



LINMARK GROUP LIMITED 林麥集團有限公司  
(Stock Code 股份代號: 915)

INTERIM REPORT 2015 中期報告

## INTERIM RESULTS HIGHLIGHTS

- Shipment value amounted to approximately US\$138.3 million (equivalent to HK\$1,078.7 million), a decrease of approximately 5.5% as compared to approximately US\$146.3 million (equivalent to HK\$1,141.1 million) for the corresponding period last year.
- Revenue dropped by approximately 7.9% to approximately US\$53.8 million (equivalent to HK\$419.6 million) as compared to approximately US\$58.4 million (equivalent to HK\$455.5 million) for the corresponding period last year.
- Profit for the period under review amounted to approximately US\$3.0 million (equivalent to HK\$23.4 million), a decrease of approximately 3.4% as compared to approximately US\$3.2 million (equivalent to HK\$25.0 million) for the corresponding period last year.
- The directors of the Company have declared the payment of an interim dividend of 0.96 HK cent per ordinary share in respect of the six months ended 31 October 2014.

## FINANCIAL CALENDAR

Interim period ended

中期業績結算日

Interim results announced

中期業績公佈

Ex-dividend date for interim dividend

中期股息除息日期

Register of members closed

暫停辦理股份過戶登記手續

Record date for interim dividend

中期股息記錄日期

Despatch of dividend warrants

寄發股息單

Financial year ending

財政年度結算日

Full year results to be announced

將予公佈全年業績

\* subject to change

## 中期業績摘要

- 付運量總值約138,300,000美元(相等於1,078,700,000港元),較去年同期約146,300,000美元(相等於1,141,100,000港元)減少約5.5%。
- 收益約53,800,000美元(相等於419,600,000港元),較去年同期約58,400,000美元(相等於455,500,000港元)減少約7.9%。
- 回顧期內溢利約3,000,000美元(相等於23,400,000港元),較去年同期約3,200,000美元(相等於25,000,000港元)減少約3.4%。
- 本公司董事已宣派截至二零一四年十月三十一日止六個月之中期股息每股普通股0.96港仙。

## 財務行事曆

31 October 2014

二零一四年十月三十一日

8 December 2014

二零一四年十二月八日

18 December 2014

二零一四年十二月十八日

22-24 December 2014

二零一四年十二月二十二日至二十四日

24 December 2014

二零一四年十二月二十四日

on or about 2 January 2015

二零一五年一月二日或前後

30 April 2015

二零一五年四月三十日

mid of July 2015\*

二零一五年七月中旬\*

\* 可予更改

# Contents

## 目錄

1	Independent Review Report 獨立審閱報告
3	Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表
	Condensed Consolidated Interim: 簡明綜合中期：
3	Statement of Profit or Loss 損益表
4	Statement of Comprehensive Income 全面收益表
5	Statement of Financial Position 財務狀況表
7	Statement of Changes in Equity 權益變動表
9	Statement of Cash Flows 現金流量表
10	Notes to Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註
31	Management Discussion and Analysis 管理層討論及分析
37	Other Information 其他資料
37	Share Options and Share Option Schemes 購股權及購股權計劃
39	Disclosure of Interests 權益披露
44	Interim Dividend 中期股息
44	Closure of Register of Members 暫停辦理股份過戶登記手續
44	Purchase, Sale or Redemption of Shares 購買、出售或贖回股份
45	Review of Results 審閱業績
45	Corporate Governance 公司管治
47	Disclosure of Information on Directors 董事資料披露
47	Model Code for Securities Transactions 進行證券交易的標準守則
48	Corporate Information 公司資料
50	Shareholder Information 股東資料

# Independent Review Report

## 獨立審閱報告



**Ernst & Young**  
22/F CITIC Tower  
1 Tim Mei Avenue  
Central, Hong Kong  
Tel: +852 2846 9888  
Fax: +852 2868 4432  
www.ey.com

**安永會計師事務所**  
香港中環添美道1號  
中信大廈22樓  
電話: +852 2846 9888  
傳真: +852 2868 4432  
www.ey.com

### INDEPENDENT REVIEW REPORT

To the board of directors of Linmark Group Limited

*(Incorporated in Bermuda with limited liability)*

#### Introduction

We have reviewed the interim financial information set out on pages 3 to 30, which comprises the condensed consolidated statement of financial position of Linmark Group Limited (the "Company") and its subsidiaries as at 31 October 2014 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month then ended, and a summary of significant accounting policies and other explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited requires the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34").

The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 獨立審閱報告

致林麥集團有限公司董事會

*(於百慕達註冊成立之有限公司)*

#### 緒言

我們已完成審閱載於第3頁至30頁之中期財務資料，包括林麥集團有限公司（「貴公司」）及其附屬公司截至二零一四年十月三十一日之簡明綜合財務狀況表及截至該日止六個月之相關簡明綜合損益表、全面收益表、權益變動表及現金流量表、主要會計政策概要及其他說明性附註。香港聯合交易所有限公司主板證券上市規則規定須根據其相關條例及國際會計準則第34號「中期財務報告」（「國際會計準則第34號」）編製中期財務報表。

貴公司董事對根據國際會計準則第34號編製並呈報之中期財務資料負責。根據協定之委聘條款，我們之責任為根據我們之審閱工作就中期財務資料作出結論，並僅向閣下（作為實體）報告我們之結論，除此之外並無其他用途。我們無須就本報告內容向任何其他人士負責或承擔責任。

### **Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

**Ernst & Young**  
*Certified Public Accountants*

Hong Kong  
8 December 2014

### **審閱範圍**

我們已根據國際審閱準則第2410號「獨立審計師對企業中期財務信息執行審閱」進行審閱。審閱中期財務資料之工作包括主要向負責財務及賬目事宜之人士進行諮詢、應用分析程序及其他審閱程序。由於審閱範圍遠較根據國際核數準則進行審核者為小，我們無法保證本行能獲悉審核程序可能確認之所有重大事項。因此我們並無發表審核意見。

### **結論**

根據我們審閱之基準，我們並不知悉任何使我們認為中期財務資料在任何重大方面未根據國際會計準則第34號編製之事項。

**安永會計師事務所**  
*執業會計師*

香港  
二零一四年十二月八日

# Condensed Consolidated Interim Statement of Profit or Loss

## 簡明綜合中期損益表

For the six months ended 31 October 2014  
截至二零一四年十月三十一日止六個月

		For the six months ended 31 October 截至十月三十一日止六個月		
			2014 二零一四年 (Unaudited) (未經審核)	2013 二零一三年 (Unaudited) (未經審核)
		Note 附註	US\$'000 千美元	US\$'000 千美元
<b>REVENUE</b>	<b>收益</b>	4	<b>53,824</b>	58,423
Cost of sales	銷售成本		<b>(39,424)</b>	(43,259)
Gross profit	毛利		<b>14,400</b>	15,164
Other income	其他收入	5	<b>223</b>	511
General and administrative expenses	一般及行政開支		<b>(11,246)</b>	(12,029)
Loss on dissolution of a subsidiary	解散一家附屬公司之虧損		-	(138)
Share of loss of a joint venture	應佔一家合營公司之虧損		-	(1)
<b>PROFIT BEFORE TAX</b>	<b>除稅前溢利</b>	6	<b>3,377</b>	3,507
Income tax expense	所得稅開支	7	<b>(331)</b>	(355)
<b>PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人 應佔期內溢利</b>		<b>3,046</b>	3,152
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b> (expressed in US cent)	<b>本公司普通股 權益持有人 應佔每股盈利 (以美仙呈列)</b>	9		
Basic	基本		<b>0.4</b>	0.5
Diluted	攤薄		<b>0.4</b>	0.5

Details of the dividends and distribution to shareholders of the Company are set out in Note 8 to the financial statements.

本公司給予股東之股息及向股東作出之分派詳情載列於財務報表附註8。

# Condensed Consolidated Interim Statement of Comprehensive Income

## 簡明綜合中期全面收益表

For the six months ended 31 October 2014  
截至二零一四年十月三十一日止六個月

		<b>For the six months ended 31 October</b>	
		截至十月三十一日止六個月	
		<b>2014</b>	2013
		二零一四年	二零一三年
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
		<b>US\$'000</b>	US\$'000
		千美元	千美元
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>	<b>3,046</b>	3,152
<b>OTHER COMPREHENSIVE INCOME</b>	<b>其他全面收入</b>		
Other comprehensive income to be reclassified to profit or loss in subsequent period:	於往後期間重新分類至損益之其他全面收入：		
Exchange differences:	匯兌差額：		
Translation of foreign operations	換算海外業務	13	107
Reclassification adjustment	重新分類調整		
– loss on dissolution of a subsidiary	– 解散一家附屬公司之虧損	–	138
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>期內其他全面收入</b>	<b>13</b>	245
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>期內全面收入總額</b>	<b>3,059</b>	3,397

# Condensed Consolidated Interim Statement of Financial Position

## 簡明綜合中期財務狀況表

As at 31 October 2014  
於二零一四年十月三十一日

			<b>31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核)</b>	30 April 2014 二零一四年 四月三十日 (Audited) (經審核)
	Note 附註	US\$'000 千美元	US\$'000 千美元	
<b>NON-CURRENT ASSETS</b>				
<b>非流動資產</b>				
Property, plant and equipment	10	377	459	物業、廠房及設備
Goodwill	10	26,333	26,333	商譽
Available-for-sale financial asset		84	84	可供出售金融資產
Investment in a joint venture		10	10	於一家合營公司之投資
Deferred tax assets		9	9	遞延稅項資產
<b>Total non-current assets</b>		<b>26,813</b>	26,895	<b>非流動資產總額</b>
<b>CURRENT ASSETS</b>				
<b>流動資產</b>				
Trade receivables	11	6,819	6,221	應收貿易賬款
Prepayments, deposits and other receivables		2,381	2,422	預付款項、按金及其他應收款項
Tax recoverable		675	566	可收回稅項
Cash and cash equivalents	12	16,203	14,611	現金及現金等值項目
<b>Total current assets</b>		<b>26,078</b>	23,820	<b>流動資產總額</b>
<b>CURRENT LIABILITIES</b>				
<b>流動負債</b>				
Trade payables	13	5,306	5,682	應付貿易賬款
Accruals and other payables		10,156	9,675	應計費用及其他應付款項
Tax payable		1,911	1,636	應付稅項
<b>Total current liabilities</b>		<b>17,373</b>	16,993	<b>流動負債總額</b>
<b>NET CURRENT ASSETS</b>		<b>8,705</b>	6,827	<b>流動資產淨值</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>35,518</b>	33,722	<b>資產總額減流動負債</b>



			<b>31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核)</b>	30 April 2014 二零一四年 四月三十日 (Audited) (經審核)
		Note 附註	<b>US\$'000 千美元</b>	US\$'000 千美元
<b>NON-CURRENT LIABILITY</b>	<b>非流動負債</b>			
Post-employment benefits	僱員退休福利		<b>805</b>	1,005
Total non-current liability	非流動負債總額		<b>805</b>	1,005
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>34,713</b>	32,717
<b>EQUITY</b>	<b>權益</b>			
Issued capital	已發行股本	14	<b>13,671</b>	13,671
Reserves	儲備		<b>21,042</b>	19,046
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔權益總額</b>		<b>34,713</b>	32,717

# Condensed Consolidated Interim Statement of Changes in Equity

## 簡明綜合中期權益變動表

For the six months ended 31 October 2014  
截至二零一四年十月三十一日止六個月

Unaudited  
未經審核

		Issued capital 已發行股本 Note 附註	Share premium 股份溢價 US\$'000 千美元	Share option reserve 購股權儲備 US\$'000 千美元	Special reserve <sup>2</sup> 特別儲備 <sup>2</sup> US\$'000 千美元	Capital redemption reserve 資本贖回儲備 US\$'000 千美元	Exchange fluctuation reserve 匯兌波動儲備 US\$'000 千美元	Retained earnings 保留盈利 US\$'000 千美元	Total equity 權益總額 US\$'000 千美元	
At 1 May 2014	於二零一四年五月一日		13,671	9,958	69	184	48	(128)	8,915	32,717
Profit for the period	期內溢利		-	-	-	-	-	3,046	3,046	
Other comprehensive income for the period:	期內其他 全面收入：									
Exchange differences on translation of foreign operations	換算海外業務之 匯兌差額		-	-	-	-	13	-	-	13
Total comprehensive income for the period	期內全面 收入總額		-	-	-	-	13	3,046	3,059	
Share options lapsed during the period	期內已失效購股權		-	(3)	-	-	-	3	-	
Final 2014 dividend paid	已付二零一四年末期股息	8	-	-	-	-	-	(1,063)	(1,063)	
<b>At 31 October 2014</b>	<b>於二零一四年十月三十一日</b>		<b>13,671</b>	<b>9,958</b>	<b>66</b>	<b>184</b>	<b>48</b>	<b>(115)</b>	<b>10,901</b>	<b>34,713</b>
Representing:	即：									
Interim 2015 dividend	二零一五年中期股息	8	-	-	-	-	-	843	843	
Others	其他		13,671	9,958	66	184	48	(115)	10,058	33,870
<b>At 31 October 2014</b>	<b>於二零一四年十月三十一日</b>		<b>13,671</b>	<b>9,958</b>	<b>66</b>	<b>184</b>	<b>48</b>	<b>(115)</b>	<b>10,901</b>	<b>34,713</b>

Unaudited  
未經審核

		Issued capital 已發行股本 Note 附註	Share premium 股份溢價 US\$'000 千美元	Share option reserve 購股權儲備 US\$'000 千美元	Special reserve <sup>#</sup> 特別儲備 <sup>#</sup> US\$'000 千美元	Capital redemption reserve 資本贖回儲備 US\$'000 千美元	Exchange fluctuation reserve 匯兌波動儲備 US\$'000 千美元	Retained earnings 保留盈利 US\$'000 千美元	Total equity 權益總額 US\$'000 千美元	
At 1 May 2013	於二零一三年五月一日		13,661	22,711	226	184	48	(438)	6,354	42,746
Profit for the period	期內溢利		-	-	-	-	-	-	3,152	3,152
Other comprehensive income for the period:	期內其他 全面收入：									
Exchange differences on translation of foreign operations	換算海外業務之 匯兌差額		-	-	-	-	107	-	-	107
Reclassification adjustment - loss on dissolution of a subsidiary	重新分類調整 - 解散一家附屬公司 之虧損		-	-	-	-	138	-	-	138
Total comprehensive income for the period	期內全面 收入總額		-	-	-	-	245	3,152	-	3,397
Employees share option scheme	僱員購股權計劃									
- proceed from issue of shares	- 發行股份所得款項		10	35	-	-	-	-	-	45
- transfer to share premium	- 轉撥入股份溢價		-	12	(12)	-	-	-	-	-
Share options lapsed during the period	期內已失效購股權		-	-	(145)	-	-	-	145	-
Share premium reduction	削減股份溢價		-	(12,800)	-	-	-	-	12,800	-
Distribution	分派	8	-	-	-	-	-	-	(12,863)	(12,863)
Final 2013 dividend paid	已付二零一三年末期股息	8	-	-	-	-	-	-	(1,054)	(1,054)
At 31 October 2013	於二零一三年十月三十一日		13,671	9,958	69	184	48	(193)	8,534	32,271
Representing:	即：									
Interim 2014 dividend	二零一四年中期股息	8	-	-	-	-	-	-	879	879
Others	其他		13,671	9,958	69	184	48	(193)	7,655	31,392
At 31 October 2013	於二零一三年十月三十一日		13,671	9,958	69	184	48	(193)	8,534	32,271

<sup>#</sup> Special reserve represents the difference between the nominal value of share capital of the Company issued and the aggregate amount of nominal value of share capital of subsidiaries acquired by the Company through an exchange of shares.

<sup>#</sup> 特別儲備相當於本公司已發行股本面值與本公司透過以交換股份方式收購之附屬公司股本面值總額之差額。

# Condensed Consolidated Interim Statement of Cash Flows

## 簡明綜合中期現金流量表

For the six months ended 31 October 2014  
截至二零一四年十月三十一日止六個月

		For the six months ended 31 October 截至十月三十一日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) US\$'000 千美元	2013 二零一三年 (Unaudited) (未經審核) US\$'000 千美元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>經營活動所得現金流量</b>	
Operating profit before working capital changes	營運資本變動前經營溢利	3,518	4,017
(Decrease)/Increase in post-employment benefits	僱員退休福利(減少)/增加	(200)	21
Changes in working capital	營運資本變動	(452)	(15)
Cash generated from operations	經營業務所得現金	2,866	4,023
Tax paid	已付稅項	(165)	(176)
Net cash flows from operating activities	經營活動所得現金淨額	2,701	3,847
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>投資活動所得現金流量</b>	
Purchases of property, plant and equipment	購置物業、廠房及設備	(64)	(122)
Other investing activities	其他投資活動	5	6
Net cash flows used in investing activities	投資活動所耗現金淨額	(59)	(116)
<b>CASH FLOWS FORM FINANCING ACTIVITIES</b>		<b>融資活動所得現金流量</b>	
Proceeds from issue of shares	發行股份所得款項	-	45
Dividend paid	已付股息	(1,063)	(1,054)
Distribution paid	已付分派	-	(12,863)
Net cash flows used in financing activities	融資活動所耗現金淨額	(1,063)	(13,872)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>現金及現金等值項目 增加/(減少)淨額</b>	
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目	14,611	24,335
Effect of foreign exchange rate changes, net	匯率變動之影響，淨額	13	107
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末之現金及 現金等值項目</b>	<b>16,203</b>	<b>14,301</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		<b>現金及現金等值項目 之結餘分析</b>	
Cash and bank balances	現金及銀行結餘	16,203	14,301

# Notes to Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

### 1. CORPORATE INFORMATION

Linmark Group Limited (“**Company**”) is an investment holding company and its subsidiaries (together with the Company are collectively referred to as the “**Group**”) are principally engaged in sales of merchandise and provision of procurement and value-added services.

The Company was incorporated in Bermuda on 25 January 2002 as an exempted company with limited liability under the Companies Act 1981 of Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) since 10 May 2002.

This condensed consolidated interim financial information is presented in United States dollars (“**US\$**”), unless otherwise stated.

### 2. BASIS OF PREPARATION

The condensed consolidated interim financial statements of the Group for the six months ended 31 October 2014 have been prepared in accordance with International Accounting Standard (“**IAS**”) 34 *Interim Financial Reporting* and the disclosure requirements of the Rules Governing the Listing of Securities (“**Listing Rules**”) on the Stock Exchange.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s annual financial statements for the year ended 30 April 2014.

### 1. 公司資料

林麥集團有限公司(「**本公司**」)為投資控股公司，其附屬公司(與本公司合稱為「**本集團**」)主要從事商品銷售及提供採購與增值服務。

本公司於二零零二年一月二十五日根據百慕達一九八一年公司法在百慕達註冊成立為受豁免有限責任公司。本公司之註冊辦事處地址為 Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。本公司股份於二零零二年五月十日在香港聯合交易所有限公司(「**聯交所**」)主板上市。

除另有指明者外，本簡明綜合中期財務資料以美元呈列。

### 2. 編製基準

本集團截至二零一四年十月三十一日止六個月之簡明綜合中期財務報表乃按照國際會計準則(「**國際會計準則**」)第34號**中期財務報告**及聯交所證券上市規則(「**上市規則**」)之披露規定編製。

本簡明綜合中期財務報表並無收錄年度財務報表規定之所有資料及披露資料，因此應與本集團截至二零一四年四月三十日止年度之年度財務報表一併閱讀。

### 3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The principal accounting policies adopted in the preparation of the condensed consolidated interim financial statements of the Group are consistent with those followed in the preparation of the audited annual financial statements of the Group for the year ended 30 April 2014, except for the adoption of the new and revised International Financial Reporting Standards (“IFRSs”), IAS and interpretations approved by the International Accounting Standards Board Interpretations Committee as noted below.

IFRS 10, IFRS 12 and IAS 27 (Revised) Amendments	Amendments to IFRS 10, IFRS 12 and IAS 27 (Revised) <i>Investment Entities</i> <sup>1</sup>
IAS 32 Amendments	Amendments to IAS 32 <i>Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities</i> <sup>1</sup>
IAS 39 Amendments	Amendments to IAS 39 <i>Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting</i> <sup>1</sup>
IFRIC 21	<i>Levies</i> <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2014

The adoption of these new and revised standards, interpretations and amendments has had no material financial effect on the interim financial information.

### 3. 會計政策及披露之變動

編製本集團的簡明綜合中期財務報表時採用的主要會計政策，大致上與編製本集團截至二零一四年四月三十日止年度的經審核年度財務報表所採用者一致，惟採納以下新訂及經修訂國際財務報告準則（「國際財務報告準則」）、國際會計準則以及由國際會計準則委員會詮釋委員會批准之詮釋除外。

國際財務報告準則第10號、國際財務報告準則第12號及國際會計準則第27號（經修訂）修訂本	國際財務報告準則第10號、國際財務報告準則第12號及國際會計準則第27號（經修訂） <i>投資實體</i> 之修訂本 <sup>1</sup>
國際會計準則第32號修訂本	國際會計準則第32號 <i>金融工具：呈報 – 抵銷金融資產及金融負債</i> 之修訂本 <sup>1</sup>
國際會計準則第39號修訂本	國際會計準則第39號 <i>金融工具：確認及計量 – 衍生工具之更替及對沖會計法之延續</i> 之修訂本 <sup>1</sup>
國際財務報告詮釋委員會詮釋第21號	<i>徵費</i> <sup>1</sup>

<sup>1</sup> 於二零一四年一月一日或之後開始之年度期間生效

採納此等新訂及經修訂準則、詮釋及修訂本對中期財務資料並無構成重大財務影響。

#### 4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has two reportable operating segments as follows:

- (a) sales of merchandise including garments, fashion accessories, hardgoods, consumer electronic products and labels; and
- (b) provision of services including procurement and value-added services relating to the procurement agency business.

Management monitors the results of its operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that interest income, loss on dissolution of a subsidiary, share of loss of a joint venture as well as corporate and other unallocated expenses are excluded from such measurement.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

#### 4. 經營分類資料

就管理而言，本集團按產品及服務劃分其業務單位，並有以下兩個可呈報之經營分類：

- (a) 商品銷售（包括成衣、時尚配飾、雜貨、消費電子產品及標籤）；及
- (b) 提供服務（包括採購服務以及與採購代理業務有關之增值服務）。

管理層分開監察其經營分類之業績，以就資源分配及表現評估方面作出決定。分類表現乃根據經調整除稅前溢利而計量之可呈報分類溢利作出評估。經調整除稅前溢利之計量方法與本集團除稅前溢利一致，惟利息收入、解散一家附屬公司之虧損、應佔一家合營公司之虧損以及企業及其他未分配開支則不包括於該計量中。

內部間之銷售及轉讓乃根據以當時市價向第三方進行銷售之售價而作交易。

#### 4. OPERATING SEGMENT INFORMATION (continued)

The following tables present revenue and profit for the Group's reportable segments for the six months ended 31 October 2014 and 2013.

#### 4. 經營分類資料 (續)

下表載列截至二零一四年及二零一三年十月三十一日止六個月本集團可呈報分類之收益及溢利。

		2014 二零一四年		
		Sales of merchandise 商品銷售 (Unaudited) (未經審核) US\$'000 千美元	Provision of services 提供服務 (Unaudited) (未經審核) US\$'000 千美元	Total 合計 (Unaudited) (未經審核) US\$'000 千美元
<b>Segment revenue:</b>	<b>分類收益：</b>			
Revenue from external customers	來自外界客戶之收益	45,087	8,737	53,824
<b>Segment results</b>	<b>分類業績</b>	<b>1,744</b>	<b>1,814</b>	<b>3,558</b>
Interest income	利息收入			2
Share of loss of a joint venture	應佔一家合營公司之虧損			-
Corporate and other unallocated expenses	企業及其他未分配開支			(183)
Profit before tax	除稅前溢利			3,377
Income tax expense	所得稅開支			(331)
Profit for the period	期內溢利			3,046
<b>Other segment information:</b>	<b>其他分類資料：</b>			
Depreciation	折舊	77	69	146
Capital expenditures	資本開支	20	44	64
Impairment of trade receivables	應收貿易賬款減值	-	68	68



4. OPERATING SEGMENT INFORMATION (continued)

4. 經營分類資料 (續)

		2013 二零一三年		
		Sales of merchandise 商品銷售 (Unaudited) (未經審核) US\$'000 千美元	Provision of services 提供服務 (Unaudited) (未經審核) US\$'000 千美元	Total 合計 (Unaudited) (未經審核) US\$'000 千美元
<b>Segment revenue:</b>	<b>分類收益：</b>			
Revenue from external customers	來自外界客戶之收益	49,246	9,177	58,423
<b>Segment results</b>	<b>分類業績</b>	1,764	2,070	3,834
Interest income	利息收入			6
Loss on dissolution of a subsidiary	解散一家附屬公司之虧損			(138)
Share of loss of a joint venture	應佔一家合營公司之虧損			(1)
Corporate and other unallocated expenses	企業及其他未分配 開支			(194)
Profit before tax	除稅前溢利			3,507
Income tax expense	所得稅開支			(355)
Profit for the period	期內溢利			3,152
<b>Other segment information:</b>	<b>其他分類資料：</b>			
Depreciation	折舊	147	230	377
Capital expenditures	資本開支	36	87	123
(Reversal of impairment)/ Impairment of trade receivables	應收貿易賬款 (減值撥回)/減值	(18)	62	44

## 5. OTHER INCOME

## 5. 其他收入

		For the six months ended 31 October	
		截至十月三十一日止六個月	
		2014	2013
		二零一四年	二零一三年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		US\$'000	US\$'000
		千美元	千美元
Bank interest income	銀行利息收入	2	6
Reimbursement income from customers	來自客戶的償付收入	5	13
Handling fee income	手續費收入	111	104
Inspection and laboratory test income	檢驗及實驗室測試收入	79	205
Others	其他	26	183
		223	511

## 6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/  
(crediting):

## 6. 除稅前溢利

本集團之除稅前溢利乃經扣除／(計入) 以下各項：

		For the six months ended 31 October	
		截至十月三十一日止六個月	
		2014	2013
		二零一四年	二零一三年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		US\$'000	US\$'000
		千美元	千美元
Depreciation	折舊	146	377
Loss on dissolution of a subsidiary	解散一家附屬公司之虧損	-	138
Gain on disposal of property, plant and equipment	出售物業、廠房及設備 之收益	(3)	-
Impairment of trade receivables	應收貿易賬款減值	68	44

## 7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2013: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable outside Hong Kong have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

## 7. 所得稅開支

香港利得稅乃根據期內於香港產生之估計應課稅溢利按16.5% (二零一三年：16.5%) 之稅率計算撥備。香港以外地區之應課稅溢利稅項則根據本集團營運所在司法權區之現行稅率計算。

		For the six months ended	
		31 October	
		截至十月三十一日止六個月	
		2014	2013
		二零一四年	二零一三年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		US\$'000	US\$'000
		千美元	千美元
Current	即期		
– Hong Kong	– 香港	283	338
– Outside Hong Kong	– 香港以外地區	68	15
(Overprovision)/Underprovision	過往年度		
in prior years	(超額撥備)/撥備不足	(20)	2
Total tax expense for the period	期內稅項開支總額	331	355

As of the date of this interim report, the Group received protective assessments amounting to approximately HK\$135,000,000 (equivalent to US\$17,308,000) from the Inland Revenue Department of Hong Kong (“IRD”) in respect of queries on the modus operandi of the Group and the chargeability of the profits for the years of assessment from 2003/2004 to 2007/2008.

於本中期報告日期，本集團已就有關本集團於二零零三／二零零四至二零零七／二零零八評稅年度營運模式及溢利之申報繳稅之查詢，接獲香港稅務局（「稅務局」）保障性評稅約135,000,000港元（相等於17,308,000美元）。

In response to enquiries from the IRD with the assistance of an independent tax advisor, certain relevant information has been furnished to the IRD for review and objections have been lodged by the Group against the protective assessments. In addition, Tax Reserve Certificates amounting to HK\$5,250,000 (equivalent to US\$673,000) (2013: HK\$4,400,000 (equivalent to US\$564,000)) have been purchased by two subsidiaries of the Company in pursuit of the holdover of tax demanded under the protective assessments for these years.

就稅務局之查詢，本集團在獨立稅務顧問之協助下，已向稅務局提交若干相關資料以供審閱，亦已就保障性評稅提出反對。此外，本公司兩家附屬公司已就暫緩繳納該等年度保障性評稅所需支付之稅款，購買價值5,250,000港元（相等於673,000美元）（二零一三年：4,400,000港元（相等於564,000美元））之儲稅券。

The tax case is still at an information exchange stage. Despite the uncertainty about its outcome, the Group maintains the view that sufficient tax provision has been made in the financial statements.

稅務個案目前仍處於資料交換階段。儘管稅務個案之結果尚未明確，本集團認為已於財務報表內作出充足稅項撥備。

## 8. DIVIDENDS AND DISTRIBUTION

A distribution of 14.64 HK cents per ordinary share was paid to shareholders of the Company on 28 June 2013 pursuant to an ordinary resolution passed at a special general meeting on 13 June 2013.

On 14 January 2014, a dividend of 1 HK cent per ordinary share was paid to shareholders of the Company as interim dividend in respect of the six months ended 31 October 2013.

On 12 September 2014, a final dividend of 1.21 HK cents per ordinary share in respect of the year ended 30 April 2014 was paid to shareholders of the Company.

The directors of the Company have declared the payment of an interim dividend of 0.96 HK cent per ordinary share in respect of the six months ended 31 October 2014 and such interim dividend will be paid in cash on or about 2 January 2015 to shareholders whose names appear on the register of members of the Company on 24 December 2014.

## 9. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit for the period attributable to owners of the Company of approximately US\$3,046,000 (2013: US\$3,152,000), and the weighted average number of 683,569,279 (2013: 683,438,844) ordinary shares in issue during the period.

The Group had no dilutive potential ordinary shares in issue for the periods ended 31 October 2014 and 2013.

## 8. 股息及分派

本公司股東於二零一三年六月二十八日已根據於二零一三年六月十三日舉行之股東特別大會上通過之一項普通決議案獲派付每股普通股 14.64 港仙之分派。

於二零一四年一月十四日，本公司已向本公司股東派付截至二零一三年十月三十一日止六個月之中期股息每股普通股 1 港仙。

於二零一四年九月十二日，本公司已向本公司股東派付截至二零一四年四月三十日止年度之末期股息每股普通股 1.21 港仙。

本公司董事已宣派截至二零一四年十月三十一日止六個月之中期股息每股普通股 0.96 港仙，該中期股息將於二零一五年一月二日或該日前後以現金方式派付予二零一四年十二月二十四日名列於本公司股東名冊內之股東。

## 9. 每股盈利

每股基本盈利乃根據本公司擁有人應佔期內溢利約 3,046,000 美元 (二零一三年：3,152,000 美元) 及期內已發行普通股之加權平均數 683,569,279 股 (二零一三年：683,438,844 股) 計算。

截至二零一四年及二零一三年十月三十一日止期間本集團並無已發行具攤薄潛力普通股。

10. PROPERTY, PLANT AND EQUIPMENT AND  
GOODWILL

10. 物業、廠房及設備及商譽

		<b>Property, plant and equipment</b> 物業、廠房 及設備 <b>US\$'000</b> 千美元	<b>Goodwill</b> 商譽 <b>US\$'000</b> 千美元	<b>Total</b> 合計 <b>US\$'000</b> 千美元
Unaudited	未經審核			
At 1 May 2014, net of accumulated depreciation	於二零一四年五月一日， 扣除累計折舊	459	26,333	26,792
Additions	添置	64	-	64
Disposals	出售	(1)	-	(1)
Depreciation charged for the period	期內折舊	(146)	-	(146)
Exchange realignment	匯兌調整	1	-	1
<b>At 31 October 2014, net of accumulated depreciation</b>	<b>於二零一四年十月三十一日， 扣除累計折舊</b>	<b>377</b>	<b>26,333</b>	<b>26,710</b>
Audited	經審核			
At 1 May 2013, net of accumulated depreciation	於二零一三年五月一日， 扣除累計折舊	1,041	26,333	27,374
Additions	添置	175	-	175
Depreciation charged for the year	年度折舊	(756)	-	(756)
Exchange realignment	匯兌調整	(1)	-	(1)
At 30 April 2014, net of accumulated depreciation	於二零一四年四月三十日， 扣除累計折舊	459	26,333	26,792

## 11. TRADE RECEIVABLES

The general credit terms granted to customers range from 60 days to 90 days. An aged analysis of the trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

		<b>31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元</b>	30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元
Within 30 days	30天以內	<b>3,013</b>	3,871
31 to 60 days	31至60天	<b>1,387</b>	1,188
61 to 90 days	61至90天	<b>1,609</b>	737
91 to 365 days	91至365天	<b>911</b>	469
Over 1 year	超過1年	<b>295</b>	342
		<b>7,215</b>	6,607
Impairment	減值	<b>(396)</b>	(386)
		<b>6,819</b>	6,221

The carrying amounts of trade receivables approximate to their fair values.

## 11. 應收貿易賬款

授予客戶之信貸期一般為60天至90天。於報告期末，應收貿易賬款按發票日期之賬齡分析如下：

		<b>31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元</b>	30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元
Within 30 days	30天以內	<b>3,013</b>	3,871
31 to 60 days	31至60天	<b>1,387</b>	1,188
61 to 90 days	61至90天	<b>1,609</b>	737
91 to 365 days	91至365天	<b>911</b>	469
Over 1 year	超過1年	<b>295</b>	342
		<b>7,215</b>	6,607
Impairment	減值	<b>(396)</b>	(386)
		<b>6,819</b>	6,221

應收貿易賬款之賬面值與其公平值相若。

## 12. CASH AND CASH EQUIVALENTS

## 12. 現金及現金等值項目

		<b>31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元</b>	<b>30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元</b>
Cash and cash equivalents	現金及現金等值項目	<b>16,203</b>	<b>14,611</b>

## 13. TRADE PAYABLES

An aged analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

## 13. 應付貿易賬款

於報告期末，應付貿易賬款按發票日期之賬齡分析如下：

		<b>31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元</b>	<b>30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元</b>
Within 30 days	30天以內	<b>3,889</b>	4,190
31 to 60 days	31至60天	<b>1,102</b>	1,234
61 to 90 days	61至90天	<b>156</b>	37
91 to 365 days	91至365天	<b>80</b>	146
Over 1 year	超過1年	<b>79</b>	75
		<b>5,306</b>	<b>5,682</b>

The carrying amounts of trade payables approximate to their fair values.

應付貿易賬款之賬面值與其公平值相若。

## 14. SHARE CAPITAL

## 14. 股本

		<b>31 October 2014</b>	30 April 2014
		二零一四年 十月三十一日	二零一四年 四月三十日
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
		<b>US\$'000</b>	US\$'000
		千美元	千美元
Authorised:	法定：		
2,000,000,000 (30 April 2014:	2,000,000,000 股		
2,000,000,000) ordinary	(二零一四年四月三十日：		
shares of US\$0.02 each	2,000,000,000 股) 每股面值		
	0.02 美元之普通股	<b>40,000</b>	40,000
Issued and fully paid:	已發行及繳足：		
683,569,279 (30 April 2014:	683,569,279 股		
683,569,279) ordinary	(二零一四年四月三十日：		
shares of US\$0.02 each	683,569,279 股) 每股面值		
	0.02 美元之普通股	<b>13,671</b>	13,671

On 18 June 2013, the subscription rights attaching to 500,000 share options were exercised at the subscription price of HK\$0.70 per ordinary share (Note 15), resulting the issue of 500,000 shares of US\$0.02 each for a total of cash consideration, before expenses, of approximately US\$45,000. An amount of approximately US\$12,000 was transferred from the share option reserve to the share premium account upon the exercise of the share options.

At no time during the six months ended 31 October 2014 was there any purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's shares.

於二零一三年六月十八日，500,000份購股權所附帶之認購權按每股普通股認購價0.70港元獲行使(附註15)，導致發行500,000股每股面值0.02美元之股份作為現金代價總額(扣除開支前)約45,000美元。於購股權獲行使後，金額約12,000美元從購股權儲備轉撥至股份溢價賬。

截至二零一四年十月三十一日止六個月期間，本公司或其任何附屬公司概無購買、銷售或贖回本公司股份。



## 15. SHARE OPTION SCHEMES

A Share Option Scheme (“**2002 Share Option Scheme**”) was adopted by the Company pursuant to a resolution of the then sole shareholder passed on 22 April 2002 for the primary purpose of providing incentives or rewards to eligible persons for their contribution or potential contribution to the Group. The Company terminated the 2002 Share Option Scheme and adopted a new share option scheme (“**2011 Share Option Scheme**”) pursuant to an ordinary resolution passed at the annual general meeting of the Company on 29 August 2011. The 2011 Share Option Scheme will remain in force for a period of 10 years up to 2021. Under the 2011 Share Option Scheme, the Company’s board of directors or a committee thereof may grant options to eligible persons to subscribe for shares in the Company at a price per share of at least the higher of (i) the closing price of a share as stated in the daily quotation sheets issued by the Stock Exchange on the date of the offer of the relevant option; and (ii) the average closing price of the shares as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of offer, provided that the exercise price shall in no event be less than the nominal amount of one share. Written acceptance is required on acceptance of the grant of options. The maximum number of shares which may be issued upon the exercise of all outstanding options granted under the 2011 Share Option Scheme and any other scheme to be adopted by the Company from time to time must not in aggregate exceed 30% of the share capital of the Company in issue from time to time. The Company has no legal or constructive obligation to repurchase or settle the share options in cash.

## 15. 購股權計劃

本公司之購股權計劃（「**二零零二年購股權計劃**」）乃於二零零二年四月二十二日根據當時唯一股東通過之決議案而採納，主要目的是獎勵或酬謝曾經或將會對本集團作出貢獻之合資格人士。本公司已根據於二零一一年八月二十九日在本公司股東週年大會上通過之一項普通決議案終止二零零二年購股權計劃並採納一項新購股權計劃（「**二零一一年購股權計劃**」）。二零一一年購股權計劃將一直有效至二零二一年止，為期十年。根據二零一一年購股權計劃，本公司董事會或董事委員會可將購股權授予合資格人士以認購本公司股份，每股認購價至少為(i)聯交所發佈之每日收市價表所列本公司一股股份於有關購股權批授日期當日之收市價；及(ii)聯交所發佈之每日收市價表所列本公司股份於緊接批授日期前五個營業日之平均收市價（以較高者為準），惟行使價無論如何不得低於一股股份之面值。合資格人士於接納購股權時須提供書面接納。根據二零一一年購股權計劃及本公司不時將予採納之任何其他計劃已授出但尚未行使之購股權行使時可發行之股份總數上限，不得超逾本公司不時已發行之股本之30%。本公司並無法定或推定責任以現金購回或償付購股權。

**15. SHARE OPTION SCHEMES** (continued)

The movements in share options under the 2002 Share Option Scheme during the period were as follows:

**15. 購股權計劃** (續)

以下為期內二零零二年購股權計劃下之購股權變動：

		<b>For the six months ended 31 October</b>			
		<b>2014</b>		<b>2013</b>	
		二零一四年		二零一三年	
		<b>Weighted average exercise price</b>	<b>Number of options</b>	Weighted average exercise price	Number of options
		加權平均 行使價	購股權 數目	加權平均 行使價	購股權 數目
		<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		<b>HK\$</b>		<b>HK\$</b>	
		<b>per share</b>	<b>'000</b>	per share	<b>'000</b>
		每股港元	千份	每股港元	千份
At beginning of period	於期初	<b>0.700</b>	<b>3,034</b>	0.803	17,200
Exercised	已行使	-	-	0.700	(500)
Lapsed	已失效	<b>0.700</b>	<b>(150)</b>	0.830	(13,666)
At end of period	於期末	<b>0.700</b>	<b>2,884</b>	0.700	3,034

## 16. OPERATING LEASE ARRANGEMENTS

### As lessee

The Group leases certain of its office premises, staff quarters, furniture and equipment under operating lease arrangements. The leases have varying terms, escalation clauses and renewal rights.

The Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

## 16. 經營租賃安排

### 作為承租人

本集團根據經營租賃安排而租賃若干辦公室單位、員工宿舍、傢俬及設備。該等租賃之租期、調整租金之條款及續約權利各有不同。

本集團根據不可撤銷經營租賃於下列到期日支付之未來最低租金款項總額如下：

		Office premises and staff quarters 辦公室單位及員工宿舍		Furniture and equipment 傢俬及設備	
		31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元	30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元	31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元	30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元
Within one year	一年內	2,070	2,328	106	121
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	2,149	2,988	285	345
		<b>4,219</b>	<b>5,316</b>	<b>391</b>	<b>466</b>

## 17. COMMITMENTS

As at 31 October 2014 and 30 April 2014, the Group did not have any significant commitments.

## 17. 承擔

於二零一四年十月三十一日及二零一四年四月三十日，本集團並無任何重大承擔。

## 18. RELATED PARTY TRANSACTIONS

- (a) The Group had the following significant transactions with related parties:

Rental expenses paid to related companies	向有關連公司 支付租金開支
-------------------------------------------	------------------

Rental expenses were determined based on the market rate and floor area.

- (b) Balance with a related company:  
At 31 October 2014, the Group had prepaid rent and rental deposit of US\$24,000 (30 April 2014: US\$24,000) to a related company.
- (c) Compensation of key management personnel of the Group:

Short term employee benefits	短期僱員福利
Post-employment benefits – defined contribution plans	僱員退休福利 – 定額供款計劃

Total compensation paid to key management personnel	支付予主要管理人員之 薪酬總額
-----------------------------------------------------	--------------------

## 18. 有關連人士交易

- (a) 本集團與有關連人士有以下重大交易：

For the six months ended 31 October 截至十月三十一日止六個月	
2014 二零一四年 (Unaudited) (未經審核) US\$'000 千美元	2013 二零一三年 (Unaudited) (未經審核) US\$'000 千美元

254	409
-----	-----

租金開支乃參考市值租金及樓面面積釐定。

- (b) 與有關連公司之結餘：  
於二零一四年十月三十一日，本集團有已付一家有關連公司之預付租金及租金按金24,000美元（二零一四年四月三十日：24,000美元）。
- (c) 本集團主要管理人員之薪酬：

For the six months end 31 October 截至十月三十一日止六個月	
2014 二零一四年 (Unaudited) (未經審核) US\$'000 千美元	2013 二零一三年 (Unaudited) (未經審核) US\$'000 千美元

623	744
-----	-----

37	36
----	----

660	780
-----	-----

## 19. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of the Group's financial instruments as at the end of the reporting period are as follows:

As at 31 October 2014

### Financial assets

## 19. 金融工具類別

於報告期末，本集團各類別金融工具之賬面值如下：

於二零一四年十月三十一日

### 金融資產

		Loans and receivables 貸款及 應收款項 (Unaudited) (未經審核) US\$'000 千美元	Available- for-sale financial asset 可供出售 金融資產 (Unaudited) (未經審核) US\$'000 千美元	Total 合計 (Unaudited) (未經審核) US\$'000 千美元
Available-for-sale financial asset	可供出售金融資產	–	84	84
Trade receivables	應收貿易賬款	6,819	–	6,819
Financial assets included in prepayments, deposits and other receivables	計入預付款項、 按金及其他應收款項 之金融資產	2,046	–	2,046
Cash and cash equivalents	現金及現金等值項目	16,203	–	16,203
		<b>25,068</b>	<b>84</b>	<b>25,152</b>

**19. FINANCIAL INSTRUMENTS BY CATEGORY** (continued)

As at 30 April 2014

Financial assets

		Loans and receivables 貸款及 應收款項 (Audited) (經審核) US\$'000 千美元	Available- for-sale financial asset 可供出售 金融資產 (Audited) (經審核) US\$'000 千美元	Total 合計 (Audited) (經審核) US\$'000 千美元
Available-for-sale financial asset	可供出售金融資產	-	84	84
Trade receivables	應收貿易賬款	6,221	-	6,221
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金 及其他應收款項之 金融資產	1,841	-	1,841
Cash and cash equivalents	現金及現金等值項目	14,611	-	14,611
		22,673	84	22,757

Financial liabilities

金融負債

		Financial liabilities at amortised cost 按攤銷成本列賬之金融負債	
		31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元	30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元
Trade payables	應付貿易賬款	5,306	5,682
Financial liabilities included in accruals and other payables	計入應計費用及其他應付款項 之金融負債	6,679	6,310
		11,985	11,992

**19. 金融工具類別** (續)

於二零一四年四月三十日

金融資產

		Loans and receivables 貸款及 應收款項 (Audited) (經審核) US\$'000 千美元	Available- for-sale financial asset 可供出售 金融資產 (Audited) (經審核) US\$'000 千美元	Total 合計 (Audited) (經審核) US\$'000 千美元
Available-for-sale financial asset	可供出售金融資產	-	84	84
Trade receivables	應收貿易賬款	6,221	-	6,221
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金 及其他應收款項之 金融資產	1,841	-	1,841
Cash and cash equivalents	現金及現金等值項目	14,611	-	14,611
		22,673	84	22,757

金融負債

		Financial liabilities at amortised cost 按攤銷成本列賬之金融負債	
		31 October 2014 二零一四年 十月三十一日 (Unaudited) (未經審核) US\$'000 千美元	30 April 2014 二零一四年 四月三十日 (Audited) (經審核) US\$'000 千美元
Trade payables	應付貿易賬款	5,306	5,682
Financial liabilities included in accruals and other payables	計入應計費用及其他應付款項 之金融負債	6,679	6,310
		11,985	11,992

## 20. FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

### Financial asset

	Carrying amounts		Fair value	
	賬面值		公平值	
	31 October	30 April	31 October	30 April
	2014	2014	2014	2014
	二零一四年	二零一四年	二零一四年	二零一四年
	十月三十一日	四月三十日	十月三十一日	四月三十日
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(未經審核)	(經審核)	(未經審核)	(經審核)
	US\$'000	US\$'000	US\$'000	US\$'000
	千美元	千美元	千美元	千美元
Available-for-sale financial asset				
可供出售金融資產	84	84	84	84

Management has assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, financial assets included in prepayments, deposits and other receivables and financial liabilities included in accruals and other payables approximate to their carrying amounts largely due to the short term maturities of these instruments.

## 20. 金融工具之公平值層級

本集團金融工具之賬面值及公平值（賬面值與其公平值合理相若者除外）如下：

### 金融資產

	Carrying amounts		Fair value	
	賬面值		公平值	
	31 October	30 April	31 October	30 April
	2014	2014	2014	2014
	二零一四年	二零一四年	二零一四年	二零一四年
	十月三十一日	四月三十日	十月三十一日	四月三十日
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(未經審核)	(經審核)	(未經審核)	(經審核)
	US\$'000	US\$'000	US\$'000	US\$'000
	千美元	千美元	千美元	千美元
Available-for-sale financial asset				
可供出售金融資產	84	84	84	84

管理層評估現金及現金等值項目、應收貿易賬款、應付貿易賬款、計入預付款項、按金及其他應收款項之金融資產、計入應計費用及其他應付款項之金融負債之公平值，均與其賬面值相若，很大程度上乃由於該等工具之短期償還期所致。

## 20. FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(continued)*

The fair value of the available-for-sale financial asset is determined with reference to the price quoted by the relevant club.

The following tables illustrate the fair value measurement hierarchy of the Group's financial instrument:

*Asset measured at fair values:*

As at 31 October 2014 (Unaudited)

	Fair value measurement using 用以下各項進行公平值計量			Total 合計 US\$'000 千美元
	Quoted prices in active markets (Level 1) 於活躍市場 之報價 (第一層) US\$'000 千美元	Significant observable inputs (Level 2) 重大可觀察 輸入值 (第二層) US\$'000 千美元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入值 (第三層) US\$'000 千美元	
Available-for-sale financial asset 可供出售金融資產	84	-	-	84

As at 30 April 2014 (Audited)

## 20. 金融工具之公平值層級 (續)

可供出售金融資產之公平值乃參考有關會所之報價後釐定。

下表載列本集團金融工具之公平值計量層級：

按公平值計量之資產：

於二零一四年十月三十一日 (未經審核)

於二零一四年四月三十日 (經審核)

	Fair value measurement using 用以下各項進行公平值計量			Total 合計 US\$'000 千美元
	Quoted prices in active markets (Level 1) 於活躍市場 之報價 (第一層) US\$'000 千美元	Significant observable inputs (Level 2) 重大可觀察 輸入值 (第二層) US\$'000 千美元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入值 (第三層) US\$'000 千美元	
Available-for-sale financial asset 可供出售金融資產	84	-	-	84



**20. FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS** *(continued)*

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (30 April 2014: Nil).

The Group did not have any financial liabilities measured at fair value as at 31 October 2014 and 30 April 2014.

**21. APPROVAL OF THE INTERIM FINANCIAL REPORT**

These condensed consolidated interim financial statements were approved and authorised for issue by the board of directors of the Company on 8 December 2014.

**20. 金融工具之公平值層級** *(續)*

期內，第一層及第二層之間並無公平值計量之轉撥，亦無轉撥往或轉撥自第三層（二零一四年四月三十日：無）。

於二零一四年十月三十一日及二零一四年四月三十日，本集團並無任何按公平值計量之金融負債。

**21. 中期財務報告之批准**

本公司董事會已於二零一四年十二月八日批准及授權發佈此等簡明綜合中期財務報表。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

#### Overview

Against the backdrop of a sputtering global economy, where only modest growth has been realised in the US and certain parts of Europe, consumption sentiment has remained restrained. This has in turn resulted in a decline in orders placed by certain customers of the Group during the six months ended 31 October 2014.

During the period under review, both of the Group's business segments, specifically sales of merchandise and provision of services, experienced a decline in shipment value. The Group's overall shipment value dropped by approximately 5.5% from approximately US\$146.3 million (equivalent to HK\$1,141.1 million) recorded for the corresponding period last year to US\$138.3 million (equivalent to HK\$1,078.7 million) for this period.

Revenue dropped by approximately 7.9% to approximately US\$53.8 million (equivalent to HK\$419.6 million) from approximately US\$58.4 million (equivalent to HK\$455.5 million) for the same period last year.

Gross profit decreased by around 5.0% from approximately US\$15.2 million (equivalent to HK\$118.6 million) for the same period last year to approximately US\$14.4 million (equivalent to HK\$112.3 million) for the review period.

With the reduction in business volume and effective cost controls, the general and administrative expenses for the period decreased by around 6.5% to approximately US\$11.2 million (equivalent to HK\$87.4 million), as compared to approximately US\$12.0 million (equivalent to HK\$93.6 million) for the same period last year.

For the six months ended 31 October 2014, the Group reported a profit of approximately US\$3.0 million (equivalent to HK\$23.4 million), a decrease of approximately 3.4% as compared to approximately US\$3.2 million (equivalent to HK\$25.0 million) for the same period last year.

#### 業務回顧

##### 概覽

全球經濟缺乏動力，美國及歐洲部分地區僅現溫和增長，消費意欲持續疲弱，受此環境因素影響，本集團若干客戶於截至二零一四年十月三十一日止六個月的訂單因而有所減少。

於回顧期內，本集團兩個業務分類（即商品銷售及提供服務）的付運量總值均有所下降。本集團的付運量總值由去年同期約146,300,000美元（相等於1,141,100,000港元）減少約5.5%至期內138,300,000美元（相等於1,078,700,000港元）。

收益由去年同期約58,400,000美元（相等於455,500,000港元）下跌約7.9%至約53,800,000美元（相等於419,600,000港元）。

毛利由去年同期約15,200,000美元（相等於118,600,000港元）下跌約5.0%至回顧期內約14,400,000美元（相等於112,300,000港元）。

由於業務量減少及有效控制成本，期內一般及行政開支較去年同期約12,000,000美元（相等於93,600,000港元）減少約6.5%至約11,200,000美元（相等於87,400,000港元）。

截至二零一四年十月三十一日止六個月，本集團錄得溢利約3,000,000美元（相等於23,400,000港元），較去年同期約3,200,000美元（相等於25,000,000港元）減少約3.4%。

## BUSINESS REVIEW (continued)

### Segmental Analysis

#### Operating Segmentation

The Group's business comprises two operating segments: (i) sales of merchandise including garments, fashion accessories, hardgoods, consumer electronic products and labels; and (ii) provision of services including procurement and value-added services relating to the procurement agency business.

## 業務回顧 (續)

### 分類分析

#### 經營分類

本集團之業務分為兩個經營分類：即(i)商品銷售(包括成衣、時尚配飾、雜貨、消費電子產品及標籤)；及(ii)提供服務(包括採購服務以及與採購代理業務有關之增值服務)。

#### Shipment value

##### 付運量總值

##### For the six months ended

##### 31 October

##### 截至十月三十一日止六個月

		2014	2013
		二零一四年	二零一三年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		US\$' million	US\$' million
		百萬美元	百萬美元
Provision of services	提供服務	93.2	97.1
Sales of merchandise	商品銷售	45.1	49.2
Total	合計	138.3	146.3

During the period under review, shipment value from the provision of services fell by approximately 4.0% to approximately US\$93.2 million (equivalent to HK\$727.0 million), accounting for roughly 67.4% of the Group's total shipment value.

Shipment value from sales of merchandise declined by approximately 8.3% to approximately US\$45.1 million (equivalent to HK\$351.8 million), contributing to around 32.6% of the Group's total shipment value. The drop was due to a decrease in orders from certain European customers.

於回顧期內，提供服務之付運量總值下降約4.0%至約93,200,000美元(相等於727,000,000港元)，佔本集團付運量總值約67.4%。

來自商品銷售之付運量總值下跌約8.3%至約45,100,000美元(相等於351,800,000港元)，佔本集團付運量總值約32.6%。付運量總值下跌乃由於若干歐洲客戶的訂單減少所致。

**BUSINESS REVIEW** (continued)**Segmental Analysis** (continued)*Geographical Segmentation***業務回顧** (續)**分類分析** (續)*地域分類***Shipment value****付運量總值****For the six months ended****31 October****截至十月三十一日止六個月**

		<b>2014</b>	2013
		二零一四年	二零一三年
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
		<b>US\$' million</b>	US\$' million
		百萬美元	百萬美元
North America	北美洲	<b>70.0</b>	72.6
Europe	歐洲	<b>36.7</b>	41.6
Others	其他	<b>31.6</b>	32.1
<b>Total</b>	<b>合計</b>	<b>138.3</b>	146.3

During the period under review, shipments to North America dropped by approximately 3.6% to approximately US\$70.0 million (equivalent to HK\$546.0 million). Nevertheless, North America remained the largest market of the Group, accounting for approximately 50.6% of the Group's total shipment value.

Shipments to Europe decreased by approximately 11.8% to approximately US\$36.7 million (equivalent to HK\$286.3 million) mainly due to the decline in business of certain customers whose businesses were affected by the vulnerable economy. Shipments to Europe presently account for approximately 26.5% of the Group's total shipment value.

Shipments grouped under "Others", comprising mainly shipments to the southern hemisphere, remained relatively stable. Shipments decreased by approximately 1.6% to approximately US\$31.6 million (equivalent to HK\$246.5 million). Others accounted for approximately 22.9% of the Group's total shipment value.

於回顧期內，往北美洲之付運量下跌約3.6%至約70,000,000美元(相等於546,000,000港元)。然而，北美洲依然為本集團最大市場，佔本集團付運量總值約50.6%。

往歐洲之付運量減少約11.8%至約36,700,000美元(相等於286,300,000港元)，乃主要由於若干客戶之業務受疲弱經濟影響而有所下滑所致。往歐洲之付運量現時佔本集團付運量總值約26.5%。

「其他」分類項目下之付運量主要為運往南半球之付運量，相對保持穩定。付運量減少約1.6%至約31,600,000美元(相等於246,500,000港元)。其他佔本集團付運量總值約22.9%。

## BUSINESS REVIEW (continued)

### Hong Kong Tax Case

As of the date of this interim report, the Group received protective assessments amounting to approximately HK\$135,000,000 (equivalent to US\$17,308,000) from the IRD in respect of queries on the modus operandi of the Group and the chargeability of profits for the years of assessment from 2003/2004 to 2007/2008.

In response to enquiries from the IRD with the assistance of the independent tax advisor, certain relevant information has been furnished to the IRD for review and objections have been lodged by the Group against the protective assessments. In addition, Tax Reserve Certificates amounting to HK\$5,250,000 (equivalent to US\$673,000) have been purchased by two subsidiaries of the Company in pursuit of the holdover of tax demanded under protective assessments for these years.

The tax case is still at an information exchange stage. Despite the uncertainty about its outcome, the Group maintains the view that sufficient tax provision has been made in the financial statements.

## FINANCIAL REVIEW

The Group's financial position remains healthy with cash and cash equivalents of approximately US\$16.2 million (equivalent to HK\$126.4 million) as at 31 October 2014. In addition, the Group has total banking facilities of approximately US\$20.8 million (equivalent to HK\$162.2 million), including borrowing facilities of approximately US\$0.4 million (equivalent to HK\$3.1 million) as at 31 October 2014.

The Group has a current ratio of approximately 1.5 and a gearing ratio of zero, based on no interest-bearing borrowings and total equity of approximately US\$34.7 million (equivalent to HK\$270.7 million) as at 31 October 2014. There has not been any material change in the Group's borrowings since 31 October 2014.

Trade receivables increased from approximately US\$6.2 million (equivalent to HK\$48.4 million) as at 30 April 2014 to approximately US\$6.8 million (equivalent to HK\$53.0 million) as at 31 October 2014. Gross trade receivables aged over 90 days, which amounted to approximately US\$1.2 million (equivalent to HK\$9.4 million), are being carefully monitored by management. Approximately US\$0.4 million (equivalent to HK\$3.1 million) of these balances were covered by the impairment.

## 業務回顧 (續)

### 香港稅務個案

於本中期報告刊發日期，本集團已就有關本集團於二零零三／二零零四至二零零七／二零零八評稅年度的營運模式及溢利之申報繳稅之查詢，接獲稅務局保障性評稅約135,000,000港元（相等於17,308,000美元）。

就稅務局之查詢，本集團在獨立稅務顧問之協助下，已向稅務局提交若干相關資料以供審閱，亦已就保障性評稅提出反對。此外，本公司兩家附屬公司已就暫緩繳納該等年度保障性評稅所需支付之稅款，購買價值5,250,000港元（相等於673,000美元）之儲稅券。

稅務個案目前仍處於資料交換階段。儘管稅務個案之結果尚未明確，本集團認為已於財務報表內作出充足稅項撥備。

## 財務回顧

本集團之財務狀況依然穩健，於二零一四年十月三十一日之現金及現金等值項目約16,200,000美元（相等於126,400,000港元）。此外，本集團於二零一四年十月三十一日之銀行融資總額約20,800,000美元（相等於162,200,000港元），其中包括借貸融資約400,000美元（相等於3,100,000港元）。

本集團於二零一四年十月三十一日之流動比率約1.5，按未有計息借貸及權益總額約34,700,000美元（相等於270,700,000港元）計算，資產負債比率為零。本集團之借貸自二零一四年十月三十一日以來並無任何重大轉變。

應收貿易賬款由二零一四年四月三十日之約6,200,000美元（相等於48,400,000港元）增加至二零一四年十月三十一日之約6,800,000美元（相等於53,000,000港元）。賬齡逾90天之應收貿易賬款總額約1,200,000美元（相等於9,400,000港元），現正受管理層嚴密監控。此等結餘其中約400,000美元（相等於3,100,000港元）已作減值。

## FINANCIAL REVIEW (continued)

The Group's net asset value as at 31 October 2014 was approximately US\$34.7 million (equivalent to HK\$270.7 million).

The Group had no material contingent liability as at 31 October 2014 and there has been no material change since then.

The majority of the Group's transactions during the period under review were denominated in US dollars and Hong Kong dollars. To minimise exchange risks, sales and purchases are generally transacted in the same currency.

## REMUNERATION POLICY AND STAFF DEVELOPMENT SCHEME

As at 31 October 2014, the Group had 387 staff members (as at 31 October 2013: 420 staff members). Total staff costs for the period under review amounted to approximately US\$7.7 million (equivalent to HK\$60.1 million) (2013: US\$8.5 million (equivalent to HK\$66.3 million)). The Group offers competitive remuneration schemes to its employees based on industry practices, along with individual and the Group's performance. In addition, share options and discretionary bonuses are also granted to eligible staff based on his or her individual performance and that of the Group.

## UPDATE ON THE CREDITORS' VOLUNTARY LIQUIDATION OF LINMARK ELECTRONICS LIMITED ("LEL")

Reference is made to the disclosure on pages 10 to 11 of the Company's 2014 annual report for the year ended 30 April 2014 ("**2014 Annual Report**") in relation to the creditors' voluntary liquidation of LEL ("**Liquidation**").

Based on the company status shown on the website of the Companies House of the UK, LEL was dissolved on 21 October 2014.

Save as disclosed in the previous interim and annual reports of the Company, the Liquidation did not have further material impact on the Group.

## 財務回顧 (續)

於二零一四年十月三十一日，本集團之資產淨值約34,700,000美元（相等於270,700,000港元）。

於二零一四年十月三十一日，本集團並無重大或然負債，且由此日起截至目前為止，本集團之或然負債並無重大變動。

本集團於回顧期內之大部分交易均以美元及港元結算。為減低外匯風險，買賣一般是以相同貨幣進行交易。

## 薪酬政策及員工發展計劃

於二零一四年十月三十一日，本集團聘有387名員工（於二零一三年十月三十一日：420名員工）。回顧期內之僱員成本總額約7,700,000美元（相等於60,100,000港元）（二零一三年：8,500,000美元（相等於66,300,000港元））。本集團按行業慣例、員工個人及本集團表現為僱員制訂具競爭力之薪酬方案。此外，本集團亦根據員工個人及本集團表現向合資格員工授予購股權及發放酌情花紅。

## LINMARK ELECTRONICS LIMITED (「LEL」) 進行債權人自動清盤最新發展

茲提述本公司截至二零一四年四月三十日止年度之二零一四年年報（「二零一四年年報」）第10至第11頁內有關LEL進行債權人自動清盤（「清盤」）之披露。

根據英國公司註冊署（Companies House）之網站所示之公司狀況，LEL已於二零一四年十月二十一日解散。

除本公司於早前之中期及年度報告所披露者外，清盤並無對本集團造成進一步重大影響。

## PROSPECTS

Even though modest recovery is evidenced in the US and parts of Europe, management anticipates the overall global business climate will remain highly challenging during the second half of the financial year.

Economic instability and geopolitical uncertainties abound have eroded consumers' confidence, leading to the adoption of a more conservative approach in order placing and price setting by certain customers of the Group. The weakening of certain foreign currencies against US dollar in markets where the Group has business interests such as Australia, Euro zone, Russia and South Africa will further increase price pressure on the imported goods and consequently affect the consumption power in these markets. These will inevitably affect the business volume and profitability of the Group in the second half of the financial year.

To help spur sales, management will continue to devote resources in promoting cross-selling activities, placing greater emphasis on customer services and offering more value-added services.

In addition, to combat price pressure placed by customers on the Group's imported goods as well as address the changing needs of different customers, the Group will continue to widen the scope of countries from which goods are sourced.

To bolster the Group in the face of looming challenges, management will keep vigilantly monitoring all facets of operation and timely implementing cost controls to raise efficiency. At the same time, it will examine business opportunities that lead to broadening of the Group's services and product offerings.

## 展望

儘管美國及歐洲部分地區顯現經濟溫和復甦，惟管理層預期於本財政年度下半年，全球整體營商環境仍將充滿挑戰。

經濟不穩定及地緣政治的不明朗因素已削弱消費者信心，以致本集團若干客戶在下訂單及定價時更趨保守。在澳洲、歐元區、俄羅斯及南非等與本集團業務相關的市場，若干外幣兌美元持續貶值將進一步增加進口貨品的價格壓力，因而影響該等市場的消費力，此等因素將難免會影響本集團於本財政年度下半年的業務量及盈利能力。

為刺激銷售，管理層將在推廣交叉銷售活動、重點加強客戶服務及提供更多增值服務方面繼續投入資源。

此外，為應對客戶對本集團進口貨品價格所施加的壓力，同時亦為滿足不同客戶不斷變化的需求，本集團將繼續擴闊貨品採購國家的範圍。

為提升本集團應付種種迫切挑戰的能力，管理層將保持警惕，全方位監控本集團的營運，並適時執行控制成本措施以提升效益。同時，管理層將物色可擴闊本集團服務及產品組合的商機。



# Other Information

## 其他資料

### SHARE OPTIONS AND SHARE OPTION SCHEMES

Movements of the options to subscribe for shares of the Company granted to the directors of the Company and employees (Note ii) under the 2002 Share Option Scheme, as amended, during the period under review were as follows:

### 購股權及購股權計劃

於回顧期內根據二零零二年購股權計劃（經修訂）授予本公司董事及僱員（附註ii）可認購本公司股份之購股權變動情況如下：

	Options granted by the Company Number of underlying shares of the Company 本公司授出之購股權 本公司相關股份數目					Outstanding as at 31 October 2014 於二零一四年 十月三十一日 尚未行使	Exercise price per share (HK\$) 每股行使價 (港元)	Date of grant 授出日期	Exercise period 行使期限
	Outstanding as at 1 May 2014 於二零一四年 五月一日 尚未行使	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效				
<b>Directors</b> 董事									
WANG Lu Yen 王祿簡	500,000	-	-	-	-	500,000	0.700	25/08/2009	25/08/2010-24/08/2015
WONG Wai Ming 黃偉明	500,000	-	-	-	-	500,000	0.700	25/08/2009	25/08/2010-24/08/2015
WANG Arthur Minshiang 王敏祥	312,500	-	-	-	-	312,500	0.700	25/08/2009	25/08/2010-24/08/2015
Jakob Jacobus Koert TULLENERS	312,500	-	-	-	-	312,500	0.700	25/08/2009	25/08/2010-24/08/2015
<b>Continuous contract employees</b> (Note ii) 持續合約僱員 (附註ii)	1,408,500	-	-	-	(150,000)	1,258,500	0.700	25/08/2009	25/08/2010-24/08/2015
<b>Total 合計</b>	3,033,500	-	-	-	(150,000)	2,883,500			

The Company terminated the 2002 Share Option Scheme and adopted the 2011 Share Option Scheme pursuant to an ordinary resolution passed at the annual general meeting of the Company on 29 August 2011. The 2011 Share Option Scheme will remain in force for a period of 10 years up to 2021. No option was granted under the 2011 Share Option Scheme during the period under review.

本公司已根據於二零一一年八月二十九日在本公司股東週年大會上通過之一項普通決議案終止二零零二年購股權計劃並採納二零一一年購股權計劃。二零一一年購股權計劃將一直有效至二零二一年止，為期十年。於回顧期內，並無購股權根據二零一一年購股權計劃獲授出。

The outstanding options granted under the 2002 Share Option Scheme remain exercisable according to the terms of the grants of the options.

根據授出購股權之條款，在二零零二年購股權計劃下授出之尚未行使購股權仍可予行使。



## SHARE OPTIONS AND SHARE OPTION SCHEMES

(continued)

Notes:

- (i) The closing price of the shares of the Company as stated in the Stock Exchange's daily quotations sheet immediately before the date on which the outstanding options were granted was as follows:

Date of grant 授出日期	Trading day immediately before the date of grant 緊接授出日期前之交易日	Closing price per share immediately before the date of grant 緊接授出日期前之每股收市價 HK\$ 港元
25/08/2009	24/08/2009	0.670

- (ii) Employees include employees of the Group and of the subsidiaries of Roly International Holdings Ltd. ("**Roly International**") (other than the directors of the Company) working under employment contracts with the Group or subsidiaries of Roly International which are regarded as "continuous contracts" for the purpose of the Employment Ordinance (Cap. 57, Laws of Hong Kong).

- (iii) The Company has used the Black-Scholes Model for estimating the fair value of options granted under the 2002 Share Option Scheme. The Black-Scholes Model is one of the commonly used models to estimate the fair value of an option which can be exercised before the expiry of the option period. The assumptions used in the calculation are:

- (a) Risk-free interest rate – the yield of 4-year Exchange Fund Notes on the date of grant
- (b) Expected volatility of share price – annualised volatility for one year immediately preceding the date of grant
- (c) Expected life of share options – 3.5-4.5 years
- (d) Expected dividend paid out rate – 40%

No amount was charged to the statement of profit or loss for the six months ended 31 October 2014 (2013: Nil).

No option was granted during the period under review/during the corresponding period last year.

The calculation of the fair value of options using the Black-Scholes Model is based on various assumptions and is only an estimate. It is possible that the financial benefit accruing to the option holders may be substantially different from the value of options calculated.

## 購股權及購股權計劃 (續)

附註：

- (i) 於緊接尚未行使購股權授出日期前，據聯交所發佈之每日收市價表所示，本公司股份之收市價如下：

- (ii) 僱員包括根據與本集團或全威國際控股有限公司（「**全威國際**」）之附屬公司訂立之僱傭合約（就香港法例第57章僱傭條例而言，被視為「持續合約」者）受聘於本集團及全威國際之附屬公司工作之僱員（本公司董事除外）。

- (iii) 本公司已採用柏力克－舒爾斯模式估計根據二零零二年購股權計劃授出購股權之公平值。柏力克－舒爾斯模式為估計於購股權期限屆滿前可予行使購股權公平值之其中一項常用模式。計算中採用之假設如下：

- (a) 無風險利率 – 授出日期四年期外匯基金債券之孳息率
- (b) 股價之預計波幅 – 緊接授出日期前一年之年度化波幅
- (c) 購股權之預計期限 – 3.5至4.5年
- (d) 預計股息派比率 – 40%

截至二零一四年十月三十一日止六個月之損益表並無支銷金額（二零一三年：無）。

於回顧期內／去年同期並無授出購股權。

採用柏力克－舒爾斯模式計算購股權之公平值乃根據多項假設為基準，並僅屬於估計。購股權持有人的應計財務利益或會與已計算購股權之價值出現重大差別。

## DISCLOSURE OF INTERESTS

### Directors' interests in shares, underlying shares and debentures of the Company and its associated corporations

As at 31 October 2014, the interests and short positions of the directors and chief executive of the Company 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") (Cap. 571, Laws of Hong Kong)) as recorded in the register required to be kept by the Company under section 352 of the SFO, or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

- (a) Interests and short positions in the shares of the Company and its associated corporations

## 權益披露

### 董事於本公司及其相聯法團之股份、相關股份及債券中之權益

於二零一四年十月三十一日，本公司之董事及行政總裁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）之股份、相關股份及債券中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或根據上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

- (a) 於本公司及其相聯法團之股份中之權益及淡倉

Company/ Name of associated corporations	Name of directors	Capacity	Number and class of securities (Note 1)	Percentage shareholding in the same class of securities as at 31 October 2014
本公司/ 相聯法團之名稱	董事姓名	身份	證券數目及類別 (附註1)	於二零一四年 十月三十一日 在同類別證券中之 股權百分比
Company 本公司	WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	620,000 ordinary shares 普通股 (L)	0.09%
Company 本公司	WANG Lu Yen 王祿閻	Interest of controlled corporations (Note 2) 受控制法團之權益 (附註2)	477,035,619 ordinary shares 普通股 (L)	69.79%
Company 本公司	WONG Hing Lin, Dennis 黃慶年	Beneficial owner 實益擁有人	2,500,000 ordinary shares 普通股 (L)	0.37%
Company 本公司	WONG Wai Ming 黃偉明	Beneficial owner 實益擁有人	100,000 ordinary shares 普通股 (L)	0.01%
Company 本公司	WANG Arthur Minshiang 王敏祥	Beneficial owner 實益擁有人	260,000 ordinary shares 普通股 (L)	0.04%
Megastar Holdings Limited ("Megastar") (Note 2) (附註2)	WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	1 ordinary share 普通股 (L)	100%

**DISCLOSURE OF INTERESTS** (continued)

**Directors' interests in shares, underlying shares and debentures of the Company and its associated corporations** (continued)

(a) Interests and short positions in the shares of the Company and its associated corporations (continued)

Notes:

- (1) The letter "L" represents the director's long position in the shares.
- (2) As at 31 October 2014, (i) RGS Holdings Limited ("RGS"), a wholly owned subsidiary of Roly International, owned 431,220,000 shares of the Company, representing approximately 63.08% of the issued share capital of the Company; and (ii) Roly International owned 45,815,619 shares of the Company, representing approximately 6.70% of the issued share capital of the Company. By virtue of the relationship between Mr. WANG Lu Yen and Roly International as stated in Note (2) to the paragraph headed "Interests and short positions of substantial shareholders in the shares and underlying shares of the Company" below, Mr. WANG Lu Yen was deemed, by virtue of the provisions of Part XV of the SFO, to be interested in all the shares of the Company in which Roly International and RGS were interested.

(b) Interests and short positions in the underlying shares of the Company and its associated corporations

**權益披露** (續)

**董事於本公司及其相聯法團之股份、相關股份及債券中之權益** (續)

(a) 於本公司及其相聯法團之股份中之權益及淡倉 (續)

附註：

- (1) 「L」乃指董事於股份中之好倉。
- (2) 於二零一四年十月三十一日，(i)全威國際之全資附屬公司RGS Holdings Limited (「RGS」) 擁有431,220,000股本公司股份，佔本公司已發行股本約63.08%；及(ii)全威國際擁有45,815,619股本公司股份，佔本公司已發行股本約6.70%。由於下文「主要股東於本公司股份及相關股份中之權益及淡倉」一段之附註(2)所述王祿閻先生與全威國際之間的關係，根據證券及期貨條例第XV部之條文，王祿閻先生被視為擁有全威國際及RGS所持有之所有本公司股份之權益。

(b) 於本公司及其相聯法團之相關股份中之權益及淡倉

Company/Name of associated corporations	Name of directors	Capacity	Number of underlying shares comprised in the options (Notes 1 and 2) 購股權所含之相關股份數目 (附註1及2)
本公司／相聯法團之名稱	董事姓名	身份	
Company 本公司	WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	500,000 (L)
Company 本公司	WONG Wai Ming 黃偉明	Beneficial owner 實益擁有人	500,000 (L)
Company 本公司	WANG Arthur Minshiang 王敏祥	Beneficial owner 實益擁有人	312,500 (L)
Company 本公司	Jakob Jacobus Koert TULLENERS	Beneficial owner 實益擁有人	312,500 (L)

## DISCLOSURE OF INTERESTS (continued)

### Directors' interests in shares, underlying shares and debentures of the Company and its associated corporations (continued)

(b) Interests and short positions in the underlying shares of the Company and its associated corporations (continued)

Notes:

- (1) The letter "L" represents the director's long position in the shares.
- (2) Details of the above underlying shares are set out in the paragraph headed "Directors' rights to acquire shares or debentures" below.

(c) Interests and short positions in the debentures of the Company and its associated corporations

As at 31 October 2014, none of the directors and chief executive of the Company had interests or short positions in the debentures of the Company and its associated corporations as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### Directors' rights to acquire shares or debentures

Movements of the options granted by the Company to the directors of the Company under the 2002 Share Option Scheme during the period under review were set out in the paragraph headed "Share options and share option schemes" above.

Saved as disclosed above, at no time during the period under review was the Company, or any of its holding companies, fellow subsidiaries or subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## 權益披露 (續)

### 董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(b) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)

附註：

- (1) 「L」乃指董事於股份中之好倉。
- (2) 上述相關股份之詳情載於下文「董事購買股份或債券之權利」一段。

(c) 於本公司及其相聯法團之債券中之權益及淡倉

於二零一四年十月三十一日，本公司之董事及行政總裁概無於本公司及其相聯法團之債券中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊之權益或淡倉，或根據標準守則須知會本公司及聯交所之權益或淡倉。

### 董事購買股份或債券之權利

本公司於回顧期內根據二零零二年購股權計劃授予本公司董事之購股權變動載於上文「購股權及購股權計劃」一段。

除上文所披露者外，於回顧期內任何時間，本公司或其任何控股公司、同系附屬公司或附屬公司概無參與訂立任何安排以使本公司董事可藉購入本公司或任何其他法團之股份或債券而獲取利益。

**DISCLOSURE OF INTERESTS** (continued)**Interests and short positions of substantial shareholders in the shares and underlying shares of the Company**

As at 31 October 2014, the following shareholders (other than the directors and chief executive of the Company whose interests and short positions in the shares and underlying shares of the Company are set out above) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

**權益披露** (續)**主要股東於本公司股份及相關股份中之權益及淡倉**

於二零一四年十月三十一日，下列股東（其於本公司之股份及相關股份之權益及淡倉已載於上文之本公司董事及行政總裁除外）於本公司之股份及相關股份中擁有須記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉：

Name of substantial shareholders	Capacity	Number of shares of the Company held (Note 1)	Approximate percentage of interests as at 31 October 2014
主要股東名稱	身份	持有本公司 股份數目 (附註1)	於二零一四年 十月三十一日 之權益概約百分比
RGS	Beneficial owner 實益擁有人	431,220,000 (L)	63.08%
Roly International 全威國際	Beneficial owner 實益擁有人	45,815,619 (L)	6.70%
	Interest of controlled corporation (Note 2) 受控制法團之權益 (附註2)	431,220,000 (L)	63.08%
RI Holdings Bermuda Limited	Interest of controlled corporations (Note 2) 受控制法團之權益 (附註2)	477,035,619 (L)	69.79%
Megastar	Interest of controlled corporations (Note 2) 受控制法團之權益 (附註2)	477,035,619 (L)	69.79%

## DISCLOSURE OF INTERESTS (continued)

### Interests and short positions of substantial shareholders in the shares and underlying shares of the Company (continued)

Notes:

- (1) The letter "L" represents the entity's long position in the shares.
- (2) As at 31 October 2014, (i) RGS, a wholly owned subsidiary of Roly International, owned 431,220,000 shares of the Company, representing approximately 63.08% of the issued share capital of the Company; and (ii) Roly International owned 45,815,619 shares of the Company, representing approximately 6.70% of the issued share capital of the Company. Roly International is wholly owned by RI Holdings Bermuda Limited. RI Holdings Bermuda Limited is wholly owned by Megastar. Megastar is wholly owned by Mr. WANG Lu Yen. Mr. WANG Lu Yen, a director of the Company, is also a director of RGS, Roly International, RI Holdings Bermuda Limited and Megastar. As such, Roly International was deemed to be interested in the shares of the Company in which RGS was interested, and RI Holdings Bermuda Limited and Megastar were deemed to be interested in the shares of the Company in which RGS and Roly International were interested by virtue of the provisions of Part XV of the SFO.

Save as disclosed above, as at 31 October 2014, the Company had not been notified of any interests or short positions in the shares and underlying shares of the Company which are required to be recorded in the register required to be kept by the Company under section 336 of the SFO.

## 權益披露 (續)

### 主要股東於本公司股份及相關股份中之權益及淡倉 (續)

附註：

- (1) 「L」乃指實體於股份中之好倉。
- (2) 於二零一四年十月三十一日，(i)全威國際之全資附屬公司RGS擁有431,220,000股本公司股份，佔本公司已發行股本約63.08%；及(ii)全威國際擁有45,815,619股本公司股份，佔本公司已發行股本約6.70%。全威國際由RI Holdings Bermuda Limited全資擁有。RI Holdings Bermuda Limited由Megastar全資擁有。Megastar由王祿閻先生全資擁有。本公司董事王祿閻先生亦為RGS、全威國際、RI Holdings Bermuda Limited及Megastar之董事。因此，全威國際被視為擁有RGS所持有之本公司股份之權益，及根據證券及期貨條例第XV部之條文，RI Holdings Bermuda Limited及Megastar被視為擁有RGS及全威國際所持有之本公司股份之權益。

除上文所披露者外，於二零一四年十月三十一日，本公司並未獲知會任何人士於本公司之股份及相關股份中擁有須記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

### INTERIM DIVIDEND

The directors of the Company have declared the payment of an interim dividend of 0.96 HK cent per ordinary share in respect of the six months ended 31 October 2014 and such interim dividend will be paid in cash on or about Friday, 2 January 2015 to shareholders whose names appear on the register of members of the Company on Wednesday, 24 December 2014.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to the interim dividend for the period under review, the register of members of the Company will be closed from Monday, 22 December 2014 to Wednesday, 24 December 2014, both days inclusive. In order to qualify for the interim dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 19 December 2014.

### PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares during the period under review.

### 中期股息

本公司董事已宣派截至二零一四年十月三十一日止六個月之中期股息每股普通股0.96港仙，該中期股息將於二零一五年一月二日（星期五）或前後以現金方式派付予二零一四年十二月二十四日（星期三）名列於本公司股東名冊內之股東。

### 暫停辦理股份過戶登記手續

為釐定獲派回顧期內中期股息之權利，本公司將於二零一四年十二月二十二日（星期一）至二零一四年十二月二十四日（星期三）（包括首尾兩天）暫停辦理股份過戶登記手續。為符合資格獲取中期股息，所有填妥之股份過戶表格連同有關股票，須於二零一四年十二月十九日（星期五）下午四時三十分前交回本公司之股份過戶登記處香港分處卓佳標準有限公司，地址為香港皇后大道東183號合和中心22樓。

### 購買、出售或贖回股份

於回顧期內，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股份。

## REVIEW OF RESULTS

The unaudited condensed consolidated interim financial information of the Group for the six months ended 31 October 2014 have been reviewed by Ernst & Young, the external auditors of the Company, in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the International Auditing and Assurance Standards Board. The audit committee, comprising the three independent non-executive directors of the Company referred to below, has reviewed with management and the Company's external auditors the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters, including the report prepared by the external auditors to the audit committee in respect of the review of the Group's unaudited condensed consolidated interim financial information for the six months ended 31 October 2014. There was no disagreement by the external auditors or the audit committee with the accounting treatment adopted by the Company.

The audit committee has also reviewed the terms and conditions of the connected transactions and continuing connected transactions of the Company that took place during the period under review.

## CORPORATE GOVERNANCE

A corporate governance report has been published and included in the 2014 Annual Report, in which the Company reported the adoption of the code provisions ("**Code Provisions**") as stated in the Corporate Governance Code ("**CG Code**") contained in Appendix 14 to the Listing Rules as the Corporate Governance Code of the Company.

## 審閱業績

本集團截至二零一四年十月三十一日止六個月之未經審核簡明綜合中期財務資料已獲本公司之外聘核數師安永會計師事務所按照國際核數及保證準則委員會頒佈之國際審閱準則第 2410 號「獨立審計師對企業中期財務信息執行審閱」進行審閱工作。審核委員會（成員包括下文所述之三位本公司獨立非執行董事）已與管理層及本公司之外聘核數師審閱本集團採納之會計原則及慣例，並已討論審核、內部監控及財務申報事宜，包括外聘核數師就審閱本集團截至二零一四年十月三十一日止六個月之未經審核簡明綜合中期財務資料編製向審核委員會提交之報告。外聘核數師與審核委員會對本公司採納之會計處理方法概無異議。

審核委員會亦已審閱本公司於回顧期內進行之關連交易及持續關連交易之條款及條件。

## 公司管治

在刊載於二零一四年年報內之公司管治報告中，本公司已報告採納上市規則附錄十四所載之企業管治守則（「**企業管治守則**」）內之守則條文（「**守則條文**」）作為本公司之公司管治守則。



## CORPORATE GOVERNANCE (continued)

During the period under review, save for the deviation from Code Provision A.2.1, the Company fully complied with the Code Provisions in the CG Code.

### Code Provision A.2.1

Mr. WANG Lu Yen, the chairman of the Company, is also the chief executive officer of the Company. Such practice deviates from Code Provision A.2.1 of the CG Code which stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

In view of Mr. WANG Lu Yen's extensive experience in the industry and in-depth knowledge of the Group's operation and business, the board of directors of the Company believes that Mr. Wang is instrumental in formulating and implementing the Group's strategies. The board of directors of the Company expects that the Group will benefit from a unified chairman and chief executive officer position that provides clarity of leadership and allows efficient decision-making in strategic matters as well as the Group's day-to-day business. However, as the corporate needs of the Group may change from time to time, the board of directors of the Company will review regularly the board composition and division of responsibilities to ensure balance of power and corporate governance practices appropriate for the size and structure of the Group's business.

Save as disclosed above, the corporate governance practices adopted by the Company during the period under review are in line with those practices set out in the 2014 Annual Report.

## 公司管治 (續)

於回顧期內，除偏離守則條文第 A.2.1 條外，本公司已全面遵守企業管治守則之守則條文。

### 守則條文第 A.2.1 條

本公司之主席王祿閻先生亦為本公司行政總裁。此做法偏離企業管治守則守則條文第 A.2.1 條，該條文列明主席與行政總裁之角色應分開，不應由同一人擔任。

鑑於王祿閻先生在行業中擁有豐富經驗，並對本集團營運及業務具有深厚知識，本公司董事會相信王先生對於制定及執行本集團策略起舉足輕重之作用。本公司董事會認為主席與行政總裁之職務合二為一，能提供清晰之領導方向，令策略性事務及本集團日常業務之決策更具效率，故預期本集團將因此而得益。然而，由於本集團之企業需要或會不時改變，本公司董事會將定期檢討董事會組成及職責之劃分，以確保權力平衡及公司管治常規對於本集團業務之規模及架構而言乃屬恰當。

除上文所披露者外，本公司於回顧期內所採納之公司管治常規均符合二零一四年年報所載之有關常規。

## DISCLOSURE OF INFORMATION ON DIRECTORS

During the period under review, the changes in information of the directors of the Company since the date of the 2014 Annual Report which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are as follows:

### **TSE Hau Yin, Aloysius (independent non-executive director, chairman of audit committee, and member of remuneration committee and nomination committee of the Company)**

Mr. Tse is an independent non-executive director of Wing Hang Bank, Limited, a company whose shares were listed on the Main Board of the Stock Exchange prior to 16 October 2014. On 29 September 2014, Wing Hang Bank, Limited changed its name to OCBC Wing Hang Bank Limited, and listing of the shares of OCBC Wing Hang Bank Limited on the Stock Exchange was withdrawn with effect from 16 October 2014.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its model code for securities transactions by the directors of the Company. Having made specific enquiries of all the directors of the Company, the directors of the Company confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 31 October 2014.

The Company has also established written guidelines on no less exacting terms than the Model Code (“**Employees Written Guidelines**”) for securities transactions by relevant employees who are likely to be in possession of unpublished inside information in relation to the Company and its securities. No incident of non-compliance of the Employees Written Guidelines by the relevant employees was noted by the Company throughout the six months ended 31 October 2014.

By Order of the Board

**WANG Lu Yen**

*Chairman and Chief Executive Officer*

Hong Kong, 8 December 2014

## 董事資料披露

於回顧期內，自二零一四年年報日期以來，根據上市規則第13.51B(1)條須予以披露之本公司董事資料變動如下：

### 謝孝衍（本公司獨立非執行董事、審核委員會主席及薪酬委員會及提名委員會成員）

謝先生為永亨銀行有限公司（其股份於二零一四年十月十六日前在聯交所主板上市）的獨立非執行董事。於二零一四年九月二十九日，永亨銀行有限公司更名為華僑永亨銀行有限公司，且華僑永亨銀行有限公司股份已於二零一四年十月十六日起撤銷在聯交所上市。

## 進行證券交易的標準守則

本公司已採納上市規則附錄十所載之標準守則，作為本公司董事進行證券交易之標準守則。經向本公司全體董事作出特定查詢後，本公司董事均確認，於截至二零一四年十月三十一日止六個月內，彼等已遵守標準守則所載之規定準則。

就可能擁有與本公司及其證券相關之未經公佈之內幕消息之有關僱員進行證券交易，本公司亦已制定不遜於標準守則所載條款之明文指引（「**僱員明文指引**」）。於截至二零一四年十月三十一日止六個月內，本公司並未獲悉有關僱員違反僱員明文指引。

承董事會命

**王祿閻**

*主席兼行政總裁*

香港，二零一四年十二月八日

# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

WANG Lu Yen (*Chairman and Chief Executive Officer*)  
WONG Hing Lin, Dennis (*Chief Financial Officer*)

### NON-EXECUTIVE DIRECTOR

WONG Wai Ming

### INDEPENDENT NON-EXECUTIVE DIRECTORS

WANG Arthur Minshiang  
TSE Hau Yin, Aloysius  
Jakob Jacobus Koert TULLENERS

### EXECUTIVE COMMITTEE

WANG Lu Yen (*Chairman of the Committee*)  
WONG Hing Lin, Dennis

### AUDIT COMMITTEE

TSE Hau Yin, Aloysius (*Chairman of the Committee*)  
WANG Arthur Minshiang  
Jakob Jacobus Koert TULLENERS

### REMUNERATION COMMITTEE

WANG Arthur Minshiang (*Chairman of the Committee*)  
TSE Hau Yin, Aloysius  
WANG Lu Yen

### NOMINATION COMMITTEE

WANG Lu Yen (*Chairman of the Committee*)  
WANG Arthur Minshiang  
TSE Hau Yin, Aloysius

### COMPANY SECRETARY

CHEUNG Hoi Yin, Brenda

### REGISTERED OFFICE

Clarendon House, 2 Church Street,  
Hamilton HM 11, Bermuda

### 執行董事

王祿閻 (*主席兼行政總裁*)  
黃慶年 (*財務總裁*)

### 非執行董事

黃偉明

### 獨立非執行董事

王敏祥  
謝孝衍  
Jakob Jacobus Koert TULLENERS

### 執行委員會

王祿閻 (*委員會主席*)  
黃慶年

### 審核委員會

謝孝衍 (*委員會主席*)  
王敏祥  
Jakob Jacobus Koert TULLENERS

### 薪酬委員會

王敏祥 (*委員會主席*)  
謝孝衍  
王祿閻

### 提名委員會

王祿閻 (*委員會主席*)  
王敏祥  
謝孝衍

### 公司秘書

張海燕

### 註冊辦事處

Clarendon House, 2 Church Street,  
Hamilton HM 11, Bermuda

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS**

1123, Kowloonbay International Trade & Exhibition Centre,  
1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

Codan Services Limited  
Clarendon House, 2 Church Street,  
Hamilton HM 11, Bermuda

**HONG KONG BRANCH SHARE REGISTRAR AND  
TRANSFER OFFICE**

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

**AUDITORS**

Ernst & Young  
22nd Floor, CITIC Tower, 1 Tim Mei Avenue,  
Central, Hong Kong

**PRINCIPAL BANKERS**

The Hongkong and Shanghai Banking Corporation Limited  
Level 10, HSBC Main Building,  
1 Queen's Road Central, Hong Kong

Standard Chartered Bank (Hong Kong) Limited  
13th Floor, Standard Chartered Bank Building,  
4-4A Des Voeux Road Central, Hong Kong

Citibank, N.A.  
48th Floor, Citibank Tower, Citibank Plaza,  
3 Garden Road, Central, Hong Kong

**總辦事處及主要營業地點**

香港九龍九龍灣展貿徑一號  
九龍灣國際展貿中心1123室

**股份過戶登記總處**

Codan Services Limited  
Clarendon House, 2 Church Street,  
Hamilton HM 11, Bermuda

**股份過戶登記處香港分處**

卓佳標準有限公司  
香港皇后大道東183號  
合和中心22樓

**核數師**

安永會計師事務所  
香港中環  
添美道1號中信大廈22樓

**主要往來銀行**

香港上海滙豐銀行有限公司  
香港皇后大道中1號  
滙豐總行大廈10樓

渣打銀行(香港)有限公司  
香港德輔道中4-4A號  
渣打銀行大廈13樓

花旗銀行  
香港中環花園道3號  
花旗銀行廣場花旗銀行大廈48樓

# Shareholder Information

## 股東資料

Listing : Listed on the Main Board of  
The Stock Exchange of Hong Kong Limited  
since 10 May 2002

Stock Code : 915

Board Lot : 2,000

Par Value : US\$0.02

Trading Currency : HK\$

上市 : 由二零零二年五月十日起  
於香港聯合交易所有限公司  
主板上市

股份代號 : 915

買賣單位 : 2,000

面值 : 0.02 美元

交易貨幣 : 港元

### SHAREHOLDER SERVICES

For enquiries about share transfer and registration, please contact the Company's Hong Kong branch share registrar:

Tricor Standard Limited  
Level 22, Hopewell Centre,  
183 Queen's Road East, Hong Kong  
Telephone : (852) 2980 1768  
Facsimile : (852) 2528 3158

### 股東服務

任何有關股份過戶及登記之查詢，請聯絡本公司之股份過戶登記處香港分處：

卓佳標準有限公司  
香港皇后大道東183號  
合和中心22樓  
電話 : (852) 2980 1768  
傳真 : (852) 2528 3158

Holders of the Company's shares should notify the Hong Kong branch share registrar promptly of any change of addresses.

持有本公司股份之人士，若更改地址，請盡快通知本公司之股份過戶登記處香港分處。

### INVESTOR RELATIONS

For enquiries relating to investor relations, please contact:

Linmark Group Limited  
1123, Kowloonbay International Trade & Exhibition Centre,  
1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong  
Telephone : (852) 2753 7373  
Facsimile : (852) 2721 6554  
Email : ir@linmark.com

### 投資者關係

任何有關投資者關係之查詢，請聯絡：

林麥集團有限公司  
香港九龍九龍灣展貿徑一號  
九龍灣國際展貿中心1123室  
電話 : (852) 2753 7373  
傳真 : (852) 2721 6554  
電郵 : ir@linmark.com

---

This page is intentionally left blank  
此 乃 白 頁 特 意 留 空

---

**LINMARK GROUP LIMITED**

**林麥集團有限公司\***

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

1123, Kowloonbay International Trade & Exhibition Centre

1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong

香港九龍九龍灣展貿徑一號九龍灣國際展貿中心1123室

Tel 電話 : (852) 2753 7373

Fax 傳真 : (852) 2721 6554

<http://www.linmark.com>