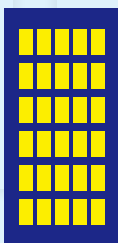


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Kong Shum Union Property Management (Holding) Limited

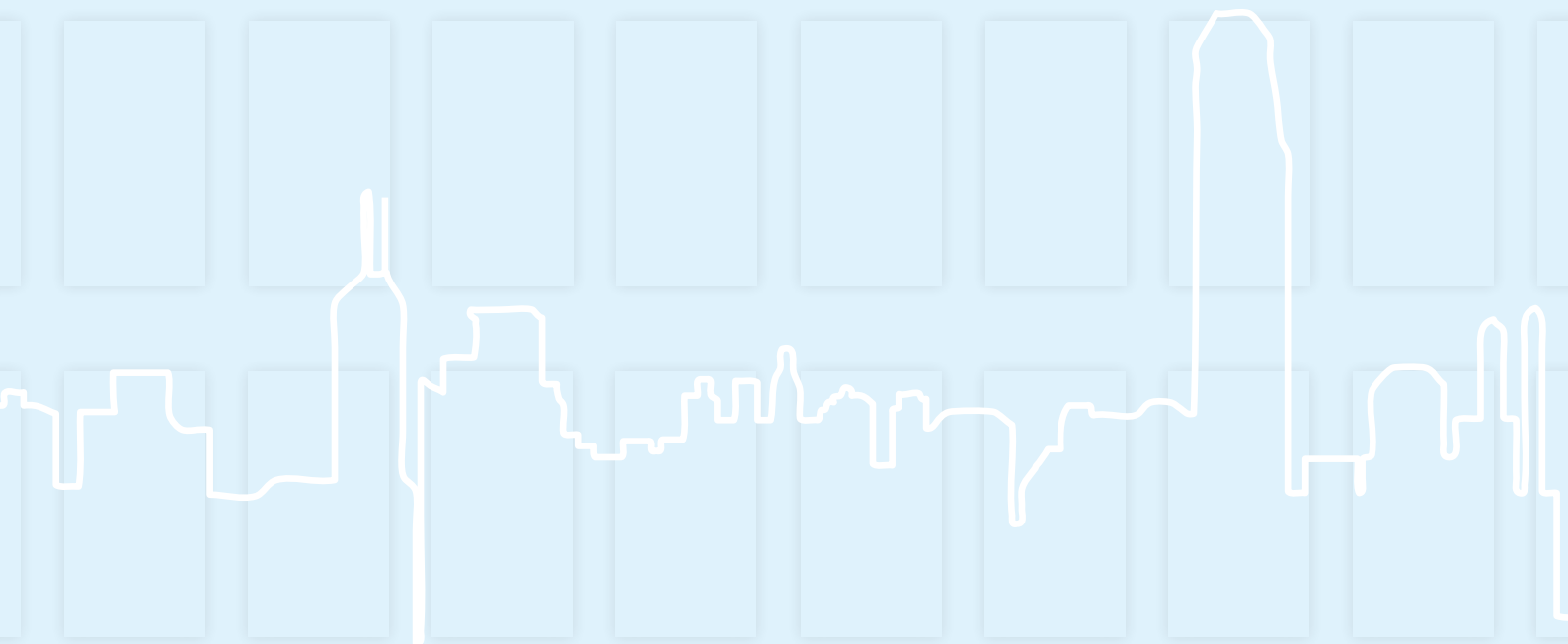
港深聯合物業管理（控股）有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8181

2013 Interim Report
中期報告



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

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Given the emerging nature of the 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”) of Kong Shum Union Property Management (Holding) Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the 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.

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的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他資深投資者。

由於創業板上市公司的新興性質使然，在創業板買賣的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的證券會有高流通量的市場。

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本公佈乃遵照聯交所創業板證券上市規則(「創業板上市規則」)之規定提供有關本公司的資料。港深聯合物業管理(控股)有限公司(「本公司」)各董事(「董事」)願共同及個別就本公佈承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本公佈所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成分；及本公佈並無遺漏任何其他事項，致使本公佈所載任何聲明或本公佈有所誤導。

HIGHLIGHTS

- Revenue of the Group for the six months ended 30 September 2013 was approximately HK\$158.5 million, representing an increase of 12.4% as compared with the same period of last year.
- Consolidated gross profit of the Group for the six months ended 30 September 2013 was approximately HK\$30.4 million, representing an increase of 22.4% as compared with the same period of last year.
- Profit attributable to the shareholders of the Company for the six months ended 30 September 2013 was approximately HK\$4.9 million, representing an increase of 11.0% as compared with the same period of last year.
- The earnings per share for the six months ended 30 September 2013 was HK Cents 1.6 (for the six months ended 30 September 2012: HK Cents 1.5).
- The Directors do not recommend the payment of any dividend for the six months ended 30 September 2013.

摘要

- 截至2013年9月30日止六個月，本集團收益約為1.585億港元，與去年同比增長12.4%。
- 截至2013年9月30日止六個月，本集團綜合毛利約為3,040萬港元，與去年同比增長22.4%。
- 截至2013年9月30日止六個月，本公司股權持有人應佔溢利約為490萬港元，與去年同比增長11.0%。
- 截至2013年9月30日止六個月，每股盈利為1.6港仙(2012年9月30日止六個月：1.5港仙)。
- 董事不建議就截至2013年9月30日止六個月宣派任何股息。

The board of directors (the “Board”) of Kong Shum Union Property Management (Holding) Limited is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three and the six months ended 30 September 2013 together with the unaudited and audited comparative figures for the corresponding periods in 2012 as follows:

港深聯合物業管理(控股)有限公司董事會(「董事會」)欣然呈列本公司及其附屬公司(統稱為「本集團」)截至2013年9月30日止三個月及六個月之未經審核簡明綜合業績，連同2012年同期之未經審核及經審核比較數字，有關詳情如下：

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the three and six months ended 30 September 2013

截至2013年9月30日止三個月和六個月

		Notes 附註	Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
			2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益	4	81,289	70,434	158,546	141,065
Cost of services	服務成本		(65,245)	(57,983)	(128,190)	(116,256)
Gross profit	毛利		16,044	12,451	30,356	24,809
Other income net	其他收入淨額	5	82	1	84	10
Administrative expenses	行政開支		(8,325)	(7,529)	(16,883)	(14,396)
Other operating expenses	其他營運開支		(3,209)	(1,984)	(6,024)	(4,309)
Finance costs	融資成本		(348)	(467)	(731)	(788)
Listing expenses	上市開支		(248)	–	(844)	–
Profit before taxation	除稅前溢利	6	3,996	2,472	5,958	5,326
Income tax expense	所得稅開支	7	(759)	(420)	(1,094)	(943)
Profit and total comprehensive income for the period	期內溢利及全面收入總額		3,237	2,052	4,864	4,383
Earnings per share – basic	每股盈利 – 基本	9	1.1	0.7	1.6	1.5

CONDENSED CONSOLIDATED STATEMENT OF
 FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 September 2013

於2013年9月30日

			30 September 2013 2013年9月30日	31 March 2013 2013年3月31日
			HK\$'000 千港元	HK\$'000 千港元
		Notes 附註	(unaudited) (未經審核)	(audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	2,605	3,044
Deposits placed for life insurance policies	就人壽保險保單存入的按金	11	7,412	3,815
Deferred tax assets	遞延稅項資產		2,488	2,022
			12,505	8,881
Current assets	流動資產			
Trade and other receivables	貿易及其他應收款項	12	56,521	52,943
Amounts due from directors	應收董事款項		-	6,082
Amounts due from related parties	應收關聯方款項		-	15,371
Amount due from ultimate holding company	應收最終控股公司款項		-	504
Pledged bank deposits	已抵押銀行存款	13	15,562	15,666
Cash and bank balances	現金及銀行結餘	13	18,426	5,576
			90,509	96,142
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	44,229	38,022
Amount due to a director	應付一名董事款項		-	437
Amount due to a related party	應付一名關聯方款項		-	6,187
Obligations under finance leases	融資租約承擔	15	369	388
Income tax payable	應付所得稅		1,161	175
Bank borrowings – secured	銀行借貸 – 有抵押	16	31,571	38,807
			77,330	84,016
Net current assets	流動資產淨額		13,179	12,126
Total assets less current liabilities	總資產減流動負債		25,684	21,007
Non-current liabilities	非流動負債			
Obligations under finance leases	融資租約承擔	15	369	556
			369	556
Net assets	資產淨值		25,315	20,451
Capital and reserves	資本及儲備			
Issued equity	已發行股權	17	-	4,750
Reserves	儲備		25,315	15,701
Total equity	權益總額		25,315	20,451

**CONDENSED CONSOLIDATED STATEMENT OF
 CHANGES IN EQUITY**

簡明綜合權益變動表

For the six months ended 30 September 2013

截至2013年9月30日止六個月

		Share capital	Merger reserve	Retained profits	Total
		股本	合併儲備	保留溢利	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
As at 1 April 2012	於2012年4月1日	3,320	–	15,131	18,451
Profit and the total comprehensive income for the period	期內溢利及全面 收入總額	–	–	4,383	4,383
As at 30 September 2012	於2012年9月30日	3,320	–	19,514	22,834
As at 1 April 2013	於2013年4月1日	4,750	–	15,701	20,451
Profit and the total comprehensive income for the period	期內溢利及全面 收入總額	–	–	4,864	4,864
Arising from reorganisation	於重組時產生	(4,750)	4,750	–	–
As at 30 September 2013	於2013年9月30日	–	4,750	20,565	25,315

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 September 2013

截至2013年9月30日止六個月

		Six months ended 30 September	
		截至9月30日止六個月	
		2013	2012
		2013年	2012年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	9,709	(14,422)
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(3,906)	1,433
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	14,314	(1,158)
Net increase/(decrease) in cash and cash equivalent	現金及現金等價物增加/(減少)淨額	20,117	(14,147)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	(2,635)	3,888
Cash and cash equivalents at end of the period	期末現金及現金等價物	17,482	(10,259)
Analysis of cash and cash equivalents consist of	現金及現金等價物分析·包括		
Cash and bank balances	現金及銀行結餘	18,426	5,793
Bank overdrafts	銀行透支	(944)	(16,052)
		17,482	(10,259)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2013

1. GENERAL INFORMATION

The Company was incorporated and domiciled in the Cayman Islands as an exempted company with limited liability under Companies Law of the Cayman Islands on 15 August 2012. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY-1111, Cayman Islands. The Company has established a principal place of business in Hong Kong at Unit L, 1/F, Kaiser Estate Phase 2, 51 Man Yue Street, Hunghom, Kowloon, Hong Kong and has been registered as a non-Hong Kong company under part XI of the Hong Kong Companies Ordinance on 15 August 2012. Its issued shares (the “Shares”) have been listed on the GEM of the Stock Exchange since 11 October 2013 (the “Listing”).

Pursuant to a reorganisation (the “Reorganisation”) of the Company and its subsidiaries now comprising the Group completed on 8 August 2013 to rationalize the Group’s structure in preparation for the listing of the Shares on GEM of the Stock Exchange, the Company became the holding company of the Group. Details of the Reorganisation are set out in the prospectus of the Company dated 30 September 2013 (the “Prospectus”).

2. BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the HKICPA and with the applicable disclosure requirements of Chapter 18 to the GEM Listing Rules.

The Interim Financial Statements have been prepared under the historical cost basis. The principal accounting policies used in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 March 2013 except in relation to the new and revised Hong Kong Financial Reporting Standards, amendments and interpretations (“new and revised HKFRSs”) issued by the HKICPA that are adopted for the first time for the current period’s financial statements. The adoption of these new and revised HKFRSs has had no material impact on the unaudited condensed consolidated financial statements.

簡明綜合財務報表附註

截至2013年9月30日止六個月

1. 一般資料

本公司為一間於2012年8月15日在開曼群島註冊成立，以開曼群島為根據地及根據開曼群島公司法之獲豁免有限公司。其註冊辦公室地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY-1111, Cayman Islands。本公司於香港設立主要業務地點，地址為香港九龍紅磡民裕街51號凱旋工商中心2期1樓L室，並已於2012年8月15日根據香港公司條例第XI部註冊為非香港公司。本公司之已發行股份(「股份」)已自2013年10月11日起於聯交所創業板上市(「上市」)。

根據本公司及其現時組成本集團之附屬公司為優化集團架構以籌備本公司股份於聯交所創業板上市而於2013年8月8日完成之重組(「重組」)，本公司成為本集團之控股公司。重組詳情載於本公司於2013年9月30日刊發之招股章程(「招股章程」)。

2. 呈列基準

未經審核簡明綜合財務報表乃根據香港會計師公會頒佈的香港會計準則第34號「中期財務報告」及創業板上市規則第18章的適用披露規定編製。

中期財務報表乃按歷史成本基準編製。編製未經審核簡明綜合財務報表所採用的主要會計政策與截至2013年3月31日止年度的年度財務報表所採用者一致，惟為編製本期間的財務報表而首次採納由香港會計師公會頒佈的新訂及經修訂香港財務報告準則、修訂本及詮釋(「新訂及經修訂香港財務報告準則」)除外。採納該等新訂及經修訂香港財務報告準則對未經審核簡明綜合財務報表並無重大影響。

The Group has not early adopted any new and revised HKFRSs that have been issued but are not yet effective, the Group is in the process of assessing their impact on the Group's results and financial position.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$'000"), which is the Company's functional and presentation currency.

3. SEGMENT INFORMATION

The Group currently operates in one operating segment which is property management services. A single management team reports to the Group's chief operating decision-maker who allocates resources and assesses performance based on the combined result for the year for the entire business comprehensively. Accordingly, the Group does not present separate segment information.

4. REVENUE

The Group is principally engaged in the provision of property management services during the three and six months ended 30 September 2012 and 2013. An analysis of the Group's revenue recognised during the three and the six months ended 30 September 2012 and 2013 is as follows:

本集團並無提早採納已頒佈但尚未生效的任何新訂及經修訂香港財務報告準則，本集團正在評估該等準則對本集團的業績及財務狀況的影響。

未經審核簡明綜合財務報表以本公司的功能及呈列貨幣港元(「千港元」)呈列。

3. 分部資料

本集團目前經營一個經營分部，即物業管理服務。單一管理團隊向本集團的主要營運決策者報告，主要營運決策者根據整體業務的年內合併業績分配資源及評估業績。因此，本集團並無呈列個別分部資料。

4. 收益

截至2012年及2013年9月30日止三個月和六個月，本集團主要從事提供物業管理服務。截至2012年及2013年9月30日止三個月和六個月本集團的已確認收益分析如下：

	Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)
Provision of property management services 提供物業管理服務	81,289	70,434	158,546	141,065

5. OTHER INCOME

5. 其他收入

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
		2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)
Bank interest income	銀行利息收入	82	-	84	-
Sundry income	雜項收入	-	1	-	10
		82	1	84	10

6. PROFIT BEFORE TAXATION

6. 除稅前溢利

Profit before taxation as stated is arrived at after charging/
 (crediting) the following items:

除稅前溢利乃經扣除/(計入)以下項目：

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
		2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)
Staff costs including directors' emoluments:	員工成本(包括董事薪酬):				
Wages, salaries and other staff benefits	工資、薪金及其他員工福利	65,619	58,030	129,248	115,680
Contributions to retirement benefit scheme	向退休福利計劃供款	2,290	2,088	4,472	4,141
		67,909	60,118	133,720	119,821
Auditors' remuneration	核數師酬金	163	20	325	50
Depreciation of property, plant and equipment and investment properties	物業、廠房及設備以及投資物業折舊	352	256	701	506
Operating lease rentals in respect of rented premises	有關租賃物業的經營租金	482	410	963	808

7. INCOME TAX EXPENSE

	Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)
The tax charge comprises:	稅項支出包括：			
Hong Kong profits tax	992	508	1,560	1,119
Deferred taxation				
– current period	(233)	(88)	(466)	(176)
	759	420	1,094	943

The Company is tax exempt under the laws of the Cayman Islands. The subsidiaries operating in Hong Kong are subject to Hong Kong Profits Tax at a tax rate of 16.5% on profits earned in Hong Kong.

本公司根據開曼群島法例獲稅項豁免。於香港營業的附屬公司須就於香港賺取的溢利按16.5%的稅率繳納香港利得稅。

8. DIVIDEND

The Directors do not recommend payment of any dividend for the six months ended 30 September 2013 (for the six months ended 30 September 2012: Nil).

8. 股息

董事並不建議就截至2013年9月30日止六個月宣派任何股息(截至2012年9月30日止六個月：無)。

9. EARNINGS PER SHARE

The calculation of the basic earnings per share for the three and six months ended 30 September 2012 and 2013 is based on the assumption that 300,000,000 shares of the Company issued pursuant to the reorganisation and capitalisation issue in preparation for the Listing, were in issue throughout the three and six months ended September 2012 and 2013.

9. 每股盈利

截至2012年和2013年9月30日止三個月及六個月的每股基本盈利乃基於300,000,000股本公司根據準備上市時重組及資本化發行而發行的股份已於截至2012年和2013年9月30日止三個月及六個月發行之假設計算。

No diluted earnings per share is presented for the three months and six months ended 30 September 2012 and 2013 as the Company did not have any potential dilutive potential ordinary shares outstanding.

由於本公司並無流通在外之潛在攤薄普通股，故並無呈列截至2012年和2013年9月30日止三個月及六個月的每股攤薄盈利。

10. PROPERTY, PLANT AND EQUIPMENT

During the period, the Group acquired property, plant and equipment for a cash consideration of HK\$0.26 million mainly for leasehold improvement (for the six months ended 30 September 2012: HK\$0.31 million).

10. 物業、廠房及設備

期內，本集團已以現金代價26萬港元購置物業、廠房及設備，主要用於租賃物業裝修(截至2012年9月30日止六個月：31萬港元)。

11. DEPOSITS PLACED FOR LIFE INSURANCE POLICIES

11. 就人壽保險保單存入的按金

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Deposits placed for life insurance policies	就人壽保險保單存入的按金	7,412	3,815

12. TRADE AND OTHER RECEIVABLES

12. 貿易及其他應收款項

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Trade receivables	貿易應收款項	50,040	43,627
Other receivables and prepayments	其他應收款項及預付款項	6,481	9,316
		56,521	52,943

The Group does not grant any credit terms to its customers. The following is an aged analysis of trade receivables presented based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition date.

本集團並無向客戶提供任何信貸期。以下為於報告期末根據發票日期(約等於有關收益的確認日期)的所呈列貿易應收款項的賬齡分析。

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
1 to 30 days	1至30日	27,435	24,860
31 to 60 days	31至60日	10,950	8,886
61 to 90 days	61至90日	5,028	3,389
Over 90 days	超過90日	6,627	6,492
		50,040	43,627

13. CASH AND BANK BALANCES AND PLEDGED BANK DEPOSITS

13. 現金及銀行結餘及已抵押銀行存款

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Cash on hand	現金	158	187
Bank balances	銀行結餘	18,268	5,389
Cash and bank balances	現金及銀行結餘	18,426	5,576
Pledged deposits (note)	已抵押存款 (附註)	15,562	15,666

Note: Pledged bank deposits represent deposits pledged to banks to secure banking facilities granted to the Group as at 31 March and 30 September 2013.

附註：已抵押銀行存款指於2013年3月31日及9月30日抵押予銀行的存款，以作為本集團獲授予銀行融資的抵押。

Cash and bank balances were denominated in the following currency:

現金及銀行結餘按以下貨幣計值：

		As at 30 September 2013 於2013年 9月30日 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 千港元 (audited) (經審核)
Hong Kong dollars	港元	18,426	5,576

14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Trade payables	貿易應付款項	1,464	1,428
Other payables and accruals	其他應付款項及應計費用	42,765	36,594
		44,229	38,022

The following is an aged analysis of trade payables presented based on the invoice date at the end of each reporting period:

以下為於各個報告期末根據發票日期的所呈列貿易應付款項的賬齡分析：

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
1 to 30 days	1至30日	1,464	1,428
31 to 60 days	31至60日	-	-
61 to 90 days	61至90日	-	-
Over 90 days	超過90日	-	-
		1,464	1,428

15. OBLIGATIONS UNDER FINANCE LEASES

15. 融資租約承擔

	Minimum lease payments 最低租約付款		Present value of minimum lease payments 最低租約付款現值	
	As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (unaudited) (未經審核)	As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (unaudited) (未經審核)
The tax charge comprises:	融資租賃項下應付款項：			
Hong Kong profits tax	992	508	1,560	1,119
Deferred taxation – current period	(233)	(88)	(466)	(176)
	780	1,014	738	944
Less: Future finance charge	(42)	(70)	–	–
Present value of lease obligations	738	944	738	944
Less: Amount due or settlement within 12 months shown under current liabilities	減：應收款項或十二個月內支付的款項 (列為流動負債)		(369)	(388)
Amount payable under finance leases:	十二個月後支付的款項		369	556

Certain of the Group's motor vehicles are held under finance lease. The lease terms are 3 to 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

The above finance leases carry interest at the rate per annum of 5% to 5.5%.

本集團若干汽車以融資租賃持有。租期為3至5年。所有租約按固定還款基準，並無就或然租金付款訂立安排。

上述融資租賃按年利率5%至5.5%計息。

16. BANK BORROWINGS – SECURED

16. 銀行借貸－有抵押

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Bank loans, secured	銀行借貸，有抵押	30,627	30,595
Bank overdraft, secured	銀行透支，有抵押	944	8,212
		31,571	38,807

The analysis of the carrying amount of bank borrowings is as follows:

銀行借貸的賬面值分析如下：

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Bank overdrafts	銀行透支	944	8,212
Portion of bank loans due for repayment within one year	一年內到期償還的部分銀行貸款	20,340	18,747
Portion of bank loans due for repayment after one year which contain a repayment on demand clause	一年後到期償還附有即時償還條款的部分銀行貸款	10,287	11,848
		31,571	38,807

As at 31 March 2013 and 30 September 2013, the Group's bank borrowings were due for repayment as follows:

於2013年3月31日及2013年9月30日，本集團到期償還的銀行借貸如下：

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Overdrafts repayable on demand	按要求償還的透支	944	8,212
Portion of bank loans due for repayment within one year	一年內到期償還的部分 銀行貸款	20,340	18,747
		21,284	26,959
Bank loans due for repayment after one year (Note)	一年後到期償還的銀行貸款 (附註)		
After 1 year but within 2 years	1年後但於2年內	2,913	3,153
After 2 years but within 5 years	2年後但於5年內	6,769	7,937
After 5 years	5年後	605	758
		10,287	11,848
		31,571	38,807

Note: The amounts due are based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause.

附註：到期金額乃基於貸款協議所載預定還款日期，並無視任何按要求償還條款的影響。

The carrying amounts of bank borrowings are denominated in Hong Kong dollars.

銀行借貸的賬面值以港元列值。

The above bank borrowings carry interest at the rate per annum from 2.95% to 6% and from 2.86% to 6.25% for the year ended 31 March 2013 and the six months ended 30 September 2013.

截至2013年3月31日止年度及截至2013年9月30日止六個月，上述銀行借貸按年利率由2.95%至6%及由2.86%至6.25%計息。

The bank loans were secured by properties of related parties, unlimited guarantees from the directors and related parties and guarantees from Hong Kong Mortgage Corporation Limited and HKSAR Government.

銀行貸款由關聯方的物業、董事及關聯方的無限額擔保以及香港按揭證券有限公司及香港政府作出的擔保所抵押。

17. ISSUED EQUITY

17. 已發行股權

		Number of Ordinary shares 普通股數目	Nominal Value 面值 HK\$ 港元
Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股		
Authorised:	法定：		
Upon incorporation (Note a)	於註冊成立時(附註a)	3,800,000	380,000
Subdivision of shares (Note c)	股份分拆(附註c)	34,200,000	-
Increase during the period (Note d)	期內增加(附註d)	4,962,000,000	49,620,000
As at 30 September 2013	於2013年9月30日	5,000,000,000	50,000,000
Issued and fully paid	已發行及繳足		
Upon incorporation (Note a)	於註冊成立時(附註a)	1	0.1
Issue of shares on reorganisation (Note b)	於重組時發行股份(附註b)	1	0.1
Subdivision of shares (Note c)	股份分拆(附註c)	18	-
		20	0.2

Note:

- (a) The Company was incorporated on 15 August 2012 in Cayman Islands with an authorised share capital of HK\$380,000 divided into 3,800,000 shares of HK\$0.10 each, of which one share of HK\$0.10 was allotted and issued.
- (b) On 8 August 2013, the Company acquired the entire issued share capital of Kong Shum Union Property Management Group Limited from Topgrow Holdings Limited ("Topgrow") in consideration of the allotment and issue of a total of 1 share, credited as fully paid up to Topgrow.
- (c) On 19 September 2013, every one share of the Company of HK\$0.10 was subdivided into ten shares of HK\$0.01 each which resulted in the Company having an authorised share capital of HK\$380,000 divided into 38,000,000 shares and an issued share capital of HK\$0.2 divided into 20 shares held by Topgrow.
- (d) On 19 September 2013, the authorised share capital of the Company was increased from HK\$380,000 to HK\$50,000,000 by the creation of an additional 4,962,000,000 shares.

附註：

- (a) 本公司於2012年8月15日在開曼群島註冊成立，法定股本為380,000港元，分為3,800,000股每股面值0.10港元的股份，其中一股每股面值0.10港元的股份獲配發及發行。
- (b) 於2013年8月8日，本公司向Topgrow Holdings Limited(「Topgrow」)收購Kong Shum Union Property Management Group Limited的全部已發行股本，代價為向Topgrow配發及發行合共一股股份入賬列作繳足。
- (c) 於2013年9月19日，本公司每一股0.10港元的股份細分為十股每股0.01港元的股份，導致本公司的法定股本為380,000港元，分為38,000,000股股份，而已發行股本0.2港元分為20股Topgrow持有的股份。
- (d) 於2013年9月19日，本公司藉增設4,962,000,000股股份，將法定股本由380,000港元增至50,000,000港元。

18. RELATED PARTY TRANSACTIONS

The Group had the following transactions with its related parties during the three and six months ended 30 September 2012 and 2013:

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
		2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)	2013 2013年 HK\$'000 千港元 (unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (unaudited) (未經審核)
Related companies	關連公司				
- Rental expenses	- 租金開支	63	419	126	826
Directors	董事				
- Loan interest paid	- 已付貸款利息	-	138	-	302
- Compensation of key management personnel	- 主要管理人員之酬金	523	300	823	600

19. LEASE COMMITMENTS

At the end of the reporting period, the total future minimum lease payments under non-cancellable operating leases, which fall due as follows:

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (audited) (經審核)
Within one year	一年內	1,789	1,899
In the second to fifth years inclusive	第二年至第五年 (包括首尾兩年)	1,846	2,666
More than five years	超過五年	-	-
		3,635	4,565

Operating lease payments represent rentals payable by the Group for certain of its offices. Leases are negotiated for term of one to two years and rentals are fixed over the lease terms and do not include contingent rentals.

20. EVENTS AFTER THE REPORTING PERIOD

On 11 October 2013, the Company was listed on the GEM of the Stock Exchange by way of placing and completed the placing of 100,000,000 shares at placing price of HK\$0.33. The proceeds in gross was HK\$33,000,000.

18. 關聯方交易

本集團於截至2012年及2013年9月30日止三個月及六個月與其關聯方有以下交易：

19. 租約承擔

於報告期末，不可撤銷經營租約項下的未來最低租約付款總額於以下時間到期：

經營租約付款指本集團就其若干辦公室應付的租金。協定租約期為一至兩年，而租賃期內租金為固定，並不包括或然租金。

20. 報告期後事項

於2013年10月11日，本公司以配售方式於聯交所創業板上市並完成按每股0.33港元之配售價配售100,000,000股股份，所得款項總額為33,000,000港元。

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

The Group is a property management services group principally engaged in the provision of property management services in Hong Kong primarily targeting residential properties. The Group operates under the brand name of “Kong Shum” and provides a range of management services including security, repair and maintenance, cleaning, finance management, administrative and legal support. Under an established functional structure with various departments, the Group has dedicated teams to carry out the aforementioned management services. The Group also employs a team of security staff to provide security services as part of the services provided under property management contracts or under stand-alone security services contracts. For the six months ended 30 September 2013, the Group provided property security services for 27 properties under stand-alone security services contracts. The operating arm of the Group’s security services is mainly Q & V Security Company Limited (“Q & V”). The Group hires its own security staff to provide property security services. The Group also employs registered technicians to provide basic repair and maintenance services to its customers if required. In relation to the cleaning services, the Group subcontracts substantially all of its cleaning services to third-party contractors.

Financial Review

For the six months ended 30 September 2012 and 2013 all of the Group’s revenue was derived from its operation in Hong Kong. For each of six months ended 30 September 2012 and 2013, the Group derived revenue of approximately HK\$8.7 million and HK\$10.6 million from stand-alone security services contracts for each of the six months ended 30 September 2012 and 30 September 2013 respectively, representing approximately 6.2% and 6.7% of its total revenue. The following table set out the Group’s revenue by contract type for each of six months ended 30 September 2012 and 2013:

管理層討論與分析

業務回顧

概要

本集團為一間物業管理服務集團，主要於香港從事提供物業管理服務，並主要針對住宅物業。本集團以「港深」品牌名稱營運，並提供一系列管理服務，包括保安、維修和保養、潔淨、財務管理、行政和法律支援。在制度健全的功能架構下，本集團設立多個部門，由不同專隊執行上述管理服務。本集團亦聘請一支保安員工隊伍，以作為物業管理合約下的部份服務或獨立保安服務合約，提供保安服務。截至2013年9月30日止六個月，本集團根據獨立保安服務合約向27項物業提供物業保安服務。本集團保安服務的經營公司主要為僑璋警衛有限公司（「僑璋」）。本集團聘請保安員工提供物業保安服務。本集團亦聘用註冊維修技工向客戶提供（如有需要）基本維修及保養服務。就清潔服務，本集團將其大部份潔淨服務分包給第三方承辦商。

財務回顧

截至2012年及2013年9月30日止六個月，本集團所有收益均來自在香港的營運。就截至2012年及2013年9月30日止六個月，本集團來自獨立保安服務合約的收益分別約為870萬港元及1,060萬港元，本集團來自單獨保安服務合約分別約佔其總收益的6.2%及6.7%。下表按合約類型載列截至2012年和2013年9月30日止六個月各期間本集團收益：

		Six months ended 30 September 截至9月30日止六個月			
		2013 2013年		2012 2012年	
		HK\$' million 百萬港元	percentage 所佔百分比	HK\$' million 百萬港元	percentage 所佔百分比
Property management services contracts	物業管理服務合約	147.9	93.3%	132.4	93.8%
Property security services contracts	物業保安服務合約	10.6	6.7%	8.7	6.2%
		158.5	100%	141.1	100%

The Group's revenue improved by approximately 12.4% from approximately HK\$141.1 million for the six months ended 30 September 2012 to approximately HK\$158.5 million for the six months ended 30 September 2013. The increase was primarily attributable to the growth of revenue generated from property management services contracts, increasing by around 11.7% to approximately HK\$147.9 million for the six months ended 30 September 2013. Revenue generated from security services contracts also recorded an increase of around 21.8% to approximately HK\$10.6 million for the six months ended 30 September 2013.

本集團的收益由截至2012年9月30日止六個月約1.411億港元上升約12.4%至截至2013年9月30日止六個月約1.585億港元。該增加主要是由於物業管理服務合約產生的收益增長，截至2013年9月30日止六個月增加約11.7%至約1.479億港元。截至2013年9月30日止六個月，保安服務合約產生的收益亦錄得增長約21.8%至約1,060萬港元。

The gross profit of the Group increased by 22.4% from approximately HK\$24.8 million for the six months ended 30 September 2012 to approximately HK\$30.4 million for the six months ended 30 September 2013. The gross profit margin was approximately 17.6% and 19.2% for six months ended 30 September 2012 and 2013 respectively. The total cost of services amounted to approximately HK\$116.3 million and HK\$128.2 million for the six months ended 30 September 2012 and 2013 respectively, representing 82.4% and 80.9% of the Group's revenue.

本集團的毛利由截至2012年9月30日止六個月約2,480萬港元增加了22.4%至截至2013年9月30日止六個月的約3,040萬港元。截至2012年及2013年9月30日止六個月的毛利率分別為約17.6%及19.2%。截至2012年和2013年9月30日止六個月的總服務成本分別為約1.163億港元和約1.282億港元，佔本集團營業額的82.4%和80.9%。

Profit attributable to owners of the Group increased by approximately 11.0% from approximately HK\$4.4 million for six months ended 30 September 2012 to approximately HK\$4.9 million for six months ended 30 September 2013. The Group's net profit margin remained stable at 3.1% for the six months ended 30 September 2012 and 2013.

本集團擁有人應佔溢利由截至2012年9月30日止六個月約440萬港元增加約11.0%至截至2013年9月30日止六個月約490萬港元。截至2012年及2013年9月30日止六個月本集團的純利率維持穩定，為3.1%。

Human Resources

As at 30 September 2013, the Group had a total of 2,129 employees. The Group's staff costs for the six months ended 30 September 2013 amounted to approximately HK\$133.7 million. To ensure that the Group is able to attract and retain staff capable of attaining the best performance levels, remuneration packages are reviewed on a regular basis. In addition, discretionary bonus is offered to eligible employees by reference to the Group's results and individual performance.

Staff Cost and Statutory Minimum Wage

The minimum wage was revised to HK\$30.00 per hour on 1 May 2013. The average remuneration of the Group's security staff and technical staff has increased from approximately HK\$28.4 per hour in April 2013 to approximately HK\$30.2 per hour in May 2013, with approximately 6.7% increment. The salary payment for the Group's security staff and technicians has increased by approximately 9.0% between April 2013 and May 2013. Meanwhile, the Group's revenue has also increased by approximately 12.4% for the six months ended 30 September 2013 as compared with the six months ended 30 September 2012. It is anticipated that the Group's staff cost will increase for the year ending 31 March 2014.

Services Contracts

During the six months ended 30 September 2013, the management contracts for 3 large estates namely Yue Tin Court, Leung King Estate and Siu Shan Court were awarded to the company adding 10,428 domestic units, 9 non-domestic units and 85 car parking spaces to the property portfolio of the Group. In addition, 7 other property management contracts were also awarded. During the six months ended 30 September 2013, 10 management services contracts and 1 stand-alone security services contract were awarded. As at 30 September 2013, the total number of property management service contracts is 387 and the total number of stand-alone security contracts is 24. The total number of service contracts as at 30 September 2013 is 411.

人力資源

於2013年9月30日，本集團總共聘用了2,129名員工，截至2013年9月30日止六個月本集團員工成本約為1.337億港元，為了確保可吸引及保留表現優良的員工，員工的薪津是作出定期檢討，另外因應集團的業績及個別員工表現發放非經常性獎金予合資格員工。

工資成本及法定最低工資

2013年5月1日，最低工資修訂為每小時30.00港元。向本集團保安員工及維修技工支付的平均薪酬已由2013年4月的每小時28.4港元上升至2013年5月的每小時30.2港元，增幅約為6.7%。向本集團保安員工及維修技工支付的薪金於2013年4月至2013年5月期間增加約9.0%。同時，本集團截至2013年9月30日止六個月的收益亦較截至2012年9月30日止六個月增加約12.4%。預期本集團的員工成本將於截至2014年3月31日止年度增加。

服務合約

截至2013年9月30日止六個月，本公司獲授3大屋邨(即愉田苑、良景邨及兆山苑)的管理合約，為本集團的物業組合增加10,428個住宅單位、9個非住宅單位和85個停車位。此外，本公司亦已獲授7份其他物業管理合約。截至2013年9月30日止六個月，已獲授10份管理服務合約及1份獨立保安服務合約。於2013年9月30日，物業管理服務合約總數為387份以及獨立保安合約總數為24份。於2013年9月30日的服務合約總數為411份。

Contract Renewal Complying with Procedural Requirements

During the six months ended 30 September 2013, 30 out of the total of 411 service contracts were not complying with the procedural requirements in section 20A of the Building Management Ordinance (Cap. 344) and termination notices were served to the clients who failed to follow the procedural requirements. All of the remaining 381 valid contracts as at 30 September 2013 were in compliance with the said procedural requirements or not applicable under the Building Management Ordinance. The senior management adopts tight control system to monitor the full compliance of the procedural requirements. All newly signed contracts during the six months ended 30 September 2013 included the mandatory term requiring the client to follow the procedural requirement for contract renewal (if applicable).

Client Accounts

As at 30 September 2013, the Group was holding 42 client accounts amounting to approximately HK\$19.1 million (as at 31 March 2013: approximately HK\$22.2 million) on trust for and on behalf of customers. These bank accounts are opened in the names of the Group and the relevant property. The management fees received from the tenants or owners of the properties were deposited into these client accounts and the expenditure of these customers was paid from these accounts.

Performance Bond

During the six months ended 30 September 2013. The banks issued 15 bond certificates amounting to approximately HK\$16.8 million (as at 31 March 2013: approximately HK\$15.8 million) on behalf of the Group to the clients as required in the service contracts.

合約續期遵守程序要求

截至2013年9月30日止六個月，總共411份服務合約的其中30份未能嚴格遵守建築物管理條例(第344章)20條A規範的程序而向客戶發出終止通知書。於2013年9月30日，其餘有效合約共381份已符合該程序要求或不適用於建築物管理條例。高級管理層採取嚴緊措施監管依足程序要求。截至2013年9月30日止六個月，所有新簽訂合約已加入硬性條款要求客戶續約必須根據程序要求處理(如適用)。

客戶賬戶

於2013年9月30日，本集團為及代表客戶信託持有42個客戶賬戶，金額約1,910萬港元(於2013年3月31日：約2,220萬港元)。該等銀行賬戶以本集團及相關物業的名稱開立。從租戶或物業業主收取的管理費均存入這些客戶賬戶，而這些客戶的開支，則從這些賬戶支付。

履約保證金

截至2013年9月30日止六個月，按服務合約之規定，銀行代表本集團向客戶發出15份履約證書，金額約1,680萬港元(於2013年3月31日：約1,580萬港元)。

Outlook

The property market is expanding. Public opinion voices grave concern over the housing stock production and speeding up of the housing completion in the near future is expected to solve the heavy demand on housing need. It is envisaged that the property management business will expand simultaneously. On the other hand, strong competition and soaring cost resulting from minimum wage revision and inflation cannot be avoided. The Directors are confident that the Group may be benefited from the Listing and may be more aggressive to increase its market share.

Liquidity, Financial Resources and Capital Structure

The Group's total borrowings, mortgages or charges as at 30 September 2013 was approximately HK\$32.3 million (as at March 2013: approximately HK\$39.8 million). As at 30 September 2013, the Group had bank balances and cash of approximately HK\$18.4 million (as at 31 March 2013: approximately HK\$5.6 million). As at 30 September 2013, the Group's net current assets amounted to approximately HK\$13.2 million (as at 31 March 2013: approximately HK\$12.1 million). Current ratio as at 30 September 2013 was approximately 1.17 (as at 31 March 2013: approximately 1.14).

The Group's operations are financed principally by revenues generated from its business operations, available cash and bank balances and bank borrowings.

Capital Expenditure

The Group purchased property, plant and equipment amounting to approximately HK\$0.26 million for the six months ended 30 September 2013 (for the six months ended 30 September 2012: approximately HK\$0.31 million).

Capital Commitments

The Group did not have any significant capital commitments as at 30 September 2013 (as at 31 March 2013: Nil).

前景

物業市場仍不斷擴張，公眾意見非常關注建屋量和預期於短期內加速樓宇落成以解決龐大的住屋需求壓力，展望未來物業管理業務將同步發展。此外，業內強勁競爭和因為最低工資調升加上通貨膨脹而引致成本上揚不能避免。董事甚具信心上市有利於本集團並能更積極增加市場佔有率。

流動資金、財務資源及資本架構

於2013年9月30日，本集團的借貸、按揭或抵押總額約為3,230萬港元(於2013年3月：約3,980萬港元)。於2013年9月30日，本集團的銀行結餘及現金為約1,840萬港元(於2013年3月31日：約560萬港元)。於2013年9月30日，本集團的流動資產淨額為約1,320萬港元(於2013年3月31日：約1,210萬港元)。於2013年9月30日，流動率約為1.17(於2013年3月31日約1.14)。

本集團的營運主要通過其業務經營產生的收益、可用現金及銀行結餘及銀行借貸撥付資金。

資本開支

截至2013年9月30日止六個月，本集團購入物業、廠房及設備金額約26萬港元(截至2012年9月30日止六個月：約31萬港元)。

資本承擔

於2013年9月30日，本集團並無任何重大資本承擔(於2013年3月31日：無)。

Gearing Ratio

The Group's gearing ratio, defined as the total debt (i.e. bank borrowing and finance lease obligation) divided by total equity, as at 30 September 2013 is 127.6% (as at 31 March 2013: 194.4%).

Foreign Currency Risk

The Group's business operations were conducted in Hong Kong. The transactions, monetary assets and liabilities of the Group were mainly denominated in Hong Kong dollar. During the six months ended 30 September 2013, there was no material impact to the Group arising from the fluctuation in the foreign exchange rates between the currencies.

The Group did not engage in any derivatives agreement and did not commit to any financial instruments to hedge its foreign exchange exposure during the six months ended 30 September 2013.

Major Investment, Acquisitions and Disposals

Save for the Reorganisation, the Group did not have any major investment, acquisitions, and disposals during the six months ended 30 September 2013.

Charges over Assets of the Group

As at 30 September 2013, certain pledged bank deposits of approximately HK\$5.6 million and the deposits placed for life insurance policies of approximately HK\$7.4 million were pledged to a bank to secure banking facilities granted to the Group. Besides, the Group had certain motor vehicles acquired under finance lease. The carrying value of motor vehicles under finance lease amounted to approximately HK\$0.94 million and approximately HK\$0.7 million as at 31 March 2013 and 30 September 2013 respectively.

The deposits placed for life insurance policies are denominated in US\$, a currency other than the functional currency of the Group.

資產負債比率

於2013年9月30日，本集團的資產負債比率(即總債務(銀行借貸和融資租約承擔)除以總權益)為127.6%(於2013年3月31日：194.4%)。

外匯風險

本集團的業務只在香港運作，一切交易、資產和負債主要以港元列值。截至2013年9月30日止六個月，外匯之間匯率波動並無對本集團產生重大影響。

截至2013年9月30日止六個月，本集團並無訂立任何衍生工具協議及並無作外匯對沖的任何財務工具。

重要投資、購入或出售

除重組外，截至2013年9月30日止六個月，本集團並沒有重要投資、購入或出售。

本集團的資產抵押

於2013年9月30日，約560萬港元的若干已抵押銀行存款和約740萬港元就人壽保險保單存入的按金已抵押予一間銀行，作為本集團獲授銀行融資的抵押。此外，本集團有根據融資租約購買的若干汽車。於2013年3月31日及2013年9月30日，有關根據融資租約購買的汽車的賬面值分別達約94萬港元和約70萬港元。

就人壽保險保單存入的按金以美元(並非本集團的功能貨幣)計值。

The following table set out the pledged bank deposits of the Group as at 30 September 2013 and 31 March 2013:

下表載列於2013年9月30日及2013年3月31日本集團的已抵押銀行存款：

		As at 30 September 2013 於2013年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2013 於2013年 3月31日 HK\$'000 千港元 (unaudited) (未經審核)
Pledged Deposits (note)	已抵押存款(附註)	15,562	15,666

Note: Pledged bank deposits represent deposits pledged to banks to secure banking facilities granted to the Group as at 31 March 2013 and 30 September 2013.

附註：已抵押銀行存款指於2013年3月31日及2013年9月30日已抵押予銀行之存款，以作為本集團獲授銀行融資的抵押。

Contingent Liabilities

(a) Financial guarantees issued

At the end of the reporting period, the Group has issued cross guarantees to a bank in respect of the banking facilities granted to the Group and its related parties. Under the cross guarantees, the Group and its related parties are jointly and severally liable for all or any the borrowings of each of them from the bank.

At the end of the reporting period, the directors do not consider it probable that a claim will be made against the Group under the above issue. The maximum liability of the Group at the end of the report period under guarantees is the outstanding amount of the bank borrowings to the related parties at that date.

The outstanding amounts of bank borrowings to the related parties as at 30 September 2013 and 31 March 2013 are approximately HK\$4.5 million and HK\$4.8 million respectively.

The fair value of the cross guarantees at date of inception is not material and is not recognised in the financial statements.

或然負債

(a) 已發出財務擔保

於報告期末，本集團已就本集團及其關聯方獲授予銀行融資向一間銀行發出相互擔保。根據該等相互擔保，本集團及其關聯方共同及個別就各自獲該銀行授予的所有或任何借貸負責。

於報告期末，董事並不認為將會有對本集團就上述事宜作出的索償。本集團於報告期末擔保項下最高負債為於該日期關聯方的未償還銀行借貸。

於2013年9月30日及2013年3月31日，關聯方未償還的銀行借貸分別為450萬港元及480萬港元。

相互擔保於成立日期的公允值並不重大，並無於財務報表內確認。

(b) Performance bond and incorporated owners' fund

Performance bond has been issued by several banks as the Group keeps certain incorporated owners' funding in the form of client accounts which were held on trust for and on behalf of the customers. These client accounts were not recognised as assets and associated liabilities in the financial statements of the Group. At the end of the reporting period, the directors do not consider it probable that a claim on the performance bonds will be made against the Group.

As at 31 March 2013 and 30 September 2013, the amounts of outstanding performance bonds were approximately HK\$15.8 million and HK\$16.8 million respectively.

As at 31 March 2013 and 30 September 2013, the aggregate amounts of the bank balances in the client accounts mentioned above were approximately HK\$22.2 million and HK\$19.1 million respectively.

(b) 履約保證金及業主立案法團資金

多間銀行已發出履約保證金，原因為本集團以客戶賬戶(為及代表客戶信託持有)形式保留若干業主立案法團資金。該等客戶賬戶並無於本集團財務報表確認為資產及相關負債。於報告期末，董事認為對本集團作出履約保證金索償的可能性不大。

於2013年3月31日 及2013年9月30日，未償付履約保證金分別為1,580萬港元及1,680萬港元。

於2013年3月31日 及2013年9月30日，上述客戶賬戶內的銀行結餘總金額分別約為2,220萬港元及1,910萬港元。

(c) Legal cases

In carrying out the ordinary course of its business, the Group is subject to the risk of being named as a party in legal actions, claims and disputes in connection with its business activities. The nature of the legal proceedings initiated against the Group generally include (i) claims for employees' compensation by the Group's employees; (ii) claims for personal injury caused by the negligence of the Group and owners' corporations of the properties by passers-by, residents or other users of the respective properties; (iii) claims for property damage or economic loss caused by the negligence of the Group and owners' corporations of the properties by residents or other users of the respective properties; and (iv) claims for property damage caused by the negligence of individual flat owners by other residents or users of the respective properties. The Group maintains insurance cover and, in the opinion of the directors of the Company, based on current evidence, any such existing claims should be adequately covered by the insurance as at 30 September 2013.

Save as disclosed herein below, as at the date of this report, no member of the Group is involved in any litigation, arbitration or claim of material importance and, so far as the directors are aware, no litigation, arbitration or claim of material importance is pending or threatened against any member of the Group.

(c) 法律個案

於進行其日常業務過程中，本集團因其業務活動可能於法律行動、索償及爭議中成為抗辯人而面對風險。向本集團提出法律程序的性質大致上包括(i)本集團的僱員就僱員賠償提出的索償；(ii)本集團及物業的業主立案法團因疏忽引致的人身受傷，由相關物業的路人、住客或其他使用人士提出的索償；(iii)本集團及物業的業主立案法團因疏忽引致物業損害賠償或經濟損失，由相關物業的住客或其他使用人士提出的索償；及(iv)個別單位業主疏忽引致物業損害賠償，由相關物業的其他住客或使用人士提出的索償。本集團的保險提供保障，而本公司董事認為，根據目前證據，於2013年9月30日，任何該等現有索償已由保單得到足夠保障。

除下文所披露者外，於本報告日期，概無本集團的成員公司牽涉任何訴訟、仲裁或重大索償，而就董事所知，本集團任何成員公司概無尚未了結或面臨威脅的任何訴訟、仲裁或重大索償。

- (i) Kong Shum Union Property Management Company Limited (“KSU”) has been named as one of the defendants regarding a personal injury claim sustained by the plaintiff on or about 7 July 2009 in a High Court action commenced on 30 May 2012. The insurance company for and on behalf of KSU filed a defence with the High Court on 14 January 2013. A joint orthopedic examination has been taken place on 9 July 2013 to verify the condition of the plaintiff. The amount of damages for personal injury sustained by the plaintiff will be assessed by the court and the Company is unable to assess the quantum of the case. As stated in the statement of damages of the plaintiff dated 18 December 2012, the plaintiff claimed for a total of HK\$2,150,206 as compensation. At the time of the accident, KSU was insured against liability by an insurance company and the maximum amount of compensation payable by the insurance company is HK\$25,000,000. The Company’s legal adviser as to legal proceedings opined that (i) the public liability insurance policy (the “PL Policy”) covers the above accident occurred to the plaintiff; and (ii) save as the insurance company shall not be liable for the first HK\$3,000, the insurance company would have to pay for the claim to the plaintiff pursuant to the PL Policy. The Company’s legal adviser as to legal proceedings is therefore of the view that KSU has no potential liability in this claim. A checklist review hearing is scheduled to be held on 27 January 2014.
- (i) 港深聯合物業管理有限公司(「港深聯合」)在2012年5月30日於高等法院開始聆訊的一宗案件列為其中一名抗辯人，這件案件與於2009年7月7日前後與訟人發生的人身受傷索償有關。代表港深聯合的保險公司於2013年1月14日向高等法院提呈抗辯。2013年7月9日已由雙方的骨科醫生進行檢查，核實與訟人的狀況。與訟人蒙受人身傷害的損害賠償金額將由法院評估，而本公司無法評估情況的嚴重性。如與訟人於2012年12月18日作出的損害賠償陳述指出，與訟人索取合共2,150,206港元作為賠償。於發生意外時，港深聯合已向保險公司投保責任保險，保險公司應付賠償的最高金額為25,000,000港元。法律訴訟的本公司法律顧問認為：(i)與訟人發生的上述意外受公眾責任保單(「公眾保單」)保障；及(ii)除保險公司不負責頭3,000港元賠償外，保險公司將需根據公眾保單向與訟人支付索償。因此，法律訴訟的本公司法律顧問認為，港深聯合於這宗索償中並無潛在責任。覆核聆訊預期將於2014年1月27日舉行。

- (ii) KSU has been named as a respondent regarding an employee compensation claim in a District Court action commenced on 24 April 2012. On 21 September 2011, during the course of patrolling the staircases of one of the buildings managed by KSU, the applicant employed by KSU fell from the staircases. The first hearing was held on 28 September 2012 at the District Court of Hong Kong. The insurance company, on behalf of KSU, has admitted its employee's compensation liability on this case and is now liaising with the applicant's solicitor to arrange the applicant to attend a joint medical examination. The amount of compensation will be assessed by the Court therefore the Company is unable to assess the quantum of the case. At the time of the accident, KSU was insured against liability by an insurance company and the maximum amount of compensation payable by the insurance company is HK\$200,000,000. As (i) the employee's compensation insurance policy (the "EC policy") covers such incident occurred to the applicant; and (ii) the insurance company would have to pay for the employee's compensation and costs of this claim to the applicant pursuant to the EC policy, the Company's legal adviser as to legal proceeding is therefore of the view that KSU has no potential liability in this claim.
- (iii) KSU has been named as a respondent regarding an employee's compensation claim in a District Court action commenced on 13 August 2012. On 26 November 2011, during the course of patrolling the staircases, the applicant employed by KSU slipped and fell from the staircases and sustained back injury. By the direction hearing held at the District Court of Hong Kong on 31 January 2013, it was ordered by the court that, among others, (i) a list of earnings of the applicant be filed and served by KSU; (ii) the respective list of documents be filed by the parties of the case; (iii) all witness statements be filed and served by the parties of the case; and (iv) the first hearing of 1 February 2013 be vacated.
- (ii) 港深聯合在2012年4月24日於地方法院開始聆訊的一宗有關僱員賠償索償案件列為抗辯人。於2011年9月21日，在巡視港深聯合管理的其中一幢大廈的樓梯時，港深聯合僱傭的申請人從梯間跌倒。首次聆訊於2012年9月28日在香港的地區法院展開。保險公司代表港深聯合接受案件的僱員賠償責任，現時正與申請人的律師商討，安排申請人出席由雙方醫生進行的醫學檢查。賠償金額將由法院評估，因此本公司無法評估情況的嚴重性。於發生意外時，港深聯合已向保險公司投保責任保險，保險公司應付賠償的最高金額為200,000,000港元。由於(i)該僱員的僱員賠償保單(「僱員賠償保單」)保障申請人發生的意外；及(ii)保險公司須根據僱員賠償保單向申請人支付僱員賠償及這宗索償的成本，因此，法律訴訟的本公司法律顧問認為，港深聯合於這宗索償中並無潛在責任。
- (iii) 港深聯合在2012年8月13日於地方法院開始聆訊的一宗有關僱員賠償索償案件列為抗辯人。於2011年11月26日，在巡視樓梯時，港深聯合僱傭的申請人滑倒，從梯間跌下及背部受傷。按照於2013年1月31日香港地方法院舉行的指示聆訊，法院頒令(其中包括)：(i)港深聯合存檔及提供申請人的收入清單；(ii)案件雙方提交的文件清單；(iii)案件雙方將存檔及提供的所有證人陳述；及(iv)押後於2013年2月1日首次舉行的聆訊。

On 17 April 2013, KSU was named as the defendant in a personal injuries action commenced in the District Court in respect of the exact same accident, initiated by the same injured employee. KSU filed its defence with the District Court on 30 May 2013, and the plaintiff filed its reply in response on 26 June 2013.

The checklist review hearing had been held on 18 September 2013. The amount of compensation will be assessed by the Court and the Company is unable to assess the quantum of the case. As stated in the statement of damages of the applicant dated 17 April 2013, the maximum amount of the claim made by the applicant is HK\$870,197.35. At the time of the accident, KSU was insured against liability by an insurance company and the maximum amount of compensation payable by the insurance company is \$200,000,000. The Company's legal adviser as to legal proceedings opined that (i) the EC Policy covers such accident occurred to the applicant; and (ii) the insurance company would have to pay for the employees' compensation and costs of this claim to the applicant pursuant to the EC Policy and is therefore of the view that KSU has no potential liability in this claim.

於2013年4月17日，港深聯合就同一宗意外於地方法院開始聆訊的人身傷害訴訟列為抗辯人，這件案件由同一名受傷的僱員提出聆訊。港深聯合於2013年5月30日向地方法院提呈其抗辯，而與訟人則於2013年6月26日就抗辯提呈其回覆。

2013年9月18日已展開覆核聆訊。賠償金額將由法院評估，而本公司無法評估情況的嚴重性。如申請人於2013年4月17日作出的損害賠償陳述指出，申請人索取賠償最高金額為870,197.35港元。於發生意外時，港深聯合已向保險公司投保責任保險，而保險公司應付賠償的最高金額為200,000,000港元。法律訴訟的本公司法律顧問認為：(i)僱員賠償保單保障申請人發生的意外；及(ii)保險公司須根據僱員賠償保單向申請人支付僱員賠償及這宗索償的成本。因此，法律訴訟的本公司法律顧問認為，港深聯合於這宗索償中並無潛在責任。

(iv) KSU has been named as a third party on 4 May 2012 by the first and third defendant in a High Court action commenced on 24 August 2011 regarding a personal injury action against, among others, a scaffolding company and the incorporated owners' of the building for death caused to the deceased employed by the scaffolding company. KSU filed its defence on 3 October 2012 and the date of the trial had been fixed to be held at the High Court on 15 September 2014 to 30 September 2014. The amount of damages will be assessed by the court and the Company is unable to assess the quantum of the case. As stated in the revised statement of damages of the plaintiff dated 11 September 2012, the plaintiff claims for a total of \$3,562,688.53.

The Company's legal adviser as to the legal proceedings opined that (i) KSU will not be liable for the damages claimed by the first and third defendants unless and until (a) the first and third defendants had been held liable by the court for the plaintiff's claims in the main action; (b) such defendants' claims against KSU had been established, and it was pre-mature to determine whether the indirect claim against KSU would be substantiated or not; (ii) KSU has a good defence in the third party claims; (iii) the PL Policy does not cover the above accident occurred to the deceased since KSU did not report the accident to the insurance company within the prescribed time limit; and (iv) in the event that the court holds KSU liable to the claim, the maximum amount of potential liability of KSU would be the total amount of the claims, i.e. HK\$4,423,688.53 after deducting the amounts which the scaffolding company and the incorporated owners of the building could convince the court to reduce in their defence to the plaintiffs claim in the main action plus the costs of the proceedings.

(iv) 港深聯合在2011年8月24日於高等法院開始聆訊的一宗人身傷害聆訊由第一及第三抗辯人於2012年5月4日列為一名第三方，這件案件是向(其中包括)一間棚架公司及樓宇的業主立案法團就受僱於棚架公司的死者死亡提出人身受傷索償。港深聯合於2012年10月3日提呈抗辯，而聆訊日期已定於2014年9月15日至2014年9月30日在高等法院舉行。賠償金額將由法院評估，而本公司無法評估情況的嚴重性。如與訟人於2012年9月11日作出的修訂後損害賠償陳述指出，與訟人索取合共3,562,688.53港元。

本公司就該訴訟的法律顧問認為(i)港深聯合毋須就第一及第三抗辯人提出的損害索償負責，除非及直至(a)第一及第三抗辯人被法院判處須就與訟人在主要行動中提出的索償負責；(b)該等針對港深聯合的抗辯人申索已成立，而釐定針對港深聯合的間接申索是否屬實或重要為言之過早；(ii)港深聯合於第三方索償有充足抗辯理據；(iii)死者發生的意外並不受公眾保單保障，原因為港深聯合並無於指定時限內向保險公司報告意外；及(iv)倘法院釐定港深聯合須承擔索償，港深聯合的潛在負債最高金額將為索償總金額，即4,423,688.53港元，及經扣除棚架公司及樓宇的業主立案法團可說服法院降低對與訟人於主要行動的索償的抗辯加訴訟成本的金額。

Considering that the deceased was not an employee of the Group and that the accident occurred outside the area managed by the Group, the Group did not envisage that KSU would be drawn into this case.

- (v) On 15 July 2013, KSU issued a writ to one of its customers being an owners' corporation (the "defendants"), claiming an amount of HK\$113,958 for the total sum of the fixed service charges as well as expenses incurred by KSU for the management of the property of the Defendant for the period from 1 November 2012 to 31 January 2013. The Defendant filed its defence and counterclaim on 5 September 2013. According to such defence and counterclaim, the Defendant avers that KSU is not entitled to the claim for the said sum on the ground that KSU was in breach of its duties under the management agreement. Further, the Defendant alleged that KSU was in breach of another agency agreement entered into between the Defendant and an advertising company. The Defendant did not state the amount of its counterclaim (the "Counterclaim") against KSU in its defence and counterclaim. KSU was insured against its professional liability by an insurance company for the maximum compensation amount payable at HK\$30,000,000 per claim. Given that (i) KSU maintained that the relevant documents, including income and expenditure statement and balance sheet and all the relevant documents and receipts for various expenses (if available), had already been provided to the Defendant; and (ii) the agency agreement was made directly between the Defendant and the said advertising company, to which KSU is not a party and has no relationship with the said advertising company, and all the advertising income paid by the advertising customers were paid by the said advertising company directly to the Defendant, not through KSU, the Company's legal adviser as to legal proceedings opined that (i) KSU had a good defence to the Counterclaim; and (ii) it is likely that KSU's liability to the Counterclaim, if any, will be covered by the Professional Indemnity Insurance Policy.

經考慮死者並非本集團僱員，且該意外於本集團管理範圍外發生，本集團並不預期港深聯合將被捲入該個案。

- (v) 於2013年7月15日，港深聯合向其中一名客戶(即業主立案法團(「抗辯人」))發出令狀，申索固定服務費以及港深聯合於2012年11月1日至2013年1月31日期間就管理抗辯人的物業所產生的開支總額達113,958港元。抗辯人於2013年9月5日提呈其抗辯及反申索。根據這些抗辯及反申索，抗辯人堅稱港深聯合無權申索上述金額，理由是港深聯合違反了管理協議項下的職責。此外，抗辯人聲稱，港深聯合違反了抗辯人與一間廣告公司訂立的另一份代理協議。抗辯人並無說明對港深聯合提出抗辯及反申索的反申索(「反申索」)金額。港深聯合已向保險公司投保專業責任保險，而根據專業賠償保險應付賠償的最高金額為每項索償30,000,000港元。鑑於(i)港深聯合堅稱已向抗辯人提供相關文件，包括收支結算表及資產負債表和各項開支的所有相關文件及收據(如有)；及(ii)代理協議是由抗辯人與上述廣告公司直接訂立，而港深合併非訂約方及與上述廣告公司並無關係，且廣告客戶支付的所有廣告收入是由上述廣告公司直接支付予抗辯人，故本公司有關法律訴訟的法律顧問認為，(i)港深聯合對反申索具有力抗辯；及(ii)港深聯合於反申索(如有)的責任很可能會受保於專業彌償保險。

Business Objectives for the Review Period

Implementation of the Old District Property Management Scheme

A steering group headed by Mr. Ho Ying Choi, the Executive Director and the Chief Executive Officer and assisted by Mr. Lau Ping Kwan, the associate director of KSU (note) was established. Other members include Mr. Yeung Pui Hung, the senior property manager KSU, the area managers and the representatives from the maintenance department. Mr. Lau and Mr. Yeung were assigned to take up the scheme and monitor the developments of the progress. The group meets bi-weekly to review the progress of the assignments allotted to each regional management teams and to give directives to the frontline property management staff. The district senior property managers have begun approaching local leaders to exchange views on the implementation of the scheme. The field management teams under the supervision of the area managers have recently started canvassing information and responses from potential buildings or clients. Four old districts are accorded with priority and the initial plans are under way and are expected to be drawn by the end of January 2014. The staff of the marketing team are preparing the marketing materials illustrating the highlights of the scheme with an aim to assist the Area Managers to introduce the scheme to the target groups. Simultaneously, the maintenance department is working out the updated works details and workmanship with sub-contractors. It is optimistic that the initial preparation for the scheme will all in place by February 2014 and the implementation of the scheme will be effective from April 2014 as scheduled.

Note: The position “associate director” is a corporate title only and not a “director” within the meaning of the Companies Ordinance and the GEM Listing Rules. An associate director named herein is principally responsible for (i) the supervision of property management of the Group or its staff; (ii) supervision of the Group’s administration or overall standard; and (iii) the Group’s customer relations.

回顧期內的業務目標

實施舊區物業管理計劃

一個由執行董事及行政總裁何應財先生帶領的以及港深聯合的聯席董事(備註)柳炳貴先生協助的指導小組已成立。其他成員包括港深聯合高級物業經理楊佩雄先生、區域經理及保養部的代表。柳先生及楊先生獲指派開展此計劃及監控進度的發展。指導小組兩週會面一次以檢討向各區域管理團隊分配的任務的進度，並向前線管理人員發出指示。地區高級物業經理已開始接觸當地負責人以此計劃的實施交換意見。區域經理監督下的地區管理團隊近期已開始向潛在樓宇或客戶蒐集信息及回覆。四個舊區符合優先實施且初步計劃正在推行中，並預期於2014年1月底或之前起草初步計劃。營銷團隊的員工正在編製營銷材料闡釋該計劃的概要，旨在協助區域經理以向目標群組推介此計劃。與此同時，保養部門正在制定最新的工作詳情以及與分包商的工序。樂觀估計此計劃的初步籌備將於2014年2月或之前就緒，而此計劃的實施將按預定自2014年4月起生效。

附註：「聯席董事」僅為公司職位，並非公司條例及創業板上市規則所指「董事」。本文提及的聯席董事主要負責(i)監察本集團或其員工的物業管理；(ii)監督本集團的行政或整體標準；及(iii)本集團的客戶關係。

Expansion of the Property Management Portfolio

A working group comprising of Mr. Fong Shek Hung, the associate director KSU (note), Mr. Law Kwok Leung, the district senior property manager and Mr. Mo Kin Keung, the senior estate manager (Member of the Hong Kong Royal Institute Of Charter Surveyor) was established. The working group had already started the feasibility studies on a number of non-domestic property management modules including carparks, shopping complex, government office buildings and educational institutes. Much efforts were endeavoured to work out different business plans in parking facilities and commercial complex with terms of reference focusing on the demand and supply, turn-over rates, market trends, economic forecast, cost effectiveness of automation systems and energy saving equipment and also the promotional strategies. Certain carpark owners were approached and necessary information were collected. It is expected that some potential facilities may be identified before the end of February 2014. Simultaneously, efforts are put to check out the most updated models, cost, operation, maintenance and repairs, technical viability and availability of supplies or shipping time for installing automation or energy saving systems. It is expected that all the necessary information may be in hand by March 2014.

Note: The position “associate director” is a corporate title only and not a “director” within the meaning of the Companies Ordinance and the GEM Listing Rules. An associate director named herein is principally responsible for (i) the supervision of property management of the Group or its staff; (ii) supervision of the Group’s administration or overall standard; and (iii) the Group’s customer relations.

拓展物業管理組合

一個由港深聯合的聯席董事(備註)方錫雄先生、地區高級物業經理羅國樑先生以及高級物業管理經理巫建強先生(英國皇家特許測量師學會專業會員)組成的工作組已成立。該工作組已開始多個非住宅物業模塊(包括停車場、購物中心、政府辦公樓宇及教育機構)的可行性研究。工作組已投入巨大努力以制定有關停車設施及商業綜合體的不同業務計劃,其研究範圍專注於自動化系統及節能設備的供需、流動率、市場趨勢、經濟預測、成本效益以及促銷策略。已接觸部份停車場擁有人以及收集必需的資料。預期於2014年2月底之前可認定若干具潛力的設施。與此同時,已盡力搜尋最新型號、成本、運營、保養及維修、技術可行性及供應品提供或運送時間。預期可於2014年3月或之前掌握所有必需資料。

附註:「聯席董事」僅為公司職位,並非公司條例及創業板上市規則所指「董事」。本文提及的聯席董事主要負責(i)監察本集團或其員工的物業管理;(ii)監督本集團的行政或整體標準;及(iii)本集團的客戶關係。

Use of Proceeds from the Listing

The actual net proceeds from the issue of new shares of the Company under the placing as set out in the Prospectus were approximately HK\$17.5 million, which was different from the estimated net proceeds of approximately HK\$24.4 million (estimated on the assumption that the placing price would be the mid-point of the stated range as stated in the Prospectus). The Group adjusted the use of proceeds in the same manner and in the same proportion as shown in the Prospectus, and approximately HK\$7.5 million, HK\$4.3 million and HK\$5.7 million were adjusted for i) repayment of bank loans, ii) implementation of old district property management scheme, iii) expansion of the property management portfolio respectively. The Directors had evaluated our business plan and considered that, as at the date of this report, no modification of the business plan and future plans regarding the use of proceeds as described in the Prospectus was required. During the period between the LPD and 30 September 2013, there was no usage of the net proceeds from the Listing. Since the successful Listing, the unused net proceeds have been placed as interest bearing deposits with licensed bank in Hong Kong.

Share Option Scheme

The Company has adopted the share option scheme (the "Scheme") on 19 September 2013 which will remain in force for a period of 10 years from the effective date of the Scheme and will expire on 10 October 2023. The principal terms of the Scheme are summarised in the section headed "Share Option Scheme" in Appendix IV to the Prospectus.

For the six months ended 30 September 2013, no share option was granted, exercised, expired or lapsed and there is no outstanding share option under the Scheme.

上市的所得款項用途

根據招股章程所載配售本公司發行新股份的實際所得款項淨額約為1,750萬港元，有別於估計所得款項淨額約2,440萬港元(按假設配售價將為招股章程所列建議價格範圍的中位數估計)。本集團已以招股章程所列的相同方式及相同比例調整所得款項用途，及約750萬港元、430萬港元及570萬港元已調整分別用於i)償還銀行貸款，ii)實施舊區物業管理計劃，iii)擴大物業管理組合。董事已評估本集團的業務計劃並認為，於本公佈日期，無需修改招股章程所述有關所得款項用途的業務計劃及未來計劃。於最後實際可行日期至2013年9月30日止期間，並無動用上市的所得款項淨額。從成功上市以來，未動用的所得款項淨額按計息存款存放於香港的持牌銀行。

購股權計劃

本公司已於2013年9月19日採納購股權計劃(「計劃」)，其將於計劃生效日期起十年期間有效並將於2023年10月10日屆滿。計劃的主要條款概述於招股章程附錄四「購股權計劃」一節。

截至2013年9月30日止六個月，概無購股權已獲授出、行使、屆滿或失效及根據計劃並無尚未行使的購股權。

Reorganisation

The companies comprising the Group underwent a reorganisation in preparation for the Listing which involved the following steps:

- (a) On 27 March 2012, KSU transferred 100,000 shares of Kong Shum Union (China) Limited (“KSU China”) to Super Potent Limited, representing the entire issued capital of KSU China at the consideration of HK\$1.00;
- (b) On 15 August 2012, the Company was incorporated in the Cayman Islands as an exempted company. One share of the Company was allotted and issued to Codan Trust Company (Cayman) Limited, the initial subscriber, credited as fully paid, and was transferred to Topgrow on the same date;
- (c) On 10 October 2012, Kong Shum Union Property Management Group Limited (“BVI Company”) was incorporated in the British Virgin Islands (“BVI”). One share of BVI Company was allotted and issued to Topgrow on the same date credited as fully paid;
- (d) On 8 August 2013, BVI Company acquired the entire issued share capital of KSU from Topgrow in consideration of the allotment and issue of a total of ten ordinary shares of BVI Company of US\$1.00 each, all credited as fully paid, to Topgrow;
- (e) On 8 August 2013, BVI Company acquired the entire issued share capital of Q&V from Fortune Trend Investment Limited (“Fortune Trend”) in consideration of the allotment and issue of total of ten ordinary shares of Topgrow of US\$1.00 each, all credited as fully paid, as to 5 ordinary shares of Topgrow to Mr. Ho Ying Choi and 5 ordinary shares of Topgrow to Mr. Ho Ying Cheung;

重組

構成本集團的公司進行重組以籌備上市，其涉及以下步驟：

- (a) 於2012年3月27日，港深聯合轉讓100,000股港深聯合(中國)有限公司(「港深中國」)股份予其勁有限公司，其代表港深中國的全部已發行股本，代價為1.00港元；
- (b) 於2012年8月15日，本公司於開曼群島註冊成立為獲豁免公司。一股本公司股份獲配發及發行予初次認購人Codan Trust Company (Cayman) Limited，入賬列作繳足，其於同日轉讓予Topgrow；
- (c) 於2012年10月10日，Kong Shum Union Property Management Group Limited(「英屬處女群島公司」)於英屬處女群島(「英屬處女群島」)註冊成立。一股英屬處女群島公司股份於同日獲配發及發行予Topgrow，入賬列作繳足；
- (d) 於2013年8月8日，英屬處女群島公司向Topgrow收購港深聯合的全部已發行股本，代價為向Topgrow配發及發行合共十股每股1.00美元的英屬處女群島公司普通股，全部入賬列作繳足；
- (e) 於2013年8月8日，英屬處女群島公司向升運投資有限公司(「升運」)收購僑璋的全部已發行股本，代價為配發及發行合共十股每股1.00美元的Topgrow普通股，全部入賬列作繳足，即向何應財先生配發及發行5股Topgrow普通股及向何應祥先生配發及發行5股Topgrow普通股；

- (f) On 8 August 2013, BVI Company acquired the entire issued share capital of K-King Cleaning Services Limited from Fortune Trend in consideration of the allotment and issue of total of ten ordinary shares of Topgrow of US\$1.00 each, all credited as fully paid, as to 5 ordinary shares of Topgrow to Mr. Ho Ying Choi and 5 ordinary shares of Topgrow to Mr. Ho Ying Cheung;
- (f) 於2013年8月8日，英屬處女群島公司向升運收購其勁清潔服務有限公司的全部已發行股本，代價為配發及發行合共十股每股1.00美元的Topgrow普通股，全部入賬列作繳足，即向何應財先生配發及發行5股Topgrow普通股及向何應祥先生配發及發行5股Topgrow普通股；
- (g) On 8 August 2013, Mr. Ho Ying Cheung transferred 2 ordinary shares of Topgrow to Mr. Ho Ying Choi at the consideration of US\$1.00;
- (g) 於2013年8月8日，何應祥先生轉讓2股Topgrow普通股予何應財先生，代價為1.00美元；
- (h) On 8 August 2013, the Company acquired the entire issued share capital of BVI Company from Topgrow in consideration of the allotment and issue of one Share, credited as fully paid, to Topgrow;
- (h) 於2013年8月8日，本公司向Topgrow收購英屬處女群島公司的全部已發行股本，代價為向Topgrow配發及發行一股股份入賬列作繳足；
- (i) On 19 September 2013, every one share of the Company of HK\$0.10 was subdivided into ten shares of HK\$0.01 each which resulted in the Company having an authorised share capital of HK\$380,000 divided into 38,000,000 shares capital of HK\$0.2 divided into 20 shares held by Topgrow; and
- (i) 於2013年9月19日，本公司每一股0.10港元的股份細分為十股每股0.01港元的股份，導致本公司的法定股本為380,000港元，分為38,000,000股股份，而已發行股本0.2港元分為20股Topgrow持有的股份；及
- (j) On 19 September 2013, the authorised share capital of the Company was increased from HK\$380,000 to HK\$50,000,000 by the creation of an additional 4,962,000,000 shares.
- (j) 於2013年9月19日，本公司藉增設4,962,000,000股股份，將法定股本由380,000港元增至50,000,000港元。

CORPORATE GOVERNANCE PRACTICES

The Company endeavours to maintain high standard of corporate governance for the enhancement of shareholders' value and provide transparency, accountability and independence. The Company has complied with the required code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 15 of the GEM Listing Rules effective from 11 October 2013 (the "Listing Date") upon the listing of the Company and had complied with the Code since then and up to the date of this report.

企業管治常規

本公司一向致力於維持高水準之企業管治以增加股東價值，並提供透明度、問責性和獨立性。於本公司上市後，本公司自2013年10月11日（「上市日期」）起已遵守創業板上市規則附錄十五所載企業管治常規守則（「守則」）所載列之規定守則條文，以及自當時起及直至本報告日期，本公司已遵守守則條文。

The Company had complied with the code provisions set out in the Code since the Listing Date up to the date of this report.

Compliance with the Required Standard of Dealings in Securities Transactions by Directors

The Group adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors' securities transactions in securities of the Company effective from 11 October 2013 upon the Listing. Upon the Group's specific enquiry, each Director confirmed that, he had fully complied with the required standard of dealings and there was no event of non-compliance since its effective date up to the date of this report.

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporation

The Company's shares were listed on the GEM of the Stock Exchange on 11 October 2013. As at 11 October 2013, the interest and short position of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 of the GEM Listing Rules were as follows:

由上市日期起至本報告日期止，本公司一直遵守守則所載列的守則條文。

遵守董事進行證券交易之指定準則

於上市後，本集團自2013年10月11日起已採納創業板上市規則第5.48條至5.67條所載的買賣指定準則，作為規管董事就本公司證券交易之操守守則。經本集團具體查詢後，所有董事均已確認，自生效日期起至本報告日期止，彼等已全面遵守買賣指定準則，亦無任何違規事件。

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

本公司股份於2013年10月11日於聯交所創業板上市。於2013年10月11日，本公司董事及主要行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有如下權益及淡倉而須根據證券及期貨條例第352條記錄在本公司所存置的登記冊內，或須根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準而知會本公司及聯交所：

Long positions

好倉

Ordinary share of the Company

本公司普通股

Name	Capacity and nature of interest	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
名稱	身份及權益性質		
Ho Ying Cheung (note 2) 何應祥(附註2)	Beneficial interest in controlled corporation 受控制法團的實益權益	300,000,000 (L)	75%
Ho Ying Choi (note 2) 何應財(附註2)	Beneficial interest in controlled corporation 受控制法團的實益權益	300,000,000 (L)	75%

Note:

附註：

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- Mr. Ho Ying Cheung and Mr. Ho Ying Choi both Executive Directors of the Company owned 40% and 60% of the shares in Topgrow Holdings Limited respectively. Mr. Ho Ying Cheung and Mr. Ho Ying Choi are deemed to be interested in the shares held by Topgrow Holdings Limited under Part XV of the SFO.

- 「L」指股東於本公司股本中的權益的好倉。
- 何應祥先生及何應財先生均為本公司的執行董事，分別擁有Topgrow Holdings Limited的40%及60%股份。根據證券及期貨條例第XV部，何應祥先生及何應財先生被視為於Topgrow Holdings Limited持有的股份中擁有權益。

Save as disclosed above, as at 11 October 2013, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於2013年10月11日，概無本公司董事及主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份或債券中擁有須根據證券及期貨條例第352條記錄在本公司所存置的登記冊內，或須根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準而知會本公司及聯交所的任何權益或淡倉。

Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares and Underlying Shares of the Company

The Company's shares were listed on the GEM of the Stock Exchange on 11 October 2013. As at 11 October 2013, the following persons (other than a director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Long positions

Ordinary shares of the Company

Name	Capacity and nature of interest	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
名稱	身份及權益性質		
Topgrow Holdings Limited (note 2)	Beneficial owner	300,000,000 (L)	75%
Topgrow Holdings Limited (附註2)	實益擁有人		
Ho Ying Cheung (note 2)	Beneficial interest in controlled corporation	300,000,000 (L)	75%
何應祥(附註2)	受控制法團的實益權益		
Ho Ying Choi (note 2)	Beneficial interest in controlled corporation	300,000,000 (L)	75%
何應財(附註2)	受控制法團的實益權益		

Note:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- Mr. Ho Ying Cheung and Mr. Ho Ying Choi both Executive Directors of the Company owned 40% and 60% of the shares in Topgrow Holdings Limited respectively. Mr. Ho Ying Cheung and Mr. Ho Ying Choi are deemed to be interested in the shares held by Topgrow Holdings Limited under Part XV of the SFO.

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

本公司股份於2013年10月11日於聯交所創業板上市。於2013年10月11日，下列人士(本公司董事或主要行政人員除外)於本公司股份及相關股份中擁有根據證券及期貨條例第336節須存置的登記冊內記錄的權益或淡倉：

好倉

本公司普通股

Name	Capacity and nature of interest	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
名稱	身份及權益性質		
Topgrow Holdings Limited (note 2)	Beneficial owner	300,000,000 (L)	75%
Topgrow Holdings Limited (附註2)	實益擁有人		
Ho Ying Cheung (note 2)	Beneficial interest in controlled corporation	300,000,000 (L)	75%
何應祥(附註2)	受控制法團的實益權益		
Ho Ying Choi (note 2)	Beneficial interest in controlled corporation	300,000,000 (L)	75%
何應財(附註2)	受控制法團的實益權益		

附註：

- 「L」指股東於本公司股本中的權益的好倉。
- 何應祥先生及何應財先生均為本公司的執行董事，分別擁有Topgrow Holdings Limited的40%及60%股份。根據證券及期貨條例第XV部，何應祥先生及何應財先生被視為於Topgrow Holdings Limited持有的股份中擁有權益。

Save as disclosed above, as at 11 October 2013, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

Purchases, Sales or Redemption of the Company's Listed securities

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 September 2013.

Contract of significance

At 30 September 2013, there is no contract of significance between the Company or any of its subsidiaries, and a controlling shareholder or any of its subsidiaries.

Compliance Committee

The Compliance Committee is a committee under the Company's audit committee, is chaired by Mr. Ho Ying Choi, the chief executive officer and comprises Mr. Lau Ping Kwan, the associate director (note), Mr. Fong Shek Hung, the associate director (note) and Mr. Cheng Kam Hung, the financial controller. The legal adviser, Y.C. Lee Pang, Kwok & Ip Solicitors, is procured to provide legal advices and to attend the committee meeting on need basis. For the six months ended 30 September 2013, five meetings were held and the legal adviser participated in two meetings. The minutes of the meetings were distributed to the legal adviser, Y.C. Lee, Pang, Kwok & Ip Solicitors, and the audit committee members for scrutiny and comment. The committee addresses the matters concerning the compliance of law and regulations, contract terms and litigation cases.

Note: The position "associate director" is a corporate title only and not a "director" within the meaning of the Companies Ordinance and the GEM Listing Rules. An associate director named herein is principally responsible for (i) the supervision of property management of the Group or its staff; (ii) supervision of the Group's administration or overall standard; and (iii) the Group's customer relations.

除上文所披露者外，於2013年10月11日，概無於本公司股份或相關股份中的其他權益或淡倉記錄在本公司根據證券及期貨條例第336節須存置的登記冊內。

購買、出售或贖回本公司的上市證券

截至2013年9月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

重大合約

於2013年9月30日，本公司或其任何附屬公司與控股股東或其任何附屬公司並無訂立任何重大合約。

合規委員會

合規委員會為本公司審核委員會下的一個委員會，由行政總裁何應財先生任主席，成員包括聯席董事(備註)柳炳貴先生、聯席董事(備註)方錫雄先生及財務總監鄭錦洪先生。公司法律顧問李宇祥、彭錦輝、郭威、葉澤深律師事務所已被聘任為委員會提供法律意見和在需要時出席委員會會議。截至2013年9月30日止六個月，委員會已舉行了五次會議，而法律顧問出席其中兩次會議。委員會的會議記錄已抄送到法律顧問李宇祥、彭錦輝、郭威、葉澤深律師事務所和審核委員會委員予以審閱和提供意見，委員會處理的事宜包括法律和法例的合規、合約條款和訴訟案件。

附註：「聯席董事」僅為公司職位，並非公司條例及創業板上市規則所指「董事」。本文提及的聯席董事主要負責(i)監察本集團或其員工的物業管理；(ii)監督本集團的行政或整體標準；及(iii)本集團的客戶關係。

Safety Committee

To raise the management's awareness of the workplace health and safety, the Group formed a safety committee comprising Mr. Fong Shek Hung, the associate director of KSU (note), and Mr. Law Kwok Leung, a senior property manager of KSU and eight other committee members from (i) property management department; (ii) cleaning department; (iii) security department; (iv) maintenance department; and (v) administration department, and two members appointed by the Safety Consultant. Among eight of the ten members who are the Group's staff, at least five members, including Mr. Fong Shek Hung and Mr. Law Kwok Leung, have more than ten years of experience in property management while two members have more than fifteen years of experience in cleaning and maintenance services industry. The responsibilities of the safety committee are, among other things, to establish the Group's workplace health and safety management system, formulate and implement the internal health and safety policies, and arrange staff trainings. The safety committee holds monthly meetings to review the effectiveness of the system. The Group engages an external safety consultancy firm (the "Safety Consultant") for the review and recommendation in respect of safety in buildings managed by the Group. For the six months ended 30 September 2013, the committee held 3 meetings, and 2 buildings or estates were reviewed by the Safety Consultant.

Note: The position "associate director" is a corporate title only and not a "director" within the meaning of the Companies Ordinance and the GEM Listing Rules. An associate director named herein is principally responsible for (i) the supervision of property management of the Group or its staff; (ii) supervision of the Group's administration or overall standard; and (iii) the Group's customer relations.

Board Diversity Policy

The policy aims to set out the approach to achieve diversity on the Company's board of directors. The Company recognises and embraces the benefits of having diverse Board to enhance the quality of its performance. The details of the policy are available on the Company's website.

安全委員會

為了提高管理層對工作地方健康及安全的意識，本集團組成安全委員會，成員包括港深聯合的聯席董事(備註)方錫雄先生、港深聯合的高級物業經理羅國樑先生以及下列八個其他委員會的成員：(i)物業管理部門；(ii)清潔部門；(iii)保安部門；(iv)工程部門；及(v)行政部門，以及安全顧問委任的兩名成員。在十名成員中，其中八名為本集團的員工，而至少五名成員包括方錫雄先生及羅國樑先生於物業管理具有超過十年經驗，而兩名成員於清潔及保養服務業具備超過十五年經驗。安全委員會負責(其中包括)建立本集團的工作地方健康及安全管理系統、制定及實施內部健康及安全政策、並安排員工培訓。安全委員會每月舉行會議，檢討系統的效用。本集團委託外部安全顧問公司(「安全顧問」)，就本集團管理的大廈安全進行檢討及提出建議。截至2013年9月30日止六個月，委員會已舉行了3次會議。2座大廈或屋苑已由安全顧問進行了安全評估。

附註：「聯席董事」僅為公司職位，並非公司條例及創業板上市規則所指「董事」。本文提及的聯席董事主要負責(i)監察本集團或其員工的物業管理；(ii)監督本集團的行政或整體標準；及(iii)本集團的客戶關係。

董事會多元化政策

本政策旨在釐定方法以達致公司董事會多元化目標，公司確信和採納董事會多元化將提升公司的優質表現。政策詳情已上載在公司的網頁。

Procedures for Shareholders to propose a person for election as a Director

Any Shareholder of the Company who wishes to propose a person other than a retiring director of the Company and other than the shareholder himself/herself for election as Director at a general meeting of the Company should follow the procedures available on the Company's website.

Major Shareholders

Topgrow is a company incorporated in the BVI with limited liability in November 2001. After completion of the Capitalisation Issue and the Placing, it beneficially owns 75% of the entire issue capital of the Company. Topgrow is owned as to 60% by Mr. Ho Ying Choi and 40% by Mr. Ho Ying Cheung respectively. The Group was founded by Mr. Ho Ying Cheung and other then shareholders in 1984. Mr. Ho Ying Choi joined KSU as a director in 1992.

Competing Interests

The Directors confirm that none of the Controlling Shareholders or Directors and their respective associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the Group's business.

Audit Committee

The Company has established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group. The audit committee comprises three independent non-executive Directors, namely Mr. Tong Sze Chung (chairman of the audit committee), Mr. Wong Tsz Ho and Mr. Cheung Kwong Wai.

股東提名董事人選的程序

任何股東如欲提名一位人士(公司退任董事和股東本人除外)在公司股東大會參選董事應當按照列載在公司網頁的參選程序處理。

主要股東

Topgrow為於2001年11月在英屬處女群島註冊成立的有限公司。於資本化發行及配售完成後，其將實益持有本公司全部已發行股本的75%。Topgrow分別由何應財先生及何應祥先生持有60%及40%的股份。本集團由何應祥先生及當時的其他股東於1984年成立。何應財先生於1992年加入港深聯合擔任董事。

競爭利益

董事確認，概無控股股東或董事以及彼等的聯繫人士(定義見創業板上市規則)於與本集團業務直接或間接構成或可能構成競爭的任何業務(除由本集團營運的業務以外)中擁有權益。

審核委員會

本公司已遵循創業板上市規則之規定成立審核委員會，並以書面列明其職權範疇。審核委員會的主要職責為審閱及監察本集團的財務申報程序及內部監控系統。審核委員會由三名獨立非執行董事組成，即唐思聰先生(審核委員會主席)、黃子豪先生及張光偉先生。

The unaudited condensed financial information of the Company for the six months ended 30 September 2013 has been reviewed by the audit committee. The audit committee is of the opinion that such financial information complies with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

Interests of the Compliance Adviser

As notified by the compliance adviser of the Company, Ample Capital Limited, as at 30 September 2013, except for (i) Ample Capital Limited's participation as the sponsor and its affiliated company, Ample Orient Capital Limited as the lead manager in relation to the Listing; and (ii) the compliance adviser agreement entered into between the Company and Ample Capital Limited dated 27 September 2013, neither Ample Capital Limited or its directors, employees or associates had any interest in relation to the Group.

本公司截至2013年9月30日止六個月之未經審核簡明財務資料已經由審核委員會審閱。審核委員會認為，有關財務資料符合適用會計準則、創業板上市規則及法律規定，並已作出足夠披露。

合規顧問的權益

據本公司合規顧問豐盛融資有限公司知會，於2013年9月30日，除(i)豐盛融資有限公司作為保薦人以及其聯屬公司豐盛東方資本有限公司作為牽頭經辦人參與上市；以及(ii)本公司與豐盛融資有限公司於2013年9月27日訂立的合規顧問協議外，豐盛融資有限公司或其董事、僱員或聯繫人士概無擁有與本集團有關的任何權益。

By order of the Board

Kong Shum Union Property Management (Holding) Limited

Ho Ying Cheung

Chairman

承董事會命

港深聯合物業管理(控股)有限公司

主席

何應祥先生

Hong Kong 13 November 2013

香港，2013年11月13日

CORPORATE INFORMATION

公司資料



Chairman and Executive Director

Mr. Ho Ying Cheung

Chief Executive Officer and Executive Director

Mr. Ho Ying Choi

Non-executive Director

Mr. Kam Tak Yeung

Independent non-executive Directors

Mr. Cheung Kwong Wai

Mr. Tong Sze Chung

Mr. Wong Tsz Ho

主席及執行董事

何應祥先生

行政總裁及執行董事

何應財先生

非執行董事

金得養先生

獨立非執行董事

張光偉先生

唐思聰先生

黃子豪先生

INFORMATION OF THE GROUP

Legal advisers to the Kong Shum Union Property Management Company Ltd

YC Lee, Pang, Kwok & Ip

Room 1006, Shui On Centre
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Wanchai, Hong Kong

Legal advisers to the Company as to Cayman Islands law

Conyers Dill & Pearman (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Auditors

World Link CPA Limited

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121 Des Voeux Road Central
Hong Kong

Registered Office

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Headquarters, head office and principal place of business in Hong Kong

Unit L, 1/F,
Kaiser Estate, Phase 2
51 Man Yue Street
Hung Hom, Kowloon
Hong Kong

本集團資料

港深聯合物業管理有限公司之法律顧問

李宇祥、彭錦輝、郭威、葉澤深律師事務所
香港灣仔
港灣道6-8號
瑞安中心1006室

本集團開曼群島法律之法律顧問

Conyers Dill & Pearman (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

核數師

滙領會計師事務所有限公司

香港
德輔道中121號
遠東發展大廈5字樓

註冊辦公室

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

總部、總辦事處及香港主要營業地點

香港
九龍紅磡
民裕街51號
凱旋工商中心2期
1樓L室

Authorized Representatives

Mr. Tsui Siu Hung, Raymond
Mr. Ho Ying Choi

授權代表

徐兆鴻先生
何應財先生

Company Secretary

Mr. Tsui Siu Hung, Raymond (FCCA, FCPA)

公司秘書

徐兆鴻先生 (FCCA, FCPA)

Compliance Officer

Mr. Ho Ying Choi

合規主任

何應財先生

Members of the Audit Committee

Mr. Tong Sze Chung (Chairman)
Mr. Wong Tsz Ho
Mr. Cheung Kwong Wai

審核委員會成員

唐思聰先生(主席)
黃子豪先生
張光偉先生

Members of the Remuneration Committee

Mr. Tong Sze Chung (Chairman)
Mr. Wong Tsz Ho
Mr. Ho Ying Choi

薪酬委員會成員

唐思聰先生(主席)
黃子豪先生
何應財先生

Members of the Nomination Committee

Mr. Ho Ying Cheung (Chairman)
Mr. Ho Ying Choi
Mr. Tong Sze Chung
Mr. Wong Tsz Ho
Mr. Cheung Kwong Wai

提名委員會成員

何應祥先生(主席)
何應財先生
唐思聰先生
黃子豪先生
張光偉先生

Principal share registrar and transfer office

Codan Trust Company (Cayman) Limited
Cricket Square Hutchins Drive
P.O. Box 2681 Grand Cayman KY1-1111
Cayman Islands

主要股份過戶登記處

Codan Trust Company (Cayman) Limited
Cricket Square Hutchins Drive
P.O. Box 2681 Grand Cayman KY1-1111
Cayman Islands

Hong Kong branch share registrar and transfer office

Union Registrars Limited
18/F Fook Lee Commercial Centre
Town Place
33 Lockhart Road
Wanchai, Hong Kong

香港股份過戶登記分處

聯合證券登記有限公司
香港灣仔
駱克道33號
中央廣場
福利商業中心18樓

Principal Bankers

The Hong Kong and Shanghai Banking Corporation Limited

1 Queen's Road Central
Central, Hong Kong

DBS Bank (Hong Kong) Limited

G/F, The Center
99 Queen's Road Central
Central, Hong Kong

Compliance adviser

Ample Capital Limited

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Two Chinachem Plaza
135 Des Voeux Road Central
Central Hong Kong

Website of the Company

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主要往來銀行

香港上海滙豐銀行有限公司

香港中環
皇后大道中1號

星展銀行(香港)有限公司

香港中環
皇后大道中99號
中環中心地下

合規顧問

豐盛融資有限公司

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