

# 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

2018/19

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 之特色

GEM 之定位是為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所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的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 of Directors (the “Board”) 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 2018 together with the unaudited comparative figures for the corresponding periods in 2017 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」)截至二零一八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，連同二零一七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 2018

截至二零一八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	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 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)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
	Note 附註				
<b>Revenue</b>	收益	3	<b>3,016</b>	2,958	8,315
Cost of sales and services	銷售及服務成本		<b>(2,097)</b>	(546)	(2,807)
<b>Gross profit</b>	毛利		<b>919</b>	2,412	5,508
Other income	其他收入		498	441	2,723
Distribution costs	分銷成本		<b>(2,280)</b>	(964)	(3,360)
Administrative expenses	行政開支		<b>(9,497)</b>	(3,754)	(14,253)
<b>Loss before income tax</b>	除所得稅前虧損		<b>(10,360)</b>	(1,865)	(9,382)
Income tax expense	所得稅開支	4	<b>(36)</b>	(125)	(141)
<b>Loss for the period</b>	期內虧損		<b>(10,396)</b>	(1,990)	(9,523)
<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		23	465	1,312
<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>23</b>	465	1,312
<b>Total comprehensive expense for the period, net of tax</b>	期內全面開支總額(扣除稅項)		<b>(10,373)</b>	(1,525)	(8,211)

# 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 2018

截至二零一八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	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 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)	2017 二零一七年 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>(7,653)</b>	(1,638)	<b>(9,052)</b>	(6,993)
Non-controlling interests	非控股權益	<b>(2,743)</b>	(352)	<b>(5,331)</b>	(2,530)
		<b>(10,396)</b>	(1,990)	<b>(14,383)</b>	(9,523)
<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>(7,642)</b>	(912)	<b>(11,940)</b>	(4,999)
Non-controlling interests	非控股權益	<b>(2,731)</b>	(613)	<b>(4,311)</b>	(3,212)
		<b>(10,373)</b>	(1,525)	<b>(16,251)</b>	(8,211)
<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)	5	(0.12)	5	(0.52)
— Diluted loss per share: (HK cents)	— 每股攤薄虧損：(港仙)	5	(0.12)	5	(0.52)

Notes:

## 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.

附註：

## 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 2018 (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 2018 (the “**2018 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2018 Annual Financial Statements, except for the adoption of the new or amended HKFRSs which are relevant to and effective for the Group’s financial statements for the annual period beginning on 1 April 2018.

The preparation of the Condensed Financial Report in conformity with HKFRSs requires management to make judgements, 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.

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.

## 2. 編製基準

本集團截至二零一八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二零一八年三月三十一日止年度之年度財務報表(「**二零一八年年度財務報表**」)一併閱覽。簡明財務報告所採用之主要會計政策與二零一八年年度財務報表所採納者貫徹一致，惟採納對本集團於二零一八年四月一日開始年度期間之財務報表相關及生效之新訂或經修訂香港財務報告準則除外。

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. 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:

### 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 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	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 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)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Revenue:</b>	<b>收益：</b>				
Hardware	硬件	249	1,462	249	3,510
Services	服務				
– System development	– 系統開發	2,671	1,382	6,814	4,605
– Consultancy	– 諮詢	–	–	3,374	–
– Maintenance	– 維修	28	114	197	145
– Others	– 其他	68	–	68	55
		2,767	1,496	10,453	4,805
		3,016	2,958	10,702	8,315

#### 4. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made for the three months and nine months ended 31 December 2018 and 2017 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 2017: 25%) on the estimated assessable profit for the three months and nine months ended 31 December 2018.

#### 4. 所得稅開支

由於本集團於香港錄得稅項虧損，故截至二零一八年及二零一七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二零一八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(截至二零一七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	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 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)	2017 二零一七年 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	<b>36</b>	125	<b>42</b>	144
Under provision/(overprovision) in respect of prior years	過往年度撥備 不足/(超額撥備)	-	-	<b>188</b>	(3)
Income tax expenses	所得稅開支	<b>36</b>	125	<b>230</b>	141

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (31 December 2017: 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(二零一七年十二月三十一日：無)。

## 5. LOSS PER SHARE

Basic loss per share for the three months and nine months ended 31 December 2018 is calculated by dividing the loss attributable to owners of the Company for the period of HK\$7,653,000 and HK\$9,052,000 respectively (three months and nine months ended 31 December 2017: loss of HK\$1,638,000 and HK\$6,993,000 respectively) by the weighted average number of 1,356,250,000 (three months and nine months ended 31 December 2017: weighted average number of 1,356,250,000) ordinary shares in issue during the period.

Diluted loss per share for the three months and nine months ended 31 December 2017 equals to the basic loss per share as the potential ordinary shares on exercise of warrants were not included in the calculation of diluted loss per share because they are anti-dilutive.

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

## 6. DIVIDEND

The Board does not recommend the payment of an interim dividend for the nine months ended 31 December 2018 (nine months ended 31 December 2017: Nil).

## 5. 每股虧損

截至二零一八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7,653,000港元及9,052,000港元(截至二零一七年十二月三十一日止三個月及九個月:分別虧損1,638,000港元及6,993,000港元),除以期內已發行普通股加權平均數1,356,250,000股(截至二零一七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。

由於行使認股權證之潛在普通股具有反攤薄作用,故不計入每股攤薄虧損之計算內,因此,截至二零一七年十二月三十一日止三個月及九個月之每股攤薄虧損等於每股基本虧損。

由於本集團截至二零一八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二零一八年十二月三十一日止九個月之中期股息(截至二零一七年十二月三十一日止九個月:無)。

## 7. RESERVES

For the nine months ended 31 December 2018

## 7. 儲備

截至二零一八年十二月三十一日止九個月

		Share premium 股份溢價 HK\$'000 千港元 (unaudited) (未經審核)	Warrant reserve 認股權證儲備 HK\$'000 千港元 (unaudited) (未經審核)	Translation reserve 兌換儲備 HK\$'000 千港元 (unaudited) (未經審核)	Accumulated losses 累計虧損 HK\$'000 千港元 (unaudited) (未經審核)	Non-controlling interest 非控股權益 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
As at 1 April 2017	於二零一七年四月一日	99,935	900	(5,701)	(161,060)	(9,089)	(75,015)
Loss for the period	期內虧損	-	-	-	(6,993)	(2,530)	(9,523)
<b>Other comprehensive expense</b>	<b>其他全面開支</b>	-	-	-	-	-	-
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	1,994	-	(682)	1,312
<b>Total comprehensive income/(expense)</b>	<b>全面收益/(開支)總額</b>	-	-	1,994	(6,993)	(3,212)	(8,211)
<b>Release upon expiry of warrants</b>	<b>於認股權證屆滿時解除</b>	-	(900)	-	900	-	-
As at 31 December 2017	於二零一七年十二月三十一日	99,935	-	(3,707)	(167,153)	(12,301)	(83,226)
As at 1 April 2018	於二零一八年四月一日	<b>99,935</b>	-	<b>(2,324)</b>	<b>(168,582)</b>	<b>(14,157)</b>	<b>(85,128)</b>
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>	-	-	(2,888)	(9,052)	(4,311)	(16,251)
<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
As at 31 December 2018	於二零一八年十二月三十一日	<b>99,935</b>	-	<b>(5,212)</b>	<b>(177,634)</b>	<b>(9,306)</b>	<b>(92,217)</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.\* (“**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.

		2018 二零一八年 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)
Total identifiable net assets	可識別資產淨值總額	19,912
Less: non-controlling interests	減：非控股權益	(9,162)
Identifiable net assets acquired	所購入可識別資產淨值	10,750
Cash consideration	現金代價	(4,139)
Gain on bargain purchase	議價收購收益	6,611
Cash paid on acquisition	就收購事項支付之現金	(4,139)
Cash and cash equivalents acquired	所收購之現金及現金等價物	33,381
Cash inflow on acquisition of subsidiaries	收購附屬公司之現金流入	29,242

## 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、已收購資產撥備公平值總額及所承擔負債。

# REVIEW AND PROSPECTS

## 回顧及前景

### FINANCIAL REVIEW

For the nine months ended 31 December 2018 (the “**Reporting Period**”), the Group recorded revenue of approximately HK\$10,702,000, representing an increase of approximately 29% when compared with the corresponding period last year of approximately HK\$8,315,000.

Loss before income tax of the Group for the Reporting Period was approximately HK\$14,153,000 compared with loss before income tax of approximately HK\$9,382,000 for the corresponding period last year. Loss attributable to owners of the Company for the Reporting Period was approximately HK\$9,052,000 compared with loss attributable to owners of the Company of approximately HK\$6,993,000 for the corresponding period last year.

### INDUSTRY OVERVIEW

In the People’s Republic of China (“**PRC**”), transaction value of the third-party comprehensive payment (which mainly consists of mobile payment and online payment) increased by approximately 30.30% year on year to approximately RMB54.94 trillion in the third quarter of 2018, according to a PRC-based market research firm, Analysys. The growth was mainly driven by mobile payment. The country’s dominant e-commerce and internet conglomerates, Alibaba Group Holding Limited and Tencent Holdings Limited, were aggressively expanding their business presence in the market for third-party comprehensive payment and consolidating their footholds there. This stimulated growth in both the number of users and that of the active users of their services, hence the increased size of the market for mobile payment. In the third quarter of 2018, the transaction value of the country’s third-party mobile payment rose by approximately 48.62% year on year to approximately RMB43.84 trillion, according to Analysys. In contrast, the transaction value of the country’s third-party online payment only edged up by approximately 2.46% year on year to approximately RMB6.54 trillion in the third quarter of 2018, showing

### 財務回顧

截至二零一八年十二月三十一日止九個月（「**報告期間**」），本集團錄得收益約10,702,000港元，較去年同期約8,315,000港元增加約29%。

本集團於報告期間之除所得稅前虧損約為14,153,000港元，而去年同期之除所得稅前虧損則約為9,382,000港元。本公司擁有人於報告期間應佔虧損約為9,052,000港元，而去年同期本公司擁有人應佔虧損則約為6,993,000港元。

### 行業概覽

於中華人民共和國（「**中國**」），第三方綜合支付（主要包括移動支付及互聯網支付）交易額於二零一八年第三季度同比增長約30.30%至約人民幣54.94萬億元，增幅主要由移動支付所帶動，這是中國的市場研究公司易觀所提供的資料。國內領先電子商務及互聯網集團阿里巴巴集團控股有限公司及騰訊控股有限公司積極擴大於第三方綜合支付市場的影響力，並鞏固其地位，因而刺激用戶人數及活躍用戶人數增長，擴大了移動支付市場的規模。根據易觀的數據，於二零一八年第三季度，國內第三方移動支付的交易額同比上升約48.62%至約人民幣43.84萬億元；相比之下，國內第三方互聯網支付的交易額於二零一八年第三季度僅同比微升約2.46%至約人民幣6.54萬億元，增幅從二零一七年第三季度約30.14%的同比增長大幅放緩，這是因為二零一八年首三個季度國內經濟增長放緩，影響

considerable deceleration from the year-on-year growth of approximately 30.14% for the third quarter of 2017. This was because the country's economic slowdown in the first three quarters of 2018 affected internet finance, which was one of the major contributors of the transaction value of third-party online payment.

## BUSINESS REVIEW

During the Reporting Period, the Group continued with its business strategy of constructing an ecosystem of online/offline digital payments in which comprehensive, online shopping platforms are connected to digital payment systems for public utilities with a technology for unified communications. It made progress in or finished some projects for various types of businesses as it capitalised on China's fast-growing market for digital and mobile payment. It also started some new ones.

In the third quarter ended 31 December 2018 of the Reporting Period, the Group succeeded in renewing annual contracts to develop a unified payment platform of a Shenzhen-based subsidiary of a leading telecommunications company and to provide repair and maintenance services for that unified payment platform. It also won a contract to develop software for centralised maintenance and management of daily records of operations for the Shenzhen branch of a leading bank in the PRC. In addition to the progress in its mainstay business of developing systems and solutions for online/offline digital payments, the Group also started a business of supplying Bluetooth chips to a company in Shenzhen.

了互聯網金融，而互聯網金融是第三方互聯網支付交易額的其中一個主要來源。

## 業務回顧

於報告期間，本集團繼續構建線上／線下數字支付生態系統，以此為發展策略。在該生態系統中，綜合線上購物平台借助統一通信技術連接到公用事業公司的數字支付系統。本集團把握中國數字及移動支付市場快速發展的機遇，承辦各行各業的項目，取得進展或完成了任務，並已開展一些新項目。

於報告期間截至二零一八年十二月三十一日止的第三季度，本集團成功重續年度合約為一家領先通信公司位於深圳的附屬公司開發統一支付平台，並為該統一支付平台提供維修及維護服務。本集團亦取得一份合約為中國一家領先銀行的深圳分行開發手工台帳集中管理軟件。除了在開發線上／線下數字支付系統及解決方案此一主要業務中取得進展外，本集團亦已開展另一業務，向深圳一家公司提供藍牙晶片。

**1. Development and construction of unified payment system and platform, and the provision of Product Business Operation Support Systems (“PBOSS”) solution of the Internet of Things (“IoT”) for monitoring and managing such system and platform**

The Company, through its wholly-owned subsidiary Guangzhou YBDS IT Co., Ltd.\* (廣州韻博信息科技有限公司) (“**Guangzhou YBDS**”), undertook the construction of the fifth phase of the unified payment 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 payments such as those of phone bills and to redeem consumption points and gift cards. During the Reporting Period, 50% of the project was completed. Guangzhou YBDS also provided repair and maintenance services for such system. In addition, Guangzhou YBDS provided PBOSS, which was the solution of the IoT for monitoring and managing such system and platform, and the second phase of the work was completed during the Reporting Period.

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.

**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

**1. 開發及建設統一支付系統及平台，以及為監控及管理有關系統及平台而提供物聯網（「物聯網」）產品業務營運支援系統（「PBOSS」）解決方案**

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」），為一家領先通信公司位於深圳的附屬公司承建統一支付平台第五期工程。該系統及平台令手機錢包用戶可進行電話賬單等的移動支付以及兌換消費積分及禮品卡。於報告期間，該項目已完成百分之五十。廣州韻博亦為該系統提供維修及維護服務。此外，廣州韻博提供PBOSS，此乃監控及管理有關系統及平台的物聯網解決方案，而有關工程的第二期已經於報告期間完成。

廣州韻博擬複製此統一支付系統及平台，並銷售該系統及平台予該領先通信公司位於中國31個省份的其他單位及／或附屬公司。

**2. 建設集支付結算功能於一身的電子商務網絡平台，以及安裝銷售點（「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）已一同完成建設集支付結算功能於一身的電子商務網絡平台，以及為北京逾100家零售連鎖店安裝POS終端機。雙方亦將POS終端機出租予該等零售連鎖店。於報告期間，廣州韻博及該第三方支

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. Development of software for a comprehensive payment platform of a leading property developer in the PRC**

Shenzhen YBDS IT Co., Ltd.\* (深圳市韻博信息科技有限公司) (“**Shenzhen YBDS**”), the Company’s indirect, wholly owned subsidiary, was developing software for the first phase of the construction of a comprehensive payment platform of a leading property developer in the PRC for the latter’s commercial properties and e-commerce. The platform will enable the club members or users of the property developer’s commercial properties to digitise consumption points, gift cards, coupons and other membership services so as to create a delightful experience of faster, smoother shopping. As at 31 December 2018, 95% of the project was finished. Shenzhen YBDS will assist that property developer in leveraging its traditional real estate business as a springboard to internet-enabled businesses. It will do so by building an e-commerce platform on which the developer can provide comprehensive online services that can complement its offline services.

**4. Provision of technical support for and localisation of an automatic system for vending and checking tickets of an intercity railway in Shandong province**

The Company, through its indirect subsidiary, Hua Strong Network Science and Technology Limited Company\* (華天網絡科技有限公司), was cooperating with a software development and system integration company in providing technical support for and localising an automatic system for vending and checking tickets of an intercity railway

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。彼等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. 為中國領先物業開發商的綜合支付平台開發軟件**

本公司間接全資附屬公司深圳市韻博信息科技有限公司(「**深圳韻博**」)，正為中國一家領先物業開發商的商用物業及電子商務的綜合支付平台的首期建設工程開發軟件。該平台將讓物業開發商的商用物業會員或用戶能夠將消費積分、禮品卡、優惠券及其他會員服務數碼化，以創造更快捷流暢的愉悅購物體驗。於二零一八年十二月三十一日，該項目已完成百分之九十五。深圳韻博將協助該物業開發商利用其傳統房地產業務作為進軍互聯網業務的跳板。深圳韻博將建立電子商務平台，令該物業開發商可於此平台提供全面線上服務，補足其線下服務。

**4. 為山東省某一城際軌道的自動售檢票系統提供技術支援及將其本地化**

本公司透過其間接附屬公司華天網絡科技有限公司與一家軟件開發及系統集成公司合作，為中國山東省某一城際軌道的自動售檢票系統提供技術支援

in Shandong province, the PRC. Approximately 50% of the project had been completed during the Reporting Period.

**5. Development of software for centralised maintenance and management of daily records of operations for the Shenzhen branch of a leading bank in the PRC**

The Group, through 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**”), won a contract to develop software for centralised maintenance and management of daily records of operations for the Shenzhen branch of a leading bank in the PRC.

及將其本地化。於報告期間，該項目已完成約百分之五十。

**5. 為一家國內領先銀行的深圳分行開發手工台帳集中管理軟件**

本集團透過其附屬公司深圳市中信網安認證有限公司(「**中信網安**」)獲得一份合約，為一家國內領先銀行的深圳分行開發手工台帳集中管理軟件。

## PROSPECT

The Group will continue to build on what it has achieved in its mainstay business of developing systems and solutions for online/offline digital payments. It has laid the foundations for further business development because it has been cooperating with various types of businesses in pursuing the strategy of constructing an ecosystem of online/offline digital payments in which comprehensive, online shopping platforms are connected to digital payment systems for public utilities with a technology for unified communications.

For instance, the Company, through Guangzhou YBDS, will continue to cooperate with a third-party payment service company in developing a system and software that enable a leading property developer to diversify into e-commerce through its comprehensive, online shopping platform with a built-in payment system. Such platform and system will enable the property developer to implement an online-to-offline business model. Guangzhou YBDS will fully utilise its capability of developing internet-enabled systems and platforms for finance and payment as well as its capability of big data processing and cloud computing. The objective of the project is to enhance the users' experience of ordering a comprehensive range of services and products

## 前景

本集團會在線上／線下數字支付系統及解決方案開發此一主營業務承先啟後。本集團與各行各業合作構建線上／線下數字支付生態系統，而在該生態系統中，綜合線上購物平台借助統一通信技術連接到公用事業公司的數字支付系統，這是本集團的發展策略，所取得的成果已為業務未來發展奠定了基礎。

例如，本公司將透過廣州韻博繼續與一家第三方支付服務公司合作開發系統及軟件，令一家領先物業開發商可通過其具有內置支付系統的綜合線上購物平台將業務拓展至電子商務領域。該物業開發商將能利用該平台及系統實施線上線下商業模式。廣州韻博將充分發揮所長，開發互聯網金融及支付系統及平台，以及處理大數據及雲端計算。該項目旨在改善用戶於該物業開發商在其商用物業和住宅所構建的網上平台上訂用或訂購一應俱全之服務及產品的體驗。於報告期

on that property developer's online platform at the commercial and residential properties that it has built. During the Reporting Period, 95% of the work of software development for the first phase of the comprehensive, online shopping platform with a built-in payment system was completed. Guangzhou YBDS is now negotiating with that property developer about the second phase of the project.

As part of its strategy for development, the Group has also been developing digital systems that enable citizens to pay for public utilities. It has undertaken the construction of a smart traffic platform in Urumqi, Xinjiang that comprises systems for a traffic control centre, the comprehensive monitoring of the traffic, traffic signal control and communication network. In that project, the Group also provides technical support for the security of such systems. The smart traffic platform has potential for enabling digital payment, and the Group will explore such a possibility. The Group plans to replicate the smart traffic platform and sell it to other provinces in the PRC.

In May 2018, Shenzhen YBDS entered into an agreement with a leading information system integration and services firm. Under the agreement, Shenzhen YBDS implements a mobile client technology, which is an application that runs on mobile devices to enable a company to promote its products and services through such devices on a leading telecommunications company's instant messaging and social media platform. Shenzhen YBDS will also provide technical support for that application.

The Group's acquisition of a majority stake in CITIC Cyber Security in July of 2018 also began to contribute to the Group's revenue as CITIC Cyber Security won a contract in the third quarter ended 31 December 2018 of the Reporting Period to develop software for centralised maintenance and management of daily records of operations for the Shenzhen branch of a leading bank in the PRC.

間，該具有內置支付系統的綜合線上購物平台首期的軟件開發項目已完成百分之九十五。廣州韻博就該項目第二期正在與該物業開發商磋商。

本集團亦按其業務發展策略開發可讓市民使用的公用事業數字支付系統。本集團已承接建設新疆烏魯木齊的一個智能交通平台，包括交通控制中心系統、交通綜合監控系統、交通信號控制系統及通信網絡系統。於該項目中，本集團亦提供技術支援以保障該等系統的安全性。該智能交通平台具有實現數字支付的潛力，本集團將探索這一可能。本集團擬複製該智能交通平台並將其銷售予中國其他省份。

於二零一八年五月，深圳韻博與一家領先信息系統集成及服務公司訂立一項協議。根據該協議，深圳韻博將實施一項手機客戶端技術，該技術為於移動通訊設備上運行的應用程式，令商業機構可於一家領先通信公司的即時通訊及社交媒體平台上通過移動通訊設備推廣其產品及服務。深圳韻博亦將為該應用程式提供技術支援。

本集團於二零一八年七月收購中信網安的控股權，該項收購亦開始為本集團產生收益。中信網安於報告期間截至二零一八年十二月三十一日止的第三季度取得一份合約，為一家國內領先銀行的深圳分行開發手工台帳中管理軟件。

In December 2018, Guangzhou YBDS succeeded in renewing annual contracts to develop a unified payment platform of a Shenzhen-based subsidiary of a leading telecommunications company and to provide repair and maintenance services for that unified payment platform.

The Group will continue to seek more opportunities to cooperate with various types of businesses in tapping into China's rapidly growing market for digital and mobile 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 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 will 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**");
- (ii) approximately HK\$50,000,000 will be used as further investment for contribution towards the total investment amounts of Guangzhou YBDS and Beijing YBDS; and
- (iii) the remaining balance as general working capital of the Company.

於二零一八年十二月，廣州韻博成功重續年度合約，為一家領先通信公司位於深圳的附屬公司開發統一支付平台，並為該統一支付平台提供維修及維護服務。

本集團將繼續尋找更多與各行各業合作的機會，開發中國急速擴張的數字及移動支付市場。

## 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來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) 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.

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.

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 de-registration 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.

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)用於繳付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。

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港元已指定用於繳付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。

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註銷登記之程序，註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。

## 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, 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.

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

## 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

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 section 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.

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.

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（代表其全部已發行股本）。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，請參閱本節「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。

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

CITIC Cyber Security focuses on technical development and software development of credible identity authentication services related products in the PRC.

Provision of system integration services and other value-added technical consultation services and hardware-related business are core businesses of the Group. The Group's acquisition of a majority stake in CITIC Cyber Security in July of 2018 also began to contribute to the Group's revenue as CITIC Cyber Security won a contract in the third quarter ended 31 December 2018 of the Reporting Period to develop software for centralised maintenance and management of daily records of operations for the Shenzhen branch of a leading bank in the PRC.

## **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 2018, (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 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 of the Company. Saved 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.

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。本集團於二零一八年七月收購中信網安的控股權，該項收購亦開始為本集團產生收益，原因是中信網安於報告期間截至二零一八年十二月三十一日止的第三季度取得一份合約，為一家國內領先銀行的深圳分行開發手工台帳集中管理軟件。

## **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**

於二零一八年十二月三十一日，(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，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 2018, 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

於二零一八年十二月三十一日，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 2018
股東名稱／姓名	身份	所持已發行普通股數目 (Note 2) (附註2)	於二零一八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 (Note 1) Happy On (附註1)	Beneficial owner 實益擁有人	987,888,771 (L)	72.83%
Mr. Chan Foo Wing ("Mr. Chan") (Note 1) 陳富榮先生(「陳先生」) (附註1)	Interest in a controlled corporation 受控法團權益	987,888,771 (L)	72.83%

Notes:

- 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.
- "L" means long positions in the shares.
- Based on 1,356,250,000 shares of the Company in issue as at 31 December 2018.

附註：

- 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。
- 「L」指股份之好倉。
- 根據本公司於二零一八年十二月三十一日已發行1,356,250,000股股份計算。

Save as disclosed above, as at 31 December 2018, 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 nine months ended 31 December 2018 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.

## **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 2018.

除上文所披露者外，於二零一八年十二月三十一日，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，於截至二零一八年十二月三十一日止九個月內任何時間，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。

## **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，或於截至二零一八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。

## **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 nine months ended 31 December 2018.

## **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.

## **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 and certain recommended best practices as set out in the Corporate Governance Code and Corporate Governance Report in Appendix 15 to the GEM Listing Rules.

## **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 nine months ended 31 December 2018.

## **購買、贖回或出售本公司之上市證券**

於截至二零一八年十二月三十一日止九個月內，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，本公司董事或上市時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。

## **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所載的原則、守則條文及若干建議最佳常規。

## **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條所載規定交易準則寬鬆。經向全體董事作出特定查詢後，於截至二零一八年十二月三十一日止九個月內，全體董事一直遵守本公司採納之規定交易準則及董事進行證券交易之操守守則。

## 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 comprised 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.

The unaudited consolidated results of the Group for the nine months ended 31 December 2018 have been reviewed by the Audit Committee.

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

Hong Kong, 13 February 2019

*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.*

\* For identification purpose only

## 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。

審核委員會已審閱本集團截至二零一八年十二月三十一日止九個月之未經審核綜合業績。

承董事會命  
**量子思維有限公司**  
董事  
**王曉琦**

香港，二零一九年二月十三日

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。

Quantum Thinking Limited  
量子思維有限公司