



# Caring the Community

FIRST QUARTERLY REPORT 2006 第一季度報告

**ITE (HOLDINGS) LIMITED**

## Characteristics of GEM 創業板之特色

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

The Stock Exchange takes no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of this report.

This report, for which the directors (the “Directors”) of ITE (Holdings) Limited (“ITE” or the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) of the Stock Exchange 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 (i) the information contained in this report is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this report misleading; and (iii) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

創業板乃為帶有高投資風險之公司提供上市市場。尤其在創業板上市之公司毋須擁有過往溢利記錄，亦毋須預測未來溢利。此外，在創業板上市之公司可因其新興性質及該等公司經營業務之行業或國家而帶有風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他經驗豐富之投資者。

由於創業板上市之公司屬新興性質，在創業板買賣之證券可能會較在聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

創業板發布資料之主要途徑為在聯交所為創業板而設之互聯網網頁上刊登。創業板上市公司一般毋須在憲報指定報章刊登付款文件披露資料。因此，有意投資之人士須留意本身能否接達創業板網頁，以便取得創業板上市發行人之最新公開資料。

聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就本報告全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告之資料乃遵照香港聯合交易所有限公司《創業板證券上市規則》（「創業板上市規則」）而刊載，旨在提供有關ITE (Holdings) Limited（「ITE」或「本公司」）之資料。本公司各董事（「董事」）願就本報告共同及個別承擔責任，並在作出一切合理查詢後確認，就彼等所知及所信：(i)本報告所載之資料在各重大方面均屬準確完整，且無誤導成份；(ii)本報告並無遺漏其他事實，致使本報告所載任何內容產生誤導；及(iii)本報告所表達之一切意見乃經審慎周詳考慮後始行發表，並以公平合理之基準及假設為依據。

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## HIGHLIGHTS

Turnover of the Group for the three months ended 30 June 2005 was approximately HK\$15,256,000, representing an increase of approximately 27% over the turnover of approximately HK\$11,966,000 for the same period in 2004.

Profit attributable to shareholders for the three months ended 30 June 2005 amounted to approximately HK\$250,000 compared to loss attributable to shareholders of approximately HK\$2,397,000 for the same period in 2004.

The Directors do not recommend the payment of an interim dividend for the three months ended 30 June 2005 (three months ended 30 June 2004: Nil).

## 概要

截至二零零五年六月三十日止三個月期間，本集團之營業額約為15,256,000港元，較二零零四年同期之營業額約11,966,000港元增加約27%。

截至二零零五年六月三十日止三個月期間之股東應佔溢利約為250,000港元，比對二零零四年同期錄得之股東應佔虧損約為2,397,000港元。

董事會不建議派付截至二零零五年六月三十日止三個月期間之中期股息（二零零四年六月三十日止三個月：無）。

## CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the board of Directors (the "Board"), I hereby present the quarterly unaudited consolidated results for ITE and its subsidiaries (together, the "Group") for the three months ended 30 June 2005 (the "Period").

The mission of the Group is to become the leading smartcard and radio frequency identification ("RFID") solution provider and system integrator in the Asia Pacific region. ITE has been pioneering smartcard solutions and system integration and has been performing outstandingly in Hong Kong. With profound expertise, strong research and development ("R&D") capability, proven track record and excellent reputation in the industry, the Group has established a leading profile in the smartcard industry in Hong Kong and has taken a proactive approach to introduce innovative and customised smartcard and RFID applications to its clients. Leveraging on its extensive industry experience, ITE is developing smartcard and RFID solutions for clients from many industries and expanding its business activities to the People's Republic of China (the "PRC") and other countries in the Asia Pacific region.

### Appreciation

I would like to take this opportunity to express my deepest thanks to my directors, management and staff for their dedication and hard work, and shareholders, financiers and business partners for their continued support.

By order of the Board  
**ITE (Holdings) Limited**  
**Lau Hon Kwong, Vincent**  
*Chairman*

Hong Kong, 1 August 2005

## 主席報告

致各股東：

本人謹代表董事會（「董事會」），提呈ITE (Holdings) Limited及其附屬公司（合稱「本集團」）截至二零零五年六月三十日止三個月（「期內」）的未經審核綜合季度業績。

本集團的目標，是要成為亞太地區具領導地位的智能卡與射頻識別方案供應商及系統集成商。ITE 一直是香港智能卡系統方案及集成工作的先驅，並一直表現優良。本集團具備專業知識、強大的研究及開發（「研發」）能力及良好的往績，並於業內享負盛名，已在香港智能卡業界建立領導地位，積極向客戶推介創新及度身訂造的智能卡及射頻識別應用方案。憑藉累積的豐富經驗，ITE致力為來自不同行業的客戶開發智能卡及射頻識別解決方案，並於中華人民共和國（「中國」）及亞太區其他國家擴展業務。

### 致謝

本人謹藉此機會，向董事會成員、管理層及員工所付出的幹勁和努力，以及股東、資本市場的朋友及業務伙伴一直以來的支持，致以深切謝意。

承董事會命  
**ITE (Holdings) Limited**  
主席  
**劉漢光**

香港，二零零五年八月一日

## BUSINESS REVIEW

Management of the Group has continued to utilise our professional and committed workforce and financial resources to achieve maximum return to our shareholders.

### Sales and Marketing

While the professional team of ITE Smartcard Solutions Limited (“ITES”) are busy with the development and delivery of the Automated Vehicle Clearance System (“AVCS”) and the Automated Passenger Clearance System (“APCS”) for the Macau SAR Government, extensive marketing effort has been devoted in the marketing of these solutions and services to overseas countries and the PRC. ITES aims to focus on the new applications of long range vehicle tagging and passage management to various potential customers. It is expected that the demand of such will increase and represent a new driving force.

During the Period, ITES joined with the Instituto De Formacao Turistica in a seminar and presented to the Macau market our RFID solutions and services related to tourism and hotel industry. The effect is encouraging with many new enquiries and clients being followed up. ITES and our China subsidiary, 上海阿艾依智控系統有限公司 (ITE (China) Limited, “ITEC”) have continued to receive new contracts from the campus and real estates sectors serving existing and new customers. The marketing team of ITEC continued to promote market of e-purse parking system in Shanghai with a number of tenders submitted.

## 業務回顧

本集團的管理人員憑藉專業知識、集團賦予的人力及財政資源，為股東創建最佳的回報。

### 銷售及市場推廣

智控系統有限公司(「智控系統」)之專業團隊為澳門特別行政區政府「車輛自動通關系統」及「旅客自動通關系統」的開發及交付工作正如火如荼進行，與此同時亦致力將解決方案及相關服務推介給海外國家及中華人民共和國市場。智控系統目標為潛在的客戶拓展長距離車輛識別及旅客過境管理提供解決方案，預計該等需求會不斷增加，並締造出一股新的營收動力。

期內，智控系統參與澳門旅遊學院之研討會，將射頻識別技術應用和解決方案及相關服務推廣給澳門旅遊業界及酒店業界，取得極大的鼓舞並得到客戶多方面的回響，而我們正積極跟進中。智控系統及本公司於中國的附屬公司，上海阿艾依智控系統有限公司(「上海阿艾依」)，獲得多項新、舊客戶之校園及屋苑工程合約。上海阿艾依之銷售團隊持續將新一代停車庫電子收費系統推薦給上海市場，並遞交多份標書。

Our subsidiary, Quesco Systems Limited (“QSL”), has expanded the staffing and recruitment services to overseas clients, it is expected that the first batch of IT contractor staffs will be referred to our client in the Middle East in the next quarter. Besides, for the first time QSL has seconded a non-IT executive to an overseas client in the United Kingdom. Together with the growing need of IT staffs in the local market, it is expected that the performance of QSL will continue to improve. The tender result of the new T21 contract for the Provision of Information Technology Contract Staff Services issued by the Government of the HKSAR will be released in the next quarter, QSL is optimistic towards the winning of the contract.

## Research and Development

Our product arm RF Tech Limited (“RFT”) has continued to design and develop a number of new products and solutions in supporting the needs and requirements coming from the automated vehicle, passage, e-purse, Electronic Product Code (“EPC”) and card management systems. The outlook design patent of APCS core structure has successfully been filed to the State Patent Office in Beijing on 29 June 2005 under Application No. 200530039557.8. RFT has continued to form commercial and technology alliances with new partners, and business cooperation in the form of ODM and OEM are being explored.

## Caring the Community

During the Period, the Group has continued to participate in serving the community with our staff actively involved in social services including the support of blood donation and provision for the workplace attachment training organized by the Labour Department under the Youth Pre-employment Training Programme and the Business Internship Practice Scheme of the City University of Hong Kong.

本公司的附屬公司，捷科系統顧問有限公司(「捷科顧問」)已成功將合約僱員及招聘服務拓展至海外市場，首批資訊科技合約僱員可望於下一季度遠赴中東為客戶服務。此外，捷科顧問突破性為英國海外客戶提供非資訊科技的合約行政僱員，再配合本港市場對資訊科技僱員的急速需求，我們期望捷科系統表現將持續增長。香港特別行政區政府資訊科技總監辦公室合約「T21」的競投結果將於下一季度公布，捷科系統對成功獲取該合約充滿信心。

## 研究及開發

透過產品旗艦附屬子公司RF Tech Limited (「RFT」)全力為車輛自動通關、旅客自助過關、電子錢包、電子產品代碼(「EPC」)及發卡管理系統的未來需求及支援，不斷設計及開發新產品和解決方案。本集團就「通道管理系統的核心結構」之外觀設計於北京申請專利，申請案已於二零零五年六月廿九日被國家知識產權局專利局受理，專利申請號為：200530039557.8。「RFT」將繼續與海外夥伴加強業務和技術聯盟，其中ODM及OEM之合作探究正在密鑼緊鼓進行。

## 關懷社會

期內，本集團持續參與服務社群活動，其中包括捐血行動、支持勞工處舉辦「青少年展翅計劃」為提供青少年工作實習和職前培訓及香港城市大學之商業實習計劃等。

## Future Prospect

The Directors are pleased to present a profitable quarterly result. The Group has managed to resume profitability as a result of right strategies formulated and devoted effort implemented. We believe that with the continual improvement of macro economic environment, the Group will be benefit from the demand of smartcard and information technology products and services. The outlook and profitability of the financial year of 2006 will be encouraging.

## 展望

董事欣然宣布季度的盈利業績報告。本集團在正確的營運策略下，不斷努力和實踐得到良好認同和結果，我們深信在本地經濟環境持續改善下，從智能卡及資訊產品服務所帶來的收益將會繼續增長。我們對於二零零六年度的利潤表現充滿信心。



QUARTERLY RESULTS

季度業績

UNAUDITED CONSOLIDATED INCOME STATEMENT 未經審核綜合收益表

			Three Months ended 30 June 截至六月三十日止 三個月	
		Notes 附註	2005 HK\$'000 千港元 (Unaudited) (未經審核)	2004 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Turnover</b>	營業額	2	15,256	11,966
Cost of services rendered	已提供服務之成本		(12,212)	(10,254)
Cost of goods sold	已售貨物成本		(118)	(198)
			2,926	1,514
Other revenue	其他收益		24	60
Other net gain	其他收益淨額		–	12
Other staff costs	其他員工成本		(1,435)	(1,503)
Depreciation and amortisation	折舊及攤銷		(159)	(418)
Other operating expenses	其他經營開支		(925)	(1,878)
<b>Profit/(Loss) from operations</b>	經營溢利/(虧損)		431	(2,213)
Finance costs	融資成本		(181)	(184)
<b>Profit/(Loss) from ordinary activities before taxation</b>	除稅前日常業務溢利/(虧損)		250	(2,397)
Taxation	稅項	3	–	–
<b>Profit/(Loss) attributable to shareholders</b>	股東應佔溢利/(虧損)		250	(2,397)
<b>Dividend</b>	股息	4	–	–
<b>Earnings/(Loss) per share</b>	每股盈利/(虧損)	5		
Basic	基本		0.03 cent 仙	(0.26 cent 仙)
Diluted	攤薄		–	–

UNAUDITED CONSOLIDATED  
 STATEMENT OF CHANGES IN EQUITY

## 未經審核綜合股權變動表

		Share capital 股本 HK\$'000 千港元	Reserves 儲備			Total 合計 HK\$'000 千港元
			Share premium 股份溢價 HK\$'000 千港元	Merger reserve 合併儲備 HK\$'000 千港元	Accumulated losses 累積虧損 HK\$'000 千港元	
Balance at 1 April 2004	於二零零四年四月一日	9,075	22,816	10,749	(19,552)	23,088
Loss for the period	期間虧損	-	-	-	(2,397)	(2,397)
Balance at 30 June 2004	於二零零四年六月三十日	9,075	22,816	10,749	(21,949)	20,691
Balance at 1 April 2005	於二零零五年四月一日	9,075	22,816	10,749	(35,161)	7,479
Profit for the Period	期內溢利	-	-	-	250	250
Balance at 30 June 2005	於二零零五年六月三十日	9,075	22,816	10,749	(34,911)	7,729

## Notes:

## 附註:

## 1. Basis of preparation

The unaudited consolidated results have been prepared in accordance with all applicable Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. The unaudited consolidated results also comply with the applicable disclosure provisions of the GEM Listing Rules. The measurement basis used in the preparation of the unaudited consolidated results is historical cost as modified by the revaluation of trading securities.

HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards ("new HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005.

The accounting policies adopted in the preparation of the unaudited consolidated results are consistent with those used in the consolidated financial statements of the Group for the year ended 31 March 2005 except for the changes in accounting policies upon adoption of the new HKFRS as described below.

## 1. 編製基準

此未經審核綜合業績已按照香港會計師公會（「會計師公會」）頒佈之所有適用《會計實務準則》及詮釋、香港公認會計原則及香港《公司條例》之披露規定編製。此未經審核綜合業績亦同時符合創業者上市規則適用之披露規定。編製報表時，除買賣證券是以重新評價修改外，其他乃採用歷史成本作為計算基準。

會計師公會已頒佈多項新訂及經修訂之香港財務報告及香港會計準則（「新財務報告準則」），乃於二零零五年一月一日或之後開始之會計期間生效。

編製有關未經審核綜合業績所採用之會計政策與本集團截至二零零五年三月三十一日止年度綜合財務報表所採用者一致，惟下述於採用新財務報告準則後會計政策之變更除外。

The adoption of HKFRS 2 has resulted in a change in accounting policy for share options. In prior years, when the Group granted options at nominal consideration to employees to acquire shares in the Company, no employee benefit cost or obligation was recognized at the date of grant. When such options were exercised, shareholders' equity was increased by the amount of the proceeds received.

HKFRS 2 requires recognition at fair value of all goods and services received, including employee services, where payment is made in the form of shares or options as well as cash-settled share-based payments.

The Directors consider that the share options granted to certain employees of the Group represent share-based payments. However as no options have been granted since 7 November 2002, the provision of HKFRS 2 are not applicable to the Group's outstanding options.

## 2. Turnover

Turnover represents service revenue arising from smartcard and RFID systems and information technology services and related service contracts, information technology consultancy services, electrical and mechanical engineering work and related service contracts, and sales of smartcard related products.

## 3. Taxation

No provision for Hong Kong profits tax and overseas profits tax has been made as the Group had accumulated tax losses brought forward from prior years to offset the estimated assessable profits arising during the Period (three months ended 30 June 2004: Nil).

## 4. Dividends

The Directors do not recommend the payment of an interim dividend for the three months ended 30 June 2005 (three months ended 30 June 2004: Nil).

採納新財務報告準則2令僱員購股權之會計政策轉變。於過往年度，當本集團以象徵式代價向僱員授予可認購本公司股份之購股權時，概無任何僱員福利成本或承擔於授予日期確認入帳。當行使該等購股權時，股東資金將按所得款項相應增加。

新財務報告準則2規定所有收取之貨品與服務以公允價值確認，包括僱員服務，而其報酬以股份或購股權及以現金結算之股份為基礎報酬形式支付。

董事認為授予若干本集團僱員之購股權屬股份為基礎報酬。然而，由於自二零零二年十一月七日起並無授出購股權，故新財務報告準則2有關條文並不適用於本集團之尚未行使購股權。

## 2. 營業額

營業額指來自智能卡及射頻識別系統、資訊科技及相關服務合約、資訊科技顧問服務、機電安裝工程及相關服務合約的服務，以及銷售智能卡相關產品等。

## 3. 稅項

由於本集團有承接過往年度之累計稅項虧損，可抵銷期內於香港及海外產生之估計應課稅溢利，因此本集團並無就香港利得稅或海外利得稅作出撥備(二零零四年六月三十日止三個月：無)。

## 4. 股息

董事會不建議派付截至二零零五年六月三十日止三個月之中期股息(二零零四年六月三十日止三個月：無)。

## 5. Earnings/(Loss) per share

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

The calculation of basic earnings/(loss) per share is based on the profit attributable to shareholders of approximately HK\$250,000 (three months ended 30 June 2004: loss of approximately HK\$2,397,000) and the weighted average of 907,536,000 ordinary shares (three months ended 30 June 2004: 907,536,000 shares) in issue during the respective periods.

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

No diluted earnings/(loss) per share is presented as there were no dilutive potential ordinary shares in existence during the Period and for the three months ended 30 June 2004.

## 5. 每股盈利／(虧損)

## (a) 每股基本盈利／(虧損)

期內每股基本盈利／(虧損)乃按期內股東應佔溢利約250,000港元(二零零四年六月三十日止三個月：虧損約2,397,000港元)，以及期內已發行股份之加權平均股數907,536,000股(二零零四年六月三十日止三個月：907,536,000股)普通股計算。

## (b) 每股攤薄盈利／(虧損)

由於期內及截至二零零四年六月三十日止三個月並無潛在可攤薄普通股，故並無呈列每股攤薄盈利／(虧損)。

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

As at 30 June 2005, the interests and short positions of each of director 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 (the "SFO")), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

## 董事及行政總裁於本公司或聯營公司之股份、相關股份及債券及淡倉

於二零零五年六月三十日，本公司各董事及行政總裁根據證券及期貨條例第15.7及第15.8條之規定，本公司或其任何相聯法團（定義見《證券及期貨條例》（「證期條例」）第十五部）之股份、相關股份及債券中擁有之權益或淡倉（包括根據證期條例之該等規定被認為或視作擁有之權益或淡倉），或必須列入根據證期條例第352條予以存置之登記冊內，或根據創業板上市規則第5.46條所載之規則必須知會本公司及聯交所之權益或淡倉載列如下：

(I) Interests in shares of the Company (i) 本公司之股份權益

Name of director 董事姓名	Number of ordinary shares 普通股股數					Total 合計	Percentage of issued share capital 佔已發行 股份百分比
	Personal interests 個人權益	Corporate interests 公司權益	Family interests 家族權益	Other interests 其他權益			
Mr. Lau Hon Kwong, Vincent 劉漢光先生	-	456,250,348 (L) (Note 2) (附註2)	-	-	-	456,250,348 (L)	50.27%
Mr. George Roger Manho 關偉雄先生	118,142,254 (L)	-	-	-	-	118,142,254 (L)	13.02%
Mr. Cheng Kwok Hung 鄭國雄先生	-	456,250,348 (L) (Note 2) (附註2)	-	-	-	456,250,348 (L)	50.27%
Mr. Tsao Kwang Yung, Peter 曹廣榮先生	100,000 (L)	-	-	-	-	100,000 (L)	0.01%

Notes:

- The letter "L" denotes a long position in the shares.
- These shares are beneficially owned by Rax-Comm (BVI) Limited ("Rax-Comm"), a company incorporated in the British Virgin Islands. Mr. Lau Hon Kwong, Vincent and Mr. Cheng Kwok Hung held 46.21% and 36.11% of the entire issued share capital of Rax-Comm, respectively.

附註：

- "L" 字表示股份為長倉。
- 此等股份由一家於英屬處女群島成立之公司Rax-Comm (BVI) Limited (「Rax-Comm」) 所持有。劉漢光先生及鄭國雄先生分別持有Rax-Comm 46.21%及36.11%之已發行股份。

(II) Interests in equity derivatives (as defined in the SFO) in, or in respect of, underlying shares

As at 30 June 2005, the directors had the following personal interests in options to subscribe for shares of the Company granted at HK\$1 under a share option scheme of the Company. Each option gives the holder the right to subscribe for one share.

(ii) 於或有關於該等相關股份衍生工具之權益(定義見證期條例)

於二零零五年六月三十日，本公司董事在根據本公司購股權計劃以1港元之價格授出可認購本公司股份之購股權中擁有以下之個人權益。每股購股權可讓持有人認購一股股份。

Name of director 董事姓名	Number of options outstanding at 30 June 2005 於二零零五年 六月三十日 尚未行使的 購股權數目	Date granted 授出日期	Period during which options exercisable 購股權行使期	Number of shares acquired on exercise of options during the Period 期內行使購股權而 認購的股份數目	Price per share to be paid on exercise of options 行使購股權時須 支付的每股價格
Mr. Lau Hon Kwong, Vincent 劉漢光先生	6,109,440 (L)	12 February 2001 二零零一年 二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Mr. George Roger Manho 聞偉雄先生	4,000,000 (L)	12 February 2001 二零零一年 二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Mr. Cheng Kwok Hung 鄭國雄先生	4,000,000 (L)	12 February 2001 二零零一年 二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Mr. Liu Hoi Wah 劉海華先生	19,112,640 (L)	12 February 2001 二零零一年 二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Dr. Lee Peng Fei, Allen 李鵬飛博士	1,760,000 (L)	12 February 2001 二零零一年 二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元

Note: The letter "L" denotes a long position in the shares.

附註：“L”字表示股份為長倉。

- (III) Aggregate interest in the shares and underlying shares of the Company (iii) 本公司股份及相關股份之總計權益

Name of director 董事姓名	Aggregate number in ordinary shares 普通股總計	Aggregate number in underlying shares 相關股份總計	Total 合計	Percentage to the issued share capital of the Company 佔本公司已發行股本之百分比
Mr. Lau Hon Kwong, Vincent 劉漢光先生	456,250,348(L)	6,109,440(L)	462,359,788(L)	50.95%
Mr. George Roger Manho 關偉雄先生	118,142,254(L)	4,000,000(L)	122,142,254(L)	13.46%
Mr. Cheng Kwok Hung 鄭國雄先生	456,250,348(L)	4,000,000(L)	460,250,348(L)	50.71%
Mr. Liu Hoi Wah 劉海華先生	–	19,112,640(L)	19,112,640(L)	2.11%
Dr. Lee Peng Fei, Allen 李鵬飛博士	–	1,760,000(L)	1,760,000(L)	0.19%
Mr. Tsao Kwang Yung, Peter 曹廣榮先生	100,000(L)	–	100,000(L)	0.01%

Note: The letter “L” denotes a long position in the shares.

附註：“L”字表示股份為長倉。

Save as disclosed above, as at 30 June 2005, none of the directors, chief executive of the Company or their associates had any interests in the shares or debentures of, or short positions in the shares of, the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 of the GEM Listing Rules, were required to be notified to the Company and the Stock Exchange.

除上述所披露者外，於二零零五年六月三十日，董事、行政總裁或彼等之聯繫人士概無根據證期條例第15.7及15.8條於本公司或其任何相聯法團(定義見證期條例第十五部)擁有股份或債券之權益或淡倉(包括根據證期條例之該等規定被認為或視作擁有之權益或淡倉)，或必須列入根據證期條例第352條予以存置之登記冊內，或根據創業板上市規則第5.46條所載之規則必須知會本公司及聯交所之任何權益或淡倉。



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

Save as disclosed under the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations", as at 30 June 2005, neither the Company nor any of its subsidiaries was a party to any arrangements to enable the directors and chief executive of the Company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the Company or any other body corporate, and none of the directors and chief executive of the Company or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such rights.

## 董事及行政總裁購買股份或債務證券之權益

除以上述「董事及行政總裁於本公司或聯營公司之股份、相關股份及債券及淡倉」所披露外，於二零零五年六月三十日，本公司或其附屬公司概無參與任何安排，使本公司董事及行政總裁可藉著購入本公司或任何其他法人團體之股份或債務證券（包括債券）而獲得利益，而本公司董事及行政總裁或彼等之配偶或任何未滿十八歲之子女概無任何可認購本公司證券之權利，亦無行使任何該等權利。

## SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

## 佔本公司股本之重大權益

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 30 June 2005, the Company had been notified of the following interests, being 5% or more of the issued share capital of the Company:

本公司根據證期條例第336條規定存置之主要股東登記冊內獲悉，於二零零五年六月三十日，以下股東擁有本公司已發行股本5%或以上之權益：

	Ordinary shares held 所持普通股數目	Percentage of total issued shares 佔已發行股份合計百分比
Rax-Comm (BVI) Limited (Note 1) (附註1)	456,250,348	50.27%
Mr. George Roger Manho (Note 2) 聞偉雄先生 (附註2)	118,142,254	13.02%
Mr. Man Kai Shun 文界淳先生	55,301,000	6.09%

### Notes:

- These shares have been disclosed as the corporate interests of the relevant directors in the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations".
- These shares have been disclosed as the personal interests of the director in the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations".

### 附註：

- 該等股份已於「董事及行政總裁於本公司或聯營公司之股份、相關股份及債券及淡倉」一節披露有關董事之公司權益。
- 該等股份已於「董事及行政總裁於本公司或聯營公司之股份、相關股份及債券及淡倉」一節披露為董事之個人權益。

Save as disclosed above, as at 30 June 2005, there was no person who had an interest and/or a short position in the shares and/or underlying shares of the Company which would fall to be disclosed to the Company and the Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and/or required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO.

除上文披露者外，概無任何人士於二零零五年六月三十日於本公司股份及／或相關股份中擁有須根據證期條例第十五部第2及3分節規定向本公司及聯交所披露及／或已根據證期條例第336節紀錄於本公司存置之登記冊之權益及／或短倉。

## SHARE OPTION SCHEME

The Company adopted a pre-IPO share option scheme (the “Pre-IPO Scheme”) and a post-IPO share option scheme (the “Post-IPO Scheme”) on 12 February 2001. In addition, the Company adopted a 2002 share option scheme (the “2002 Scheme”) on 8 August 2002, and the Pre-IPO Scheme and the Post-IPO Scheme were simultaneously terminated. Upon termination of the Pre-IPO Scheme and the Post-IPO Scheme, no further options may be offered thereunder. However, in respect of the outstanding options, the provisions of the Pre-IPO Scheme and the Post-IPO Scheme shall remain in force. The outstanding options granted under the Pre-IPO Scheme and the Post-IPO Scheme shall continue to be subject to the provisions of the Pre-IPO Scheme and the Post-IPO Scheme, respectively, and the provisions of Chapter 23 of the GEM Listing Rules and the adoption of the 2002 Scheme will not in any event affect the terms in respect of such outstanding options.

## 購股權計劃

本公司於二零零一年二月十二日採納一項上市前之購股權計劃（「上市前計劃」）及一項上市後之購股權計劃（「上市後計劃」）。於二零零二年八月八日，本公司採納二零零二年購股權計劃（「二零零二年計劃」）和同時終止上市前計劃及上市後計劃。待上市前計劃及上市後計劃終止後，不得再根據此計劃提呈任何購股權。惟尚未行使之購股權，此兩項計劃應繼續生效。上市前計劃及上市後計劃尚未行使之購股權應繼續分別按該兩項計劃提供，創業板上市規則第二十三章及二零零二年計劃將不會影響此尚未行使購股權之任何條款。

## (a) Pre-IPO Scheme and Post-IPO Scheme

As mentioned above, the Pre-IPO Scheme and the Post-IPO Scheme were terminated on 8 August 2002 and no further options may be offered thereunder. Details of the outstanding share options of these schemes during the year are as follows:

## (a) 上市前計劃及上市後計劃

以上提及，上市前計劃及上市後計劃於二零零二年八月八日終止，此後不會就此再發行購股權，於期內尚未行使之購股權之詳情如下：

Name or category of participant 具資格者姓名及類別	Number of share options 購股權數目				Outstanding at 30 June 2005 於二零零五年六月三十日尚未行使	Date granted 授出日期	Period during which options exercisable 購股權行使期	Price per share to be paid on exercise of options 行使購股權時須支付之每股價格	Market value per share at date of grant of options 授出購股權當日之股份市值
	Outstanding at 1 April 2005 於二零零五年四月一日尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Lapsed during the Period 於期內失效					
<i>Pre-IPO Scheme</i> 上市前計劃									
Lau Hon Kwong, Vincent/ Director 劉漢光/董事	6,109,440	-	-	-	6,109,440	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零零一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
George Roger Manho/ Director 閻偉雄/董事	4,000,000	-	-	-	4,000,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零零一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Cheng Kwok Hung/ Director 鄺國雄/董事	4,000,000	-	-	-	4,000,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零零一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Liu Hoi Wah/ Director 劉海華/董事	19,112,640	-	-	-	19,112,640	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零零一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Lee Peng Fei, Allen/ Director 李騰飛/董事	1,760,000	-	-	-	1,760,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零零一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Employees 僱員	35,157,920	-	-	-	35,157,920	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至二零零一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
	70,140,000	-	-	-	70,140,000				
<i>Post-IPO Scheme</i> 上市後計劃									
Employees 僱員	2,000,000	-	-	-	2,000,000	28 December 2001 二零零一年十二月二十八日	1 July 2004 to 31 December 2011 二零零四年七月一日至二零零一年十二月三十一日	HK\$0.195 0.195港元	HK\$0.195 0.195港元
	2,000,000	-	-	-	2,000,000				

## (b) 2002 Scheme

The Company operates the 2002 Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the 2002 Scheme include the Company's directors, including independent non-executive directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, advisers and consultants, etc. The 2002 Scheme became effective on 8 August 2002 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2002 Scheme and any other share option schemes of the Company shall not exceed 30% of the total number of shares of the Company in issue. The maximum number of shares issuable under share options to each eligible participant in the 2002 Scheme and any other share option schemes of the Company within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

## (b) 二零零二年計劃

本公司實行二零零二年計劃，旨在向對本集團運作成功有所貢獻等具資格者提供獎勵及獎賞。二零零二年計劃具資格者包括公司董事，其中包括獨立非執行董事、本集團其他僱員、產品及服務供應商、客戶、顧問等。二零零二年計劃於二零零二年八月八日起生效，除被取消或更改外，將持續於當日起計十年內有效。

就行使所有尚未行使之已授出購股權或即將行使之本公司二零零二年計劃及其他購股權計劃之購股權，其發行之股份數目不應超過公司股份發行總數之30%。於任何十二個月期內，本公司二零零二年計劃及任何其他購股權計劃對每位具資格者可發出之股份數目，其最高上限為公司當時已發行股份之1%。任何超出此上限之購股權授出，須於股東大會經股東批准。

Share option granted to a director, chief executive or a substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 21 days from the date of the offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than 10 years from the date of the offer of the share options or the expiry date of the 2002 Scheme, if earlier.

The exercise price of the share option is determinable by the directors, but may not be less than the higher of (i) the closing price of the Company's shares on the date of the offer of the share options; (ii) the average closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the share.

向董事、行政總裁、公司大股東或其任何夥伴授出購股權，須預先經獨立非執行董事批准。此外，若向公司大股東、公司獨立非執行董事或其任何夥伴所授出之購股權，於任何十二個月期內多於公司股份之0.1%或其總值（按授出當日公司股份價格計算）高於五百萬港元，須於股東大會經股東批准。

獲授予購股權者可於提供授出購股權的二十一內，以總數一元港元之象徵式費用接受購股權。授出購股權之行使時段由董事釐定，於授出期一段時期內開始，並於提供授出購股權日期十年內之日，或較早者，於二零零二年計劃到期日完結。

購股權之行使價格乃由董事釐定，惟其不得低於下列較高者：(i) 公司股份在購股權授出當日之收市價；(ii) 公司股份在股份授出日期前五個交易日之平均收市價；(iii) 股份面值。

Details of the outstanding share options of the 2002 Scheme during the year are as follows:

於期內尚未行使之二零零二年計劃之購股權之詳情如下：

Name or category of participant 具資格者姓名及類別	Number of share options 購股權數目					Date granted 授出日期	Period during which options exercisable 購股權行使期	Price per share to be paid on exercise of options 行使購股權時須支付之每股價格	Market value per share at date of grant of options 授出購股權當日之股份市值
	Outstanding at 1 April 2005 於二零零五年四月一日尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Lapsed during the Period 於期內失效	Outstanding at 30 June 2005 於二零零五年六月三十日尚未行使				
Employees 僱員	3,500,000	-	-	-	3,500,000	9 August 2002 二零零二年八月九日	9 August 2003 to 8 August 2012 二零零三年八月九日至二零零二年八月八日	HK\$0.175 0.175港元	HK\$0.175 0.175港元
An Employee 僱員	6,400,000	-	-	-	6,400,000	9 August 2002 二零零二年八月九日	9 February 2003 to 8 August 2012 二零零三年二月九日至二零零二年八月八日	HK\$0.175 0.175港元	HK\$0.175 0.175港元
	9,900,000	-	-	-	9,900,000				

At 30 June 2005, the number of shares issuable under the Pre-IPO Scheme, the Post-IPO scheme and the 2002 Scheme was 70,140,000, 2,000,000 and 9,900,000, respectively.

於二零零五年六月三十日，上市前計劃、上市後計劃及二零零二年計劃可發行之股份數目分別為70,140,000、2,000,000及9,900,000。

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

購股權並無授予持有人收取股息及於股東大會投票之權利。

## PURCHASE, SALE AND REDEMPTION OF SHARES

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

## COMPETING INTERESTS

As at 30 June 2005, the directors were not aware of any business or interest of each director, management shareholder and the respective associates of each that competes or may compete with the business of the Group and any other conflicts of interest which any such persons have or may have with the Group.

## AUDIT COMMITTEE

As required by Rules 5.28 to 5.33 of the GEM Listing Rules, the Company has established an audit committee which comprises three independent non-executive directors, Dr. Lee Peng Fei, Allen, Mr. Tsao Kwang Yung, Peter and Mr. Kam Hau Choi, Anthony, and an executive director, Mr. Liu Hoi Wah. Dr. Lee Peng Fei, Allen was appointed the Chairman of the audit committee. Following the death of Mr. Tsao Kwang Yung, Peter on 5 June 2005, the Company has only two independent non-executive directors and two audit committee members which fall below the minimum number of three independent non-executive directors and three audit committee members as required under Rules 5.05 and 5.28 of the GEM Listing Rules respectively. In this regard, the Company will find a suitable candidate to fill the vacancy as soon as practicable.

The audit committee meets with the Group's senior management and external auditors to review the effectiveness of the internal control systems and the annual report of the Group. The Group's quarterly report for the three months ended 30 June 2005 have been reviewed by the audit committee, who is of the opinion that such statements comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures had been made.

## 購回、出售及贖回本公司股份

本公司或其附屬公司於期內概無購回、出售或贖回本公司之任何股份。

## 競爭性權益

於二零零五年六月三十日，各董事並不知悉有任何董事、管理股東或彼等各自聯繫人士擁有任何對本集團業務構成競爭或可能構成競爭之業務或權益；或上述任何人士與或可能與本集團存在任何其他利益衝突。

## 審核委員會

根據創業板上市規則第5.28至5.33條之規定，本公司已成立審核委員會，由三名獨立非執行董事，即李鵬飛博士、曹廣榮先生及關孝財先生，以及一名執行董事，即劉海華先生組成。李鵬飛博士已獲委任為審核委員會主席。根據創業板上市規則，曹廣榮先生於二零零五年六月五日辭世後，本公司僅有兩名獨立非執行董事及兩名審核委員會成員，因而分別違反創業板上市規則第5.05及5.28條須最少有三名獨立非執行董事及審核委員會成員之規定。就此而言，本公司將盡最大努力盡快物色適當人選以填補空缺。

審核委員會與本集團高級管理人員及外聘核數師會面，以審核本集團之內部控制系統之效用及年報。審核委員會已審閱本集團截至二零零五年六月三十日止三個月之季度報表，其成員認為該等財務報表已遵照適用之會計準則、創業板上市規則及法律規定，並已作出足夠披露。



## COMPLIANCE WITH RULES 5.48 TO 5.67 OF THE GEM LISTING RULES

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealing as set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the period ended 30 June 2005. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings throughout the period ended 30 June 2005.

## CORPORATE GOVERNANCE CODE COMPLIANCE

The Company is in the process of reviewing its corporate governance practice and will report in its half-year financial announcement on the compliance of the Code on Corporate Governance Practices.

The Company has received from each of the independent non-executive directors, an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of its independent non-executive directors are independent.

By order of the Board  
**ITE (Holdings) Limited**  
**Lau Hon Kwong, Vincent**  
*Chairman*

## 遵守創業板上市規則第5.48條至5.67條

截至二零零五年六月三十日止期內，本公司已就董事之證券交易採納一套守則，其條款不遜於創業板上市規則第5.48條至5.67條所載之交易所需標準。在向所有董事作出查詢後，本公司董事截至二零零五年六月三十日止期內均一直遵守有關之守則及交易所需標準。

## 企業管治

本公司正審閱其公司管治慣例及將於其半年財務公佈中呈報其遵守公司管治管治守則之情況。

本公司已收到各獨立非執行董事根據創業板上市規則第5.09條提交有關其獨立性之年度確認書。本公司確認各獨立非執行董事之獨立性。

承董事會命  
**ITE (Holdings) Limited**  
 主席  
**劉漢光**

The Board comprises of:

**Lau Hon Kwong, Vincent** (*Executive director*)

**George Roger Manho** (*Executive director*)

**Cheng Kwok Hung** (*Executive director*)

**Liu Hoi Wah** (*Executive director*)

**Lee Peng Fei, Allen**

(*Independent non-executive director*)

**Kam Hau Choi, Anthony**

(*Independent non-executive director*)

Hong Kong, 1 August 2005

董事會成員如下：

劉漢光 (執行董事)

聞偉雄 (執行董事)

鄭國雄 (執行董事)

劉海華 (執行董事)

李鵬飛 (獨立非執行董事)

關孝財 (獨立非執行董事)

香港，二零零五年八月一日

