

# 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



2020/21

THIRD QUARTERLY REPORT  
第三季度業績報告

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

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

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

### 香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在主板上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

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

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

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

The board (the “**Board**”) of Directors of the Company hereby presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the three months and nine months ended 31 December 2020 together with the unaudited comparative figures for the corresponding periods in 2019 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**」)截至二零二零年十二月三十一日止三個月及九個月之未經審核簡明綜合業績，連同二零一九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 2020

截至二零二零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	
		2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
	Note 附註				
<b>Revenue</b>	收益	<b>10,102</b>	9,360	<b>30,525</b>	15,395
Cost of sales and services	銷售及服務成本	<b>(9,198)</b>	(8,518)	<b>(27,780)</b>	(14,138)
<b>Gross profit</b>	毛利	<b>904</b>	842	<b>2,745</b>	1,257
Other income	其他收入	<b>804</b>	953	<b>2,933</b>	1,876
Gain on disposal of subsidiaries	出售附屬公司收益	<b>-</b>	-	<b>52,781</b>	-
Distribution costs	分銷成本	<b>-</b>	(1,155)	<b>-</b>	(3,685)
Administrative expenses	行政開支	<b>(7,604)</b>	(8,121)	<b>(21,084)</b>	(25,505)
Impairment loss on amount due from former fellow subsidiaries	應收前同系附屬公司款項的減值虧損	<b>-</b>	-	<b>(18,765)</b>	-
Finance costs	融資成本	<b>(9)</b>	(89)	<b>(163)</b>	(222)
<b>(Loss)/profit before income tax</b>	除所得稅前(虧損)/溢利	<b>(5,905)</b>	(7,570)	<b>18,447</b>	(26,279)
Income tax refund/(expense)	所得稅退回/(開支)	<b>15</b>	(1)	<b>15</b>	171
<b>(Loss)/profit for the period</b>	期內(虧損)/溢利	<b>(5,890)</b>	(7,571)	<b>18,462</b>	(26,108)
<b>Other comprehensive income/(expense)</b>	其他全面收益/(開支)				
<i>Items that may be reclassified subsequently to profit or loss</i>	<i>其後可重新分類至損益的項目</i>				
Exchange differences arising on translation of financial statements from functional currency to presentation currency	財務報表由功能貨幣換算為呈列貨幣所產生的匯兌差額	<b>1,381</b>	(282)	<b>1,138</b>	(62)
<b>Other comprehensive income/(expense) for the period, net of tax</b>	期內其他全面收益/(開支)(扣除稅項)	<b>1,381</b>	(282)	<b>1,138</b>	(62)

# 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 2020

截至二零二零年十二月三十一日止三個月及九個月

	Note 附註	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		
		2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	
<b>Total comprehensive (expense)/ income for the period, net of tax</b>	期內全面(開支)/收益 總額(扣除稅項)	<b>(4,509)</b>	(7,853)	<b>19,600</b>	(26,170)	
<b>(Loss)/profit for the period attributable to:</b>	以下人士應佔期內 (虧損)/溢利:					
Owners of the Company	本公司擁有人	<b>(5,342)</b>	(6,510)	<b>20,230</b>	(21,364)	
Non-controlling interests	非控股權益	<b>(548)</b>	(1,061)	<b>(1,768)</b>	(4,744)	
		<b>(5,890)</b>	(7,571)	<b>18,462</b>	(26,108)	
<b>Total comprehensive (expense)/ income for the period attributable to:</b>	以下人士應佔期內全面 (開支)/收益總額:					
Owners of the Company	本公司擁有人	<b>(3,779)</b>	(6,430)	<b>22,111</b>	(22,212)	
Non-controlling interests	非控股權益	<b>(730)</b>	(1,423)	<b>(2,511)</b>	(3,958)	
		<b>(4,509)</b>	(7,853)	<b>19,600</b>	(26,170)	
<b>(Loss)/earnings per share attributable to the owners of the Company:</b>	本公司擁有人應佔 每股(虧損)/盈利:					
- Basic (loss)/earnings per share: (HK cents)	- 每股基本(虧損)/ 盈利:(港仙)	6	<b>(0.39)</b>	(0.48)	<b>1.49</b>	(1.58)
- Diluted (loss)/earnings per share: (HK cents)	- 每股攤薄(虧損)/ 盈利:(港仙)	6	<b>(0.39)</b>	(0.48)	<b>1.49</b>	(1.58)

# Condensed Consolidated Statement of Changes in Equity (Unaudited)

## 簡明綜合權益變動表(未經審核)

For the nine months ended 31 December 2020

截至二零二零年十二月三十一日止九個月

		Share capital 股本 HK\$'000 千港元 (unaudited) (未經審核)	Share premium 股份溢價 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 2019, as originally stated (audited)	於二零一九年四月一日， 原先呈列(經審核)	135,625	99,935	(4,587)	(189,718)	(16,680)	24,575
Prior year adjustments	上年度調整	-	-	-	(1,792)	-	(1,792)
At 1 April 2019, as restated	於二零一九年四月一日 (經重列)	135,625	99,935	(4,587)	(191,510)	(16,680)	22,783
<b>Comprehensive expense</b>	<b>全面開支</b>						
Loss for the period	期內虧損	-	-	-	(21,364)	(4,744)	(26,108)
<b>Other comprehensive (expense)/income</b>	<b>其他全面(開支)/收益</b>						
Exchange differences arising on translation of foreign operations	換算海外業務產生之 匯兌差額	-	-	(848)	-	786	(62)
<b>Total comprehensive expense</b>	<b>全面開支總額</b>	-	-	(848)	(21,364)	(3,958)	(26,170)
<b>As at 31 December 2019</b>	<b>於二零一九年 十二月三十一日</b>	<b>135,625</b>	<b>99,935</b>	<b>(5,435)</b>	<b>(212,874)</b>	<b>(20,638)</b>	<b>(3,387)</b>
As at 1 April 2020	於二零二零年四月一日	<b>135,625</b>	<b>99,935</b>	<b>(5,448)</b>	<b>(218,220)</b>	<b>(21,333)</b>	<b>(9,441)</b>
<b>Comprehensive income/(expense)</b>	<b>全面收益/(開支)</b>						
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	20,230	(1,768)	18,462
<b>Other comprehensive income/(expense)</b>	<b>其他全面收益/(開支)</b>						
Exchange differences arising on translation of foreign operations	換算海外業務產生之 匯兌差額	-	-	1,881	-	(743)	1,138
<b>Total comprehensive income/(expense)</b>	<b>全面收益/(開支)總額</b>	-	-	1,881	20,230	(2,511)	19,600
<b>Transaction with owners</b>	<b>與擁有人之交易</b>						
Disposal of subsidiaries	出售附屬公司	-	-	(1,366)	-	18,769	17,403
<b>Total transaction with owners</b>	<b>與擁有人之交易總額</b>	-	-	(1,366)	-	18,769	17,403
<b>As at 31 December 2020</b>	<b>於二零二零年 十二月三十一日</b>	<b>135,625</b>	<b>99,935</b>	<b>(4,933)</b>	<b>(197,990)</b>	<b>(5,075)</b>	<b>27,562</b>

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 Room 1403, 14/F, Capital Centre, 151 Gloucester Road, Wan Chai, 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 trading of hardware products.

In the opinion of 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告士打道151號資本中心14樓1403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買賣硬件產品。

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 2020 (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 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 2020 (the “**2020 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2020 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 2020.

The adoption of the new and revised HKFRSs has had no significant effect on these unaudited condensed consolidated financial statements for the nine months ended 31 December 2020 and there have been no significant changes to the accounting policies applied in these unaudited condensed consolidated financial statements for the nine months ended 31 December 2020.

## 2. 編製基準

本集團截至二零二零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二零二零年三月三十一日止年度之年度財務報表（「**二零二零年年度財務報表**」）一併閱覽。簡明財務報告所採用之主要會計政策與二零二零年年度財務報表所採納者貫徹一致，惟採納對本集團於二零二零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。

採納新訂及經修訂香港財務報告準則對該等截至二零二零年十二月三十一日止九個月之未經審核簡明綜合財務報表並無重大影響，而該等截至二零二零年十二月三十一日止九個月之未經審核簡明綜合財務報表所採用之會計政策亦並無重大變化。

## 2. BASIS OF PREPARATION (Continued)

The Group has not applied any new and revised standards, amendments or interpretations that have been issued but are not yet effective. The Group is currently assessing the impact of the adoption of such new and revised standards, amendments or interpretations to the Group but is yet to be in a position to state whether they would have any material financial impact on the Group's results of operations and financial position.

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.

The unaudited condensed consolidated financial statements have not been audited by the Company's auditor, but have been reviewed by the audit committee of the Company (the “**Audit Committee**”).

## 2. 編製基準(續)

本集團並未採用任何已頒佈但尚未生效之新訂及經修訂準則、修訂本或詮釋。本集團現正評估採納該等新訂及經修訂準則、修訂本或詮釋對本集團之影響，惟尚未能指出其會否對本集團的經營業績及財務狀況造成任何重大財務影響。

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賬外，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」)。

未經審核簡明綜合財務報表尚未經本公司核數師審核，惟已由本公司審核委員會(「審核委員會」)審閱。



### 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	
		2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Revenue:</b>	<b>收益：</b>				
Hardware	硬件	<b>4,610</b>	5,253	<b>13,943</b>	9,264
Services	服務				
— System development	— 系統開發	<b>4,946</b>	3,644	<b>15,140</b>	5,267
— Consultancy	— 諮詢	<b>546</b>	384	<b>1,442</b>	543
— Maintenance	— 維修	<b>—</b>	79	<b>—</b>	321
		<b>5,492</b>	4,107	<b>16,582</b>	6,131
		<b>10,102</b>	9,360	<b>30,525</b>	15,395

## 4. OTHER INCOME

## 4. 其他收入

		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	
		2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
Interest income from bank deposits	銀行存款的利息收入	14	83	158	122
Investment income from financial assets designated as at FVTPL	指定按公平值計入損益的金融資產的投資收入	194	266	586	888
Government grants (note)	政府補助(附註)	502	66	1,315	195
Others	其他	94	538	874	671
		<b>804</b>	953	<b>2,933</b>	1,876

Note: The amount represented the government grants received from the People's Republic of China (the "PRC") local government authorities in respect of subsidising the Group's scientific and technological and operating activities, which were immediately recognised as other income for the period as the Group fulfilled all the relevant granting criteria.

附註：該款項為中華人民共和國（「中國」）地方政府機關就補貼本集團的科技及經營活動而收取的政府補助，由於本集團符合所有相關授出標準，故該款項即時獲確認為期內其他收入。

## 5. INCOME TAX (REFUND)/EXPENSE

No provision for Hong Kong profits tax has been made for the three months and nine months ended 31 December 2020 and 2019 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 2019: 25%) on the estimated assessable profit for the three months and nine months ended 31 December 2020.

## 5. 所得稅(退回)/開支

由於本集團於香港錄得稅項虧損，故截至二零二零年及二零一九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二零二零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(截至二零一九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	
		2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
<b>PRC enterprise income tax</b>	<b>中國企業所得稅</b>				
Current period	本期間	-	-	-	-
Under provision/ (over provision) in respect of prior years	過往年度撥備 不足/ (超額撥備)	-	1	-	-
Income tax refund in respect of prior years	過往年度所得稅 退回	(15)	-	(15)	(171)
Income tax (refund)/ expense	所得稅(退回)/ 開支	(15)	1	(15)	(171)

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (31 December 2019: 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(二零一九年十二月三十一日：無)。

## 6. (LOSS)/EARNINGS PER SHARE

Basic loss per share for the three months ended 31 December 2020 is calculated by dividing the loss attributable to owners of the Company for the period of HK\$5,342,000 and basic earnings per share for the nine months ended 31 December 2020 is calculated by dividing the profit attributable to owners of the Company for the period of HK\$20,230,000 (three months and nine months ended 31 December 2019: loss of HK\$6,510,000 and HK\$21,364,000 respectively) by the weighted average number of 1,356,250,000 (three months and nine months ended 31 December 2019: weighted average number of 1,356,250,000) ordinary shares of the Company in issue during the period.

No adjustment has been made to the basic loss per share and basic earnings per share presented for the three and nine months ended 31 December 2020 and 2019 as the Company had no potential dilutable ordinary shares in issue during the three and nine months ended 31 December 2020.

## 7. DIVIDEND

The Board does not recommend the payment of an interim dividend for the nine months ended 31 December 2020 (nine months ended 31 December 2019: Nil).

## 6. 每股(虧損)/盈利

截至二零二零年十二月三十一日止三個月的每股基本虧損乃按期內本公司擁有人應佔虧損5,342,000港元及截至二零二零年十二月三十一日止九個月的每股基本盈利乃按期內本公司擁有人應佔溢利20,230,000港元(截至二零一九年十二月三十一日止三個月及九個月:分別為虧損6,510,000港元及21,364,000港元),除以期內本公司已發行普通股加權平均數1,356,250,000股(截至二零一九年十二月三十一日止三個月及九個月:加權平均數1,356,250,000股)計算。

由於本公司截至二零二零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,故並無就截至二零二零年及二零一九年十二月三十一日止三個月及九個月呈列的每股基本虧損及每股基本盈利作出任何調整。

## 7. 股息

董事會不建議派付截至二零二零年十二月三十一日止九個月之中期股息(截至二零一九年十二月三十一日止九個月:無)。

## 8. DISPOSAL OF SUBSIDIARIES

On 19 August 2020, the Group entered into a sale and purchase agreement with a director of 華天網絡科技有限公司 (Huatian Internet Technology Co., Ltd.\*) (“**Huatian**”) and 北京華勤天地科技有限公司 (Beijing Huaqin Tiandi Technology Co., Ltd.\*) (“**Huaqin**”), to dispose of its entire equity interests in China Mobile Payment Technology Group Company Limited\* (中國支付科技集團有限公司) (“**China Mobile Payment Technology**”), which is an investment holding company holding 90% equity interest in Huatian which in turn holds 51% equity interest in, and controls the board of directors of, Huaqin for a consideration of HK\$50,000. Huatian is principally engaged in investment holding and IT network consultation service, whereas Huaqin is principally engaged in trading of residential gateway products.

In accordance with HKFRS 5, assets and liabilities relating to disposal group were classified as held for sale in the consolidated statement of financial position as at 31 March 2020. The disposal did not constitute a discontinued operation as it did not represent a major line of business or geographical area of operation.

## 8. 出售附屬公司

於二零二零年八月十九日，本集團與華天網絡科技有限公司（「**華天**」）及北京華勤天地科技有限公司（「**華勤**」）一名董事訂立買賣協議，以代價50,000港元出售中國支付科技集團有限公司（「**中國支付科技**」）所有股權，該公司為一間投資控股公司，持有華天90%股權，而華天持有華勤51%股權並控制華勤董事會。華天主要從事投資控股及資訊科技網絡顧問服務，而華勤主要從事買賣住宅網關產品。

根據香港財務報告準則第5號，於二零二零年三月三十一日，有關出售集團的資產及負債於綜合財務狀況表中分類為持作出售。出售事項不構成一項已終止業務，原因是其並非主要業務線或營運所在地區。

## 8. DISPOSAL OF SUBSIDIARIES (Continued)

The net liabilities of the disposal group at the date of disposal were as follows:

## 8. 出售附屬公司(續)

出售集團於出售日期的負債淨額如下：

		At 19 August 2020 於二零二零年 八月十九日 HK\$'000 千港元
Plant and equipment	廠房及設備	32
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	6,660
Trade and other receivables	貿易及其他應收款項	2,121
Restricted cash	受限制現金	127
Bank balances and cash	銀行結餘及現金	130
Trade and other payables	貿易及其他應付款項	(79,204)
<b>Net liabilities disposed of</b>	<b>出售負債淨額</b>	<b>(70,134)</b>
		HK\$'000 千港元
<b>Gain on disposal of subsidiaries:</b>	<b>出售附屬公司收益：</b>	
Cash consideration receivable included in other receivables	計入其他應收款項的應收現金代價	50
Net liabilities disposed of	已出售負債淨額	70,134
Non-controlling interests	非控股權益	(18,769)
Cumulated translation reserve in respect of the net assets of the subsidiaries	附屬公司淨資產之累計匯兌儲備	1,366
<b>Gain on disposal of subsidiaries</b>	<b>出售附屬公司收益</b>	<b>52,781</b>
		HK\$'000 千港元
<b>Analysis of net cash flow on disposal:</b>	<b>出售事項之現金流量淨額分析：</b>	
Cash and cash equivalent disposed of	已出售現金及現金等價物	(257)
<b>Net cash outflow from disposal of subsidiaries</b>	<b>出售附屬公司的現金流出淨額</b>	<b>(257)</b>

# REVIEW AND PROSPECTS

## 回顧及前景

### FINANCIAL REVIEW

For the nine months ended 31 December 2020 (the “**Reporting Period**”), the Group recorded a revenue of approximately HK\$30,525,000, representing an increase of approximately 98% when compared with that in the corresponding period last year of approximately HK\$15,395,000.

Profit before income tax of the Group for the Reporting Period was approximately HK\$18,447,000 compared with a loss before income tax of approximately HK\$26,279,000 for the corresponding period last year. Profit attributable to owners of the Company for the Reporting Period was approximately HK\$20,230,000 compared with a loss attributable to owners of the Company of approximately HK\$21,364,000 for the corresponding period last year.

### INDUSTRY OVERVIEW

The operating environment of the information technology sector continued to be difficult during the third quarter of the Reporting Period ended 31 December 2020. This was because projects in that sector were delayed or suspended due to the sporadic outbreak of novel coronavirus pneumonia pandemic in the People’s Republic of China (the “**PRC**” or “**China**”) and the United States of America (the “**United States**”) government’s sanctions against and restrictions on certain technology companies from the PRC.

### 財務回顧

截至二零二零年十二月三十一日止九個月（「**報告期間**」），本集團錄得收益約30,525,000港元，較去年同期約15,395,000港元增加約98%。

本集團於報告期間之除所得稅前溢利約為18,447,000港元，而去年同期之除所得稅前虧損則約為26,279,000港元。本公司擁有人於報告期間應佔溢利約為20,230,000港元，而去年同期本公司擁有人應佔虧損則約為21,364,000港元。

### 行業概覽

於截至二零二零年十二月三十一日止報告期間的第三季度，中華人民共和國（「**中國**」）仍零星爆發新型冠狀病毒肺炎，加上美利堅合眾國（「**美國**」）政府對中國若干科技公司實施制裁及限制，導致信息技術行業內多個項目遭延遲或暫停，營商環境仍然困難。

The sanctions had prohibited the installation of the United States operating systems in the devices and equipment produced by a major Chinese telecommunications equipment and consumer electronics company, and ultimately disrupted the supply of large batches of that Chinese company's products to China's major telecommunications carriers. This, in turn, dealt a heavy blow to many information system solution developers and providers because they carried out secondary development of information system software based on the hard ware produced by that major Chinese telecommunications equipment and consumer electronics company, whose products have been widely used in China's telecommunications industry.

For many information system solution developers and providers, including those engaging in online/offline payment solution development such as the Company, China's major telecommunications carriers are their important clients, accounting for a significant portion of their revenues.

Meanwhile, the still raging worldwide pandemic and the Sino-United States trade disputes also combined to affect China's economic development, causing both the Chinese government departments and businesses to retrench and reduce budgets, including those for solutions for online/offline payment.

As to the demand of the end-users of the online/offline payment systems, in the third quarter of 2020, the value of the payments processed by non-bank payment institutions through public information technology networks increased by 23.38% year on year to RMB78.96 trillion in the PRC, according to the People's Bank of China. Meanwhile, the number of such payments grew by 22.65% year on year in the third quarter of 2020 to about 234.5 billion in the country, showing a considerable deceleration from the year-on-year increase of 37.01% in the third quarter of 2019.

有關制裁禁止一間中國大型電信設備及消費電子產品公司生產的裝置及設備安裝美國的運作系統，最終令該中國公司向中國大型電信營運商供應的產品大批量斷供。中國電信行業廣泛使用那家受美國制裁公司的產品，許多信息系統解決方案開發商及供應商是根據那家受制裁公司所生產的硬件進行信息系統軟件的二次開發，因而遭受沉重打擊。

中國大型電信營運商是許多信息系統解決方案開發商及供應商(包括如本公司等從事線上/線下支付解決方案開發的公司)的重要客戶，也是其重大收入來源。

現在全球疫情仍在肆虐，加上中美貿易爭端亦影響中國的經濟發展，導致中國政府部門及企業節流及削減預算(包括線上/線下支付解決方案的預算)。

就線上/線下支付系統終端用戶的需求而言，根據中國人民銀行的資料，於二零二零年第三季度，中國非銀行支付機構於公共信息技術網絡處理的支付交易額同比增長23.38%至人民幣78.96萬億元；而相關支付宗數於二零二零年第三季度則同比增長22.65%至約2,345億筆，與二零一九年第三季度的37.01%同比增長比較，明顯放緩。



## BUSINESS REVIEW

In order to keep going in the difficult business environment, the Company pushed forward with its business diversification to broaden its income stream and yet maintained a prudent approach to its business development during the Reporting Period. Following through with the shift of its focus to software and system development that had begun several years ago, the Company further developed its business of internet electronic identity authentication through its 70%-held Shenzhen CITIC Cyber Security Authentication Co., Ltd. (深圳市中信網安認證有限公司) (“**CITIC Cyber Security**”). During the Reporting Period, CITIC Cyber Security made progress in its business development by signing two separate contracts to conduct information verification for a securities brokerage and a certificate authority through websites, application programming interface (API) or terminals. In June 2020, CITIC Cyber Security signed an agreement with a Shenzhen-based information technology system developer to conduct information verification on behalf of a mainland China-based full-service investment banking enterprise. In July 2020, CITIC Cyber Security signed a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm.

## 業務回顧

為能繼續在艱難的營商環境中經營，本公司於報告期間繼續着力將業務多元化以拓寬收入來源，但同時也以審慎態度發展業務。本公司數年前開始將業務重點轉到軟件及系統開發，通過其持有70%股權的深圳市中信網安認證有限公司(「**中信網安**」)進一步發展其互聯網電子身份核驗業務。於報告期間，中信網安業務發展取得了進展，分別簽訂兩份合約，透過網頁、應用程式編程接口(API)或終端機為一家證券經紀公司及一家數位憑證認證機構進行信息驗證。於二零二零年六月，中信網安與深圳一家信息技術系統開發商簽訂協議，為中國大陸一家全方位服務投資銀行進行信息驗證。於二零二零年七月，中信網安簽署一份合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成及運作和維修該系統。

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

Other businesses that the Group had also diversified into since the financial year ended 31 March 2020 (the “**Previous Period**”) included subleasing co-working spaces of an office building in Shenzhen to mainly financial technology start-ups; the supply of electrical and electronic components, namely inductors and master control chips; the research on and development of an application for an online learning platform, financial software and related information technology system and solution, and information systems for housing; and the supply and installation of surveillance cameras as part of a security system.

中信網安早前已於二零一九年六月與中國一家銀行旗下的深圳分行簽訂協議，聯合推廣彼此的服務，即中信網安的互聯網電子身份核驗及該銀行的金融服務。根據該協議，中信網安自行開發的以手機SIM卡為本的電子身份核驗系統e公民將應用於該銀行的金融服務。該系統可讓數字身份的持有人安全登入、以數碼方式簽署、以及在進行線上交易時能保護其個人資料。於二零一九年六月，中信網安與深圳一家數位憑證認證機構達成合作協議，以將e公民SIM卡及數位憑證這兩種技術結合，並且應用於電子簽署等範疇。於二零二零年一月，中信網安簽署一份合約，為中國另一家銀行開發以電子方式簽署、管理及審核合約的平台，及令其運作。

本集團於截至二零二零年三月三十一日止的財政年度（「**過往期間**」）開展的其他多元化業務包括在位於深圳的一座辦公樓分租共用工作空間，租戶主要為初創的金融科技企業；供應電感器及主控芯片等電氣及電子零部件；研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，和住房信息系統，以及為保安系統供應及安裝監控攝像機。

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

The Company's wholly-owned subsidiary, Guangzhou YBDS IT Co., Ltd. (廣州韻博信息科技有限公司) ("Guangzhou YBDS"), won a tender in October 2019 for a contract to develop and maintain a unified payment system and platform of the Shenzhen-based subsidiary of a leading telecommunications company for years 2019 to 2021. The system and platform enable mobile wallet users to make mobile payment such as those of phone bills and to redeem consumption points and gift cards. It signed the contract in December 2019. Guangzhou YBDS intends to replicate the unified payment system and platform and then sell them to other units and/or subsidiaries of that leading telecommunications company in 31 provinces in the PRC.

**2. Business of office rental which is bundled with information technology services and office administration services in Shenzhen**

CITIC Cyber Security started a business of subleasing co-working spaces of an office building in Shenzhen to mainly financial technology start-ups in the Previous Period. The office rental is bundled with its information technology services and some office administration services. During the Reporting Period, it subleased some co-working spaces to ten more companies, bringing the total number of tenants to 29.

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

於二零一九年十月，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」)中標投得一份合約，於二零一九年至二零二一年為一家領先電信公司位於深圳的附屬公司開發及維護統一支付系統及平台。該系統及平台令手機錢包用戶可進行電話賬單等移動支付以及兌換消費積分及禮品卡。該公司已於二零一九年十二月簽訂該份合約。廣州韻博擬複製此統一支付系統及平台，並將其售予該領先電信公司位於中國31個省份的其他單位及／或附屬公司。

**2. 於深圳從事辦公室租賃業務，輔以信息技術服務及辦公室行政服務**

於過往期間，中信網安已在位於深圳的一座辦公樓開始分租共用工作空間的業務，租戶主要為初創的金融科技企業。該辦公室租賃業務連帶中信網安所提供的信息技術服務及若干辦公室行政服務。於報告期間，中信網安分租若干共用工作空間予十家公司，租戶總數達二十九個。

**3. Research on and development of an application for online learning platform, financial software and related information technology system and solution, and information systems for housing**

During the Previous Period, the Group signed a contract to research on and develop an application for an online learning platform, financial software and related information technology system and solution, and information systems for housing on behalf of an information technology solution provider for the period from 15 October 2019 to 14 October 2020. The information systems for housing include those for a user's application management, property management and leasing management.

**4. Supply, installation and testing of surveillance cameras as part of a security system**

The Company's another wholly-owned subsidiary, Shenzhen YBDS IT Co., Ltd. (深圳市韻博信息科技有限公司) ("Shenzhen YBDS") supplied, installed and tested surveillance cameras as part of a security system on behalf of a company that develops and trades in security alarms, security cameras and home surveillance equipment, and other electronic products during the Reporting Period.

**5. Development and implementation of a platform for electronically signing, managing and auditing contracts**

In January 2020, CITIC Cyber Security signed a contract to develop and implement on behalf of a PRC-based bank a platform for signing, managing and auditing contracts electronically. It also signed a contract in March 2020 to supply information technology equipment to that bank to enable that platform and it had finished the contract during the first quarter ended 30 June 2020.

**3. 研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，以及住房信息系統**

於過往期間，本集團簽訂了一份合約，為一家信息技術解決方案供應商於二零一九年十月十五日至二零二零年十月十四日研發線上學習平台應用程式、金融軟件及相關信息技術系統與解決方案，以及住房信息系統。該等住房信息系統包括用戶的應用程式管理信息系統、物業管理信息系統和租房管理信息系統。

**4. 為保安系統供應、安裝及測試監控攝像機**

於報告期間，本公司另一家全資附屬公司深圳市韻博信息科技有限公司(「深圳韻博」)為一間開發及買賣保安警報器、保安攝像機、家用監控設備及其他電子產品的公司的一個保安系統供應、安裝及測試監控攝像機。

**5. 開發以電子方式簽署、管理及審核合約的平台，並令其運作**

於二零二零年一月，中信網安簽署一份合約，為中國一家銀行開發以電子方式簽署、管理及審核合約的平台，並令其運作。於二零二零年三月亦訂立一份合約，向該銀行提供信息技術設備以啟用該平台，並已於截至二零二零年六月三十日止第一季度完成該份合約。

**6. Conducting information verification for other companies**

During the Reporting Period, CITIC Cyber Security signed two separate contracts to conduct information verification for a securities brokerage and a certificate authority through websites, application programming interface (API) or terminals. Previously, it signed an agreement with a Shenzhen-based information technology system developer in June 2020 to conduct information verification on behalf of a China-based full-service investment banking enterprise.

**7. Construction of unified digital authentication system, application integration and operation and maintenance of the system**

In July 2020, CITIC Cyber Security signed a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm. CITIC Cyber Security will provide both services and hardware for its client.

**6. 為其他公司進行信息驗證**

於報告期間，中信網安分別簽訂了兩份合約，透過網頁、應用程式編程接口 (API) 或終端機為一家證券經紀公司及一家數位憑證認證機構進行信息驗證。在此之前，中信網安於二零二零年六月已與深圳一家信息技術系統開發商簽訂協議，為中國大陸一家全方位服務投資銀行進行信息驗證。

**7. 構建統一數字認證系統、執行應用集成及運作和維修該系統**

於二零二零年七月，中信網安簽署一份合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成及運作和維修該系統。中信網安將向該客戶提供服務及硬件。

## PROSPECT

It will take some time for the information technology sector, including the industry of developing systems and solutions for online/offline digital payment, to overcome the difficulties caused by the pandemic and the United States' sanctions against a major Chinese telecom equipment and consumer electronics firm. To mitigate the impact, the Group will push forward with its business diversification and, at the same time, continue with its prudent approach to business development.

As an important move in the Group's drive to diversify its business, its majority-owned internet electronic identity authentication firm CITIC Cyber Security has made progress by signing agreements to conduct information verification on behalf of other companies, especially some financial service firms. It has also signed a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm.

Looking ahead, the Group will forge ahead with its two-pronged business strategy, namely diversifying its business to broaden the income stream and tapping further the potential of its mainstay business of developing systems and solutions for online/offline digital payment.

## 前景

疫情及美國對一家中國大型電信設備及消費電子產品公司的制裁令經營環境困難，信息技術行業（包括線上／線下數字支付系統及解決方案開發行業）將需要一些時間才能擺脫困境。為減低有關影響，本集團將繼續致力令業務多元化和審慎發展業務。

本集團所控股的互聯網電子身份核驗公司中信網安取得了業務進展，簽署協議為其他公司（尤其是一些金融服務公司）進行信息驗證，並且簽訂了一份合約為中國一家交通運輸基礎設施設計及建造公司的信息技術附屬公司構建統一數字認證系統、執行應用集成及運作和維修該系統，皆是本集團業務多元化的重要舉措。

展望未來，本集團將繼續實施雙管齊下的業務策略，即令業務多元化以擴大收入來源，和進一步挖掘其線上／線下數字支付系統及解決方案開發此一主營業務的潛力。

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Company raised net proceeds of approximately HK\$100 million through a subscription (the “**Subscription**”) on 5 August 2013 by issuing 450,000,000 ordinary shares of the Company at a subscription price of HK\$0.225 per ordinary share of the Company to Happy On. 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 (i) paying and contributing to the registered capital, increased registered capital and further investment in Guangzhou YBDS and Beijing YBDS IT Co., Ltd.\* (北京韻博港信息科技有限公司) (“**Beijing YBDS**”), the two indirect wholly-owned subsidiaries of the Company, especially for Beijing YBDS in order to meet the minimum capital threshold requirement when submitting bids for the proposed projects offered by the relevant telecommunications service providers in the PRC; and (ii) general working capital of the Company.

## 流動資金、財務資源及資本結構

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，方式為按每股本公司普通股0.225港元的認購價向Happy On發行450,000,000股本公司普通股。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，該等所得款項乃撥作下列用途：(i)對本公司兩間間接全資附屬公司廣州韻博及北京韻博港信息科技有限公司(「**北京韻博**」)(尤其是北京韻博)的註冊資本進行注資、增資及作進一步投資，以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，可符合最低資本限額之規定；及(ii)本公司的一般營運資金。

During the year ended 31 March 2015, the Company applied approximately HK\$19,785,000 of the proceeds to pay up the outstanding remaining increased registered capital of Guangzhou YBDS. As the Company acquired China Mobile Payment Technology on 23 December 2014, a holding company that owns a subsidiary with the aforesaid threshold requirement for bids submission, Beijing YBDS was no longer needed and had been de-registered on 17 June 2016. As stated in the announcement dated 23 December 2014, the part of proceeds of approximately HK\$45.5 million originally earmarked for Beijing YBDS' registered capital and the capital increase, together with the remaining balance of the proceeds were then added to the Company's capital for new potential projects and general working capital purposes.

For details, please refer to the announcements of the Company dated 3 June 2013, 5 August 2013, 20 August 2014 and 23 December 2014, and the circulars dated 11 July 2013 and 10 November 2014.

截至二零一五年三月三十一日止年度，本公司已將所得款項中約19,785,000港元用於繳足廣州韻博增加註冊資本的尚未償還餘額部分。由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(擁有上述遞交標書限額規定附屬公司之控股公司)，北京韻博已不再必要並於二零一六年六月十七日註銷登記。誠如日期為二零一四年十二月二十三日的公告所述，所得款項的一部分約45,500,000港元原先指定用作繳付北京韻博的註冊資本及資本增加，連同所得款項的餘額則加入本公司的資本，以用於新潛在項目及一般營運資金。

有關詳情請參閱本公司日期為二零一三年六月三日、二零一三年八月五日、二零一四年八月二十日及二零一四年十二月二十三日的公告，以及日期為二零一三年七月十一日及二零一四年十一月十日的通函。



## 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 2020, (i) Mr. Wang Xiaoqi is interested in 382,000 ordinary shares of the Company, representing approximately 0.028% of the total number of ordinary shares in issue of the Company; (ii) Mr. Ho Yeung is interested in 18,083,500 ordinary shares of the Company, representing approximately 1.333% of the total number of ordinary shares in issue of the Company. Save as disclosed above, none of the other Directors or their respective associates and the chief executive of the Company had any interests or short positions in the shares and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (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.

## 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

於二零二零年十二月三十一日，(i) 王曉琦先生於本公司382,000股普通股擁有權益，佔本公司已發行普通股總數約0.028%；(ii) 何洋先生於本公司18,083,500股普通股擁有權益，佔本公司已發行普通股總數約1.333%。除上文所披露者外，概無其他本公司董事或彼等各自之聯繫人士及主要行政人員於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中擁有本公司根據證券及期貨條例第352條須存置之登記冊所記錄之任何權益或淡倉，或根據GEM上市規則第5.46條所指本公司董事進行交易之最低標準須另行知會本公司及聯交所之任何權益或淡倉。

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

As at 31 December 2020, 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

於二零二零年十二月三十一日，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 2020
股東名稱／姓名	身份	所持已發行普通股數目 (Note 2) (附註2)	於二零二零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:

1. As Mr. Chan is the ultimate beneficial owner and the sole director of Happy On, by virtue of the SFO, Mr. Chan is deemed to be interested in the 987,888,771 shares of the Company held by Happy On.
2. "L" means long positions in the shares.
3. Based on 1,356,250,000 shares of the Company in issue as at 31 December 2020.

Save as disclosed above, as at 31 December 2020, 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.

附註：

1. 由於陳先生為Happy On之最終實益擁有人及唯一董事，根據證券及期貨條例，陳先生被視作於Happy On所持有之987,888,771股本公司股份中擁有權益。
2. 「L」指股份之好倉。
3. 根據本公司於二零二零年十二月三十一日已發行1,356,250,000股股份計算。

除上文所披露者外，於二零二零年十二月三十一日，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。

## **DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES**

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

## **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 2020.

## **董事購買股份或債券之權利**

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

## **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，或於截至二零二零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 Reporting Period.

## **DIRECTORS' INTEREST IN COMPETING BUSINESS**

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

## **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

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

## **購買、贖回或出售本公司之上市證券**

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

## **董事於競爭業務之權益**

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

## **有關董事進行證券交易之操守守則**

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

## AUDIT COMMITTEE

The Audit Committee was established in May 2000, and the Company adopted a revised specific terms of reference on 10 January 2019 in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. Currently, the Audit Committee comprises Mr. Tse Yee Hin, Tony, Mr. Lau Chor Ki and Mr. Wong Kin Kee, all of whom are 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, and cash flow forecast.

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

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

Hong Kong, 10 February 2021

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

\* For identification purpose only

## 審核委員會

審核委員會於二零零零年五月成立，本公司已根據GEM上市規則第5.28至5.33條之規定於二零一九年一月十日採納經修訂具體職權範圍。現時，審核委員會由謝宇軒先生、柳楚奇先生及黃建基先生組成，全部為獨立非執行董事。謝宇軒先生為審核委員會現任主席。審核委員會之主要職責為檢討本集團之審核結果、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、內部及審核監控以及現金流量預測。

審核委員會已審閱本集團於報告期間之未經審核綜合業績。

承董事會命  
**量子思維有限公司**  
董事  
**王曉琦**

香港，二零二一年二月十日

於本報告日期，執行董事為王曉琦先生及何洋先生；而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**