

# North Asia Strategic Holdings Limited 北亞策略控股有限公司\*

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8080)



First Quarterly Report

**2012/13**

第一季度業績報告

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

**GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

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

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

## 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

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

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

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本報告的資料乃遵照聯交所《創業板證券上市規則》(「創業版上市規則」)而刊載，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」，或「董事會」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

During the three months ended 30th June 2012 (the “quarter”), our three business divisions have shown improvement in their net profit performance, compared to the corresponding period last year and the preceding quarter.

## HIGHLIGHTS

### NAS Financial Highlights

- During the quarter, the Group recorded an unaudited consolidated revenue of approximately HK\$471,238,000, representing a decrease of approximately 13.2% from the corresponding period last year.
- Total unaudited consolidated net profit attributable to shareholders of the Company for the quarter was approximately HK\$6,846,000, versus an unaudited consolidated net loss of approximately HK\$10,019,000 for the corresponding period last year. This was mainly due to the improvement of the net profit performance of our business divisions and reduction of the Company's expenses related to professional and legal services in the quarter.
- Unaudited consolidated net asset value attributable to shareholders of the Company per ordinary share was approximately HK\$0.0952 as at 30th June 2012, which reflected an increase of HK\$0.0005 from HK\$0.0947 as at 31st March 2012.

### Division Financial Highlights

- During the quarter, unaudited revenue and unaudited net profit generated from the hi-tech distribution and services division were approximately HK\$243,888,000 and HK\$8,068,000 respectively.
- During the quarter, the Group shared 40% unaudited revenue and unaudited net profit of our jointly-controlled fishmeal, fish oil and aquatic products division of approximately HK\$194,699,000 and HK\$2,071,000 respectively.
- During the quarter, unaudited revenue generated from the branded food division was approximately HK\$32,651,000 with unaudited net profit of approximately HK\$814,000.

於二零一二年六月三十日止三個月(「本季度」)，本集團旗下三項業務之溢利淨額表現較去年同期及上一季均有所改善。

## 摘要

### 北亞策略財務摘要

- 於本季度期間，本集團錄得未經審核綜合收入約471,238,000港元，較去年同期下跌約13.2%。
- 本公司股東應佔本季度未經審核綜合溢利淨額總額約為6,846,000港元，而去年同期則為未經審核綜合虧損淨額約10,019,000港元。此乃主要由於本集團旗下業務分部於本季度之溢利淨額表現改善，加上本公司於本季度的相關專業及法律服務開支減少所致。
- 於二零一二年六月三十日，本公司股東應佔每股普通股未經審核綜合資產淨值約為0.0952港元，反映較於二零一二年三月三十一日之相應數字約0.0947港元增加0.0005港元。

### 分部財務摘要

- 於本季度內，高科技產品分銷及服務分部產生之未經審核收入及未經審核溢利淨額分別約為243,888,000港元及8,068,000港元。
- 於本季度內，本集團所佔40%共同控制魚粉、魚油及水產產品分部之未經審核收入及未經審核溢利淨額分別約為194,699,000港元及2,071,000港元。
- 於本季度內，品牌食品分部產生之未經審核收入約為32,651,000港元，未經審核溢利淨額則約為814,000港元。

## PROPOSED SPECIAL DIVIDEND

As mentioned in our 2011/12 Annual Report, the Company will carefully evaluate and review options as to how we may effectively manage, deploy and apply available cash resources to meet operational needs and for benefit of our shareholders as a whole. After carefully considering our current operational needs, our cash on hand permits the Company to recommend the distribution of a special dividend to its shareholders, out of its contributed surplus.

The Board has resolved on 9th August 2012 to recommend to the shareholders the payment of a special dividend of HK2 cents per share, approximately HK\$269,188,000 in aggregate. The payment of the proposed special dividend, which is subject to approval by the shareholders of the Company at the special general meeting to be held on Friday, 14th September 2012, is to be payable on or about Tuesday, 9th October 2012 to shareholders whose names appear on the Register of Members of the Company on 27th September 2012.

The Register of the Members of the Company will be closed from Monday, 24th September 2012 to Thursday, 27th September 2012, both days inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining shareholders' entitlement to the proposed special dividend. In order to qualify for the proposed special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 21st September 2012.

## 建議宣派特別股息

於2011/12年報提述，本公司將審慎評估及檢討有效管理、調配及應用現有現金資源之各種選擇，以應付營運所需及照顧股東之整體利益。在審慎考慮目前的營運需要後，現時的庫存現金容許本公司向股東建議自其實繳盈餘中派付特別股息。

董事會於二零一二年八月九日決議通過向本公司股東建議派發每股2港仙之特別股息，合共約269,188,000港元。建議派發之特別股息須待股東於二零一二年九月十四日(星期五)之股東特別大會上批准後，方可於二零一二年十月九日(星期二)或前後派付予於二零一二年九月二十七日名列本公司股東名冊之股東。

本公司將於二零一二年九月二十四日(星期一)至二零一二年九月二十七日(星期四)(包括首尾兩天)暫停辦理股份過戶登記手續，期間將不會登記任何股份轉讓，以確定有權享有建議特別股息的股東資格。為符合資格收取建議之特別股息，所有股份過戶文件連同有關股票必須於二零一二年九月二十一日(星期五)下午四時半前送達本公司之香港股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

## RESULTS

The following are the unaudited condensed consolidated results of North Asia Strategic Holdings Limited (the "Company" or "NAS") and its subsidiaries and jointly-controlled entities (collectively, the "Group") for the three months ended 30th June 2012 together with the comparative unaudited figures for the corresponding period in 2011:

### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

## 業績

北亞策略控股有限公司(「本公司」或「北亞策略」)及其附屬公司及共同控制實體(合稱「本集團」)截至二零一二年六月三十日止三個月之未經審核簡明綜合業績及二零一一年同期之未經審核比較數字如下：

### 未經審核簡明綜合損益表

		For the three months ended 30th June 截至六月三十日止三個月	
		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	3	471,238	542,905
Cost of sales		<b>(391,474)</b>	(475,332)
Gross profit		<b>79,764</b>	67,573
Other income and gains, net		<b>3,777</b>	4,293
Selling and distribution expenses		<b>(45,984)</b>	(47,135)
General and administrative expenses		<b>(20,370)</b>	(34,961)
Operating profit/(loss)		<b>17,187</b>	(10,230)
Finance income	4	<b>1,708</b>	3,525
Finance costs	4	<b>(7,936)</b>	(3,446)
Profit/(loss) before income tax		<b>10,959</b>	(10,151)
Income tax expense	5	<b>(3,995)</b>	(329)
Profit/(loss) for the period		<b>6,964</b>	(10,480)
Profit/(loss) for the period attributable to:			
— Shareholders of the Company		<b>6,846</b>	(10,019)
— Non-controlling interests		<b>118</b>	(461)
		<b>6,964</b>	(10,480)
Earnings/(loss) per share attributable to ordinary shareholders of the Company (expressed in HK cents per share)	6		
Basic and diluted			
— For profit/(loss) for the period		<b>0.05</b>	(0.07)

Details of the dividends are disclosed in note 7 to this unaudited condensed consolidated financial information.

股息詳情載於本未經審核簡明綜合財務資料附註7。

**UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF COMPREHENSIVE INCOME**

未經審核簡明綜合全面收益表

For the three months ended  
30th June

截至六月三十日止三個月

		2012	2011
		二零一二年	二零一一年
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Profit/(loss) for the period	期內溢利／(虧損)	<b>6,964</b>	(10,480)
Other comprehensive income/(loss):	其他全面收益／(虧損)：		
Reclassification adjustment for gains included in the condensed consolidated income statement as a result of the disposal of available-for-sale financial assets	因出售可供出售金融資產而對計入簡明綜合損益表之收益作出重新分類調整	—	(1,143)
Currency translation differences of foreign operations	海外業務之貨幣換算差額	<b>(620)</b>	2,287
Other comprehensive income/(loss) for the period, net of income tax of nil	期內其他全面收益／(虧損)，除所得稅零後淨額	<b>(620)</b>	1,144
Total comprehensive income/(loss) for the period	期內全面收益／(虧損)總額	<b>6,344</b>	(9,336)
Total comprehensive income/(loss) for the period attributable to:	應佔期內全面收益／(虧損)總額：		
— Shareholders of the Company	— 本公司股東	<b>6,251</b>	(8,927)
— Non-controlling interests	— 非控制性權益	<b>93</b>	(409)
		<b>6,344</b>	(9,336)

Notes:

## 1. General information

The Group is principally engaged in the following businesses:

- **hi-tech distribution and services:** trading of surface mount technology ("SMT") assembly equipment, machinery and spare parts and the provision of related installation, training, repair and maintenance services for SMT assembly equipment;
- **fishmeal, fish oil and aquatic products:** refining and sale of fish oil, processing and sale of fishmeal, manufacturing and sale of aquatic feed products, aquaculture and processing and sale of aquatic products;
- **branded food:** developing and operating Burger King restaurants in Hong Kong and Macau; and
- investment holding.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981 (the "Companies Act"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and of its principal place of business is Unit 1-5, 16th Floor, Futura Plaza, 111-113 How Ming Street, Kwun Tong, Kowloon, Hong Kong.

The Company's ordinary shares are listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This unaudited condensed consolidated financial information is presented in Hong Kong dollars and all values are rounded to the nearest thousand, except when otherwise indicated.

This unaudited condensed consolidated financial information has been approved for issue by the Company's Board of Directors on 9th August 2012.

附註：

## 1. 一般資料

本集團主要從事以下業務：

- **高科技產品分銷及服務：**表面貼裝技術（「SMT」）組裝設備、機器及零部件貿易，以及提供SMT組裝設備之相關安裝、培訓、維修及保養服務；
- **魚粉、魚油及水產產品：**魚油精煉及銷售、魚粉加工及銷售、水產飼料產品製造及銷售、水產養殖、水產產品加工及銷售；
- **品牌食品：**於香港及澳門發展及經營Burger King餐廳；及
- 投資控股。

本公司為根據百慕達一九八一年公司法（「公司法」）於百慕達註冊成立之獲豁免有限公司。其註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda，而其主要營業地點之地址為香港九龍觀塘巧明街111-113號富利廣場16樓1-5室。

本公司之普通股於香港聯合交易所有限公司（「聯交所」）創業板上市。

除另有說明外，本未經審核簡明綜合財務資料以港元呈列，所有價值均調整至最接近千位數。

本未經審核簡明綜合財務資料已於二零一二年八月九日經本公司董事會批准刊發。

## 2. Basis of preparation

This unaudited condensed consolidated financial information has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules").

This unaudited condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31st March 2012.

The accounting policies adopted in the preparation of this unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31st March 2012, except for the adoption of the following new and revised standards and interpretations for the first time for the current period's financial information:

HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards — Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters</i>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosures — Transfers of Financial Assets</i>
HKAS 12 Amendments	Amendments to HKAS 12 <i>Income Taxes — Deferred Tax: Recovery of Underlying Assets</i>

The adoption of these new and revised standards and interpretations has had no significant impact on the Group.

## 2. 編製基準

本未經審核簡明綜合財務資料乃遵照聯交所《創業板證券上市規則》(「創業板上市規則」)適用之披露規定編製而成。

本未經審核簡明綜合財務資料並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零一二年三月三十一日止年度之財務報表一併閱覽。

除新訂及經修訂之準則及詮釋於本期間之財務資料首次採納外，編製本未經審核簡明綜合財務資料所採用的會計政策與本集團截至二零一二年三月三十一日止年度之財務報表所採用者相符：

香港財務報告準則 第1號之修訂	香港財務報告準則第1號首次採納香港財務報告準則 — 嚴重高通脹及剔除首次採用者的固定日期之修訂
香港財務報告準則 第7號之修訂	香港財務報告準則第7號金融工具：披露 — 金融資產之轉讓之修訂
香港會計準則 第12號之修訂	香港會計準則第12號所得稅 — 遞延稅項：收回相關資產之修訂

採納此等新訂及經修訂準則及詮釋對本集團並無重大影響。



### 3. Revenue

Revenue represents sales of goods, revenue from branded food operation, commission and other service income. The amounts of each category of revenue recognised during the period are as follows:

Sales of goods	出售貨品
Revenue from branded food operation	自品牌食品業務產生之收入
Commission and other service income	佣金及其他服務收入

### 3. 收入

收入代表出售貨品、自品牌食品業務產生之收入、佣金及其他服務收入。各收入類別於期內確認之金額如下：

#### For the three months ended 30th June

截至六月三十日止三個月

		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
		<b>421,839</b>	505,746
		<b>32,651</b>	35,998
		<b>16,748</b>	1,161
		<b>471,238</b>	542,905

### 4. Finance income and costs

An analysis of finance income and costs is as follows:

<b>Finance income:</b>	<b>財務收入：</b>
Interest income from bank deposits	銀行存款之利息收入
Net foreign exchange gains on financing activities	融資活動外匯收益淨額

### 4. 財務收入及費用

財務收入及費用分析如下：

#### For the three months ended 30th June

截至六月三十日止三個月

		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
		<b>1,708</b>	1,486
		<b>—</b>	2,039
		<b>1,708</b>	3,525

#### 4. Finance income and costs (continued)

Finance costs:	財務費用：		
Interest on bank loans	銀行貸款之利息	5,545	3,445
Net foreign exchange losses on financing activities	融資活動外匯虧損淨額	1,345	—
Interest on finance lease obligations	融資租賃承擔之利息	—	1
Other finance costs:	其他財務費用：		
Increase in discounted amounts of provision arising from the passage of time	隨時間過去而增加之撥備貼現額	1,046	—
		<b>7,936</b>	3,446

#### 5. Income tax expense

The Company is exempted from taxation in Bermuda until 2016. Hong Kong profits tax has been calculated at the rate of 16.5% (2011: 16.5%) on the estimated assessable profit for the period.

Subsidiaries and jointly-controlled entities established in the Mainland China are subject to the Mainland China enterprise income tax at the standard rate of 25% (2011: 25%). Certain of these entities in Mainland China have been granted a five-year transitional period with a progressive tax rate from 15% to 25% from 1st January 2008.

Taxation on overseas (other than Hong Kong and Mainland China) profits has been calculated on the estimated assessable profit for the period at the applicable rates of taxation prevailing in the jurisdictions in which the Group operates.

#### 4. 財務收入及費用(續)

For the three months ended  
30th June  
截至六月三十日止三個月

2012 二零一二年	2011 二零一一年
HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
5,545	3,445
1,345	—
—	1
1,046	—
<b>7,936</b>	3,446

#### 5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零一六年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零一一年：16.5%)計算。

於中國內地成立之附屬公司及共同控股實體須按25% (二零一一年：25%)之標準稅率繳納中國內地企業所得稅。若干該等中國內地公司獲授五年過渡期，稅率自二零零八年一月一日起由15%遞增至25%。

海外(香港及中國內地以外)溢利之稅項乃就年內之估計應課稅溢利按本集團經營所在司法管轄區之現行適用稅率計算。

5. **Income tax expense** (continued)

The amounts of income tax expense/(credit) recorded in the unaudited condensed consolidated income statement represent:

Current taxation	當期稅項
Hong Kong profits tax	香港利得稅
— current period	— 本期間
Mainland China enterprise income tax	中國內地企業所得稅
— current period	— 本期間
Overseas taxation	海外稅項
— current period	— 本期間
— overprovision in prior periods	— 過往數期間之超額撥備
Deferred taxation	遞延稅項

5. 所得稅支出(續)

記錄於未經審核簡明綜合損益表中之所得稅支出／(撥回)金額指：

**For the three months ended  
30th June**

截至六月三十日止三個月

2012 二零一二年	2011 二零一一年
HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
1,708	—
646	215
—	85
(38)	—
1,679	29
<b>3,995</b>	<b>329</b>

## 6. Earnings/(loss) per share

### Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the Group's profit/(loss) attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

## 6. 每股盈利/(虧損)

### 每股基本盈利/(虧損)

每股基本盈利/(虧損)乃將本公司股東應佔本集團之溢利/(虧損)除以期內已發行普通股之加權平均數計算。

For the three months ended

30th June

截至六月三十日止三個月

		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Profit/(loss) attributable to shareholders of the Company (HK\$'000)	本公司股東應佔溢利/(虧損) (千港元)	6,846	(10,019)
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	13,459,420,256	13,576,469,421
Basic earnings/(loss) per share (HK cents)	每股基本盈利/(虧損)(港仙)	0.05	(0.07)

### Diluted earnings/(loss) per share

No adjustment has been made to the basic earnings/(loss) per share amounts presented for the three months ended 30th June 2012 and 2011 as the Group did not have any potentially dilutive ordinary shares in issue during these periods.

### 每股攤薄盈利/(虧損)

由於本集團於截至二零一二年及二零一一年六月三十日止三個月並無任何潛在可攤薄普通股，故並無對此等期間呈列之每股基本盈利/(虧損)金額作出調整。

## 7. DIVIDENDS

On 9th August 2012, the Board proposed a special dividend of HK2 cents per share, approximately HK\$269,188,000 in aggregate. This proposed special dividend is subject to approval by the Company's shareholders at a special general meeting of the Company to be held on 14th September 2012. This special dividend is expected to be payable on or about 9th October 2012 to shareholders whose names appear on the Register of Members of the Company on 27th September 2012.

Apart from this, the Directors do not recommend the payment of an interim dividend for the three months ended 30th June 2012 (30th June 2011: Nil).

## 7. 股息

於二零一二年八月九日，董事會建議派發每股2港仙之特別股息，合共約269,188,000港元。建議派發之股息須獲本公司股東於二零一二年九月十四日之股東特別大會上批准。此特別股息預期於二零一二年十月九日或前後派付予於二零一二年九月二十七日名列本公司股東名冊之股東。

除此之外，董事並不建議派發截至二零一二年六月三十日止三個月之中期股息。(二零一一年六月三十日：無)。

## 8. Equity

Movements in equity are as follows:

Balances at 1st April 2012	於二零一二年四月一日之結餘
<b>Comprehensive income/(loss)</b>	<b>全面收益/(虧損)</b>
Profit for the period	期內溢利
Other comprehensive loss:	其他全面虧損：
Currency translation differences of foreign operations	海外業務之貨幣換算差額
<b>Total comprehensive income/(loss) for the period</b>	<b>期內全面收益/(虧損)總額</b>
Share repurchase	購回股份
Cancellation of shares repurchased	註銷購回股份
Balances at 30th June 2012	於二零一二年六月三十日之結餘

## 8. 權益

權益變動如下：

(Unaudited) (未經審核)					
Attributable to shareholders of the Company 本公司股東應佔					
Share capital	Other reserves	Accumulated losses	Sub-total	Non-controlling interests	Total
股本	其他儲備	累計虧損	小計	非控制性權益	總額
HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
134,660	1,269,062	(128,411)	1,275,311	5,207	1,280,518
—	—	6,846	6,846	118	6,964
—	(595)	—	(595)	(25)	(620)
—	(595)	6,846	6,251	93	6,344
—	(54)	—	(54)	—	(54)
(66)	258	(204)	(12)	—	(12)
134,594	1,268,671	(121,769)	1,281,496	5,300	1,286,796

During the three months ended 30th June 2012, the Company repurchased a total of 1,400,000 ordinary shares of the Company on the Stock Exchange and 6,570,000 shares were cancelled by the Company.

於截至二零一二年六月三十日止三個月期間，本公司於聯交所購回合共1,400,000股本公司普通股，並註銷6,570,000股股份。

8. Equity (continued)

8. 權益(續)

(Unaudited)  
(未經審核)

		Attributable to shareholders of the Company 本公司股東應佔				Non-controlling interests 非控制性權益	Total 總額
		Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Retained Profits 保留溢利 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2011	於二零一一年四月一日之結餘	135,968	1,261,616	117,059	1,514,643	4,416	1,519,059
<b>Comprehensive income/(loss)</b>	<b>全面收益/(虧損)</b>						
Loss for the period	期內虧損	—	—	(10,019)	(10,019)	(461)	(10,480)
Other comprehensive income/(loss):	其他全面收益/(虧損):						
Reclassification adjustment for gains included in the condensed consolidated income statement as a result of the disposal of available-for-sale financial assets	因出售可供出售金融資產而計入簡明綜合損益表之收益重新分類調整	—	(1,143)	—	(1,143)	—	(1,143)
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	2,235	—	2,235	52	2,287
<b>Total comprehensive income/(loss) for the period</b>	<b>期內全面收益/(虧損)總額</b>	—	1,092	(10,019)	(8,927)	(409)	(9,336)
Share repurchase	購回股份	—	(180)	—	(180)	—	(180)
Cancellation of shares repurchased	註銷購回股份	(204)	1,444	(1,240)	—	—	—
Capital contribution from non-controlling interests	非控制性權益注資	—	—	—	—	193	193
Balances at 30th June 2011	於二零一一年六月三十日之結餘	135,764	1,263,972	105,800	1,505,536	4,200	1,509,736

## 9. Event after the reporting period

As disclosed in the Company's announcement dated 13th July 2012, the Board proposed to put forward to the shareholders the proposal for the capital reorganisation (the "Capital Reorganisation") which will involve:

- (i) a share consolidation, whereby every 10 issued shares of HK\$0.01 each will be consolidated into 1 ordinary share of HK\$0.10 (the "Consolidated Share");
- (ii) a capital reduction, whereby the par value of each issued Consolidated Share will be reduced from HK\$0.10 to HK\$0.01 by cancelling HK\$0.09 of the paid-up capital on each issued Consolidated Share and to round down the total number of Consolidated Shares to a whole number by eliminating any fraction of a Consolidated Share in the issued share capital of the Company following the share consolidation; and
- (iii) a transfer of the credit arising from the capital reduction to the contributed surplus account of the Company such that the Company may apply such surplus in any manner as they consider appropriate subject to compliance with the Companies Act.

The Capital Reorganisation is subject to the approval by the shareholders of the Company at the special general meeting to be held on 14th September 2012.

Subject to the Capital Reorganisation taking effect and approval by the Company's shareholders of the proposed special dividend, the special dividend of HK2 cents per share as detailed in note 7 to this unaudited condensed consolidated financial information shall be equivalent to HK20 cents per Consolidated Share.

## 9. 報告期後事項

根據本公司於二零一二年七月十三日發出之公告所載，董事會建議向股東提呈股本重組（「股本重組」）建議，股本重組將涉及：

- (i) 一項股份合併，據此，每10股每股面值0.01港元之已發行股份將合併為1股面值0.10港元之普通股（「合併股份」）；
- (ii) 一項股本削減，據此，每股已發行合併股份之票面值將透過註銷每股已發行合併股份已繳股本之0.09港元，由0.10港元削減至0.01港元，並於股份合併後透過註銷本公司已發行股本中之任何零碎合併股份，將合併股份總數調低至整數；及
- (iii) 將股本削減所產生之進賬撥往本公司之實繳盈餘賬，致使本公司可在遵守公司法之情況下以其認為適當之任何方式應用該盈餘。

股本重組須待本公司股東於二零一二年九月十四日之股東特別大會上批准，方可作實。

待股本重組生效及本公司股東批准建議特別股息後，本未經審核簡明綜合財務資料附註7所詳述之特別股息每股2港仙將相等於每股合併股份20港仙。

## BUSINESS REVIEW

### Financial and Business Performance

For the three months ended 30th June 2012 (the “quarter”), the Group recorded an unaudited consolidated revenue of approximately HK\$471,238,000, versus an unaudited consolidated revenue of approximately HK\$542,905,000 in the corresponding period last year. The Group recorded an unaudited consolidated net profit of approximately HK\$6,846,000 in quarter, as compared to an unaudited consolidated net loss of approximately HK\$10,019,000 for the corresponding period last year. This year on year difference was principally due to improvement of the net profit performance of our business divisions and the reduction in the Company’s expenses related to professional and legal services in the quarter.

Below is a summary of the financial and business highlights of each major business division. The unaudited profit/loss figures disclosed below, do not include any intra-group charges, as they are eliminated upon consolidation.

### Hi-tech Distribution and Services Division

Our hi-tech distribution and services division conducted business through our wholly-owned subsidiary, American Tec Company Limited (“American Tec”). American Tec is a leader in Asia in the distribution, sales and service of surface mount technology (“SMT”) equipment, with a history of more than 20 years serving its customers in the hi-technology sector. Our team of more than 230 engineers and customer care staff are located in more than 25 cities in China, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. We are especially well positioned with the growing base of Chinese manufacturers. Our suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe. With its leading market position, American Tec signed new distribution and service agreements with leading SMT and software suppliers during the quarter to complement our major partnership with Fuji Machine Manufacturing Co. Ltd. to offer a comprehensive and competitive SMT solution.

## 業務回顧

### 財務及業務表現


於二零一二年六月三十日止三個月（「本季度」），本集團錄得未經審核綜合收入約471,238,000港元，而去年同期則錄得未經審核綜合收入約542,905,000港元。於本季度，本集團錄得未經審核綜合溢利淨額約6,846,000港元，而去年同期則錄得未經審核綜合虧損淨額約10,019,000港元。此按年差異乃主要由於本集團旗下業務分部於本季度之溢利淨額表現改善，加上本公司於本季度的相關專業及法律服務開支減少所致。

以下為各主要業務分部之財務及業務摘要。由於集團內公司間之費用已於綜合賬目時對銷，以下披露之未經審核溢利／虧損數字並不包括任何該等費用。

### 高科技產品分銷及服務分部

本集團之高科技產品分銷及服務分部透過其全資附屬公司美亞電子科技有限公司（「美亞科技」）經營業務。美亞科技為亞洲表面貼裝技術（「SMT」）設備之分銷、銷售及服務範疇之領導者，為高科技行業之客戶提供服務逾20年。本集團擁有逾230名工程師及客戶服務員工之團隊，分佈於中國、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨著中國製造商不斷增加，本集團具備之條件尤為有利。本集團供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。美亞科技憑藉其領導市場地位，於本季度內與多間SMT及軟件之領先供應商簽訂新分銷及服務協議，務求補足其與主要夥伴Fuji Machine Manufacturing Co., Ltd.之合作，以提供更全面及具競爭力之SMT方案。





During the quarter, this division recorded an unaudited revenue of approximately HK\$243,888,000, compared to an unaudited revenue of approximately HK\$251,966,000 in the corresponding period last year. This year on year drop in revenue was mainly due to the decline of overall customer demand for SMT equipment across the sector under the uncertain economic environment in the quarter. With our cost control measures, American Tec recorded an unaudited net profit of approximately HK\$8,068,000 in the quarter, up 32.8% from the unaudited net profit of about HK\$6,074,000 in the corresponding period last year.

#### **Fishmeal, Fish Oil and Aquatic Products Division**

Our fishmeal, fish oil and aquatic products division conducted business through our 40% jointly-controlled company, Coland Group Limited (“Coland”). Coland continues to focus on serving the growing need for its products in the aquatic and pig farms and consumer sector in the Chinese, American and European markets. Today, it is one of the leading providers and processors of fishmeal, aquatic feed and fish oil in Asia. Coland is a leader in product quality and has one of the largest fish oil storage and processing capabilities in Asia today.

During the quarter, there was a rebound of the demand for brown fishmeal and its market price due to increase in demand from the aquaculture industry in China. Demand for Coland’s processed fish oil products remained strong in the quarter with stable market price. As a result, we shared 40% unaudited revenue of approximately HK\$194,699,000 with an unaudited net profit of approximately HK\$2,071,000 for the quarter, versus an unaudited revenue of approximately HK\$254,941,000 and an unaudited net profit of approximately HK\$1,625,000 for the corresponding period last year.

於本季度內，此分部錄得未經審核收入約243,888,000港元，而去年同期之未經審核收入則約為251,966,000港元。此按年收入下跌乃主要由於本季度SMT設備之整體客戶需求因經濟環境不明朗而全面下跌所致。惟美亞科技採取成本控制措施，因此於本季度錄得未經審核溢利淨額約8,068,000港元，較去年同期之未經審核溢利淨額約為6,074,000港元，增加32.8%。

#### **魚粉、魚油及水產產品分部**

本集團之魚粉、魚油及水產產品分部透過本集團擁有40%之共同控制公司高龍集團有限公司（「高龍」）經營業務。高龍繼續專注於中國、美國及歐洲水產及養豬業，以及消費者市場服務，以滿足客戶對其產品日益殷切之需求。時至今日，高龍為亞洲魚粉、水產飼料及魚油首屈一指之供應商及加工商之一。高龍於確保產品質素方面有著領導地位，現時魚油儲量及加工量為亞洲最大之一。

於本季度內，由於中國水產養殖業務之需求上升，紅魚粉之需求及市價亦有所回升。於本季度，高龍加工魚油產品之需求依然強勁，市價亦維持穩定。因此，本集團所佔40%之本季度未經審核收入約為194,699,000港元，未經審核溢利淨額則約為2,071,000港元；而去年同期則錄得未經審核收入約為254,941,000港元，未經審核溢利淨額則為1,625,000港元。

## Branded Food Division

During the quarter, management focused on new product introductions and cost control measures. The division recorded an unaudited revenue of approximately HK\$32,651,000 with an unaudited net profit of approximately HK\$814,000 (including a net decrease of provision for lease obligations of approximately HK\$5,228,000), versus an unaudited revenue of approximately HK\$35,999,000 with unaudited net loss of approximately HK\$5,677,000 in the corresponding period last year. Excluding the net decrease of provision for lease obligations of approximately HK\$5,228,000, the division's unaudited net loss is about HK\$4,414,000 for the quarter, down 22.2% from the unaudited net loss of about HK\$5,677,000 in the corresponding period last year.

## OUTLOOK

### Overall Summary

We expect the volatility in the global economy to continue in the second half of 2012. This will continue to offer various challenges to our businesses in the coming quarters, ranging from cautious customer demand to pressure on margins. Our companies are leaders in their respective markets and our focus will be to manage cash, costs and risks and, to build our strength during these times by working with our management teams to improve capability and efficiency.

### Hi-tech Distribution and Services Division

In the near term, we expect that our customers will continue to be more cautious in their capital investment plan, which may impact on our revenue and margins. In addition, they are demanding more efficient equipment and services that can help their businesses during this economic downturn. With this outlook, we are focusing on the following areas to strengthen our leading position in the industry: accelerate the growth of revenue streams from services/solutions, new products and complementary segments and enhance our sales and servicing teams. With this approach, we will work to minimize the impact from the economic downturn and strengthen our position for the recovery. At the same time, we will also continue to monitor our working capital, gross profit margin, operating costs and foreign exchange risk closely with a view to protect our cash flow and profitability.

## 品牌食品分部

於本季度，管理層致力推出新產品及採取成本控制措施。此分部錄得未經審核收入約32,651,000港元，未經審核溢利淨額約為814,000港元(包括租賃承擔之撥備淨額減少約5,228,000港元)，而去年同期之未經審核收入則約為35,999,000港元，未經審核溢利淨額約為5,677,000港元。撇除租賃承擔之撥備淨額減少約5,228,000港元，此分部於本季度之未經審核虧損淨額約為4,414,000港元，較去年同期之未經審核虧損淨額約5,677,000港元，下跌22.2%。

## 展望

### 整體概要

本集團預期全球經濟於二零一二年下半年持續波動，為未來幾季之業務帶來多方面之挑戰，包括審慎之客戶需求以至毛利率受壓等。本集團旗下公司均各擅勝場，本集團將與管理團隊通力合作，專注於管理現金、成本及風險，並增強實力，以提升能力及效率。

### 高科技產品分銷及服務分部

本集團預期短期內客戶對於資本投資計劃仍然保持更審慎的態度，故本集團之收入及毛利率可能受到影響。此外，客戶需要更有效之設備及服務，以助業務渡過此經濟低迷之時期。有見及此，本集團致力加快服務／方案、新產品及輔助分部之收入流增長，同時提升其銷售及服務團隊，力求提高本集團於業內之領導地位，藉此減低經濟低迷之影響，及鞏固本集團之地位為經濟復蘇作準備。同時，本集團亦會繼續密切監控營運資金、毛利率、經營成本及外匯風險，以維護其現金流量及盈利能力。

### Fishmeal, Fish Oil and Aquatic Products Division

In the near term, we foresee stable demand but volatile market price for our brown fishmeal and fish oil. We will continue to take a well-balanced and cautious approach in monitoring our operation and growing our processed product businesses.

### Branded Food Division

In this economic climate, the quick service restaurant business is expected to have increased demand as people look for lower cost alternatives for dining out. Burger King continues to provide premium products in the market place with a great brand. Working in close partnership with BK AsiaPac, Pte. Ltd., the franchisor of Burger King, we will continue our critical review on the performance of each restaurant while developing cost effective promotional programs to attract customers for sales growth.

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

As at 30th June 2012, the Directors and chief executive of the Company and their respective associates had the following interests and short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by Directors:

### Long positions in the shares of the Company

Name of Director 董事姓名	Capacity 身份	Note 附註	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholdings 持股之概約百分比
Mr. Göran Sture Malm ("Mr. Malm") Göran Sture Malm 先生(「Malm 先生」)	Interest of controlled corporation 受控制公司之權益	1	94,127,499	0.70%

Note:

1. Mr. Malm was beneficially interested in these shares through his controlling company, Windswept Inc.

### 魚粉、魚油及水產產品分部

本集團預計短期內紅魚粉及魚油之需求穩定，惟市價波動。本集團會繼續以平衡審慎之方針監理業務，及發展本集團之加工產品業務。

### 品牌食品分部

在現時之經濟氣候中，外出用膳傾向較廉宜之選擇，故快餐服務餐廳業務之需求料會有所增加。Burger King 一直於市場上以優質品牌提供超卓產品。本集團會與Burger King之特許經營商BK AsiaPac, Pte. Ltd.緊密合作，繼續審慎檢討每間餐廳之表現，同時制定具成本效益之推廣項目吸引顧客，達至銷售增長。

## 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零一二年六月三十日，董事及本公司最高行政人員以及彼等各自之聯繫人士於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債權證中擁有下列須列入根據證券及期貨條例第352條予以存置之登記冊內或根據創業板上市規則第5.46條至第5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益及淡倉：

### 於本公司股份之好倉

Note 附註	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholdings 持股之概約百分比
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附註：

1. Malm 先生透過其控制之公司Windswept Inc.實益擁有該等相關股份。

Save as disclosed above, as at 30th June 2012, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities 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 under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

除上文所披露者外，於二零一二年六月三十日，根據證券及期貨條例第352條規定而備存之登記冊的紀錄，又或根據創業板上市規則第5.46條至第5.67條有關上市公司董事進行證券交易之規定向本公司及聯交所發出的通知，概無任何董事及本公司最高行政人員或彼等各自之聯繫人士於本公司或其相聯法團(定義見證券及期貨條例第XV部)之證券中擁有任何權益或淡倉。

## INTERESTS OR SHORT POSITIONS OF OTHER PERSONS

As at 30th June 2012, so far as is known to the Directors and chief executive of the Company, the following persons (other than the Directors and chief executive of the Company whose interests were disclosed above) had interests or short positions in the shares or underlying shares of the Company which were recorded in the register required to be kept under Section 336 of the SFO:

### Long positions in the shares of the Company

#### *Substantial shareholders of the Company*

Name 名稱	Capacity 身份	Notes 附註	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholdings 持股之概約百分比
The Goldman Sachs Group, Inc.	Interest of controlled corporation 受控制公司之權益	1	2,477,650,064	18.41%
Military Superannuation and Benefits Board of Trustees No 1 ("MSB Board")	Trustee 受託人	2	2,041,884,817	15.17%

## 其他人士之權益或淡倉

於二零一二年六月三十日，就董事及本公司最高行政人員所知，下列人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司股份或相關股份中，擁有須列入根據證券及期貨條例第336條予以存置之登記冊內之權益或淡倉：

### 於本公司股份之好倉

#### 本公司主要股東

### Other shareholders of the Company

### 其他本公司股東

Name 名稱	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholdings 持股之概約百分比
C.L Davids Fond og Samling	Beneficial owner 實益擁有人	1,061,780,105	7.89%
United Overseas Bank Limited	Beneficial owner 實益擁有人	743,295,019	5.52%

#### Notes:

1. The Goldman Sachs Group, Inc. was deemed to be interested in these shares through its indirect subsidiary, Goldman Sachs (Asia) Finance.
2. These shares were held by MSB Board as a trustee for an Australian pension scheme. On 1st July 2011, MSB Board merged with the Board of Australian Reward Investment Alliance to form Commonwealth Superannuation Corporation ("CSC") and MSB Board's assets vested in CSC without any conveyance, transfer or assignment.

Save as disclosed above, the Directors and the chief executive of the Company were not aware of any person (other than the Directors or chief executive of the Company the interests of which were disclosed above) who has an interest or short position in the securities of the Company that were required to be entered in the register of the Company pursuant to Section 336 of the SFO as at 30th June 2012.

#### 附註:

1. The Goldman Sachs Group, Inc. 透過其間接附屬公司高盛(亞洲)金融持有該等股份。
2. 該等股份由MSB Board 作為澳洲退休金計劃之受委託人所持有。於二零一一年七月一日，MSB Board與the Board of Australian Reward Investment Alliance 合併為Commonwealth Superannuation Corporation (「CSC」)，而MSB Board之資產在無任何轉易、轉移或轉讓情況下歸屬CSC。

除上文所披露者外，於二零一二年六月三十日，就董事及本公司最高行政人員所知，概無任何人士(已於上文披露之董事或本公司最高行政人員除外)於本公司證券中擁有須列入根據證券及期貨條例第336條予以存置之登記冊內之權益或淡倉。

## SHARE OPTION SCHEME

On 10th June 2002, the shareholders of the Company approved the adoption of a share option scheme (the "2002 Scheme"). Under the terms of the 2002 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative, including any executive or non-executive Director, of any member of the Group or any other person who satisfies the selection criteria as set out in the 2002 Scheme. The principal purpose of the 2002 Scheme is to provide incentives to participants to contribute to the Group and/or to enable the Group to recruit and/or to retain high caliber employees and attract human resources that are valuable to the Group. The 2002 Scheme shall be valid and effective for a period of ten years commencing on the adoption date. As at 30th June 2012, no share options have been granted by the Company pursuant to the 2002 Scheme. The 2002 Scheme expired on 10th June 2012.

On 31st October 2006, the Company approved a share option scheme (the "Best Creation Scheme") adopted by Best Creation Investments Limited ("Best Creation"), a wholly-owned subsidiary of the Company, allowing its board of directors to grant options to subscribe for shares in Best Creation to the selected participants under such scheme as incentives or rewards for their contribution to the Best Creation group. The Best Creation Scheme has a life of ten years commencing on the adoption date of 31st October 2006. As at 30th June 2012, no share options have been granted pursuant to the Best Creation Scheme.

## COMPETING INTERESTS

As at 30th June 2012, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

## 購股權計劃

於二零零二年六月十日，本公司股東通過採納一項購股權計劃（「2002年計劃」）。根據2002年計劃條款，董事會可酌情向本集團任何成員公司之任何僱員、代理、顧問或代表（包括任何執行或非執行董事）或任何符合2002年計劃所載遴選標準之其他人士授予購股權。2002年計劃主要旨在激勵參與者對本集團作出貢獻及／或讓本集團能夠招攬及／或挽留優秀僱員及吸納對本集團有價值之人力資源。2002年計劃由採納日期起計有效十年。於二零一二年六月三十日，本公司概無根據2002年計劃授出任何購股權。2002年計劃於二零一二年六月十日屆滿。

於二零零六年十月三十一日，本公司已批准其全資附屬公司Best Creation Investments Limited（「Best Creation」）採納之購股權計劃（「Best Creation計劃」），讓其董事會可根據該計劃向經挑選參與者授出可認購Best Creation股份的購股權，作為彼等對Best Creation集團所作貢獻之鼓勵或獎賞。Best Creation計劃由採納日期二零零六年十月三十一日起計，為期十年。於二零一二年六月三十日，概無根據Best Creation計劃授出任何購股權。

## 競爭性業務之權益

於二零一二年六月三十日，本公司董事或主要股東或任何彼等各自之聯繫人士概無從事與任何本集團業務構成或可能構成競爭之業務或對本集團構成任何其他利益衝突。

## CONTINUING DISCLOSURE UNDER RULE 17.24 OF THE GEM LISTING RULES

The following is an unaudited condensed consolidated statement of financial position as at 30th June 2012 of Coland Group Limited, a jointly controlled entity, of which the Group has an equity interest of 40%, as required therein under rule 17.24 of the GEM Listing Rules:

		HK\$'000 千港元
Non-current assets	非流動資產	361,611
Inventories	存貨	601,584
Cash and cash equivalents	現金及現金等值項目	76,953
Other current assets	其他流動資產	342,676
Bank borrowings	銀行借貸	(592,382)
Other current liabilities	其他流動負債	(357,182)
Non-current liabilities	非流動負債	(6,423)
<b>Net assets</b>	<b>資產淨值</b>	<b>426,837</b>

## 創業板上市規則第 17.24 條之持續披露

根據聯交所創業板上市規則第 17.24 條規定，以下為高龍集團有限公司(本集團擁有 40% 股本權益之共同控制實體)於二零一二年六月三十日之未經審核簡明綜合財務狀況表：

## PURCHASES, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the three months ended 30th June 2012, the Company repurchased a total 1,400,000 ordinary shares of the Company on the Stock Exchange. These shares together with 5,170,000 ordinary shares repurchased by the Company in March 2012 were cancelled by the Company on 30th April 2012. Details are the repurchases were set out as follows:

## 購入、售出或贖回本公司之上市證券

於截至二零一二年六月三十日止三個月內，本公司於聯交所購回共 1,400,000 股本公司普通股，該等股份連同本公司於二零一二年三月份購回之合共 5,170,000 股普通股股份其後於二零一二年四月三十日被本公司註銷。有關詳情載列如下：

Month of repurchase 購回月份	Number of shares repurchased 已購回股份數目	Price per share 每股價格		Aggregate price paid* 已付總價格*
		Highest 最高 (HK\$) (港元)	Lowest 最低 (HK\$) (港元)	
April 2012 二零一二年四月	1,400,000	0.039	0.038	53,700

\* Excluding transaction cost

\* 不包括交易成本

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the three months ended 30th June 2012.

除上文所披露者外，本公司或其任何附屬公司概無於截至二零一二年六月三十日止三個月內購入、售出或贖回本公司任何上市證券。

## CORPORATE GOVERNANCE CODE

The Company endeavours in maintaining high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix 15 of the GEM Listing Rules. Except for the deviations described below, no Director of the Company is aware of any information which would reasonably indicate that the Company is not, or was not at any time during three months ended 30th June 2012, acting in compliance with the Code.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, from 1st April 2012, Mr. Yu Wang Tak takes up the role as the Chairman of the Board and the Executive Director of the Company. Under the leadership of Mr. Yu in his Executive Director role, the Board's decisions are implemented with the involvement and support of the Chief Operating Officer cum Chief Financial Officer Ms. Grace Luk Pui Yin and also the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprises experienced and high calibre individuals.

Code provision A.4.1 stipulates that non-executive directors should be appointed for specific terms. However, Mr. Jason Matthew Brown and Mr. James Tsiolis, Non-executive Directors elected by the shareholders at the general meetings of the Company have not been appointed for a specific term but are subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company.

## 企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並恪守創業板上市規則附錄 15 所載企業管治守則（「守則」）所載原則。除下述偏離外，概無本公司董事知悉任何資料足以合理地顯示本公司於截至二零一二年六月三十日止三個月內任何時間內沒有遵守守則。

根據守則條文第 A.2.1 條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，自二零一二年四月一日起，余宏德先生擔任本公司董事會主席兼執行董事。在余先生擔任執行董事的領導下，董事會之決策在營運總監兼財務總裁陸佩然女士，以及本公司營運公司之行政總裁及總經理之參與及支持下進行。董事會相信，具備經驗豐富及高素質人材，權力及責任分立之平衡足以確保董事會之運作及管理。

根據守則條文第 A.4.1 條，非執行董事之委任應有指定任期。然而，非執行董事 Jason Matthew Brown 先生及 James Tsiolis 先生於本公司之股東大會上獲股東選任，且並非按指定任期委任，惟根據本公司之公司細則，彼等須於股東週年大會上輪席告退及膺選連任。



## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. During the quarter, the committee comprises of Non-executive Directors with majority being Independent Non-executive Directors, and is chaired by Mr. Kenny Tam King Ching who has appropriate professional qualifications and experience in financial matters. Since the appointment of Mr. George Forrai, an Independent Non-executive Director in place of Mr. James Tsiolis, a Non-executive Director as a member of the audit committee on 30th June 2012, the committee comprises of three independent non-executive directors. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

The unaudited condensed consolidated financial information for the three months ended 30th June 2012 of the Company now reported on have been reviewed by the audit committee.

On behalf of the Board

**North Asia Strategic Holdings Limited**

**Yu Wang Tak**

*Chairman and Executive Director*

Hong Kong, 9th August 2012

*As at the date of this report, the Board comprises Mr. Yu Wang Tak (Chairman and Executive Director); Mr. James Tsiolis (Deputy Chairman), Mr. Jason Matthew Brown (Mr. Enoch Yi-Nong Wu as his Alternate Director), Mr. Göran Sture Malm and Mr. Takeshi Kadota (being Non-executive Directors); and Mr. Kenny Tam King Ching, Mr. Philip Ma King Huen and Mr. George Forrai (being Independent Non-executive Directors).*

## 審核委員會

本公司已成立審核委員會，並已書面訂明職權範圍，載有董事會採納之委員會權限及職責。於本季度期間，委員會由非執行董事組成，大多數為獨立非執行董事，主席為譚競正先生，彼具備適當之專業資格及財務事宜經驗。自於二零一二年六月三十日委任獨立非執行董事George Forrai先生接替非執行董事James Tsiolis先生為審核委員會成員後，委員會由三位非執行董事組成。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度及財務申報程序之表現、監控財務報表之完整性及符合法定及上市規定之情況以及監察外聘核數師之獨立性及資格。

本公司現正提呈之截至二零一二年六月三十日止三個月之未經審核簡明綜合財務資料已經由審核委員會審閱。

代表董事會

北亞策略控股有限公司

余宏德

主席兼執行董事

香港，二零一二年八月九日

於本報告日期，董事會成員包括余宏德先生(主席兼執行董事)；James Tsiolis先生(副主席)、Jason Matthew Brown先生(吳怡農先生為替任董事)、Göran Sture Malm先生及Takeshi Kadota先生(非執行董事)；以及譚競正先生、馬景煊先生及Geroge Forrai先生(獨立非執行董事)。

# North Asia Strategic Holdings Limited

## 北亞策略控股有限公司\*

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