

# Quantum Thinking Limited

## 量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 8050



# 2019/20

Third Quarterly Report  
第三季度業績報告

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

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

### 香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在主板上市的公司帶有較高投資風險。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。

由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

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*This report, for which the directors (the “Directors”) of Quantum Thinking Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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 the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

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本報告之資料乃遵照聯交所 GEM 證券上市規則(「GEM 上市規則」)而刊載，旨在提供有關量子思維有限公司(「本公司」)資料。本公司各董事(「董事」)願就本報告的資料共同及個別承擔全部責任。董事經作出一切合理查詢後，確認就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，並無誤導或欺詐成分，且並無遺漏任何其他事項，足以致令本報告或其所載任何陳述產生誤導。

The board (the “**Board**”) of Directors of the Company hereby presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the three months and nine months ended 31 December 2019 together with the unaudited comparative figures for the corresponding periods in 2018 as follows:

本公司董事會(「**董事會**」)謹此提呈本公司及其附屬公司(統稱為「**本集團**」)截至二零一九年十二月三十一日止三個月及九個月之未經審核綜合業績，連同二零一八年同期之未經審核比較數字載列如下：

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

### 簡明綜合損益及其他全面收益表(未經審核)

For the three months and nine months ended 31 December 2019  
截至二零一九年十二月三十一日止三個月及九個月

			Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
			2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
		Note 附註				
<b>Revenue</b>	收益	3	<b>9,360</b>	3,016	<b>15,395</b>	10,702
Cost of sales and services	銷售及服務成本		<b>(8,518)</b>	(2,097)	<b>(14,138)</b>	(6,897)
<b>Gross profit</b>	毛利		<b>842</b>	919	<b>1,257</b>	3,805
Other income	其他收入		<b>953</b>	498	<b>1,876</b>	7,987
Distribution costs	分銷成本		<b>(1,155)</b>	(2,280)	<b>(3,685)</b>	(4,845)
Administrative expenses	行政開支		<b>(8,121)</b>	(9,497)	<b>(25,505)</b>	(21,100)
Finance costs	融資成本		<b>(89)</b>	-	<b>(222)</b>	-
<b>Loss before income tax</b>	除所得稅前虧損		<b>(7,570)</b>	(10,360)	<b>(26,279)</b>	(14,153)
Income tax expense	所得稅開支	4	<b>(1)</b>	(36)	<b>171</b>	(230)
<b>Loss for the period</b>	期內虧損		<b>(7,571)</b>	(10,396)	<b>(26,108)</b>	(14,383)
<b>Other comprehensive (expense)/income</b>	其他全面(開支)/收益					
Exchange differences arising on translation of foreign operations that will be reclassified subsequently to profit or loss	其後將重新分類為損益之換算海外業務產生之匯兌差額		<b>(282)</b>	23	<b>(62)</b>	(1,868)
<b>Other comprehensive (expense)/income for the period, net of tax</b>	期內其他全面(開支)/收益(扣除稅項)		<b>(282)</b>	23	<b>(62)</b>	(1,868)
<b>Total comprehensive expense for the period, net of tax</b>	期內全面開支總額(扣除稅項)		<b>(7,853)</b>	(10,373)	<b>(26,170)</b>	(16,251)

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) (Continued)

## 簡明綜合損益及其他全面收益表(未經審核)(續)

For the three months and nine months ended 31 December 2019

截至二零一九年十二月三十一日止三個月及九個月

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
	Note 附註				
<b>Loss for the period attributable to:</b>	以下人士應佔 期內虧損：				
Owners of the Company	本公司擁有人	<b>(6,510)</b>	(7,653)	<b>(21,364)</b>	(9,052)
Non-controlling interests	非控股權益	<b>(1,061)</b>	(2,743)	<b>(4,744)</b>	(5,331)
		<b>(7,571)</b>	(10,396)	<b>(26,108)</b>	(14,383)
<b>Total comprehensive expense for the period attributable to:</b>	以下人士應佔期內 全面開支總額：				
Owners of the Company	本公司擁有人	<b>(6,430)</b>	(7,642)	<b>(22,212)</b>	(11,940)
Non-controlling interests	非控股權益	<b>(1,423)</b>	(2,731)	<b>(3,958)</b>	(4,311)
		<b>(7,853)</b>	(10,373)	<b>(26,170)</b>	(16,251)
<b>Loss per share attributable to the owners of the Company:</b>	本公司擁有人應佔 每股虧損：				
– Basic loss per share: (HK cents)	– 每股基本虧損： (港仙)	<b>(0.48)</b>	(0.56)	<b>(1.58)</b>	(0.67)
– Diluted loss per share: (HK cents)	– 每股攤薄虧損： (港仙)	<b>(0.48)</b>	(0.56)	<b>(1.58)</b>	(0.67)

Notes:

附註：

## 1. GENERAL INFORMATION

Quantum Thinking Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) was incorporated in the Cayman Islands on 8 May 2000 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company’s registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company’s principal place of business is situated at Unit 1201-5, China Resources Building, No. 26 Harbour Road, Wanchai, Hong Kong.

The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Group is principally engaged in the provision of system development services and other value-added technical consultation services and hardware-related business. The Group has also expanded into the People’s Republic of China (the “**PRC**”) market in the areas of manufacturing of ancillary high-tech software and hardware products; developing and establishing integrated online platforms for distribution of mobile products and provision of value-added services; and setting up joint ventures with multinational companies to introduce and procure mobile application services, among other things.

In the opinion of the directors of the Company (the “**Directors**”), the parent and ultimate holding company of the Company is Happy On Holdings Limited (“**Happy On**”), which was incorporated in the British Virgin Islands.

## 1. 一般資料

量子思維有限公司(「**本公司**」，連同其附屬公司統稱「**本集團**」)於二零零零年五月八日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處位於 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之主要營業地點位於香港灣仔港灣道26號華潤大廈1201-5室。

本公司股份於香港聯合交易所有限公司(「**聯交所**」)GEM上市。本集團主要從事提供系統開發服務及其他增值技術顧問服務以及硬件相關業務。本集團亦進軍中華人民共和國(「**中國**」)市場，參與製造輔助高科技軟件及硬件產品；開發及建立綜合網上平台分銷手機產品並提供增值服務；及與跨國公司成立合營企業，以(其中包括)引入及採購手機應用程式服務等。

本公司董事(「**董事**」)認為，本公司之母公司及最終控股公司為Happy On Holdings Limited(「**Happy On**」)，其於英屬處女群島註冊成立。

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial information of the Group for the nine months ended 31 December 2019 (the “**Condensed Financial Report**”) has been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The Condensed Financial Report should be read in conjunction with the annual financial statements of the Company for the year ended 31 March 2019 (the “**2019 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2019 Annual Financial Statements, except for the adoption of HKFRS 16 “Leases” and other new or amended HKFRSs which are relevant to and effective for the Group’s financial statements for the annual period beginning on 1 April 2019.

## 2. 編製基準

本集團截至二零一九年十二月三十一日止九個月之未經審核簡明綜合財務資料(「**簡明財務報告**」)乃根據香港會計師公會(「**香港會計師公會**»)頒佈之香港財務報告準則(「**香港財務報告準則**»)及聯交所GEM證券上市規則(「**GEM上市規則**»)之適用披露規定編製。

簡明財務報告應與本公司截至二零一九年三月三十一日止年度之年度財務報表(「**二零一九年年度財務報表**»)一併閱覽。簡明財務報告所採用之主要會計政策與二零一九年年度財務報表所採納者貫徹一致，惟採納對本集團於二零一九年四月一日開始年度期間之財務報表相關及生效之香港財務報告準則第16號「租賃」及其他新訂或經修訂香港財務報告準則除外。

## 2. BASIS OF PREPARATION (Continued)

### Adoption of HKFRS 16 “Leases”

During the nine months ended 31 December 2019, the Group has applied HKFRS 16 and the related consequential amendments to other HKFRSs which resulted in changes in accounting policies and adjustments to the amounts recognised in the consolidated financial statements. In accordance with the transitional provisions in HKFRS 16, the Group has elected to apply the new standard retrospectively with the cumulative effect of initial application recognised at 1 April 2019. The Group elects the practical expedient for not applying the new accounting model to short-term leases and leases of low-value assets and not to perform a full review of existing leases and apply HKFRS 16 only to new contracts. Furthermore, the Group uses the practical expedient to account for leases for which the lease term ends within 12 months from the date of initial application as short-term lease.

Before the adoption of HKFRS 16, commitments under operating leases for future periods were not recognised by the Group as liabilities under HKAS 17. Operating lease rental expenses were recognised in the consolidated statement of profit or loss and other comprehensive income over the lease period on a straight-line basis.

## 2. 編製基準(續)

### 採納香港財務報告準則第16號「租賃」

截至二零一九年十二月三十一日止九個月，本集團已應用香港財務報告準則第16號及其他香港財務報告準則之有關相應修訂，該等準則及修訂會導致會計政策變動並須於綜合財務報表就已確認金額作出調整。根據香港財務報告準則第16號的過渡條文，本集團已選擇追溯應用新準則，並於二零一九年四月一日確認初步應用該準則產生之累計影響。本集團選擇可行權宜方法，不對短期租賃及低價值資產租賃應用新會計模式，亦不對現有租賃進行全面審閱，而僅對新合約應用香港財務報告準則第16號。再者，本集團使用可行權宜方法，將租期於首次應用日期起計12個月內完結之租賃入賬列為短期租賃。

於採納香港財務報告準則第16號前，本集團並無根據香港會計準則第17號將未來期間之經營租賃承擔確認為負債。經營租賃租金開支於租賃期間按直線法於綜合損益及其他全面收益表內確認。

## 2. BASIS OF PREPARATION (Continued)

### Adoption of HKFRS 16 “Leases” (Continued)

On adoption of HKFRS 16, the Group recognised the full lease liabilities in relation to leases which had previously been classified as operating leases if they meet certain criteria set out in HKFRS 16. These liabilities were subsequently measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate of respective entities. The difference between the present value and the total remaining lease payments represents the cost of financing. Such finance cost will be charged to the consolidated statement of profit or loss and other comprehensive income in the period in which it is incurred using effective interest method.

At the inception of a contract that contains a lease component, as a lessee, the Group should allocate the consideration in the contract to each lease component on the basis of their relative stand-alone price. The Group, as a lessee, assessed its leases for non-lease components and separated non-lease components from lease components for certain classes of assets if the non-lease components were material.

The associated right-of-use assets were measured at the amount equal to the initial measurement of lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position immediately before the date of initial application. The right-of-use assets were recognised in the consolidated statement of financial position.

Depreciation was charged on a straight-line basis over the shorter of the asset’s useful life and the lease term.

## 2. 編製基準(續)

### 採納香港財務報告準則第16號「租賃」(續)

於採納香港財務報告準則第16號後，在先前分類為經營租賃之租賃符合香港財務報告準則第16號所載若干準則之情況下，本集團已就有關租賃確認所有租賃負債。該等負債其後使用按各實體之增量借貸利率貼現之剩餘租賃付款現值計量。有關現值與剩餘租賃付款總額之間差額指融資成本。該等融資成本將以實際利率法於產生期間自綜合損益及其他全面收益表扣除。

在包含租賃部分之合約開始生效時，本集團作為承租人，應根據租賃部分各自之獨立價格，將合約內所述代價分配至各租賃部分。本集團作為承租人，在非租賃成分屬於重大之情況下，評估有關非租賃部分之租賃，並將若干類別資產之非租賃部分與租賃部分分開。

相關使用權資產計量時所依據金額相等於初步計量租賃負債金額，並在緊接有關首次應用日期前按與財務狀況表中確認之租賃相關之任何預付或累計租賃付款金額進行調整。使用權資產已於綜合財務狀況表確認。

折舊按資產之可使用年期與租賃期之間較短者以直線法列賬。



## 2. BASIS OF PREPARATION (Continued)

### Adoption of HKFRS 16 “Leases” (Continued)

The impacts of HKFRS16 on the condensed consolidated statement of profit or loss and other comprehensive income for the nine months ended 31 December 2019 are set out as below:

	As per HKFRS 16 根據香港 財務報告準則 第16號 HK\$'000 千港元 (Unaudited) (未經審核)	As per HKAS 17 根據香港 會計準則 第17號 HK\$'000 千港元 (Unaudited) (未經審核)	Impact due to change 因變動而 產生之影響 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation (included in administrative expenses)	折舊(計入行政開支) (3,330)	-	(3,330)
Lease expenses (included in administrative expenses)	租賃開支 (計入行政開支) -	(2,847)	2,847
Finance costs	融資成本 (133)	-	(133)
Loss for the period	期內虧損 (26,108)	(25,492)	(616)

The preparation of the Condensed Financial Report in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

In addition to HKFRS 16 Leases, HKICPA has issued a number of new and revised HKFRSs. For those which are effective for accounting periods beginning on 1 April 2019, the adoption has no material effect on how the results and the financial position of the Group for the current or prior accounting periods have been prepared and presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 2. 編製基準(續)

### 採納香港財務報告準則第16號「租賃」(續)

截至二零一九年十二月三十一日止九個月，香港財務報告準則第16號對簡明綜合損益及其他全面收益表之影響載列如下：

按照香港財務報告準則編製簡明財務報告時要求管理層作出影響政策應用以及按截至該日止年度基準所呈報資產及負債、收入及開支金額之判斷、估算及假設。實際結果可能有別於此等估算。

除香港財務報告準則第16號租賃外，香港會計師公會已頒佈多項新訂及經修訂香港財務報告準則。採納於二零一九年四月一日開始之會計期間生效之新訂及經修訂香港財務報告準則，對本集團本會計期間或過往會計期間業績及財務狀況之編製及呈列方式並無重大影響。本集團並未採用任何於本會計期間尚未生效之新準則或詮釋。

## 2. BASIS OF PREPARATION (Continued)

### Adoption of HKFRS 16 “Leases” (Continued)

The Condensed Financial Report has been prepared under the historical cost convention, except for financial instruments classified as financial assets designated at fair value through profit or loss which are stated at fair values. The Condensed Financial Report is presented in Hong Kong dollars (“HK\$”) which is also the functional currency of the Company and all values are rounded to the nearest thousands (“HK\$’000”) unless otherwise stated.

## 3. REVENUE

Revenue represents the net invoiced value of goods sold and net value of services rendered, after allowances for returns and trade discounts.

All significant transactions amongst the companies comprising the Group have been eliminated on consolidation. Revenue recognised during the period is as follows:

## 2. 編製基準(續)

### 採納香港財務報告準則第16號「租賃」(續)

除分類為指定按公平值計入損益之金融資產之金融工具以公平值列值外，簡明財務報告已按歷史成本慣例編製。簡明財務報告以本公司功能貨幣港元(「港元」)呈列，除另有註明外，所有價值均調整至最接近千位(「千港元」)。

## 3. 收益

收益指扣除退貨及商業折扣撥備後，已售貨品之發票淨值及已提供服務之淨值。

本集團旗下各公司間所有重大交易已於綜合賬目時對銷。於期內確認之收益如下：

		Three months ended 31 December		Nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		2019	2018	2019	2018
		二零一九年	二零一八年	二零一九年	二零一八年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Revenue:</b>	<b>收益：</b>				
Hardware	硬件	5,253	249	9,264	249
Services	服務				
— System development	— 系統開發	3,644	2,671	5,267	6,814
— Consultancy	— 諮詢	384	—	543	3,374
— Maintenance	— 維修	79	28	321	197
— Others	— 其他	—	68	—	68
		4,107	2,767	6,131	10,453
		9,360	3,016	15,395	10,702

#### 4. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made for the three months and nine months ended 31 December 2019 and 2018 as the Group had incurred losses for taxation purpose in Hong Kong. The PRC enterprise income tax has been provided at the rate of 25% (three months and nine months ended 31 December 2018: 25%) on the estimated assessable profit for the three months and nine months ended 31 December 2019.

#### 4. 所得稅開支

由於本集團於香港錄得稅項虧損，故截至二零一九年及二零一八年十二月三十一日止三個月及九個月並無就香港利得稅計提撥備。中國企業所得稅乃根據截至二零一九年十二月三十一日止三個月及九個月之估計應課稅溢利按25%稅率計提撥備（截至二零一八年十二月三十一日止三個月及九個月：25%）。

		Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
<b>PRC enterprise income tax</b>	<b>中國企業所得稅</b>				
Current period	本期間	-	36	-	42
Under provision/ (overprovision) in respect of prior years	過往年度撥備 不足/ (超額撥備)	<b>1</b>	-	<b>(171)</b>	188
Income tax expenses	所得稅開支	<b>1</b>	36	<b>(171)</b>	230

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (31 December 2018: Nil).

由於本集團在報告日期並無重大暫時差額，故並無就遞延稅項計提撥備（二零一八年十二月三十一日：無）。

## 5. LOSS PER SHARE

Basic loss per share for the three months and nine months ended 31 December 2019 is calculated by dividing the loss attributable to owners of the Company for the period of HK\$6,510,000 and HK\$21,364,000 respectively (three months and nine months ended 31 December 2018: loss of HK\$7,653,000 and HK\$9,052,000 respectively) by the weighted average number of 1,356,250,000 (three months and nine months ended 31 December 2018: weighted average number of 1,356,250,000) ordinary shares in issue during the period.

No adjustment has been made to the basic earnings per share presented for the three and nine months ended 31 December 2019 and 2018 as the Group had no potential dilutable ordinary shares in issue during the three and nine months ended 31 December 2019.

## 6. DIVIDEND

The Board does not recommend the payment of an interim dividend for the nine months ended 31 December 2019 (nine months ended 31 December 2018: Nil).

## 5. 每股虧損

截至二零一九年十二月三十一日止三個月及九個月的每股基本虧損乃按期內本公司擁有人應佔虧損分別6,510,000港元及21,364,000港元(截至二零一八年十二月三十一日止三個月及九個月:分別虧損7,653,000港元及9,052,000港元),除以期內已發行普通股加權平均數1,356,250,000股(截至二零一八年十二月三十一日止三個月及九個月:加權平均數1,356,250,000股)計算。

由於本集團截至二零一九年十二月三十一日止三個月及九個月概無潛在可攤薄的已發行普通股,故並無就截至二零一九年及二零一八年十二月三十一日止三個月及九個月呈列的每股基本盈利作出任何調整。

## 6. 股息

董事會不建議派付截至二零一九年十二月三十一日止九個月之中期股息(截至二零一八年十二月三十一日止九個月:無)。

## 7. RESERVES

For the nine months ended 31 December 2019

## 7. 儲備

截至二零一九年十二月三十一日止九個月

		Share premium	Warrant reserve	Translation reserve	Accumulated losses	Non-controlling interest	Total
		股份溢價	認股權證儲備	兌換儲備	累計虧損	非控股權益	總計
		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
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
As at 1 April 2018	於二零一八年四月一日	99,935	-	(2,324)	(168,582)	(14,157)	(85,128)
Loss for the period	期內虧損	-	-	-	(9,052)	(5,331)	(14,383)
<b>Other comprehensive (expense)/income</b>	<b>其他全面(開支)/收益</b>						
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	(2,888)	-	1,020	(1,868)
<b>Total comprehensive expense</b>	<b>全面開支總額</b>	<b>-</b>	<b>-</b>	<b>(2,888)</b>	<b>(9,052)</b>	<b>(4,311)</b>	<b>(16,251)</b>
<b>Transaction with owners</b>	<b>與擁有人之交易</b>						
Acquisition of Shenzhen Quantum	收購深圳量子	-	-	-	-	9,162	9,162
<b>As at 31 December 2018</b>	<b>於二零一八年十二月三十一日</b>	<b>99,935</b>	<b>-</b>	<b>(5,212)</b>	<b>(177,634)</b>	<b>(9,306)</b>	<b>(92,217)</b>
As at 1 April 2019	於二零一九年四月一日	<b>99,935</b>	-	<b>(4,587)</b>	<b>(189,718)</b>	<b>(16,680)</b>	<b>(111,050)</b>
Loss for the period	期內虧損	-	-	-	(21,364)	(4,744)	(26,108)
<b>Other comprehensive (expense)/income</b>	<b>其他全面(開支)/收益</b>						
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	(848)	-	786	(62)
<b>Total comprehensive expense</b>	<b>全面開支總額</b>	<b>-</b>	<b>-</b>	<b>(848)</b>	<b>(21,364)</b>	<b>(3,958)</b>	<b>(26,170)</b>
<b>As at 31 December 2019</b>	<b>於二零一九年十二月三十一日</b>	<b>99,935</b>	<b>-</b>	<b>(5,435)</b>	<b>(211,082)</b>	<b>(20,638)</b>	<b>(137,220)</b>

## 8. ACQUISITION OF SUBSIDIARIES

On 4 July 2018, the Group acquired of its entire 100% equity interests in the Shenzhen Quantum Technology Information Co., Ltd.\* (“**Shenzhen Quantum**”) together with its subsidiary Shenzhen CITIC Cyber Security Authentication Co., Ltd.\* 深圳市中信網安認證有限公司 (“**CITIC Cyber Security**”) (70% equity interest held by Shenzhen Quantum) for a cash consideration of RMB3,500,000 (equivalent to approximately HK\$4,139,000). CITIC Cyber Security is engaged in the technical development and software development of credible identity authentication services related products in the PRC.

The non-controlling interests recognised at the acquisition date were measured by reference to the proportionate share of the recognised amounts of the acquiree’s identifiable net assets.

The following table summarises the consideration paid for the acquisitions, the aggregate amounts of provisional fair value of the assets acquired and liabilities assumed at the acquisition date.

## 8. 收購附屬公司

於二零一八年七月四日，本集團收購其於深圳市量子科技訊息有限公司(「**深圳量子**」)連同其附屬公司深圳市中信網安認證有限公司(「**中信網安**」)，由深圳量子持有70%股權)之全部100%股權，現金代價為人民幣3,500,000元(相等於約4,139,000港元)。中信網安於中國從事可信身份認證服務相關產品的技術開發及軟件開發。

於收購日期確認的非控股權益乃經參考分佔被收購方可識別資產淨值之已確認金額之比例計量。

下表概述於收購日期收購事項所支付代價、已收購資產暫定公平值總額及所承擔負債。

		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
Property, plant and equipment, net	物業、廠房及設備淨值	2,730
Deposits and other receivables	按金及其他應收款項	1,833
Financial assets designated at fair value through profit or loss	指定為按公平值計入損益之金融資產	948
Cash and cash equivalents	現金及現金等價物	33,381
Other payables	其他應付款項	(7,118)
Amount due to a group subsidiary	應付集團附屬公司款項	(11,862)
<b>Total identifiable net assets</b>	<b>可識別資產淨值總額</b>	<b>19,912</b>
<b>Less: non-controlling interests</b>	<b>減：非控股權益</b>	<b>(8,285)</b>
<b>Identifiable net assets acquired</b>	<b>已收購可識別資產淨值</b>	<b>11,627</b>
<b>Cash consideration</b>	<b>現金代價</b>	<b>(4,139)</b>
<b>Gain on bargain purchase</b>	<b>議價收購收益</b>	<b>7,488</b>
<b>Cash paid on acquisition</b>	<b>就收購事項支付之現金</b>	<b>(4,139)</b>
<b>Cash and cash equivalents acquired</b>	<b>已收購之現金及現金等價物</b>	<b>33,381</b>
<b>Cash inflow on acquisition of subsidiaries</b>	<b>收購附屬公司之現金流入</b>	<b>29,242</b>

## 8. ACQUISITION OF SUBSIDIARIES (Continued)

Before the acquisition, Shenzhen Quantum has entered into an investment agreement containing certain profit guarantee arrangement with the non-controlling shareholder of CITIC Cyber Security:

- (1) In the event that the net profit attributable to the shareholders of CITIC Cyber Security (after deducting non-recurring profit and loss) for the year ending 31 December 2019, 31 December 2020 and 31 December 2021 is less than RMB800,000, RMB40,000,000 and RMB85,000,000 (the “**Guaranteed Net Profit**”), respectively, Shenzhen Quantum shall compensate CITIC Technology in accordance with the following formula:

Compensation amount = (Guaranteed Net Profit for the year — actual net profit for the year) x 30% x 10

## 8. 收購附屬公司(續)

於收購前，深圳量子與中信網安非控股股東訂立一項載有若干利潤保證安排的投資協議：

- (1) 倘截至二零一九年十二月三十一日、二零二零年十二月三十一日及二零二一年十二月三十一日止年度中信網安股東應佔淨利潤(經扣除非經常性利潤及虧損)分別低於人民幣800,000元、人民幣40,000,000元及人民幣85,000,000元(「**保證淨利潤**」)，深圳量子須根據下列公式向中信技術作出賠償：

賠償金額 = (年度保證淨利潤 — 年度實際淨利潤) x 30% x 10

## 8. ACQUISITION OF SUBSIDIARIES (Continued)

- (2) In the event that the average net profit attributable to the shareholders of CITIC Cyber Security (after deducting non-recurring profit and loss) for the 3 years ending 31 December 2021 is less than RMB40,000,000, the aggregate net profit attributable to the shareholders of CITIC Cyber Security (after deducting non-recurring profit and loss) for the 3 years ending 31 December 2021 is less than RMB120,000,000, there is material default, or serious illegal business has been undertaken by CITIC Cyber Security, CITIC Technology may request Shenzhen Quantum to acquire the equity interest in CITIC Cyber Security held by CITIC Technology in accordance with the terms and conditions of such investment agreement.

Details of the investment agreement have been set out in the Company's announcement dated 12 October 2018. The Directors of the Company consider the fair value of the liability arising from the profit guarantee as at the acquisition date and at 31 December 2019 were insignificant by reference to a cash flow forecast prepared by the Directors.

## 8. 收購附屬公司(續)

- (2) 倘截至二零二一年十二月三十一日止三個年度中信網安股東應佔平均淨利潤(經扣除非經常性利潤及虧損)低於人民幣40,000,000元、截至二零二一年十二月三十一日止三個年度中信網安股東應佔總淨利潤(經扣除非經常性利潤及虧損)低於人民幣120,000,000元、發生實質性違約或中信網安出現重大違規經營,中信技術可要求深圳量子根據有關投資協議之條款及條件收購中信技術持有之中信網安股權。

投資協議的詳情已載列於本公司日期為二零一八年十月十二日的公告內。本公司董事認為,參考由董事編製的現金流量預測,於收購日期及於二零一九年十二月三十一日利潤保證產生的負債公平值屬微不足道。



# REVIEW AND PROSPECTS

## FINANCIAL REVIEW

For the nine months ended 31 December 2019 (the “**Reporting Period**”), the Group recorded a revenue of approximately HK\$15,395,000, representing an increase of approximately 44% when compared with the corresponding period last year of approximately HK\$10,702,000.

Loss before income tax of the Group for the Reporting Period was approximately HK\$26,279,000 compared with loss before income tax of approximately HK\$14,153,000 for the corresponding period last year. Loss attributable to owners of the Company for the Reporting Period was approximately HK\$21,364,000 compared with loss attributable to owners of the Company of approximately HK\$9,052,000 for the corresponding period last year.

## INDUSTRY OVERVIEW

In 2019, the People’s Republic of China (the “**PRC**” or “**China**”) posted the slowest gross domestic product growth, of 6.1%, since 1991 because of its trade war with the United States of America (the “**United States**”). The cloudy economic outlook compelled the government departments, state-owned enterprises and the private sector alike in China to be circumspect in their budgets, including those for online/offline payment solutions and systems.

In the third quarter of 2019, the value of the payments processed by non-bank payment institutions through public information technology networks grew by 23.04% year on year to RMB63.99 trillion while the number of such payments increased by 37.01% year on year to about 191.19 billion in the PRC, according to the People’s Bank of China.

The growth was mainly attributable to the rapid increase in the transaction value of the country’s third-party mobile payment and the high season for the businesses of airlines, travel, electronic commerce and catering in summer, according to a PRC-based market research firm, Analysys.

## 回顧及前景

### 財務回顧

截至二零一九年十二月三十一日止九個月（「**報告期間**」），本集團錄得收益約15,395,000港元，較去年同期約10,702,000港元增加約44%。

本集團於報告期間之除所得稅前虧損約為26,279,000港元，而去年同期之除所得稅前虧損則約為14,153,000港元。本公司擁有人於報告期間應佔虧損約為21,364,000港元，而去年同期本公司擁有人應佔虧損則約為9,052,000港元。

### 行業概覽

中華人民共和國（「**中國**」）與美利堅合眾國（「**美國**」）進行貿易戰，導致二零一九年的國內生產總值增長放緩至6.1%，創下自一九九一年以來的最低增速。黯淡的經濟前景迫使中國的政府部門、國有企業及私營企業謹慎地籌劃預算，包括線上／線下支付解決方案及系統的預算。

中國人民銀行表示，於二零一九年第三季度，中國非銀行支付機構於公共信息技術網絡處理的支付交易額同比增加23.04%至人民幣63.99萬億元，而相關支付宗數則同比飆升37.01%至約1,911.9億筆。

中國的市場研究公司易觀表示，有關增長主要是由於國內第三方移動支付交易額的快速增長及夏季為航空、旅遊、電子商務及餐飲業的旺季所致。

## BUSINESS REVIEW

To cope with the more difficult operating environment that resulted from the shrinking budgets of government departments and businesses for online/offline payment solutions and systems, the Company was actively expanding the scope of its business to broaden the stream of income during the first nine months ended 31 December 2019 (the “**Reporting Period**”). In addition to its mainstay business of developing systems and solutions for online/offline digital payment, the Group also started engaging in office rental which is bundled with its information technology services and some office administration services. Other businesses that it also diversified into included the supply of electrical and electronic components, namely inductors and master control chips; the research on and development of an application for an online learning platform, financial software and related information technology system and solution, and information systems for housing; and the supply and installation of surveillance cameras as part of a security system.

Since the financial year ended 31 March 2019, the Group has also diversified into and expanded its business of internet electronic identity authentication through the acquisition of a majority stake in Shenzhen CITIC Cyber Security. Such business also fits in with the Company's mainstay business of developing systems and solutions for online/offline digital payment because internet electronic identity authentication can help prevent the leakage of personal data in online transactions and payment.

## 業務回顧

政府部門及商界縮減線上／線下支付解決方案及系統的預算，令營運環境更加困難，因此，本公司於截至二零一九年十二月三十一日止前九個月（「**報告期間**」），積極拓寬其業務範圍，以擴大收入來源。除線上／線下數字支付系統及解決方案開發此一主營業務，本集團亦開始從事辦公室租賃業務，該項業務附帶信息技術服務及部分辦公室行政服務；其他多元化的業務包括供應電感器及主控芯片等電氣及電子零部件；研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，和住房信息系統，以及為保安系統供應及安裝監控攝像機。

於截至二零一九年三月三十一日止財政年度，本集團收購深圳市中信網安的控股權，自此開始從事及擴展互聯網電子身份核驗業務，令業務多元化。由於互聯網電子身份認證於互聯網交易及支付過程可有助防止個人資料的洩漏，故該項業務亦契合本公司線上／線下數字支付系統及解決方案開發此一主營業務。

In June of 2019, the Company's 70%-held CITIC Cyber Security signed an agreement with a Shenzhen branch of a PRC-based bank to jointly promote each other's respective services, namely CITIC Cyber Security's internet electronic identity authentication and the bank's financial services. Under that agreement, eCitizen ("e公民" in Chinese), which is CITIC Cyber Security's proprietary mobile phone SIM ("**subscriber identification module**") card-based system for electronic identity authentication, will be applied to the bank's financial services. The system will enable its digital identity holders to safely log in, sign digitally and have their personal data protected in online transactions. In the same month, CITIC Cyber Security also reached an agreement with a Shenzhen-based certificate authority to cooperate in combining eCitizen SIM card and digital certificates and in applying the two combined technologies to such fields as electronic signature. In January 2020, CITIC Cyber Security signed a contract to develop and implement on behalf of another PRC-based bank a platform for electronically signing, managing and auditing contracts.

Meanwhile, the Company's mainstay business of developing systems and solutions for online/offline digital payment also sought to capitalize on the trend of retrenchment by both the businesses and government departments in China. That line of business intended to use its expertise to develop and provide a platform and software for reduction of both the operating cost and electric energy consumption for a leading PRC-based telecommunications firm. It has been negotiating with the latter about the project.

於二零一九年六月，本公司持有70%股權的中信網安與中國一家銀行旗下的深圳分行簽訂協議，聯合推廣彼此的服務，即中信網安的互聯網電子身份核驗及該銀行的金融服務。根據該協議，中信網安自行開發的以手機SIM（「**用戶身份識別模組**」）卡為本的電子身份核驗系統e公民將應用於該銀行的金融服務。該系統可讓數字身份的持有人安全登入、以數碼方式簽署、以及在進行交易時能保護其個人資料。同月，中信網安與一家位於深圳的數位憑證認證機構達成合作協議，以將e公民SIM卡及數位憑證這兩種技術結合，並且應用於電子簽署等範疇。於二零二零年一月，中信網安簽署一份合約，為中國另一家銀行開發以電子方式簽署、管理及審核合同的平台，及令其運作。

同時，本公司的線上／線下數字支付系統及解決方案開發此一主營業務亦正在中國企業及政府部門縮減開支的趨勢中努力把握機遇。該業務有意利用其專長為中國一家領先電信公司開發並提供一個能協助其降低經營成本及電能消耗的平台及軟件。本公司正在就該項目與其磋商。

**1. Development and construction of unified payment system and platform, and the provision of repair and maintenance services for such system and platform**

The Company's wholly-owned subsidiary Guangzhou YBDS IT Co., Ltd. (廣州韻博信息科技有限公司) ("Guangzhou YBDS") finished 90% of the construction of the fifth phase of the unified payment system and platform of a Shenzhen-based subsidiary of a leading telecommunications company during the Reporting Period. The system and platform enable mobile wallet users to make mobile payment such as those of phone bills and to redeem consumption points and gift cards. Guangzhou YBDS also undertook renewed contracts to develop a unified payment platform for that Shenzhen-based subsidiary of the leading telecommunications company and to provide repair and maintenance services for that unified payment platform for the years 2018 and 2019. During the Reporting Period, 90% of the work under the renewed contract on developing a unified payment platform was accomplished, and 80% of the work under the renewed contract on providing repair and maintenance services for that unified payment platform was completed. In September 2019, Guangzhou YBDS won a tender for a contract to develop and maintain a unified payment platform of the Shenzhen-based subsidiary of that leading telecommunications company for years 2019 to 2021. It signed the contract in September 2019. Guangzhou YBDS intends to replicate the unified payment system and platform and then sell them to other units and/or subsidiaries of that leading telecommunications company in 31 provinces in the PRC.

**1. 開發並構建統一支付系統及平台，並為該系統及平台提供維修及維護服務**

於報告期間，本公司的全資附屬公司廣州韻博信息科技有限公司(「廣州韻博」)為一家領先電信公司位於深圳的附屬公司完成統一支付系統及平台第五期構建工程的90%。該系統及平台令手機錢包用戶可進行電話賬單等移動支付以及兌換消費積分及禮品卡。廣州韻博亦已成功續約，於二零一八年及二零一九年為該領先電信公司的深圳附屬公司開發統一支付平台及為該統一支付平台提供維修及維護服務。於報告期內，按重續合約所承接的統一支付平台開發工作已完成90%，而按重續合約為該統一支付平台提供維修及維護服務的工作已完成80%。於二零一九年九月，廣州韻博中標投得一份合約，於二零一九年至二零二一年為該家領先電信公司位於深圳的附屬公司開發及維護統一支付平台。該公司已於二零一九年九月簽訂合約。廣州韻博擬複製此統一支付系統及平台，並將其售予該領先電信公司位於中國31個省份的其他單位及／或附屬公司。

**2. Construction of an e-commerce network platform for payment and clearing, and installation of point-of-sales (“POS”) terminals**

Guangzhou YBDS and its business partner, a Shanghai-based subsidiary of a third-party payment service company, had together finished the construction of an e-commerce network platform for payment and clearing, and the installation of POS terminals at more than 100 outlets of a retail chain in Beijing. The two parties also leased out the POS terminals to such outlets of the retail chain. During the Reporting Period, Guangzhou YBDS and that Shanghai-based subsidiary of the third-party payment service company extended their market coverage to the surrounding areas of Beijing. They plan to install and lease out the POS terminals at the outlets of the businesses in other service industries such as a convenience store chain.

**3. Developing software and new functions for a system for the clearing of payment made by customers with prepaid cards at petrol filling stations**

The Company’s another wholly-owned subsidiary, Shenzhen YBDS, cooperated with a third-party payment service company in developing software and new functions for a system for the clearing of payment made by customers with prepaid cards at the petrol filling stations of a leading PRC-based petroleum company and for topping up such prepaid cards. The two parties also worked together to develop and construct an electronic commerce platform for the clearance of payments and to install POS terminals at the gas stations. Their work lasted from April to June of 2019.

**2. 建設集支付結算功能於一身的電子商務網絡平台，並安裝銷售點(「POS»)終端機**

廣州韻博及其業務夥伴(一家第三方支付服務公司位於上海的附屬公司)共同完成建設集支付結算功能於一身的電子商務網絡平台，以及於北京逾100家零售連鎖店安裝POS終端機。雙方亦租出該等POS終端機予該等零售連鎖店。於報告期間，廣州韻博及該第三方支付服務公司位於上海的附屬公司將其市場覆蓋範圍拓展至北京周邊地區。廣州韻博及該業務夥伴計劃於包括連鎖便利店在內的其他服務行業的營業網點安裝及出租POS終端機。

**3. 為加油站的客戶預付卡支付結算系統開發軟件及新功能**

本公司另一家全資附屬公司深圳韻博與一家第三方支付服務公司合作為一家中國領先石油公司的加油站的客戶預付卡支付結算及增值系統開發軟件及新功能。雙方亦合作為該等加油站開發並建設用以支付結算的電子商務平台以及安裝POS終端機。有關工作於二零一九年四月至六月進行。

- 4. Business of office rental which is bundled with information technology services and office administration services in Shenzhen**  
CITIC Cyber Security started a business of leasing out co-working spaces of an office building in Shenzhen to mainly financial technology start-ups. The office rental is bundled with its information technology services and some office administration services. During the Reporting Period, it leased out some co-working spaces to ten companies.
- 4. 於深圳從事辦公室租賃業務，輔以信息技術服務及辦公室行政服務**  
中信網安已在位於深圳的一座辦公大樓開始出租共用工作空間的業務，租戶主要為初創的金融科技企業。該辦公室租賃業務連帶中信網安所提供的信息技術服務及若干辦公室行政服務。於報告期間，中信網安已租出若干共用工作空間予十家公司。
- 5. Research on and development of application for online learning platform, financial software and related information technology system and solution, and information systems for housing**  
During the Reporting Period, Shenzhen YBDS signed a contract to research on and develop an application for an online learning platform, financial software and related information technology system and solution, and information systems for housing on behalf of an information technology solution provider for the period from 15 October 2019 to 14 October 2020. The information systems include those for a user's application management, property management and leasing management.
- 5. 研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，以及住房信息系統**  
於報告期間，深圳韻博簽訂了一份合約，為一家信息技術解決方案供應商於二零一九年十月十五日至二零二零年十月十四日研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，以及住房信息系統。該等信息系統包括用戶的應用程式管理信息系統、物業管理信息系統和租房管理信息系統。
- 6. Supply, installation and testing of surveillance cameras as part of a security system**  
During the Reporting period, Shenzhen YBDS signed a contract to supply, install and test surveillance cameras as part of a security system on behalf of a company that develops and trades in security alarms, security cameras and home surveillance equipment, and other electronic products.
- 6. 為保安系統供應、安裝及測試監控攝像機**  
於報告期間，深圳韻博簽訂了一份合約，為一間開發及買賣保安警報器、保安攝像機、家庭監控設備及其他電子產品的公司於一個保安系統供應、安裝及測試監控攝像機。

## PROSPECT

At the beginning of 2020, the trade tensions between China and the United States abated as the two countries reached some trade deals. This can bode well for China's economy. However, it is too early to tell whether the government departments and businesses in China are confident enough about economic stabilization to be less tight with spending on online/offline payment solutions and systems. To mitigate the impact of the difficult operating environment on its mainstay business, the Group will continue to explore ways to broaden its source of income.

Firstly, to capitalize on the retrenchment of government departments and businesses, the Group will leverage the expertise of its principal business of developing systems and solutions for online/offline digital payment to help them reduce both operating cost and electric energy consumption. For instance, Shenzhen YBDS, the Company's wholly-owned subsidiary, is negotiating with a leading PRC-based telecommunications firm on the development and provision of a platform and software for reduction of both the operating cost and electric energy consumption for the latter.

Secondly, the Group will continue to diversify its business. Since the financial year ended 31 March 2019, the Group has already diversified into internet electronic identity authentication while pressing ahead with its strategy of constructing an ecosystem of online/offline digital payment. In that ecosystem, comprehensive online shopping platforms are connected to digital payment systems for public utilities with a technology for unified communications. The Group made progress in its business of internet electronic identity authentication during the Reporting Period by signing agreements respectively with a bank and a certificate authority to promote its proprietary mobile phone SIM card-based system for electronic identity authentication. In January 2020, the Group signed a contract to develop and implement on behalf of another PRC-based bank a platform for electronically signing, managing and auditing contracts.

## 前景

於二零二零年年初，中美達成部分貿易協議，令兩國貿易戰有所緩和，此形勢有利中國經濟發展。然而，中國政府部門及企業會否因對經濟趨穩抱持信心而放寬對線上／線下支付解決方案及系統的開支限制，現在言之尚早。本集團為減少艱難經營環境對其核心業務的影響，將繼續探索各種能拓寬其收入來源的方法。

首先，為把握政府部門及企業節流所帶來的機遇，本集團將運用其在線上／線下數字支付系統及解決方案開發此一主營業務的專長，協助政府部門及企業降低經營成本及電能消耗。例如，本公司的全資附屬公司深圳韻博正與中國一間領先的電信公司磋商如何為其開發及提供降低經營成本及電能消耗的平台及軟件。

其次，本集團將繼續令其業務多元化。自二零一九年三月三十一日止財政年度起，本集團已開始從事互聯網電子身份核驗業務。於報告期內，本集團在互聯網電子身份核驗業務上取得進展，分別與一家銀行及一家數位憑證認證機構簽訂協議，以推廣其自行研發以手機SIM卡為本的電子身份核驗系統。於二零二零年一月，本集團簽署一份合約，為中國另一家銀行開發以電子方式簽署、管理及審核合同的平台，並且令其運作。同時，本集團將繼續實施其構建線上／線下數字支付生態系統的策略。於該生態系統中，綜合線上購物平台借助統一通信技術與公用事業公司的數字支付系統連接。

During the Reporting Period, the Group already started engaging in office rental which is bundled with its information technology services and some office administration services. Other businesses that it also diversified into included the supply of electrical and electronic components; the research on and development of an application for an online learning platform, financial software and related information technology system and solution, and information systems for housing; and the supply and installation of surveillance cameras as part of a security system.

In the future, the Group will continue to explore different business opportunities to broaden the stream of income while it takes time for its business of internet electronic identity authentication to become profitable. It will also keep cooperating with various types of businesses in constructing an ecosystem of online/offline digital payment.

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

To ensure that the Company is financially stable with sufficient financial resources to continue the development of its proposed projects, the Company had on 5 August 2013, raised net proceeds of approximately HK\$100 million through a subscription (the “**Subscription**”). Immediately after the completion of the Subscription, Happy On Holdings Limited (“**Happy On**”) held 987,888,771 shares of the Company, representing approximately 72.83% of the total issued share capital of the Company.

As stipulated in the circular of the Company dated 11 July 2013, such proceeds were to be applied in the following manner:

- (i) approximately HK\$30,000,000 would be used to pay up the remaining registered capital of Guangzhou YBDS and Beijing YBDS IT Co., Ltd.\* (北京韻博港信息科技有限公司) (“**Beijing YBDS**”);

於報告期內，本集團已開始從事辦公室租賃業務，該業務附帶信息技術服務及部分辦公室行政服務。本集團亦已拓展至其他業務，包括供應電氣及電子部件、研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，和住房信息系統，以及為保安系統供應及安裝監控攝像機。

於未來，互聯網電子身份核驗業務需假以時日才可產生利潤，所以本集團將繼續探索其他生意機會，擴大收入來源。本集團亦將繼續與各行各業合作，共同構建線上／線下數字支付生態系統。

## 流動資金、財務資源及資本結構

為確保本公司財政穩定並具備足夠財政資源以繼續發展其建議項目，本公司於二零一三年八月五日已透過一項認購事項（「**認購事項**」）籌集所得款項淨額約100,000,000港元。緊隨認購事項完成後，Happy On Holdings Limited（「**Happy On**」）持有987,888,771股本公司股份，相當於本公司已發行股本總額約72.83%。

按本公司日期為二零一三年七月十一日之通函所規定，該等所得款項將撥作下列用途：

- (i) 約30,000,000港元將用於繳付廣州韻博及北京韻博港信息科技有限公司（「**北京韻博**」）餘下之註冊資本；



(ii) approximately HK\$50,000,000 would be used as further investment for contribution towards the total investment amounts of Guangzhou YBDS and Beijing YBDS; and

(iii) the remaining balance would be used as the general working capital of the Company.

(ii) 約50,000,000港元將用於進一步投資於廣州韻博及北京韻博總投資金額之注資；及

(iii) 餘額將用作本公司之一般營運資金。

The Company had previously applied approximately HK\$9,400,000 (or approximately RMB7,350,000) and approximately HK\$5,500,000 (or approximately RMB4,330,000) of the proceeds to pay up the remaining initial registered capital of RMB20,000,000 and increased registered capital of RMB20,000,000 of Guangzhou YBDS, respectively. During the year ended 31 March 2015, the Company had applied approximately HK\$19,785,000 (or approximately RMB15,670,000) of the proceeds to pay up the outstanding remaining increased registered capital of Guangzhou YBDS.

此前，本公司已將所得款項中約9,400,000港元（或約人民幣7,350,000元）及約5,500,000港元（或約人民幣4,330,000元）用於繳足廣州韻博的初始註冊資本人民幣20,000,000元及所增加註冊資本人民幣20,000,000元的餘額部分。於截至二零一五年三月三十一日止年度內，本公司已將所得款項中約19,785,000港元（或約人民幣15,670,000元）用於繳足廣州韻博增加註冊資本的餘額部分。

At the time of the Subscription, only 20% of the registered capital or RMB4 million of Beijing YBDS has been paid up with the remaining 80% or RMB16 million due to be paid on or before 18 December 2014. The Company had intended to apply to the Bureau of Foreign Trade and Economic Cooperation of Beijing Municipality (北京市對外貿易經濟合作局) to increase the registered capital of Beijing YBDS from RMB20 million to RMB40 million and its total investment from RMB40 million to RMB80 million. A sum of approximately HK\$45.5 million from the proceeds of the Subscription was earmarked for paying up the initial registered capital and increased registered capital of Beijing YBDS (the “**Capital Increase**”). The intent of the Capital Increase was to enable the Group’s subsidiaries to meet the minimum capital threshold requirement when submitting bids for proposed projects offered by the relevant telecommunications service providers in the PRC.

於進行認購事項之時，北京韻博只有20%註冊資本或人民幣4,000,000元已繳足，餘下80%或人民幣16,000,000元須於二零一四年十二月十八日或之前繳付。當時本公司已有意向北京市對外貿易經濟合作局申請將北京韻博之註冊資本由人民幣20,000,000元增加至人民幣40,000,000元，並將其投資總額由人民幣40,000,000元增加至人民幣80,000,000元。認購事項所得款項中為數約45,500,000港元已指定用於繳足北京韻博之初始註冊資本及已增加註冊資本（「**增資**」）。增資之目的為就中國相關電信服務供應商所推出的建議項目進行投標時，讓本集團附屬公司可符合最低資本限額之規定。

Given the Company has acquired China Mobile Payment on 23 December 2014, a holding company that owns a subsidiary with the aforesaid threshold requirement for bids submission, this corporate action is no longer deemed to be necessary. The Company has already commenced the process of deregistration of Beijing YBDS. De-registration has entered into the final stage and is pending for the approval of PRC authority.

Moreover, the Company intends to apply the aforesaid earmarked proceeds of approximately HK\$45.5 million for new potential projects and for general working capital purposes.

## PROVISION OF FINANCIAL ASSISTANCE AND ADVANCE TO AN ENTITY

The Group has entered into two loan agreements as lender on 1 July 2017 (the “**1st Loan Agreement**”) and 24 April 2018 (the “**2nd Loan Agreement**”, together with the 1st Loan Agreement, the “**Loan Agreements**”), respectively, amongst others, the details of the Loan Agreements which each of them constituted discloseable transactions for the Company under Chapter 19 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) are as follows:

On 1 July 2017, an indirect non wholly-owned subsidiary of the Company (“**Subsidiary A**”), as lender, entered into the 1st Loan Agreement with, Shenzhen Quantum Technology Information Co., Ltd. (“**Shenzhen Quantum**”), as borrower, and an independent third party (“**Company A**”), as paying agent of Subsidiary A, in relation to a loan of RMB16,944,500 for a term of 21 months (from 1 July 2017 to 31 March 2019) at an annual interest rate of 1% (the “**1st Loan**”). Shenzhen Quantum shall repay the 1st Loan in full in one lump sum together with the interest accrued thereon upon due date. As at the date of this report, the outstanding principal under the 1st Loan is RMB16,944,500.

鑒於本公司於二零一四年十二月二十三日已收購中國支付科技(為上述遞交標書附帶限額規定之附屬公司之控股公司)，此企業行動已不再被視為必要。本公司已經展開將北京韻博撤銷登記之程序，撤銷登記已進入最終階段及有待中國機關審批。

此外，本公司有意應用上述指定所得款項約45,500,000港元於新潛在項目及一般營運資金用途。

## 向實體提供財務資助及預付款

本集團分別於二零一七年七月一日(「**第一項貸款協議**」)及二零一八年四月二十四日(「**第二項貸款協議**」，連同第一項貸款協議統稱「**貸款協議**」)作為貸款人訂立兩項貸款協議，其中根據香港聯合交易所有限公司(「**聯交所**」)GEM證券上市規則(「**GEM上市規則**」)第19章，貸款協議各自構成本公司之須予披露交易，詳情如下：

於二零一七年七月一日，本公司之間接非全資附屬公司(「**附屬公司A**」，作為貸款人)、深圳市量子科技訊息有限公司(「**深圳量子**」)(作為借款人)及一名獨立第三方(「**公司A**」，作為附屬公司A之付款代理人)訂立第一項貸款協議，內容有關一筆人民幣16,944,500元之貸款，由二零一七年七月一日起至二零一九年三月三十一日止為期21個月，年利率為1%(「**第一項貸款**」)。深圳量子須於到期日期一次過全額償還第一項貸款連同就此應計之利息。於本報告日期，第一項貸款的尚未償還本金為人民幣16,944,500元。

On 24 April 2018, an indirect wholly-owned subsidiary of the Company (“**Subsidiary B**”), as lender, entered into the 2nd Loan Agreement with Shenzhen Quantum, as borrower, and an independent third party holding the entire issued share capital of Shenzhen Quantum before the Acquisition (to be defined thereafter), as chargor (the “**Chargor**”), in relation to a loan of RMB3,500,000 for a term of 1 month (from 24 April 2018 to 23 May 2018) at an annual interest rate of 4.36% secured by the share charge dated 24 April 2018 executed by the Chargor and Subsidiary B (the “**2nd Loan**”, together with the 1st Loan, the “**Loans**”), pursuant to which the Chargor charged in favour of Subsidiary B over her equity interest in Shenzhen Quantum (representing its entire issued share capital). Shenzhen Quantum failed to repay the 2nd Loan upon expiry. For the further details of the 2nd Loan, please refer to “Acquisition of 100% interests in Shenzhen Quantum” in this report and the announcement of the Company dated 12 October 2018.

The Loan Agreements also constituted advance to an entity under Rules 17.15 and 17.16 of the GEM Listing Rules. For details of the Loan Agreements, please refer to the announcement of the Company dated 12 October 2018.

## ACQUISITION OF 100% INTERESTS IN SHENZHEN QUANTUM

On 23 May 2018, Subsidiary B, Shenzhen Quantum and the Chargor entered into a supplemental agreement to the 2nd Loan Agreement, pursuant to which the Chargor agreed to transfer the entire equity interest in Shenzhen Quantum to Subsidiary B for a consideration of RMB3,500,000 in the event that Shenzhen Quantum fails to perform its obligations under the 2nd Loan Agreement upon the expiry of the 2nd Loan. Shenzhen Quantum failed to repay the 2nd Loan upon expiry, and therefore Subsidiary B effected the acquisition which was completed on 4 July 2018 (the “**Acquisition**”). For details of the Acquisition, please refer to the announcement of the Company dated 12 October 2018.

於二零一八年四月二十四日，本公司之間接全資附屬公司（「**附屬公司B**」，作為貸款人）、深圳量子（作為借款人）及一名於收購事項（其後定義）前持有深圳量子全部已發行股本之獨立第三方（作為抵押人，「**抵押人**」）訂立第二項貸款協議，內容有關一筆人民幣3,500,000元之貸款，由二零一八年四月二十四日起至二零一八年五月二十三日止為期1個月，年利率為4.36%，由抵押人及附屬公司B於二零一八年四月二十四日簽立之股份抵押作抵押（「**第二項貸款**」，連同第一項貸款統稱「**貸款**」），據此，抵押人以附屬公司B為受益人抵押彼於深圳量子之股權（即其全部已發行股本）。深圳量子未能於到期時償還第二項貸款。有關第二項貸款之進一步詳情，請參閱本報告「收購深圳量子之100%權益」一節及本公司日期為二零一八年十月十二日之公告。

根據GEM上市規則第17.15條及第17.16條，貸款協議亦構成付予實體之預付款。有關貸款協議之詳情，請參閱本公司日期為二零一八年十月十二日之公告。

## 收購深圳量子之100%權益

於二零一八年五月二十三日，附屬公司B、深圳量子及抵押人訂立第二項貸款協議之補充協議，據此，抵押人同意，於深圳量子未能於第二項貸款到期時履行其於第二項貸款協議項下之責任之情況下，按代價人民幣3,500,000元向附屬公司B轉讓深圳量子之全部股權。深圳量子未能於到期時償還第二項貸款，因此附屬公司B啟動收購事項，收購事項於二零一八年七月四日完成（「**收購事項**」）。有關收購事項之詳情，請參閱本公司日期為二零一八年十月十二日之公告。

Shenzhen Quantum is a company established in the PRC in June 2017 which focuses on investment in the development of software and the platform of services. It holds 70% of the equity interest in CITIC Cyber Security. CITIC Cyber Security is a joint venture company established in the PRC where CITIC Technology Co., Ltd.\* (中信技術公司) a subsidiary of CITIC Group Corporation, is its shareholder. CITIC Cyber Security focuses on the technical development and software development of credible identity authentication services related products in the PRC.

The provision of system integration services and other value-added technical consultation services and hardware-related business are core businesses of the Group. As mentioned above, the Company had been exploring opportunities to participate in the business of provision of authentication services in connection with network electronic identities, where Shenzhen Quantum (through CITIC Cyber Security) engages in such business area.

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

As at 31 December 2019, (i) Mr. Wang Xiaoqi is interested in 382,000 ordinary shares of the Company, representing approximately 0.028% of the total number of ordinary shares in issue of the Company; (ii) Mr. Ho Yeung is interested in 18,083,500 ordinary shares of the Company, representing approximately 1.333% of the total number of ordinary shares in issue of the Company. Save as disclosed above, none of the other Directors or their respective associates and the chief executive of the Company had any interests or short positions in the shares and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the SFO) 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 minimum standards of dealing by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

深圳量子為一間於二零一七年六月於中國成立之公司，並專注於投資開發軟件及服務平台。該公司持有中信網安之70%股權，中信網安為在中國成立之合資公司，而中國中信集團有限公司之附屬公司中信技術公司為其股東。中信網安專注於在中國進行可信身份認證服務相關產品之技術開發及軟件開發。

提供系統集成服務及其他增值技術顧問服務以及硬件相關業務為本集團核心業務。誠如上文所述，本公司一直在探索參與提供與網絡電子身份有關的核驗服務業務之機會，而深圳量子(透過中信網安)從事該業務領域。

## **董事及主要行政人員於本公司或任何相聯法團之股份、相關股份或債券之權益及淡倉**

於二零一九年十二月三十一日，(i) 王曉琦先生於本公司382,000股普通股擁有權益，佔本公司已發行普通股總數約0.028%；(ii) 何洋先生於本公司18,083,500股普通股擁有權益，佔本公司已發行普通股總數約1.333%。除上文所披露者外，概無其他本公司董事或彼等各自之聯繫人士及主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)之股份及相關股份中擁有本公司根據證券及期貨條例第352條須存置之登記冊所記錄之任何權益或淡倉，或根據GEM上市規則第5.46條所指本公司董事進行交易之最低標準須另行知會本公司及聯交所之任何權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES OR UNDERLYING SHARES OF THE COMPANY

As at 31 December 2019, so far as the Directors are aware of and having made due enquires, the following persons (not being a Director or chief executive of the Company) had, or were deemed to have interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group:

## 主要股東及其他人士於本公司股份或相關股份中擁有之權益及淡倉

於二零一九年十二月三十一日，據董事作出周詳查詢後所知悉，下列人士（並非本公司董事或主要行政人員）於本公司股份或相關股份中擁有或被視作擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益：

Name of shareholder	Capacity	Number of issued ordinary shares held	Approximate percentage of issued share capital as at 31 December 2019
股東名稱／姓名	身份	所持已發行普通股數目 (Note 2) (附註2)	於二零一九年十二月三十一日 佔已發行股本 概約百分比 (Note 3) (附註3)
Happy On Holdings Limited (“ <b>Happy On</b> ”) (Note 1)	Beneficial owner	987,888,771 (L)	72.83%
Happy On Holdings Limited (“ <b>Happy On</b> ”) (附註1)	實益擁有人		
Mr. Chan Foo Wing (“ <b>Mr. Chan</b> ”) (Note 1) 陳富榮先生 (“ <b>陳先生</b> ”) (附註1)	Interest in a controlled corporation 受控法團權益	987,888,771 (L)	72.83%

Notes:

1. As Mr. Chan is the ultimate beneficial owner and the sole director of Happy On, by virtue of the SFO, Mr. Chan is deemed to be interested in the 987,888,771 shares of the Company held by Happy On.
2. "L" means long positions in the shares.
3. Based on 1,356,250,000 shares of the Company in issue as at 31 December 2019.

Save as disclosed above, as at 31 December 2019, so far as the Directors are aware of and having made due enquiries, there were no other persons (other than the Directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

## DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Reporting Period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

附註：

1. 由於陳先生為Happy On之最終實益擁有人及唯一董事，根據證券及期貨條例，陳先生被視作於Happy On所持有之987,888,771股本公司股份中擁有權益。
2. 「L」指股份之好倉。
3. 根據本公司於二零一九年十二月三十一日已發行1,356,250,000股股份計算。

除上文所披露者外，於二零一九年十二月三十一日，據董事作出周詳查詢後知悉，概無其他人士（除本公司董事或主要行政人員外）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益。

## 董事購買股份或債券之權利

除上文所披露者外，於報告期間內任何時間，概無授出權利予任何董事、彼等各自之配偶或未成年子女，致使彼等可透過購買本公司股份或債券而獲取利益，彼等亦無行使任何該等權利；而本公司或其任何附屬公司亦無參與訂立任何安排，致使董事於任何其他法人團體獲得該等權利。

## OPTIONS TO SUBSCRIBE FOR SHARES IN THE COMPANY

A share option scheme was adopted on 1 August 2011 by the shareholders of the Company under which the Directors may, at their discretion, grant options to themselves and any employees of the Group entitling them to subscribe for shares representing up to a maximum of 10 per cent of the shares in the Company in issue as at the date of approval of the share option scheme. The purpose of the share option scheme is to enable the Company to grant options to participants as incentives and rewards for their contribution to the Company or its subsidiaries.

No options were granted under the share option scheme since its adoption by the Company or outstanding, lapsed, cancelled or exercised at any time during the nine months ended 31 December 2019.

## PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY

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

## DIRECTORS' INTEREST IN COMPETING BUSINESS

As at the date of this report, none of the Directors, or the initial management shareholders or the substantial shareholders of the Company or their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competed with or might compete with any business of the Group and had or might have any other conflicts of interest with the Group.

## 認購本公司股份之購股權

根據本公司股東於二零一一年八月一日採納之購股權計劃，董事可酌情授出購股權予彼等及本集團任何僱員，賦予彼等權利認購最多佔本公司於購股權計劃批准日期已發行股份10%之股份。購股權計劃旨在可讓本公司向參與人士授出購股權，作為彼等向本公司或其附屬公司作出貢獻之獎勵及回報。

自本公司採納購股權計劃以來，概無購股權根據有關計劃授出，或於截至二零一九年十二月三十一日止九個月內任何時間尚未行使、失效、註銷或行使。

## 購買、贖回或出售本公司之上市證券

於報告期間內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

## 董事於競爭業務之權益

於本報告日期，本公司董事或初始之管理層股東或主要股東或彼等各自之聯繫人士（定義見GEM上市規則）概無在足以或可能與本集團任何業務構成競爭之業務中擁有任何權益，亦無與本集團產生或可能產生任何其他利益衝突。

## CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance to safeguard the interests of its Shareholders and enhance its corporate value. The Company's corporate governance practices are based on the principles, code provisions (the "**Code Provisions**") and certain recommended best practices as set out in the Corporate Governance Code and Corporate Governance Report (the "**Code**") in Appendix 15 to the GEM Listing Rules.

The Company has complied with the Code Provisions set out in the Code throughout the Reporting Period except for the deviations from Code Provisions A.1.8 and A.2.1 of the Code as explained as follows:

### Code Provision A.1.8

Code Provision A.1.8 stipulates that the Company should arrange appropriate insurance cover in respect of legal actions against its directors. During the Reporting Period, the Board considered that under the current situations of the close management and the business scale of the Group, the possibility of actual litigation against the Directors is very low. The Company will consider reviewing various insurance cover proposals and will make such an arrangement as appropriate.

### Code Provision A.2.1

Code Provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separated. The executive Directors, namely, Mr. Wang Xiaoqi and Mr. Ho Yeung are focused on evaluating new potential business and investment opportunities and formulating and implementing business strategies to enhance the revenue and growth potential of the Company. Hence, a new chairman and chief executive officer will not be appointed until suitable candidates have been identified for such purpose.

## 企業管治常規

本公司致力達致高水平的企業管治以保障股東權益及提升企業價值。本公司的企業管治常規乃基於GEM上市規則附錄十五的企業管治守則及企業管治報告(「守則」)所載的原則、守則條文(「守則條文」)及若干建議最佳常規。

本公司於報告期間一直遵守守則所載之守則條文，惟如下文解釋偏離守則之守則條文A.1.8條及A.2.1條除外：

### 守則條文A.1.8條

守則條文A.1.8條規定，本公司應就其董事可能會面對之法律行動作適當投保安排。於報告期間，董事會認為，鑒於本集團密切管理及業務規模之現況，針對董事的實際訴訟可能性極低。本公司將考慮審閱多個投保建議並於適當時候作出該等安排。

### 守則條文A.2.1條

守則條文A.2.1條規定，主席及行政總裁之職務應予區分。執行董事王曉琦先生以及何洋先生專注評估新潛在業務及投資機會，並制定及實行業務策略，以加強本公司之收益及增長潛力。因此，直至就該等目的而言物色適合人選前，均不會委任新主席及行政總裁。



## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the Reporting Period.

## AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) was established in May 2000, and the Company had adopted a revised specific terms of reference as of January 2019 in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. The Audit Committee comprises three members, namely, Mr. Tse Yee Hin, Tony, Mr. Lau Chor Ki and Mr. Wong Kin Kee, all of whom were independent non-executive Directors. Mr. Tse Yee Hin, Tony is the current chairman of the Audit Committee. The primary duties of the Audit Committee are to review the Group’s audit findings, accounting policies and standards, changes of accounting rules (if any), compliance with the GEM Listing Rules, internal and audit control, risk management and cash flow forecast.

## 有關董事進行證券交易之操守守則

本公司已採納有關董事進行證券交易之操守守則，其條款不較GEM上市規則第5.48至5.67條所載交易必守準則寬鬆。經向全體董事作出特定查詢後，於報告期間內，全體董事一直遵守交易必守準則及本公司採納之董事進行證券交易之操守守則。

## 審核委員會

本公司審核委員會（「**審核委員會**」）於二零零零年五月成立，而本公司已根據GEM上市規則第5.28至5.33條，於二零一九年一月採納經修訂特定職權範圍。審核委員會由三名成員組成，即謝宇軒先生、柳楚奇先生及黃建基先生，彼等均為獨立非執行董事。謝宇軒先生現時為審核委員會之主席。審核委員會之主要職責為審閱本集團之審核結果、會計政策及準則、會計規則之變動（如有）、GEM上市規則之遵守情況、內部及審核監控、風險管理以及現金流量預測。

The unaudited consolidated results of the Group for the Reporting Period have been reviewed by the Audit Committee.

審核委員會已審閱本集團於報告期間之未經審核綜合業績。

By order of the Board  
**Quantum Thinking Limited**  
**Wang Xiaoqi**  
*Director*

承董事會命  
**量子思維有限公司**  
董事  
**王曉琦**

Hong Kong, 14 February 2020

香港，二零二零年二月十四日

*As at the date of this report, the executive Directors of the Company are Mr. Wang Xiaoqi and Mr. Ho Yeung; and the independent non-executive Directors of the Company are Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.*

於本報告日期，本公司執行董事為王曉琦先生及何洋先生；而本公司獨立非執行董事為柳楚奇先生、謝宇軒先生及黃建基先生。

\* For identification purpose only



Quantum Thinking Limited  
量子思維有限公司