



ITE (HOLDINGS) LIMITED
THIRD QUARTERLY REPORT 2010/2011 第三季度業績報告

Stock Code 股份代號: 8092



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

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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.

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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 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.

香港聯合交易所有限公司 (「交易所」) 創業板市場 (「創業板」) 的特色

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

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

香港交易及結算所有限公司及交易所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不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的任何損失承擔任何責任。

本報告的資料乃遵照交易所《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」) 的資料；本公司的董事(「董事」) 願就本公佈的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。

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Highlights 概要

Turnover of the Group for the nine months ended 31 December 2010 was approximately HK\$17,882,000 representing a decrease of approximately 64% over the turnover of approximately HK\$50,113,000 for the same period in 2009.

Loss attributable to shareholders of the Company for the nine months ended 31 December 2010 amounted to approximately HK\$2,647,000 compared to that of approximately HK\$1,387,000 for the same period in 2009.

The Directors do not recommend the payment of an interim dividend for the nine months ended 31 December 2010 (nine months ended 31 December 2009: Nil).

截至二零一零年十二月三十一日止九個月期間，本集團的營業額約為17,882,000港元，較二零零九年同期的營業額約50,113,000港元下跌約64%。

截至二零一零年十二月三十一日止九個月期間的本公司股東應佔虧損約為2,647,000港元，比對二零零九年同期錄得約為1,387,000港元。

董事會不建議派付截至二零一零年十二月三十一日止九個月期間的中期股息（二零零九年十二月三十一日止九個月：無）。

Dear Shareholders,

On behalf of the board of Directors (the "Board"), I hereby present the unaudited consolidated results of ITE and its subsidiaries (together, the "Group") for the nine months ended 31 December 2010 (the "Period").

Mission

The mission of the Group is to become the leading smartcard, radio frequency identification ("RFID"), biometrics product, solution and services in the world. ITE has been pioneering and has achieved outstanding performance in the areas of smartcard system solutions and integration services in the Hong Kong Special Administrative Region ("Hong Kong" or "HKSAR"), the Macao Special Administrative Region ("Macao") and the People's Republic of China ("PRC"). With profound expertise, strong research and development ("R&D") capability, proven track record and excellent reputation, the Group has established a leading profile in our own industry and has adopted a proactive approach to introduce innovative and customised smartcard, RFID and biometrics applications to our clients. Leveraging on our extensive industry experience and intellectual assets, ITE will continue to develop innovative products and multi-applications solutions for clients coming from different industries and to expand our businesses to more overseas countries.

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, 31 January 2011

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」）截至二零一零年十二月三十一日止九個月（「期內」）的未經審核綜合業績。

目標

本集團的目標，是要成為全球具領導地位的智能卡、射頻識別、生物特徵科技產品、方案及服務供應商。ITE一直是香港特別行政區（「香港」）、澳門特別行政區（「澳門」）及中華人民共和國（「中國」）在智能卡系統方案及集成工作的先驅，表現卓越共睹。本集團具備專業知識、強大的研究及開發（「研發」）能力、良好的往績及享負盛名，已在香港業界建立領導地位，並積極向客戶推介創新及度身訂造的智能卡、射頻識別及生物特徵技術應用方案。憑藉於行內累積的豐富經驗及知識資產，ITE持續為來自不同行業的客戶研發創新產品、多功能應用方案及提供相關服務，並擴展業務至海外國家。

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，二零一一年一月三十一日

Business Review 業務回顧

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

During the Period, the engineering prototype of Smart Electric Vehicle Charging Station, which is being jointly designed and developed by ITE Smartcard Solutions Limited ("ITES") and the Hong Kong Automotive Parts and Accessory Systems R&D Centre, has been demonstrated in The 8th China (Guangzhou) International Automobile Exhibition. The Auto Guangzhou exhibition is one of biggest automobile shows held in the People's Republic of China every year. Besides, the same Charging Station prototype, which supports fast charging requirements of the latest electric vehicles equipped with power supply standard of CHAdeMo and JAE 1772, was also displayed in the Hong Kong INNO DESIGN TECH EXPO 2010 and the Macau IT Week 2010. The display of prototype at three trade shows has already attracted the interests from potential clients.

ITES was awarded with a contract to provide a complete solution of RFID library system to an educational authority of Macau Government. Under the scope of contract, ITES shall develop and deliver for the client all the hardware, software and related services, including but not limited to the RFID labels for books, the self-service check-out station, the RFID EAS exit gate and the handheld reader. Our software package intelli@LIB Intelligent RFID Library, which supports the functions and requirements of a RFID library environment, will be provided together with additional system integration services for interfacing with the existing backend infrastructure of the client.

ITE (Macau) Limited was also awarded with contracts by key clients to provide MacauPass e-payment solutions for smartmeter and printing charging. The contracts called for the provision of software package, new e-payment kiosk and the professional services to upgrade the existing systems. The system launch was targeted before the coming Chinese New Year Holidays.

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。

期內，本集團提供方案及專業服務的全資附屬公司，智控系統有限公司（「智控系統」）與香港汽車零部件研發中心合作開發具備智能卡付費功能的電動車充電站，該設備原型於第八屆中國（廣州）國際汽車展覽會中展出。廣州國際汽車展覽會是國內一年一度規模最大、國際品質最高的綜合性專業汽車展覽會之一。該電動車充電站的原型除了支援快速充電的要求，更完全符合電力供應CHAdeMo及JAE 1772的國際標準，並於「香港創新科技及設計博覽2010」及「澳門資訊科技展覽周2010」的展覽期間展出，吸引具潛質的客戶和業界的興趣。

智控系統獲取澳門政府屬下教育機構一份基於射頻識別技術的自助圖書館管理系統合約。合約內容包括開發及交付硬件、軟件及相關服務，提供適合書籍使用的射頻識別標籤、自助借書工作站、射頻識別防盜通道及手提閱讀器等。在軟件部份，智控系統提供的intelli@LIB Intelligent RFID Library除了支援射頻識別自助圖書館常用的功能及要求外，特別為客戶現有的後台基建提供集成服務。

本集團全資附屬公司，智控系統（澳門）有限公司（「智控澳門」）獲取兩所大專客戶的新合約，提供基於「澳門通」智能卡付費的電子計費系統。項目包括軟件、新型電子付費工作站及提升客戶現有系統功能的專業服務，計劃於農曆新春前交付。

Our information services arm, QUESCO Systems Limited, has been awarded with a contract for the provision of information technology staffing services by one of the universities in Hong Kong. The contract covers the secondment services of comprehensive range of IT personnel to meet the needs and requirements of the client until the end of next year.

Innovation, Technology and Excellence truly represents the drive behind ITE. During the Period, our IP and R&D arm, RF Tech Limited (“RFT”), launched an invention; the world’s 1st dual frequency RFID guard tour reader with Bluetooth connectivity. This advanced hardware product, HOMAC ML-100GTB, has been designed and developed to meet the very demanding modern security requirements and needs. ML-100GTB supports low frequency RFID tag of 125KHz/134KHz which are the traditional durable RFID tag used for wall-embedded guard tour applications, the tags using RFID chip from EM Electronics and Texas Instrument are commonly available and have been used in thousands of installation for many years. Besides the low frequency tag read/write capability, ML-100GTB also supports the contactless smartcard technology of ISO 14443 Type A Mifare and ISO 15693 which are widely used for the identification card of the guard tour personnel.

Financial Performance

For the Period, the Group had recorded total revenue of approximately HK\$18 million, representing a decrease of 64% over the same period in 2009. Loss attributable to the shareholders of the Company for the nine months ended 31 December 2010 was approximately HK\$2.65 million as compared to that of approximately HK\$1.39 million for the corresponding period in 2009.

本集團提供專業服務的全資附屬公司，捷科系統顧問有限公司獲取香港一間大學合約，為大學提供聘用資訊科技合約僱員服務。該服務內容涵蓋各類資訊科技專才以配合客戶的需求，合約至二零一二年年底。

ITE貫徹以創新、科技和優才作為背後驅動力。期間，本集團以建立自主知識資產及研發產品的全資附屬公司RF Tech Limited [“RFT”]，開發出全球首部具有藍牙無線傳送功能的雙射頻識別頻道的智能巡邏管理系統。該嶄新的產品HOMAC ML-100GTB，是以極高度保安要求下研發完成。HOMAC ML-100GTB操作以125KHz/134.2kHz低頻讀取巡邏電子標籤，而該類射頻識別標籤源用於嵌入牆式巡邏應用方案，並由EM Electronics及德州儀器公司等公司廣泛提供多年。此外，除低頻標籤讀寫功能外，ML-100GTB同時支援非接觸式智能卡技術ISO 14443 A類Mifare及ISO 15693，兩者均於巡邏人員身份識別中廣泛使用。

財務表現

期內，本集團錄得收入約為18,000,000港元，較去年同期下跌64%。截至二零一零年十二月三十一日止九個月的本公司股東應佔虧損約為2,650,000港元，比對二零零九年同期錄得約為1,390,000港元。

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 未經審核綜合全面收益表

		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	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
	Note 附註				
Turnover	營業額	7,547	9,281	17,882	50,113
Cost of services rendered	已提供服務的成本	(4,662)	(7,371)	(12,061)	(41,282)
Cost of sales	已售貨物的成本	(574)	(244)	(889)	(765)
Gross profit	毛利	2,311	1,666	4,932	8,066
Other income	其他收入	47	9	68	41
Administrative expenses	行政費用	(2,396)	(2,540)	(7,578)	(9,192)
Loss from operations	經營虧損	(38)	(865)	(2,578)	(1,085)
Finance costs	融資成本	(25)	(106)	(69)	(302)
Loss before taxation	除稅前虧損	(63)	(971)	(2,647)	(1,387)
Income tax	所得稅	-	-	-	-
Loss attributable to shareholders of the company	本公司股東應佔虧損	(63)	(971)	(2,647)	(1,387)
Other comprehensive income	其他全面收益	-	-	-	-
Total comprehensive loss	其他全面虧損總額	(63)	(971)	(2,647)	(1,387)
Loss per share	每股虧損				
Basic (HK cents)	基本(港仙)	(0.01)	(0.11)	(0.29)	(0.15)
Diluted (HK cents)	攤薄(港仙)	(0.01)	(0.11)	(0.28)	N/A

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 綜合權益變動表

		Reserves 儲備					Total 合計 HK\$'000 千港元
		Share capital 股本 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	Exchange reserve 外幣匯兌 儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	
Balance at 1 April 2009	於二零零九年四月一日結餘	9,056	22,721	10,749	432	(31,209)	11,749
Total comprehensive loss for the period	期間全面虧損總額	-	-	-	-	(1,387)	(1,387)
Repurchase of shares	回購股份	(23)	(151)	-	-	-	(174)
Balance at 31 December 2009	於二零零九年十二月三十一日結餘	9,033	22,570	10,749	432	(32,596)	10,188
Balance at 1 April 2010	於二零一零年四月一日結餘	9,033	22,570	10,749	432	(31,006)	11,778
Total comprehensive loss for the Period	期內全面虧損總額	-	-	-	-	(2,647)	(2,647)
Shares issued under share option scheme	根據購股權計劃發行股份	48	405	-	-	-	453
Balance at 31 December 2010	於二零一零年十二月三十一日結餘	9,081	22,975	10,749	432	(33,653)	9,584

Quarterly Results 季度業績

Notes:

1. BASIS OF PREPARATION

The unaudited consolidated financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and applicable disclosure requirements of the Hong Kong Companies Ordinance and the GEM Listing Rules.

The measurement basis used in the preparation of the financial statements is the historical cost.

The principal accounting policies used in the preparation of the unaudited consolidated financial statements are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2010.

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the group and the company. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current year and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

附註：

1. 編製準則

此未經審核綜合財務報表乃根據香港會計師公會（「會計師公會」）頒佈的香港財務報告準則、香港《公司條例》及創業板上市規則適用的披露規定編製。

本財務報表均以歷史成本為編製基準。

編製有關未經審核綜合財務報告所採用的主要會計政策與本集團截至二零一零年三月三十一日止年度綜合財務報表所採用者一致。

2. 採納新及修訂香港財務報告準則

香港會計師公會已頒佈若干新訂及經修訂的香港財務報告準則，並於本集團及本公司的本期會計期間首次生效或可供提早採納。採納有關新訂及修訂財務報告準則並無令本集團的會計政策及呈報數目出現重大變動。

本集團並無採用已頒佈但未生效的新訂財務報告準則，而採用此新訂財務報告準則對本集團的財務報表並無重大影響。

3. TURNOVER

		Nine Months Ended 31 December 截至十二月三十一日止九個月	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Provision of smartcard systems, radio frequency identification and information technology services	提供智能卡系統、 射頻識別及資訊 科技服務		
- Service revenue	- 服務收益	7,114	7,468
- Income from maintenance services	- 保養服務收入	6,446	6,695
- Sales of service related products	- 銷售服務相關產品	1,288	1,372
		14,848	15,535
Consultancy income	顧問服務收入	3,034	34,578
		17,882	50,113

3. 營業額

		Nine Months Ended 31 December 截至十二月三十一日止九個月	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Provision of smartcard systems, radio frequency identification and information technology services	提供智能卡系統、 射頻識別及資訊 科技服務		
- Service revenue	- 服務收益	7,114	7,468
- Income from maintenance services	- 保養服務收入	6,446	6,695
- Sales of service related products	- 銷售服務相關產品	1,288	1,372
		14,848	15,535
Consultancy income	顧問服務收入	3,034	34,578
		17,882	50,113

4. INCOME TAX

The provision for Hong Kong profits tax for 2010 is calculated at 16.5% (2009: 16.5%) of the estimated assessable profits for the Period. Taxation for overseas subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

No provision for income tax of the PRC and Macao has been made in the financial statements as the Group does not have any assessable profits for taxation purpose in the PRC and Macao during the Period (2009: Nil).

5. DIVIDENDS

The Directors do not recommend the payment of interim dividend for the nine months ended 31 December 2010 (nine months ended 31 December 2009: \$Nil).

6. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to shareholders of the Company of approximately HK\$2,647,000 (nine months ended 31 December 2009: approximately HK\$1,387,000) and the weighted average of 907,793,963 (nine months ended 31 December 2009: 904,973,222) ordinary shares in issue during the respective periods.

4. 所得稅

香港所得稅是按期內的應課稅溢利以16.5% (二零零九年: 16.5%) 計算。海外的應課稅溢利稅項, 則分別根據現行法例、詮釋及慣例按本集團經營國家的現行稅率計算。

本集團於期內並無中國及澳門可評估的溢利, 故財務報表並無中國及澳門應課稅 (二零零九年: 零港元)。

5. 股息

董事會不建議派付截至二零一零年十二月三十一日止九個月的中期股息 (二零零九年十二月三十一日止九個月: 無)。

6. 每股虧損

(a) 每股基本虧損

每股基本虧損乃按本公司股東應佔虧損約2,647,000港元 (截至二零零九年十二月三十一日止九個月: 約1,387,000港元) 及期內已發行股份的加權平均股數907,793,963股 (截至二零零九年十二月三十一日止九個月: 904,973,222股) 普通股計算。

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(b) Diluted loss per share

The calculation of diluted loss per share for the Period was based on the loss attributable to shareholders of the company of approximately HK\$2,647,000 and the weighted average number of ordinary shares of 931,821,766 shares, calculated as follows:

(b) 每股攤薄虧損

期內，每股攤薄虧損乃按股東應佔虧損約2,647,000港元及下列已發行普通股的加權平均股數931,821,766股計算：

		2010 二零一零年
Weighted average number of ordinary shares for the purpose of basic loss per share at 31 December	於十二月三十一日的以計算每股基本虧損的普通股加權平均股數	907,793,963
Effect of deemed issue of shares under the Company's share option scheme for nil consideration	根據本公司沒有報酬的購股權計劃被視作已發行股份的影響	24,027,803
Weighted average number of ordinary shares for the purpose of diluted loss per share at 31 December	於十二月三十一日的以計算每股攤薄虧損的普通股加權平均股數	931,821,766

No diluted loss per share is presented for the period as there were no dilutive potential ordinary shares in existence for the nine months ended 31 December 2009.

截至二零零九年十二月三十一日止九個月並無潛在可攤薄普通股，故並無呈列每股攤薄虧損。

7. SHARE CAPITAL

7. 股本

		Number of shares 股份數目	HK\$ 港元
Authorised: Ordinary shares of HK\$0.01 each	法定股本： 每股面值0.01港元的 普通股	2,000,000,000	20,000,000
Ordinary share, issued and fully paid:	已發行及繳足股本的 普通股：		
At 1 April 2009	於二零零九年四月一日	905,568,000	9,055,680
Repurchase of shares	回購股份	(2,252,000)	(22,520)
At 31 December 2009	於二零零九年 十二月三十一日	903,316,000	9,033,160
At 1 April 2010	於二零一零年四月一日	903,316,000	9,033,160
Shares issued under share option scheme	根據購股權計劃 發行股份	4,760,000	47,600
At 31 December 2010	於二零一零年 十二月三十一日	908,076,000	9,080,760

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2010, the interests and short positions of each 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 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

(I) Interests in shares of the Company

Name of Director 董事姓名	Number of ordinary shares 普通股股數					Total 合計	Percentage of issued shares 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	-	271,102,348 (L) (Note 2) (附註2)	-	-	-	271,102,348 (L)	29.85%
Mr. George Roger Manho 閻偉雄先生	63,142,254 (L)	-	-	-	-	63,142,254 (L)	6.95%
Mr. Cheng Kwok Hung 鄭國雄先生	129,628,000 (L)	-	-	-	-	129,628,000 (L)	14.28%
Dr. Lee Peng Fei, Allen 李鵬飛博士	1,760,000 (L)	-	-	-	-	1,760,000 (L)	0.19%

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 held 67.94% of the entire issued share capital of Rax-Comm.

附註：

- 「L」字表示股份為好倉。
- 此等股份由一家於英屬處女群島成立的公司Rax-Comm (BVI) Limited (「Rax-Comm」) 所持有。劉漢光先生持有Rax-Comm 67.94%的已發行股份。

董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉

於二零一零年十二月三十一日，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條的規定，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）的股份、相關股份及債券中擁有的權益或淡倉（包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉），或必須列入根據證期條例第352條予以存置的登記冊內，或根據創業板上市規則第5.46至5.68條所載的規則必須知會本公司及交易所的權益或淡倉載列如下：

(I) 本公司的股份權益

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

As at 31 December 2010, 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的權益（定義見證期條例）

於二零一零年十二月三十一日，本公司董事在根據本公司購股權計劃以1港元的價格授出可認購本公司股份的購股權中擁有以下的個人權益。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 31 December 2010 於二零一零年 十二月三十一日 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 閻偉雄先生	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	-	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	1,760,000 (L)	HK\$0.095 0.095港元

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

附註：「L」字表示股份為好倉。

(III) Aggregate interest in the shares and underlying shares of the Company

(III) 本公司股份及相關股份的總計權益

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 of total issued shares 佔本公司已發行股本的百分比
Mr. Lau Hon Kwong, Vincent 劉漢光先生	271,102,348 (L)	6,109,440 (L)	277,211,788 (L)	30.53%
Mr. George Roger Manho 聞偉雄先生	63,142,254 (L)	4,000,000 (L)	67,142,254 (L)	7.39%
Mr. Cheng Kwok Hung 鄭國雄先生	129,628,000 (L)	4,000,000 (L)	133,628,000 (L)	14.72%
Mr. Liu Hoi Wah 劉海華先生	-	19,112,640 (L)	19,112,640 (L)	2.10%
Dr. Lee Peng Fei, Allen 李鵬飛博士	1,760,000 (L)	-	1,760,000 (L)	0.19%

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

附註：「L」字表示股份為好倉。

Save as disclosed above, as at 31 December 2010, 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 to 5.68 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，於二零一零年十二月三十一日，董事、行政總裁或彼等的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）擁有股份或債券的權益或淡倉（包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉），或必須列入根據證期條例第352條予以存置的登記冊內，或根據創業板上市規則第5.46至5.68條所載的規則必須知會本公司及交易所的任何權益或淡倉。

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", as at 31 December 2010, neither the Company, holding 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.

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2010, the following persons, other than a Director or chief executive of the Company, had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO and so far as is known to any Director or chief executive of the Company:

董事及行政總裁購買股份或債務證券的權益

除以上述「董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉」所披露外，於二零一零年十二月三十一日，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的股份或債務證券（包括債券）而獲得利益，而本公司董事及行政總裁或彼等的配偶或任何未滿十八歲的子女概無任何可認購本公司證券的權利，亦無行使任何該等權利。

股東於股份、相關股份的權益及淡倉

於二零一零年十二月三十一日，根據證期條例第336條下須予備存的登記冊所載及就任何本公司董事或行政總裁所知，下列人士（本公司董事或行政總裁除外）於本公司的股份及相關股份中擁有權益或淡倉：

Name of shareholder 股東姓名	Number of ordinary shares held 所持普通股股份數目	Percentage of total issued shares 佔已發行股份合百分比
Rax-Comm (BVI) Limited (Note 1) Rax-Comm (BVI) Limited (附註1)	271,102,348	29.85%
Lau Hoi Chuen (Note 2) 劉海川 (附註2)	56,522,388	6.22%

Notes:

- 1 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".
- 2 Lau Hoi Chuen is the elder brother of Lau Hon Kwong, Vincent.

附註：

- 1 該等股份已於「董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉」一節披露有關董事的公司權益。
- 2 劉海川乃是劉漢光的哥哥。

DIRECTORS' INTEREST IN CONTRACTS

No contract of significance to which the Company, its holding company or any of its subsidiaries was a party, in which a Director of the Company had a material interest, subsisted at the end of the Period or at any time during the Period.

SHARE OPTION SCHEMES

The Company adopted a pre-IPO share option scheme (the "Pre-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 was simultaneously terminated. Upon termination of the Pre-IPO Scheme, no further options may be offered thereunder. However, in respect of the outstanding options, the provisions of the Pre-IPO Scheme shall remain in force. The outstanding options granted under the Pre-IPO Scheme shall continue to be subject to the provisions of the Pre-IPO Scheme 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.

董事在合約中擁有的權益

本公司、其控股公司或其任何附屬公司並無訂立任何本公司董事擁有重大權益，且於結算日或期內任何時間仍有效的重大合約。

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的購股權計劃（「上市前計劃」）。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。待上市前計劃終止後，不得再根據此計劃提呈任何購股權。惟尚未行使的購股權，此項計劃應繼續生效。上市前計劃尚未行使的購股權應繼續分別按該項計劃提供，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的任何條款。

(a) Pre-IPO Scheme

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

(a) 上市前計劃

以上提及，上市前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，於期內尚未行使的購股權的詳情如下：

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 31 December 2010 於二零一零年十二月三十一日 尚未行使	Date granted 授出日期	Period during which options exercisable 行使購股權時期	Price per share to be paid on exercise of options 行使購股權時須支付的每股價格	Market value per share at date of grant of options 授出購股權當日的股份市值
	Outstanding at 1 April 2010 於二零一零年四月一日 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						
Pre-IPO Scheme 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 二零一一年二月十一日	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 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用	
Cheng Kwok Hung/Director 鄭國雄 / 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 二零一一年二月十一日	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 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用	
Lee Peng Fei, Allen/Director 李鵬飛 / 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 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用	
Employees 僱員	35,157,920	-	3,000,000	-	32,157,920	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 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用	
	70,140,000	-	4,760,000	-	65,380,000					

(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.

Share option granted to a director, chief executive or 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.

(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的已授出購股權或即將行使的本公司二零零二年計劃及其他購股權計劃的購股權，其發行的股份數目不應超過公司股份發行總數的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的股份數目，其最高上限為公司當時已發行股份的1%。任何超出此上限的購股權授出，須於股東大會經股東批准。

向董事、行政總裁、公司大股東或其任何伙伴授出購股權，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伙伴所授出的購股權，於任何十二個月期內多於公司股份的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。

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.

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

獲授予購股權者可於提供授出購股權的二十一內，以總數一元港元的象徵式費用接受購股權。授出購股權的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。

購股權的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的收市價；(ii)公司股份在股份授出日期前五個交易日的平均收市價；(iii)股份面值。

於期內尚未行使的二零零二年計劃的購股權的詳情如下：

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 31 December 2010 二零一零年十二月三十一日 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的每股價格	Market value per share at date of grant of options 授出購股權當日的股份市值
	Outstanding at 1 April 2010 於二零一零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 31 December 2010 二零一零年十二月三十一日 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 二零零三年二月九日至二零一二年八月八日	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二零一二年八月八日	HK\$0.175 0.175港元	HK\$0.175 0.175港元	
	9,900,000	-	-	-	9,900,000					

At 31 December 2010, the number of shares outstanding and issuable under the Pre-IPO Scheme and the 2002 Scheme were 65,380,000 and 9,900,000 respectively.

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

於二零一零年十二月三十一日，上市前計劃及二零零二年計劃可發行的股份數目分別為65,380,000及9,900,000。

購股權並無授予持有人收取股息及於股東大會投票的權利。

PURCHASE, SALE AND REDEMPTION OF SHARES OF THE COMPANY

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 31 December 2010, the Directors were not aware of any business or interest of each Director, managing 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. Tang Siu, Henry and Mr. Kam Hau Choi, Anthony. Dr. Lee Peng Fei, Allen was appointed the chairman of the audit committee.

The primary duties of the audit committee are to review the Company's annual report and accounts, half-yearly report and quarterly reports and to provide advices and comments thereon to the Board. The Group's quarterly report for the nine months ended 31 December 2010 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、出售或贖回本公司的任何股份。

競爭性權益

於二零一零年十二月三十一日，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的業務或權益；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條至5.33條的規定，公司已成立了審核委員會，由三位獨立非執行董事，即李鵬飛博士、鄧紹先生及關孝財先生組成。李鵬飛博士已獲委為審核委員會主席。

審核委員會主要負責審議本公司的年報及帳目、半年度業績報告及季度業績報告，以及就此向董事會提供意見及建議。審核委員會已審閱本集團截至二零一零年十二月三十一日止九個月的季度報表，其成員認為該等財務報表已遵照適用的會計準則、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. 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 31 December 2010.

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

Hong Kong, 31 January 2011

The Board as of the date of this report comprises Mr. Lau Hon Kwong, Vincent, Mr. George Roger Manho, Mr. Cheng Kwok Hung and Mr. Liu Hoi Wah as executive directors, Dr. Lee Peng Fei, Allen, Mr. Tang Siu, Henry and Mr. Kam Hau Choi, Anthony as independent non-executive directors.

This report will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from its date of publication and on the website of the Company at www.hkite.com.

遵守創業板上市規則第5.48條至5.67條

期內，本公司已就董事的證券交易採納一套守則，其條款不遜於創業板上上市規則第5.48條至5.67條所載的交易所需標準。在向所有董事作出查詢後，本公司董事截至二零一零年十二月三十一日止期內均一直遵守有關的守則及交易所需標準。

承董事會命
ITE (Holdings) Limited
劉漢光
主席

香港，二零一一年一月三十一日

於本報告日期，本公司的董事會包括執行董事劉漢光先生、聞偉雄先生、鄭國雄先生、劉海華先生；獨立非執行董事李鵬飛博士、鄧紹先生及關孝財先生。

本報告將於刊登日期起計最少一連七天在創業板網站(網址：www.hkgem.com)的「最新公司公告」頁內及本公司的網站(網址：www.hkite.com)可供瀏覽。

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