂立任何外匯合約作為對沖措施。董事認為，本集團並無承受任何重大外匯風險。

除上述者外，本集團透過密切監察外幣匯率走勢管理其他貨幣的外幣風險，並可能於適當情況下利用對沖衍生工具(如外幣遠期合約)管理其外幣風險。

### 重大投資

#### *認購可換股債券*

於二零一三年三月二十一日，本公司與一名分配代理簽署配售函件，內容有關認購首都創投有限公司(其股份於聯交所主板上市)所發行本金額為3,500,000港元的二零一四年到期10厘息可換股債券。配售已於二零一三年三月二十七日完成。截至本報告日期，本公司並無兌換任何可換股債券。交易詳情載於本公司日期為二零一三年三月二十一日的公告。

#### *收購 Apperience*

於二零一三年三月三十一日，本集團完成收購 Apperience 其中 50.5% 已發行股本的非常重大收購。有關收購 Apperience 的詳情載於本公司日期為二零一二年十一月二十七日、二零一二年十二月五日、二零一三年三月十二日、二零一三年四月一日及二零一三年四月二日的公告、本公司日期為二零一三年二月二十三日的通函、未經審核綜合財務報表附註 18 及 19 以及本報告「業務回顧」一節。

#### *收購一項物業*

於二零一三年五月十五日，本集團完成收購 Dragon Oriental Investment Limited (「Dragon Oriental」) 全部已發行股本，代價約 42,000,000 港元以現金支付。Dragon Oriental 的主要資產為一項位於香港的物業。有關收購 Dragon Oriental 的詳情載於本公司日期為二零一三年五月十五日的公告及未經審核綜合財務報表附註 12。

# Management Discussions and Analysis

## 管理層討論及分析

### *Acquisition of the share of EPRO Limited*

On 13 June 2013, the Group entered into an acquisition agreement for the acquisition of the 248,976,000 shares of EPRO Limited, representing approximately 4.89% of the issued share capital of EPRO Limited as at the date of the agreement, at an aggregate consideration of HK\$79,921,296. The acquisition constitutes a very substantial acquisition for the Company and is subject to approval by the shareholders of the Company by way of poll pursuant to the GEM Listing Rules. As at the date of this report, the Group paid an amount of approximately HK\$35,000,000 for the deposit of the acquisition. The acquisition is subject to a number of conditions precedent and the completion of which has not yet taken place as at the date of this report. The details of the acquisition are set out in the Company's announcement dated 13 June 2013 and notes 13 to these unaudited consolidated financial statements and the Company's circular dated 8 August 2013 respectively.

### **Significant disposal**

#### *Disposal of a property*

On 6 June 2013, the Company has entered into a disposal agreement to dispose of the entire issued share capital of Five Stars and the Sales Loan on the completion date of disposal at an aggregate consideration of HK\$13,000,000. The principal asset of Five Stars is a property in Hong Kong. Such disposal is subject to a number of conditions precedent and the completion of such disposal has taken place on 8 August 2013. Details of this disposal are set out in the Company's announcements dated 6 June 2013 and 8 August 2013, and notes 15 to these unaudited consolidated financial statements.

#### *Disposal of KanHan Group*

On 20 June 2013, the Group entered into a disposal agreement and conditionally agreed to dispose of the entire issued share capital of Refine Skill, which is the holding company of KanHan EDU and its subsidiary, at a consideration of HK\$8,000,000. The details of the disposal are set out in the Company's announcement dated 2 July 2013, the notes 15 to these unaudited consolidated financial statements and the section of business review in this report.

### *收購易寶有限公司股份*

於二零一三年六月十三日，本集團訂立收購協議，以總代價79,921,296港元收購248,976,000股易寶有限公司股份，相當於協議日期易寶有限公司約4.89%已發行股本。收購構成本公司的非常重大收購，須根據《創業板上市規則》獲本公司股東以按股數投票表決方式批准。於本報告日期，本集團已支付收購訂金約35,000,000港元。收購須待若干先決條件達成後方可作實，截至本報告日期仍未完成。收購詳情分別載於本公司日期為二零一三年六月十三日的公告、未經審核綜合財務報表附註13及本公司日期為二零一三年八月八日的通函。

### **重大出售**

#### *出售一項物業*

於二零一三年六月六日，本公司訂立出售協議，據此於出售完成日期出售Five Stars全部已發行股本及銷售貸款，總代價為13,000,000港元。Five Stars的主要資產為一項位於香港的物業。有關出售須待若干先決條件達成後方可作實，並已於二零一三年八月八日完成。是項出售詳情載於本公司日期為二零一三年六月六日及二零一三年八月八日的公告以及未經審核綜合財務報表附註15。

#### *出售看漢集團*

於二零一三年六月二十日，本集團訂立出售協議，有條件同意以代價8,000,000港元出售看漢教育及其附屬公司的控股公司Refine Skill全部已發行股本。出售詳情載於本公司日期為二零一三年七月二日的公告、未經審核綜合財務報表附註15及本報告「業務回顧」一節。

# Management Discussions and Analysis

## 管理層討論及分析

### Material acquisitions and disposals

Apart from section of business review, significant investment and significant disposal disclosed above, the Group had no material acquisition or disposal during the Period.

### Employees and remuneration policies

As at 30 June 2013, the Group had approximately 54 employees (2012: 32 employees) in Hong Kong and the PRC. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are engaged. On 24 December 2007, the share option scheme ("Share Option Scheme") was approved by shareholders of the Company in an extraordinary general meeting. The Share Option Scheme is to enable the Company to grant option to either Directors or employees of the Group in order to recognise and motivate their contribution, to provide incentives and to help the Group in retaining its existing employees and recruiting additional quality employees so as to provide them with a direct economic interest in attaining the long term business objectives of the Group. No options were granted under the Share Option Scheme during the Period. As at 30 June 2013, there were options to subscribe for 6,200,000 shares of the Company outstanding under the Share Option Scheme.

### Contingent liabilities

At 30 June 2013, the Company provided a corporate guarantee to Five Stars Development Limited (formerly known as Elipva (Greater China) Holdings Limited), an indirectly wholly-owned subsidiary of the Company, in relation to banking facilities to the extent of approximately HK\$3,620,000 (2012: approximately HK\$3,108,000). As at the date of this report, a bank loan regarding this corporate guarantee has been fully discharged and released.

### DEALINGS FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has relied on Rules 5.48 to 5.67 of the GEM Listing Rules as the required standard of dealings in respect to any dealings in the Company's securities by the Company's Directors. General and specific enquiries have been made to all Directors and they all confirmed they have complied with the said GEM Listing Rules during the Period.

### 重大收購及出售

除業務回顧一節以及上文所披露重大投資及重大出售外，於本期間內，本集團並無任何重大收購或出售事項。

### 僱員及薪酬政策

於二零一三年六月三十日，本集團於香港及中國聘用約54名(二零一二年：32名)僱員。本集團根據市場慣例、公司表現、個人資歷及表現以及聘用僱員所在司法權區的法例規定，定期檢討並釐定薪酬政策。於二零零七年十二月二十四日，本公司股東在股東特別大會上批准購股權計劃(「購股權計劃」)。購股權計劃旨在讓本公司向董事或本集團僱員授出購股權，以表揚及鼓勵彼等對本集團作出貢獻，以及促成及協助本集團留聘現有僱員及增聘優秀僱員，讓彼等直接分享本集團達成長遠業務目標所帶來的經濟成果。於本期間內，概無根據購股權計劃授出購股權。於二零一三年六月三十日，購股權計劃項下有購股權尚未行使，可認購6,200,000股本公司股份。

### 或然負債

於二零一三年六月三十日，本公司就本公司間接全資附屬公司Five Stars Development Limited(前稱艾華(大中華)股份有限公司)取得約3,620,000港元(二零一二年：約3,108,000港元)的銀行融資提供公司擔保。於本報告日期，與是項公司擔保有關的銀行貸款已全數解除及免除。

### 董事進行證券交易

本公司以《創業板上市規則》第5.48條至第5.67條為本公司董事買賣任何本公司證券的交易必守標準。經向全體董事作出一般及特定查詢後，彼等均已確認於本期間內一直遵守上述《創業板上市規則》。

# Management Discussions and Analysis

## 管理層討論及分析

### OUTLOOK

Subsequent to the completion of the acquisition of Apperience, the Group will be able to diversify its business into the information technology field of personal computers, anti-virus software and mobile applications, bring in new momentum for the Group's development. Because of the operating profit contributed by the Apperience Group, the unaudited consolidated financial results of the Company for the period three months ended 30 June 2013 recorded a significant growth, compared to the loss for the same period in the last year. In the light of the financial performance of the Apperience Group, the Group is optimistic to its business prospect and expects that revenue from the Apperience Group will become the principle source of income of the Group in the future. Looking forward, the Group will strive to focus and enhance its business development on the four major areas, including antivirus software, mobile applications, online games and E-learning Business.

The Group will continually enhance its treasury function to utilise its surplus resources with an aim to maximizing the investment returns and managing its financial resources to bring more value to the shareholders of the Company. To this end, the Group will consider various ways of increasing returns, including investment in local or global securities market and property investments. The Board will take a positive but cautious and prudent approach to perform treasury management.

With careful execution of the existing business mentioned above, the Group will continue to seek for new investment opportunities and new business plan which bring value to the shareholder of the Company in the coming future.

### 展望

完成收購 Apperience 後，本集團將成功拓展業務至個人電腦、防毒軟件及流動應用程式的資訊科技範疇，為集團發展注入新動力。受惠於 Apperience 集團帶來的經營溢利貢獻，本公司截至二零一三年六月三十日止三個月期間的未經審核綜合財務業績顯著增長，相對去年同期則錄得虧損。基於 Apperience 集團的財務表現，本集團對其業務前景感樂觀，預期 Apperience 集團所帶來收益日後將成為本集團的主要收入來源。展望未來，本集團將重點加強四大業務範疇，包括防毒軟件、流動應用程式、線上遊戲及電子學習，務求促進業務發展。

本集團將持續改善庫務職能以善用盈餘資源，致力提高投資回報及管理財務資源，從而為本公司股東帶來更高價值。就此，本集團將考慮各種提高回報的途徑，包括投資於本地或全球證券市場及進行物業投資。董事會將採取積極而審慎態度執行庫務管理。

透過審慎執行上述現有業務，本集團將繼續物色新投資機遇及新業務計劃，於不久將來為本公司股東締造價值。

## Other Information 其他資料

### DIRECTORS' INTERESTS IN CONTRACT

An information technology consultancy service agreement and a supplemental agreement thereto (collectively, the "IT Consultancy Service Agreement") have been entered into between Apperience Corporation as service recipient and Chengdu AOBI Information Technology Co., Ltd. ("PRC Company") (a company owned as to 35% by Mr. Xue) as service provider on 15 April 2011 and 10 November 2012 respectively. In accordance with the IT Consultancy Service Agreement, the PRC Company shall provide to Apperience Corporation, among others, the services in relation to the development and research on related technologies and provision of technological applications and implementation on an exclusive basis at a service fee to be agreed among the parties in separate agreement(s) for a term ending 10 November 2015.

An information technology consultancy service agreement ("2013 IT Consultancy Service Agreement") has been entered into between Apperience Corporation as service recipient and the PRC Company as service provider on 31 December 2012 pursuant to which the PRC Company shall provide to Apperience Corporation, among others, the development and update services for certain software of Apperience Corporation at a service fee of US\$2,600,000 for a term ending on 31 December 2013.

A copyright licence agreement ("Copyright Licence Agreement") has been entered into between Apperience Corporation as licensee and the PRC Company as licensor on 18 February 2013 pursuant to which the PRC Company shall grant to Apperience Corporation an exclusive licence to use the copyright of "Advanced SystemCare" registered in the name of the PRC Company in the PRC at nil consideration for a period from the date of the Copyright Licence Agreement to (i) the date on which the relevant copyright is transferred from the PRC Company and registered in the name of Apperience Corporation in the PRC; and (ii) the date on which the copyright of "Advanced SystemCare" has been registered in the name of Apperience Corporation in the US (whichever is the earlier).

Save for the IT Consultancy Service Agreement, the 2013 IT Consultancy Service Agreement and the Copyright Licence Agreement in which Mr. Xue Qiushi (an executive director of the Company) is interested through his holding in the PRC Company, none of the Directors was materially interested in any contract or arrangement subsisting as at 30 June 2013 which is significant in relation to the business of the Group, nor had any Director had any direct or indirect interests in any assets which have been acquired or disposed of by or leased to, or are proposed to be acquired or disposed of by or leased to, any member of the Group at the end of the Period or at any time during the Period. Details of such agreements are disclosed in the Company's circular dated 23 February 2013.

### 董事於合約的權益

於二零一一年四月十五日及二零一二年十一月十日，Apperience Corporation (作為服務使用者) 與成都奧畢信息技術有限公司 (「中國公司」，薛先生擁有其35%權益) (作為服務供應商) 先後訂立資訊科技顧問服務協議及相關補充協議 (統稱「IT顧問服務協議」)。根據IT顧問服務協議，中國公司須向Apperience Corporation獨家提供 (其中包括) 與研發相關技術以及提供技術應用及實踐有關的服務，服務費將由訂約方另行訂立協議協定，協議年期於二零一五年十一月十日屆滿。

於二零一二年十二月三十一日，Apperience Corporation (作為服務使用者) 與中國公司 (作為服務供應商) 訂立資訊科技顧問服務協議 (「二零一三年IT顧問服務協議」)，據此，中國公司須 (其中包括) 為Apperience Corporation旗下多項軟件提供開發及更新服務，服務費為2,600,000美元，協議年期於二零一三年十二月三十一日屆滿。

於二零一三年二月十八日，Apperience Corporation (作為持牌人) 與中國公司 (作為發牌人) 訂立版權牌照協議 (「版權牌照協議」)，據此，中國公司須向Apperience Corporation授出獨家牌照，無償使用於中國以中國公司名義註冊的「Advanced SystemCare」版權，自版權牌照協議日期起至(i) 相關版權由中國公司轉移至Apperience Corporation名下及在中國以其名義註冊當日；或(ii) 於美國以Apperience Corporation名義註冊「Advanced SystemCare」版權當日 (以較早者為準) 為止。

除本公司執行董事薛秋實先生透過持有中國公司而於IT顧問服務協議、二零一三年IT顧問服務協議及版權牌照協議中擁有權益外，概無董事於二零一三年六月三十日仍然生效且對本集團業務而言屬重大的任何合約或安排中擁有重大權益，亦無董事於本集團任何成員公司於本期間結束時或本期間內任何時間所收購、出售或租賃或擬收購、出售或租賃的任何資產中擁有任何直接或間接權益。有關該等協議的詳情於本公司日期為二零一三年二月二十三日的通函內披露。

## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2013, none of the Directors and chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance "SFO", Chapter 571 under the Laws of Hong Kong), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

Mr. Xue Qiushi was appointed as an executive Director on 5 July 2013. Ace Source International Limited ("Ace Source") is a company wholly and beneficially owned by Mr. Xue and therefore he is deemed to be interested in all the shares and underlying shares of the Company held by Ace Source pursuant to Part XV of the SFO. Interests in shares and underlying shares of the Company in which Ace Source and Mr. Xue are interested are set out in the paragraph headed "Interests discloseable under the Securities and Futures Ordinance (the "SFO") and substantial shareholders and other persons interest in securities" in this report.

### DIRECTORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save for the zero coupon convertible notes issued by the Company in accordance with the acquisition agreement in relation to the acquisition of 50.5% of the issued share capital of Apperience Corporation dated 15 November 2012 and the performance shares which may be issued by the Company in accordance with the terms and conditions of such acquisition agreement in which Mr. Xue is interested (through his holding of shares in Ace Source International Limited, being one of the vendors of Apperience Corporation), at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors and chief executives, their respective spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

### 董事及行政總裁於本公司或任何相聯法團的股份、相關股份或債券的權益或淡倉

於二零一三年六月三十日，董事及本公司行政總裁概無於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例有關條文被當作或視作擁有的任何權益及淡倉)；或須根據證券及期貨條例第352條載入其所述登記冊內的權益或淡倉；或根據《創業板上市規則》第5.46條至第5.67條的規定須知會本公司及聯交所的權益或淡倉。

薛秋實先生於二零一三年七月五日獲委任為執行董事。Ace Source International Limited(「Ace Source」)為由薛先生全資實益擁有的公司，故彼根據證券及期貨條例第XV部被視作於Ace Source所持全部本公司股份及相關股份中擁有權益。Ace Source及薛先生所擁有本公司股份及相關股份權益，載於本報告「根據證券及期貨條例(「證券及期貨條例」)須予披露的權益以及主要股東及其他人士於證券的權益」一段。

### 董事及行政總裁收購股份或債務證券的權利

除薛先生透過持有Apperience Corporation其中一名賣方Ace Source International Limited的股份而於本公司根據日期為二零一二年十一月十五日有關收購Apperience Corporation其中50.5%已發行股本的收購協議所發行零息可換股票據及本公司可能根據該收購協議項下條款及條件予以發行的表現股份中擁有權益外，於本期間內任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事及行政總裁、彼等各自的配偶或18歲以下子女可藉著購入本公司或任何其他法團的股份或債券而獲利。

## Other Information 其他資料

### SHARE OPTION SCHEME

On 24 December 2007, this new share option scheme was approved by shareholders of the Company in an extraordinary general meeting. This scheme is to enable the Company to grant option to either Directors or employees and recruiting additional quality employees and to provide them with a direct economic interest in attaining the long term business objective of the Group.

On 19 May 2011, the Company has granted 6,200,000\* share options to a consultant of the Company under the Scheme at the exercise price of HK\$0.116\* per share.

Details of the movements in the share options granted under the Share Option Scheme during the Period are as follows:

### 購股權計劃

於二零零七年十二月二十四日，本公司股東於股東特別大會批准新購股權計劃。該計劃旨在讓本公司可向董事或僱員授出購股權及增聘優秀僱員，讓彼等直接分享本集團達成長遠業務目標所帶來的經濟成果。

於二零一一年五月十九日，本公司根據該計劃按行使價每股0.116港元\*向本公司一名顧問授出6,200,000份\*購股權。

根據購股權計劃授出的購股權於本期間內變動詳情如下：

| Date of grant<br>授出日期     | Exercise period<br>行使期                                  | Exercise price<br>per share<br>每股行使價<br>HK\$<br>港元 | Number of share options<br>購股權數目  |  |  |   | Outstanding<br>as at<br>30 June<br>2013<br>於二零一三年<br>六月三十日<br>尚未行使<br>'000<br>千份 |
|---------------------------|---|--|---|--|--|---|--|
|                           |   |  | Outstanding<br>as at<br>1 January<br>2013<br>於二零一三年<br>一月一日<br>尚未行使<br>'000<br>千份 | Granted<br>during<br>the Period<br>本期間授出 | Exercised<br>during<br>the Period<br>本期間行使 | Lapsed<br>during<br>the Period<br>本期間失效 |  |
| 19 May 2011<br>二零一一年五月十九日 | 20 May 2011 to 19 May 2014<br>二零一一年五月二十日至<br>二零一四年五月十九日 | 0.116*   | 6,200*  | -  | -  | -                                       | 6,200*   |

\* After the adjustment for share consolidation dated 18 July 2011.

\* 經日期為二零一一年七月十八日的股份合併調整。

The details of share options granted are set out in the Company's announcements dated 19 April 2011 and 19 May 2011 respectively. The details of share consolidation are set out in Company's announcements dated 13 June 2011, 15 June 2011, 24 June 2011, 15 July 2011 and 18 July 2011 respectively.

有關授出購股權的詳情載於本公司日期分別為二零一一年四月十九日及二零一一年五月十九日的公告。有關股份合併的詳情載於本公司日期分別為二零一一年六月十三日、二零一一年六月十五日、二零一一年六月二十四日、二零一一年七月十五日及二零一一年七月十八日的公告。

## Other Information 其他資料

### INTERESTS DISCLOSEABLE UNDER THE SECURITIES AND FUTURES ORDINANCE (THE “SFO”) AND SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS INTEREST IN SECURITIES

根據證券及期貨條例(「證券及期貨條例」)須予披露的權益以及主要股東及其他人士於證券的權益

#### Substantial shareholders

As at 30 June 2013, the following persons (other than Directors or chief executive of the Company) had, or were deemed or taken to have interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of SFO were as follows:

#### 主要股東

於二零一三年六月三十日，除董事或本公司行政總裁外，以下人士於本公司股份或相關股份中，擁有或被當作或視作擁有須根據證券及期貨條例第XV部第2及3分部向本公司及聯交所披露或載入本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉如下：

#### Long positions in the Shares and underlying Shares

#### 於股份及相關股份的好倉

| Substantial shareholders   | Capacity in which the shares and underlying shares are held  | Number of Shares and underlying Shares | Approximate percentage of the Company's issued share capital<br>Note (17)<br>佔本公司已發行股本概約百分比<br>附註(17) | Notes    |
|--|--|--|---|----------|
| 主要股東   | 持有股份及相關股份的身分   | 股份及相關股份數目                              | 附註(17)  | 附註       |
| Wise Action Limited (“Wise Action”)<br>智僑有限公司(「智僑」)                              | Beneficial owner<br>實益擁有人  | 201,260,000                            | 9.86%   | (1)      |
| Rosy Lane Investments Limited (“Rosy Lane”) (「Rosy Lane」)                        | Interest of a controlled corporation<br>受控法團權益   | 201,260,000                            | 9.86%   | (1)      |
| Modern Education Group Limited (“Modern Education Group”) (現代教育集團有限公司(「現代教育集團」)) | Interest of a controlled corporation and beneficial owner<br>受控法團權益及實益擁有人  | 756,815,555                            | 37.07%  | (1)      |
| Access Magic Limited (“Access Magic”) (「Access Magic」)                           | Beneficial owner and interests deemed under sections 317 and 318 of the SFO<br>實益擁有人及根據證券及期貨條例第317及318條被視作擁有的權益                      | 4,527,643,511                          | 221.78%   | (2)      |
| Dong Yuguo (“Mr. Dong”) (董雨果(「董先生」))   | Interest of a controlled corporation and interests deemed under sections 317 and 318 of the SFO<br>受控法團權益及根據證券及期貨條例第317及318條被視作擁有的權益 | 4,527,643,511                          | 221.78%   | (2), (3) |
| Ace Source   | Beneficial owner and interests deemed under sections 317 and 318 of the SFO<br>實益擁有人及根據證券及期貨條例第317及318條被視作擁有的權益                      | 4,527,643,511                          | 221.78%   | (4)      |

## Other Information 其他資料

| Substantial shareholders  | Capacity in which the shares and underlying shares are held  | Number of Shares and underlying Shares | Approximate percentage of the Company's issued share capital<br><i>Note (17)</i><br>佔本公司已發行股本概約百分比<br><i>附註(17)</i> | <i>Notes</i> |
|---|--|--|---|--------------|
| 主要股東  | 持有股份及相關股份的身分   | 股份及相關股份數目                              | <i>附註(17)</i>   | <i>附註</i>    |
| Xue Qiushi ("Mr. Xue")<br>薛秋實(「薛先生」)  | Interest of a controlled corporation and interests deemed under sections 317 and 318 of the SFO<br>受控法團權益及根據證券及期貨條例第317及318條被視作擁有的權益 | 4,527,643,511                          | 221.78%   | (4), (5)     |
| Wealthy Hope Limited ("Wealthy Hope")<br>(「Wealthy Hope」)                           | Beneficial owner and interests deemed under sections 317 and 318 of the SFO<br>實益擁有人及根據證券及期貨條例第317及318條被視作擁有的權益                      | 4,527,643,511                          | 221.78%   | (5), (6)     |
| Chen Liang ("Mr. Chen")<br>陳亮(「陳先生」)  | Interest of a controlled corporation and interests deemed under sections 317 and 318 of the SFO<br>受控法團權益及根據證券及期貨條例第317及318條被視作擁有的權益 | 4,527,643,511                          | 221.78%   | (6), (7)     |
| Well Peace Global Limited ("Well Peace")<br>(「Well Peace」)                          | Beneficial owner and interests deemed under sections 317 and 318 of the SFO<br>實益擁有人及根據證券及期貨條例第317及318條被視作擁有的權益                      | 4,527,643,511                          | 221.78%   | (7), (8)     |
| Lian Ming ("Mr. Lian")<br>連銘(「連先生」)   | Interest of a controlled corporation and interests deemed under sections 317 and 318 of the SFO<br>受控法團權益及根據證券及期貨條例第317及318條被視作擁有的權益 | 4,527,643,511                          | 221.78%   | (8), (9)     |
| Best Attained Holdings Limited<br>(「Best Attained」)(「Best Attained」)                | Beneficial owner<br>實益擁有人  | 1,386,226,490                          | 67.90%  | (10)         |
| IDG-Accel China Growth Fund II L.P.<br>(「IDG-Accel」)(「IDG-Accel」)                   | Interest of a controlled corporation and interests deemed under sections 317 and 318 of the SFO<br>受控法團權益及根據證券及期貨條例第317及318條被視作擁有的權益 | 4,527,643,511                          | 221.78%   | (10), (11)   |
| IDG-Accel China Investors II L.P.<br>(「IDG-Accel Investors」)(「IDG-Accel Investors」) | Interests deemed under sections 317 and 318 of the SFO<br>根據證券及期貨條例第317及318條被視作擁有的權益   | 4,527,643,511                          | 221.78%   | (12)         |

## Other Information 其他資料

| Substantial shareholders  | Capacity in which the shares and underlying shares are held  | Number of Shares and underlying Shares | Approximate percentage of the Company's issued share capital<br><i>Note (17)</i><br>佔本公司已發行股本概約百分比<br>附註(17) | Notes                  |
|---|--|--|--|------------------------|
| 主要股東  | 持有股份及相關股份的身分   | 股份及相關股份數目                              |  | 附註                     |
| IDG-Accel China Growth Fund II Associates L.P. ("IDG-Accel II Associates")<br>(「IDG-Accel II Associates」) | Interest of a controlled corporation<br>受控法團權益   | 4,527,643,511                          | 221.78%  | (10), (11), (12), (13) |
| IDG-Accel China Growth Fund GP II Associates Ltd. ("IDG-Accel GP II")<br>(「IDG-Accel GP II」)              | Interest of a controlled corporation<br>受控法團權益   | 4,527,643,511                          | 221.78%  | (10), (11), (12), (13) |
| Zhou Quan ("Mr. Zhou")<br>(「Zhou先生」)  | Interest of a controlled corporation and interests deemed under sections 317 and 318 of the SFO<br>受控法團權益及根據證券及期貨條例第317及318條被視作擁有的權益 | 4,527,643,511                          | 221.78%  | (10), (11), (12), (13) |
| Ho Chi Sing ("Mr. Ho")<br>(「Ho先生」)  | Interest of a controlled corporation and interests deemed under sections 317 and 318 of the SFO<br>受控法團權益及根據證券及期貨條例第317及318條被視作擁有的權益 | 4,527,643,511                          | 221.78%  | (10), (11), (12), (13) |
| THL A1 Limited ("THL")<br>(「THL」)   | Beneficial owner and interests deemed under sections 317 and 318 of the SFO<br>實益擁有人及根據證券及期貨條例第317及318條被視作擁有的權益                      | 5,083,199,066                          | 248.99%  | (14)                   |
| Tencent Holdings Limited ("Tencent")<br>騰訊控股有限公司(「騰訊」)  | Interest of a controlled corporation<br>受控法團權益   | 4,527,643,511                          | 221.78%  | (14), (15), (16)       |
| MIH TC Holdings Limited ("MIH TC Holdings")<br>(「MIH TC Holdings」)  | Interest of a controlled corporation<br>受控法團權益   | 4,527,643,511                          | 221.78%  | (14), (15), (16)       |
| MIH (Mauritius) Limited ("MIH Mauritius")<br>(「MIH Mauritius」)  | Interest of a controlled corporation<br>受控法團權益   | 5,083,199,066                          | 248.99%  | (14), (15), (16)       |
| MIH Holdings Limited ("MIH Holdings")<br>(「MIH Holdings」)   | Interest of a controlled corporation<br>受控法團權益   | 5,083,199,066                          | 248.99%  | (14), (15), (16)       |
| Naspers Limited ("Naspers")<br>(「Naspers」)  | Interest of a controlled corporation<br>受控法團權益   | 4,527,643,511                          | 221.78%  | (14), (15), (16)       |

## Other Information 其他資料

### Notes:

- (1) Wise Action is wholly and beneficially owned by Rosy Lane. Rosy Lane is wholly owned by Modern Education Group. Each of Modern Education Group and Rosy Lane was deemed to be interested in all the 201,260,000 Shares held by Wise Action pursuant to Part XV of the SFO.

Based on the corporate substantial shareholder notice filed by Modern Education Group dated 19 June 2013, Modern Education was also interested in 555,555,555 underlying Shares in the capacity as the beneficial owner.

- (2) Access Magic was interested in 1,003,067,671 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 3,524,575,840 Shares/underlying Shares in accordance with sections 317 and 318 of the SFO. Among these 4,527,643,511 Shares/underlying Shares, 3,935,050,920 of which were underlying Shares.
- (3) Access Magic is wholly and beneficially owned by Mr. Dong. As such, Mr. Dong is deemed to be interested in all the Shares/underlying Shares held by Access Magic pursuant to Part XV of the SFO.
- (4) Ace Source was interested in 1,421,059,131 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 3,106,584,380 Shares/underlying Shares in accordance with sections 317 and 318 of the SFO. Among these 4,527,643,511 Shares/underlying Shares, 3,935,050,920 of which were underlying Shares.
- (5) Ace Source is wholly and beneficially owned by Mr. Xue. As such, Mr. Xue is deemed to be interested in all the Shares/underlying Shares held by Ace Source pursuant to Part XV of the SFO.
- (6) Wealthy Hope was interested in 250,754,210 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 4,276,889,301 Shares/underlying Shares in accordance with sections 317 and 318 of the SFO. Among these 4,527,643,511 Shares/underlying Shares, 3,935,050,920 of which were underlying Shares.
- (7) Wealthy Hope is wholly and beneficially owned by Mr. Chen. As such, Mr. Chen is deemed to be interested in all the Shares/underlying Shares held by Wealthy Hope pursuant to Part XV of the SFO.
- (8) Well Peace was interested in 250,754,210 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 4,276,889,301 Shares/underlying Shares in accordance with sections 317 and 318 of the SFO. Among these 4,527,643,511 Shares/underlying Shares, 3,935,050,920 of which were underlying Shares.
- (9) Well Peace is wholly and beneficially owned by Mr. Lian. As such, Mr. Lian is deemed to be interested in all the Shares/underlying Shares held by Well Peace pursuant to Part XV of the SFO.
- (10) Best Attained was interested in 1,386,226,490 underlying Shares in the capacity as the beneficial owner.
- (11) Best Attained is 92.44% owned by IDG-Accel. As such, IDG-Accel is deemed to be interested in all the Shares/underlying Shares held by Best Attained pursuant to Part XV of the SFO.

IDG-Accel was deemed to be interested in 1,386,226,490 Shares/underlying Shares as the interest in its controlled corporation and was deemed to be interested in 3,141,417,021 Shares/underlying Shares in accordance with sections 317 and 318 of the SFO. Among these 4,527,643,511 Shares/underlying Shares, 3,935,050,920 of which were underlying Shares.

### 附註:

- (1) 智僑由 Rosy Lane 全資實益擁有。Rosy Lane 由現代教育集團全資擁有。根據證券及期貨條例第 XV 部，現代教育集團及 Rosy Lane 各自被視作於智僑所持全部 201,260,000 股股份中擁有權益。

根據現代教育集團所提呈日期為二零一三年六月十九日的企業主要股東通知，現代教育亦以實益擁有人身分於 555,555,555 股相關股份中擁有權益。

- (2) Access Magic 以實益擁有人身分於 1,003,067,671 股股份／相關股份中擁有權益，並根據證券及期貨條例第 317 及 318 條被視作擁有 3,524,575,840 股股份／相關股份權益。於該等 4,527,643,511 股股份／相關股份中，3,935,050,920 股為相關股份。
- (3) Access Magic 由董先生全資實益擁有。因此，根據證券及期貨條例第 XV 部，董先生被視作於 Access Magic 所持全部股份／相關股份中擁有權益。
- (4) Ace Source 以實益擁有人身分於 1,421,059,131 股股份／相關股份中擁有權益，並根據證券及期貨條例第 317 及 318 條被視作擁有 3,106,584,380 股股份／相關股份權益。於該等 4,527,643,511 股股份／相關股份中，3,935,050,920 股為相關股份。
- (5) Ace Source 由薛先生全資實益擁有。因此，根據證券及期貨條例第 XV 部，薛先生被視作於 Ace Source 所持全部股份／相關股份中擁有權益。
- (6) Wealthy Hope 以實益擁有人身分於 250,754,210 股股份／相關股份中擁有權益，並根據證券及期貨條例第 317 及 318 條被視作擁有 4,276,889,301 股股份／相關股份權益。於該等 4,527,643,511 股股份／相關股份中，3,935,050,920 股為相關股份。
- (7) Wealthy Hope 由陳先生全資實益擁有。因此，根據證券及期貨條例第 XV 部，陳先生被視作於 Wealthy Hope 所持全部股份／相關股份中擁有權益。
- (8) Well Peace 以實益擁有人身分於 250,754,210 股股份／相關股份中擁有權益，並根據證券及期貨條例第 317 及 318 條被視作擁有 4,276,889,301 股股份／相關股份權益。於該等 4,527,643,511 股股份／相關股份中，3,935,050,920 股為相關股份。
- (9) Well Peace 由連先生全資實益擁有。因此，根據證券及期貨條例第 XV 部，連先生被視作於 Well Peace 所持全部股份／相關股份中擁有權益。
- (10) Best Attained 以實益擁有人身分於 1,386,226,490 股相關股份中擁有權益。
- (11) Best Attained 由 IDG-Accel 擁有 92.44% 權益。因此，根據證券及期貨條例第 XV 部，IDG-Accel 被作為於 Best Attained 所持全部股份／相關股份中擁有權益。

IDG-Accel 透過所持受控法團權益被視作於 1,386,226,490 股股份／相關股份中擁有權益，並根據證券及期貨條例第 317 及 318 條被視作擁有 3,141,417,021 股股份／相關股份權益。於該等 4,527,643,511 股股份／相關股份中，3,935,050,920 股為相關股份。

## Other Information 其他資料

(12) IDG-Accel Investors was deemed to be interested in 4,527,643,511 Shares/underlying Shares in accordance with sections 317 and 318 of the SFO. Among these 4,527,643,511 Shares/underlying Shares, 3,935,050,920 of which were underlying Shares.

(13) IDG-Accel GP II owns the entire equity interest in each of IDG-Accel II Associates and IDG-Accel Investors. IDG-Accel GP II is 50% owned by Mr. Ho and 50% owned by Mr. Zhou. As such, each of Mr. Ho, Mr. Zhou and IDG-Accel GP II was deemed to be interested in all the Shares/underlying Shares held by IDG-Accel II Associates and IDG-Accel Investors.

Best Attained is 92.44% owned by IDG-Accel which is in turn wholly owned by IDG-Accel II Associates. As such, IDG-Accel II Associates was deemed to be interested in all the Shares/underlying Shares held by Best Attained pursuant to Part XV of the SFO.

(14) THL was interested in 215,781,799 Shares/underlying Shares in the capacity as the beneficial owner and was deemed to be interested in 4,867,417,267 Shares/underlying Shares in accordance with sections 317 and 318 of the SFO. Based on the corporate substantial shareholder notice filed by THL on 20 November 2012, all of these interests in the Company were underlying Shares.

(15) By virtue of the relationships as described in note (16) below, each of Tencent, MIH TC Holdings, MIH Mauritius, MIH Holdings and Naspers was deemed to be interested in all the Shares/underlying Shares in which THL was interested pursuant to Part XV of the SFO.

Based on the corporate substantial shareholder notice filed by Tencent, MIH TC Holdings and Naspers on 21 June 2013, 25 June 2013 and 25 June 2013 respectively, each of them was deemed to be interested in 4,527,643,511 Shares/underlying Shares as the interest in its controlled corporation, and among these Shares/underlying Shares 3,935,050,920 of which were underlying Shares.

Based on the corporate substantial shareholder notice filed by MIH Mauritius and MIH Holdings on 23 November 2012, each of them was deemed to be interested in 5,083,199,066 underlying Shares.

(16) THL is wholly owned by Tencent. Tencent is 34.03% owned by MIH TC Holdings. MIH TC Holdings is 90% owned by MIH Mauritius. MIH Mauritius is wholly owned by MIH Holdings. MIH Holdings is wholly owned by Naspers. As such, each of Naspers, MIH Holdings, MIH Mauritius, MIH TC Holdings and Tencent was deemed to be interested in all the Shares/underlying Shares in which THL was interested pursuant to Part XV of the SFO.

(17) The total number of the issued Shares of the Company as at 30 June 2013 (that is 2,041,486,915 Shares) has been used for the calculation of the approximate percentage.

Save as disclosed above, as at 30 June 2013, so far as is known to the Directors, there is no other person who had, or were deemed to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of SFO.

(12) IDG-Accel Investors 根據證券及期貨條例第317及318條被視作擁有4,527,643,511股股份／相關股份權益。於該等4,527,643,511股股份／相關股份中，3,935,050,920股為相關股份。

(13) IDG-Accel GP II 分別擁有IDG-Accel II Associates及IDG-Accel Investors全部股權。IDG-Accel GP II由Ho先生及Zhou先生分別擁有50%權益。因此，Ho先生、Zhou先生及IDG-Accel GP II各自被視作於IDG-Accel II Associates及IDG-Accel Investors所持全部股份／相關股份中擁有權益。

Best Attained由IDG-Accel擁有92.44%權益，而IDG-Accel則由IDG-Accel II Associates全資擁有。因此，根據證券及期貨條例第XV部，IDG-Accel II Associates被視作於Best Attained所持全部股份／相關股份中擁有權益。

(14) THL以實益擁有人身分於215,781,799股股份／相關股份中擁有權益，並根據證券及期貨條例第317及318條被視作擁有4,867,417,267股股份／相關股份權益。根據THL於二零一二年十一月二十日提呈的企業主要股東通知，所有該等本公司權益為相關股份。

(15) 基於下文附註(16)所述關係，根據證券及期貨條例第XV部，騰訊、MIH TC Holdings、MIH Mauritius、MIH Holdings及Naspers各自被視作於THL所持全部股份／相關股份中擁有權益。

根據騰訊、MIH TC Holdings及Naspers分別於二零一三年六月二十一日、二零一三年六月二十五日及二零一三年六月二十五日提呈的企業主要股東通知，其各自透過所持受控法團權益被視作於4,527,643,511股股份／相關股份中擁有權益。於該等股份／相關股份中，3,935,050,920股為相關股份。

根據MIH Mauritius及MIH Holdings於二零一二年十一月二十三日提呈的企業主要股東通知，其各自被視作於5,083,199,066股相關股份中擁有權益。

(16) THL由騰訊全資擁有。騰訊由MIH TC Holdings擁有34.03%權益。MIH TC Holdings由MIH Mauritius擁有90%權益。MIH Mauritius由MIH Holdings全資擁有。MIH Holdings由Naspers全資擁有。因此，根據證券及期貨條例第XV部，Naspers、MIH Holdings、MIH Mauritius、MIH TC Holdings及騰訊各自被視作於THL所持全部股份／相關股份中擁有權益。

(17) 概約百分比按本公司於二零一三年六月三十日的已發行股份總數2,041,486,915股計算。

除上文披露者外，於二零一三年六月三十日，據董事所知，概無其他人士於本公司股份或相關股份中，擁有或被當作或視作擁有須根據證券及期貨條例第XV部第2及3分部向本公司及聯交所披露或載入本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉。

## Other Information 其他資料

### RECENT CHANGE OF COMPANY SECRETARY

Reference is made to the announcement of the Company dated 1 August 2013 in relation to, among other matters, the change of the company secretary of the Company. Mr. Lau Siu Cheong ("Mr. Lau") was appointed as the company secretary, the authorised representative and the financial controller of the Company on 1 August 2013.

Mr. Lau obtained a Bachelor of Commerce (Accounting) degree from the Curtin University of Technology in 1999 and is a member of the CPA Australia. Mr. Lau was employed as a finance manager of the Company in January 2010 and since June 2011, he assumed the role of the head of financial and accounting department of the Company. He has been responsible for, among others, the overall financial management, financial planning and budgetary control of the Group. Mr. Lau is also the company secretary of some of the subsidiaries of the Company. He had also been assisting the former company secretaries of the Company in monitoring the compliance by the Group with the GEM Listing Rules and other applicable laws and regulations with regard to, among others, the notifiable transactions undertaken by the Group, participating in monitoring the capital reorganisation of the Company in 2010 and carrying out company secretarial functions.

Despite that he does not possess the academic or professional qualifications as specified under Rule 5.14 of the GEM Listing Rules, having consulted and agreed with the Stock Exchange, the Directors are of the view that Mr. Lau is qualified to act as the company secretary under Rule 5.14 of the GEM Listing Rules. The Company will procure Mr. Lau to take not less than 15 hours of relevant professional training annually in compliance with the requirements of the GEM Listing Rules. In addition, Mr. Lau will take additional steps in accordance with the requirements of The Hong Kong Institute of Certified Public Accountants ("HKICPA") to become a member of the HKICPA. It is expected that Mr. Lau will become a member of the HKICPA by the end of 2014.

### PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

### 新近更換公司秘書

茲提述本公司日期為二零一三年八月一日有關(其中包括)本公司更換公司秘書的公告。於二零一三年八月一日,劉兆昌先生(「劉先生」)獲委任為本公司的公司秘書、授權代表及財務總監。

劉先生於一九九九年取得Curtin University of Technology的商業(會計)學士學位,並為澳洲會計師公會會員。劉先生於二零一零年一月獲聘為本公司財務經理,並自二零一一年六月起擔任本公司的財務及會計部主管,一直負責(其中包括)本集團整體財務管理、財務策劃及預算監控。劉先生亦為本公司多家附屬公司的公司秘書,並一直協助本公司各前公司秘書監察本集團遵守《創業板上市規則》以及其他相關適用法例及法規(涉及(其中包括)本集團所進行須予公佈交易)的情況、參與監督本公司於二零一零年進行的資本重組及履行公司秘書職能。

儘管劉先生並無持有《創業板上市規則》第5.14條規定的學歷或專業資格,惟經諮詢聯交所並取得共識後,董事認為劉先生符合《創業板上市規則》第5.14條的公司秘書任職資格。本公司將促使劉先生接受每年不少於15小時的相關專業培訓,以符合《創業板上市規則》的規定。此外,劉先生將採取進一步行動,根據香港會計師公會(「香港會計師公會」)的規定成為香港會計師公會會員。預期劉先生將於二零一四年底前成為香港會計師公會會員。

### 購買、出售或贖回股份

於本期間內,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。

## Other Information 其他資料

### COMPETING INTEREST

None of the Directors or management shareholders of the Company (within the meaning of the GEM Listing Rules) has any interest in any business which competes or may compete with the business of the Group during the Period.

### CORPORATE GOVERNANCE

During the Period, the Company has complied with the code provisions set out in Appendix 15 of the GEM Listing Rules except for the deviation from code provision A.4.1 and A.2.1 which are explained below.

Under the Code Provision A.4.1, non-executive Directors should be appointed for a specific term and subject to re-election. The existing independent non-executive Directors of the Company were not appointed for specific terms but are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Article of Association of the Company. The Company considers that sufficient measures have been taken to ensure good corporate governance practices of the Company in this aspect of the Code Provisions.

Under the Code Provision A.2.1, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Since the former Chief Executive Officer of the Company, Mr. Ng Kay Kwok, retired on 24 May 2013, Mr. Chi Chi Hung, Kenneth, the Chairman of the Board, has temporarily taken up the role as Chief Executive Officer of the Company for a transitional period with a view to identifying a suitable candidate. Subsequently on 5 July 2013, the Company appointed Mr. Xue Qiushi, as an Executive Director and the Chief Executive Officer of the Company, and the Company has duly complied with the Code Provision A.2.1 on 5 July 2013.

### AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. The Audit Committee members as at the date of this report are Mr. Billy B Ray Tam, Mr. Yu Pak Yan, Peter and Ms. Chan Hoi Ling. They are the Independent Non-executive Directors of the Company. The Audit Committee's principal duties are to review and supervise the financial reporting process and internal control procedures of the Group.

The Group's unaudited consolidated results for the Period have been reviewed and discussed by the Audit Committee before any disclosure and release of information.

### 競爭權益

於本期間內，董事或本公司管理層股東（定義見《創業板上市規則》）並無於與本集團業務競爭或可能競爭的任何業務中擁有任何權益。

### 企業管治

於本期間內，本公司一直遵守《創業板上市規則》附錄十五所載守則條文，惟偏離守則條文第A.4.1條及第A.2.1條的情況除外，理由於下文論述。

根據守則條文第A.4.1條，非執行董事應有指定任期，並須予以重選。本公司現任獨立非執行董事並無指定任期，惟須根據本公司組織章程細則於本公司股東週年大會輪值告退及膺選連任。本公司認為，已採取充足措施確保本公司在此守則條文方面保持良好的企業管治常規。

根據守則條文第A.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。由於本公司前行政總裁吳祺國先生於二零一三年五月二十四日退任，故董事會主席季志雄先生於過渡期內暫時負責本公司行政總裁職務，以便物色合適人選。其後，本公司於二零一三年七月五日委任薛秋實先生為本公司執行董事兼行政總裁，故本公司於二零一三年七月五日已妥為遵守守則條文第A.2.1條。

### 審核委員會

根據《創業板上市規則》第5.28條至第5.33條的規定，本公司已成立審核委員會，並以書面訂明職權範圍。於本報告日期，審核委員會成員包括譚比利先生、余伯仁先生及陳凱寧女士。彼等均為本公司獨立非執行董事。審核委員會的主要工作為檢討與監督本集團的財務申報及內部控制程序。

於披露及刊發本集團本期間未經審核綜合業績前，審核委員會已審閱及討論有關資料。

## Other Information 其他資料

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors of the Company, as at the date of this report the Company has maintained the prescribed public float under the GEM Listing Rules.

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to all shareholders for their support to the Company.

By Order of the Board

**M Dream Inworld Limited**

**Chi Chi Hung, Kenneth**

*Chairman*

9 August 2013

*As at the date of this report, the Board consists of Mr. Chi Chi Hung, Kenneth, and Mr. Xue Qiushi being the Executive Directors, Mr. Billy B Ray Tam, Ms. Chan Hoi Ling and Mr. Yu Pak Yan, Peter being the Independent Non-executive Directors.*

### 足夠公眾持股量

根據本公司所得公開資料及就本公司董事所知，於本報告日期，本公司的公眾持股量維持於《創業板上市規則》所指定水平。

本人謹藉此機會代表董事會衷心感謝各位股東對本公司的支持。

承董事會命

**聯夢活力世界有限公司**

**季志雄**

*主席*

二零一三年八月九日

於本報告日期，董事會成員包括執行董事季志雄先生及薛秋實先生；及獨立非執行董事譚比利先生、陳凱寧女士及余伯仁先生。

