

Other Information

其他資料

DIRECTORS' INTERESTS

As at 30 June 2005, the interests and short positions of the Directors and chief executives of the Company in the share capital and underlying shares of the Company or any of 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 by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange were as follows:

Long positions in the ordinary shares of the Company:

董事權益

於二零零五年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中，擁有本公司根據證券及期貨條例第352條存置之登記冊所記錄或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄10所載上市公司董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

於本公司普通股之好倉：

Name of director	Notes	Number of shares held, capacity and nature of interest			Percentage of the Company's issued share capital
		Personal interests	Corporate interests	Total	
董事姓名	附註	個人權益	公司權益	總數	佔本公司已發行股本之百分比
Mr. Ho Tsu Kwok, Charles	何柱國先生 (1)	-	852,395,000	852,395,000	46.46%
Mrs. Sy Wong Chor Fong	施黃楚芳女士 (2)	1,250,000	163,919,000	165,169,000	9.00%

Notes:

- (1) Of these shares, 849,896,000 and 2,499,000 shares were held by Luckman Trading Limited ("Luckman") and Yosham Limited, respectively, which were beneficially owned by Mr. Ho Tsu Kwok, Charles.
- (2) The corporate interests of 163,919,000 shares were held by Stagelight Group Limited ("Stagelight"), which was beneficially owned by Mrs. Sy Wong Chor Fong and her family members.

附註：

- (1) 該等股份當中，849,896,000及2,499,000股分別由Luckman Trading Limited（「Luckman」）及Yosham Limited持有。該兩間公司均由何柱國先生實益擁有。
- (2) 公司權益之股份163,919,000股由Stagelight Group Limited（「Stagelight」）持有，該公司由施黃楚芳女士及其家庭成員實益擁有。

DIRECTORS' INTERESTS *(continued)*

The interests of the Directors in the shares options of the Company are separately disclosed under the section headed "Share Options" below.

In addition to the above, certain Directors have non-beneficial personal equity interests in certain subsidiaries held for the benefit of the Group solely for the purpose of complying with the minimum company membership requirements.

Save as disclosed above, as at 30 June 2005, none of the Directors and chief executives of the Company had registered an interest or short position in shares and underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS

As at 30 June 2005, the following interests or short positions of 5% or more of the issued share capital of the Company were recorded in the registers required to be kept by the Company pursuant to Section 336 of the SFO:

董事權益 (續)

董事持有本公司購股權之權益另獨立披露於以下標題為「購股權」一節內。

除上述者外，若干董事為本集團之利益於若干附屬公司持有非實益個人股本權益，此舉僅為使公司符合最少股東要求之規定。

除上文所披露者外，於二零零五年六月三十日，概無本公司董事及最高行政人員擁有本公司或其任何相聯法團之股份中之權益或淡倉而須記錄於根據證券及期貨條例第352條存置之登記冊內或根據標準守則須知會本公司及聯交所。

主要股東及其他人士之權益

按本公司根據證券及期貨條例第336條存置之登記冊所紀錄，下列人士於二零零五年六月三十日擁有本公司已發行股本5%或以上之權益或淡倉：

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SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS (continued)

Long positions in the ordinary shares of the Company:

Name	Notes	Capacity or nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital
名稱	附註	身份或權益性質	所持普通股數目	佔本公司已發行股本之百分比
Luckman	(1)	Beneficial owner 實益擁有人	849,896,000	46.33%
Hong Kong Tobacco Company Limited ("HK Tobacco") 香港煙草有限公司(「香港煙草」)	(2)	Deemed interest 視為擁有之權益	849,896,000	46.33%
Stagelight	(3)	Beneficial owner 實益擁有人	163,919,000	8.94%
Great Diamond Developments Limited		Beneficial owner 實益擁有人	137,919,000	7.52%

Notes:

- (1) The interests of Mr. Ho Tsu Kwok, Charles, held through a controlled corporation, duplicate to those disclosed under the section headed "Directors' Interests" above.
- (2) Pursuant to an option agreement dated 20 June 2001 and two supplemental agreements entered into between Luckman and HK Tobacco on 19 July 2002 and 19 July 2003, respectively, HK Tobacco was granted an option to purchase from Luckman 66,000,000 ordinary shares of the Company. Under Sections 317 and 318 of the SFO, HK Tobacco is deemed to be interested in all the 849,896,000 ordinary shares of the Company held by Luckman.
- (3) The interests of Mrs. Sy Wong Chor Fong, held through a controlled corporation, duplicate to those disclosed under the section headed "Directors' Interests" above.

Save as disclosed above, as at 30 June 2005, the Company has not been notified by any person, other than the Directors of the Company, who has interests or short positions in shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

主要股東及其他人士之權益 (續)

於本公司普通股之好倉:

Capacity or nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital
身份或權益性質	所持普通股數目	佔本公司已發行股本之百分比
Beneficial owner 實益擁有人	849,896,000	46.33%
Deemed interest 視為擁有之權益	849,896,000	46.33%
Beneficial owner 實益擁有人	163,919,000	8.94%
Beneficial owner 實益擁有人	137,919,000	7.52%

附註:

- (1) 此與何柱國先生披露於上文標題為「董事權益」一節內其透過一控制法團持有之權益相同。
- (2) 根據Luckman與香港煙草於二零零一年六月二十日訂立之購股權協議及分別於二零零二年七月十九日及二零零三年七月十九日訂立之兩份補充協議，香港煙草獲授購股權，可向Luckman收購本公司普通股66,000,000股。根據證券及期貨條例第317及318條，香港煙草被視為擁有Luckman所持有之全部849,896,000股本公司普通股之權益。
- (3) 此與施黃楚芳女士披露於上文標題為「董事權益」一節內其透過一控制法團持有之權益相同。

除上文所披露者外，於二零零五年六月三十日，按本公司根據證券及期貨條例第336條存置之登記冊所紀錄，本公司並無任何人士（董事除外）擁有本公司股份或相關股份之權益或淡倉。

Other Information

其他資料

SHARE OPTIONS

As at 30 June 2005, details of share options granted to the directors or eligible employees under the share option schemes of the Company are as follows:

購股權

截至二零零五年六月三十日，各董事或合資格僱員根據本公司購股權計劃獲授之購股權詳情如下：

Name or category of participant	Number of share options					At 30 June 2005	Date of grant of share options	Exercise period of share options	Exercise price of share options	Price of the Company's shares****	
	At 1 January 2005	Granted	Exercised	Lapsed	Cancelled					At exercise	At grant
參與者姓名或類別	於二零零五年一月一日	授出	行使	失效	註銷	於二零零五年六月三十日	購股權授出日期	購股權行使期	購股權行使價	授出當日	行使當日
									HKS	HKS	HKS
									港元	港元	港元
Directors											
董事											
Under the Old Scheme:											
根據舊計劃：											
Mr. Jia Hongping 賈紅平先生	3,500,000	-	-	-	-	3,500,000	23-10-00 二零零零年十月二十三日	01-12-00 to 23-10-10 二零零零年十二月一日至二零零一年十月二十三日	0.8704	-	-
Mrs. Sy Wong Chor Fong 施黃楚芳女士	754,000	-	-	-	-	754,000	23-10-00 二零零零年十月二十三日	24-10-00 to 23-10-10 二零零零年十月二十四日至二零零一年十月二十三日	0.8704	-	-
	400,000	-	-	-	-	400,000	31-08-01 二零零一年八月三十一日	20-09-02 to 19-09-11 二零零二年九月二十日至二零零一年九月十九日	0.3528	-	-
	1,154,000	-	-	-	-	1,154,000					
Mr. Wong Wai Ming# 黃偉明先生#	30,000,000	-	-	(30,000,000)	-	-	23-10-00 二零零零年十月二十三日	24-10-00 to 23-10-10 二零零零年十月二十四日至二零零一年十月二十三日	0.8704	-	-
	6,000,000	-	-	(6,000,000)	-	-	31-08-01 二零零一年八月三十一日	20-09-02 to 19-09-11 二零零二年九月二十日至二零零一年九月十九日	0.3528	-	-
	36,000,000	-	-	(36,000,000)	-	-					
Mr. Yang Yiu Chong, Ronald Jeffrey 楊耀宗先生	1,960,000	-	-	-	-	1,960,000	24-09-00 二零零零年九月二十四日	01-12-00 to 24-09-10 二零零零年十二月一日至二零零一年九月二十四日	0.9184	-	-
	2,700,000	-	-	-	-	2,700,000	31-08-01 二零零一年八月三十一日	20-09-02 to 19-09-11 二零零二年九月二十日至二零零一年九月十九日	0.3528	-	-
	4,660,000	-	-	-	-	4,660,000					

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SHARE OPTIONS (continued)

購股權 (續)

Name or category of participant	Number of share options					At 30 June 2005	Date of grant of share options	Exercise period of share options	Exercise price of share options	Price of the Company's shares****	
	At 1 January 2005	Granted	Exercised	Lapsed	Cancelled					At grant date of options	At exercise date of options
參與者姓名或類別	於二零零五年一月一日	授出	行使	失效	註銷	於二零零五年六月三十日	購股權授出日期	購股權行使期	購股權行使價	購股權授出當日	購股權行使當日
									HKS 港元	HKS 港元	HKS 港元
Under the New Scheme:											
根據新計劃:											
Mr. Jia Hongping 賈紅平先生	500,000	-	-	-	-	500,000	13-10-03 二零零三年十月十三日	13-10-04 to 12-10-13 二零零四年十月十三日至二零一三年十月十二日	0.710	0.700	-
Mr. Jim Sui Hing 詹瑞慶先生	6,000,000	-	-	-	-	6,000,000	13-10-03 二零零三年十月十三日	13-10-04 to 12-10-13 二零零四年十月十三日至二零一三年十月十二日	0.710	0.700	-
Mr. Lai Ting Yiu 黎廷瑤先生	4,000,000	-	-	-	-	4,000,000	02-10-03 二零零三年十月二日	02-10-04 to 01-10-13 二零零四年十月二日至二零一三年十月一日	0.712	0.700	-
Mr. Lau Chung Man, Louis## 劉仲文先生##	-	6,000,000	-	-	-	6,000,000	01-06-05 二零零五年六月一日	23-05-06 to 22-05-15 二零零六年五月二十三日至二零一五年五月二十二日	0.388	0.380	-
Mr. Lo Wing Hung 盧永雄先生	7,000,000	-	-	-	(7,000,000)	-	13-10-03 二零零三年十月十三日	13-10-04 to 12-10-13 二零零四年十月十三日至二零一三年十月十二日	0.710	0.700	-
	-	36,000,000	-	-	-	36,000,000	04-05-05 二零零五年五月四日	04-05-06 to 03-05-15 二零零六年五月四日至二零一五年五月三日	0.385	0.385	-
	7,000,000	36,000,000	-	-	(7,000,000)	36,000,000					
Mr. Yang Yiu Chong, Ronald Jeffrey 楊耀宗先生	400,000	-	-	-	-	400,000	13-10-03 二零零三年十月十三日	13-10-04 to 12-10-13 二零零四年十月十三日至二零一三年十月十二日	0.710	0.700	-
Other employees											
其他僱員											
In aggregate (under the Old Scheme) 合共(根據舊計劃)	8,462,000	-	-	(36,000)	-	8,426,000	**	**	**	-	**
In aggregate (under the New Scheme) 合共(根據新計劃)	25,640,000	18,345,000	-	(3,400,000)	(4,000,000)	36,585,000	***	***	***	***	***
Total 總數	97,316,000	60,345,000	-	(39,436,000)	(11,000,000)	107,225,000					

SHARE OPTIONS (continued)

- * The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.
- ** These represent options granted to employees with exercise prices ranging from HK\$0.2820 to HK\$0.9184 per share, and an exercise period starting at the earliest on 20 October 2000 and ending at the latest on 21 March 2012. The weighted average price of the Company's shares at exercise date of options was HK\$0.64 per share.
- *** These represent options granted to employees with exercise prices ranging from HK\$0.3850 to HK\$0.7120 per share, and an exercise period starting at the earliest on 2 October 2004 and ending at the latest on 3 May 2015. The closing price of the Company's shares at grant date of options was HK\$0.3850 per share.
- **** The price of the Company's shares disclosed at grant date of options is the closing price on the Stock Exchange on the trading day immediately prior to the date of offer of the grant of the options. The price of the Company's shares disclosed at the exercise date of options is the weighted average of the closing price on the Stock Exchange over all of the exercises of options within the disclosure line.
- # Mr. Wong Wai Ming resigned as a director of the Company on 12 April 2005.
- ## Mr. Lau Chung Man, Louis was appointed as a director of the Company on 1 June 2005.

Save as disclosed above, there was no arrangement to which the Company or any of its subsidiaries was a party to enable the directors and their spouses to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

購股權 (續)

- * 購股權之行使價須就有關供股、發行紅股或本公司之股本出現類似變動而作出調整。
- ** 該等購股權為向僱員授出之購股權，行使價每股介乎0.2820港元至0.9184港元，行使期最早由二零零零年十月二十日開始，最遲於二零一二年三月三十一日屆滿。本公司股份於行使購股權日期當日之加權平均價格為每股0.64港元。
- *** 該等購股權為向僱員授出之購股權，行使價每股介乎0.3850港元至0.7120港元，行使期最早由二零零四年十月二日開始，最遲於二零一五年五月三日屆滿。本公司股份於授出購股權日期當日之收市價為每股0.3850港元。
- **** 於授出購股權日期所披露之本公司股份價格為緊接提議授出購股權當日前一個交易日在聯交所之收市價。於行使購股權日期披露之本公司股份價格，乃於披露範圍內有關行使所有購股權在聯交所之加權平均收市價。
- # 黃偉明先生於二零零五年四月十二日辭任本公司董事。
- ## 劉仲文先生於二零零五年六月一日獲委任為本公司董事。

除上文所披露者外，本公司或其任何附屬公司概無參與任何安排，使各董事及彼等之配偶可藉購入本公司或任何其他法人團體之股份或債券而獲益。

Other Information

其他資料

ADVANCES AND GUARANTEES TO AFFILIATED COMPANIES - DISCLOSURE PURSUANT TO RULES 13.13 TO 13.22 OF THE LISTING RULES

向聯屬公司提供之墊款及擔保 - 根據上市規則第13.13至13.22條予以披露

As at 30 June 2005, the Group had provided the following financial assistance and guarantees to affiliated companies, which, in aggregate, exceeded 8% of the market capitalization of the Company as at 30 June 2005:

於二零零五年六月三十日，本集團向聯屬公司提供以下財務援助及擔保，總額較本公司於二零零五年六月三十日之市值超出8%：

Name of affiliated companies	% attributable interest held by the Company	Advances as at 30 June 2005	Interest rate per annum	Guarantee given and loan drawn	Total
聯屬公司名稱	本公司所持權益應佔百分比	於二零零五年六月三十日之墊款	年利率	已出具擔保及已提取之貸款	總計
		HK\$'000 千港元		HK\$'000 千港元	HK\$'000 千港元
Sing Tao Daily Limited	25%	3,036	Interest-free 免息	-	3,036
Premier Printing Group Limited 出版之友印務集團有限公司	50%	26,513	Interest-free 免息	-	26,513
Beelink Information Science & Technology Co., Ltd. ("Beelink") 百靈信息科技有限公司(「百靈」)	40%	(29,295)	Interest-free 免息	40,000	10,705
Greater China Media Services Ltd. 大華媒體服務有限責任公司	49%	45,296	Interest-free 免息	-	45,296
		45,550		40,000	85,550

Notes:

附註：

- The above advances have no fixed terms of repayment.
 - There were no committed capital injection made by the Group to the above affiliated companies.
 - The above advances as stated are net of provisions made on the amounts due from affiliated companies. Provisions for amounts due from affiliated companies were HK\$31,716,000 as at 30 June 2005.
- 上述墊款並無固定還款期。
 - 本集團並無向上述聯屬公司承諾注資。
 - 上述墊款已扣除應收聯屬公司款項之撥備。於二零零五年六月三十日，應收聯屬公司款項之撥備為31,716,000港元。

ADVANCES AND GUARANTEES TO AFFILIATED COMPANIES – DISCLOSURE PURSUANT TO RULES 13.13 TO 13.22 OF THE LISTING RULES (continued)

向聯屬公司提供之墊款及擔保 – 根據上市規則第13.13至13.22條予以披露 (續)

The information extracted from the balance sheets as at 30 June 2005 of the abovementioned affiliated companies to which the Group has granted advances and guarantee is as follows. The below amounts are stated before accounting for the Group's attributable interest.

以下資料乃摘錄自上述獲本集團提供墊款及擔保之聯屬公司於二零零五年六月三十日之資產負債表。下列數額並未計及本集團之應佔權益。

	% attributable interest held by the Company 本公司所持權益 應佔百分比	Total assets 總資產	Total liabilities 總負債	Minority interests 少數股東權益	Net assets/ (liabilities) 資產/ (負債)淨額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Sing Tao Daily Limited	25%	24,397	12,603	–	11,794
Premier Printing Group Limited 出版之友印務集團有限公司	50%	108,402	172,176	–	(63,774)
Beelink 百靈	40%	327,283	154,100	–	173,183
Greater China Media Services Ltd. 大華媒體服務有限責任公司	49%	187,653	104,849	23,483	59,321
		647,735	443,728	23,483	180,524

Attributable interests of the above affiliated companies to the Group as at 30 June 2005 amounted to HK\$109,016,000.

截至二零零五年六月三十日，本集團應佔上述聯屬公司之權益為109,016,000港元。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

購買、出售或贖回本公司之上市證券

The Company has not redeemed any of its listed securities during the period covered by this interim report. Neither the Company, nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the period covered by this interim report.

本公司於本中期報告所涵蓋之期間並無贖回其任何上市證券。本公司或其任何附屬公司在本中期報告所涵蓋之期間並無購買或出售本公司任何上市證券。

Other Information

其他資料

CORPORATE GOVERNANCE

The Company has complied with the code provisions as set out in the Code on Corporate Governance Practices (the “CG Code”) contained in Appendix 14 of the Listing Rules throughout the period from 1 January 2005 to 30 June 2005, save for a few exceptions specified and explained below:

With respect to Code Provision A.1.7, the Board has just resolved in August 2005 a procedure to enable directors to seek independent professional advice in appropriate circumstances, at the Company’s expense.

The Board has adopted the written guidelines for relevant employees in respect of their dealings in the securities of the Company in August 2005 which brings the Company into compliance with Code Provision A.5.4.

The Board has, in August 2005, adopted a schedule of matters reserved for the Board to which brings the Company into compliance with Code Provision D.1.2.

COMPLIANCE OF THE MODEL CODE FOR DIRECTORS’ SECURITIES TRANSACTIONS

On specific enquiries made, all Directors have confirmed that they have complied with the required standard set out in the Model Code in respect of the accounting period covered by this interim report.

REVIEW OF INTERIM FINANCIAL STATEMENTS

The audit committee of the Company has reviewed with the management of the Company the accounting principles and accounting standards, and discussed matters relating to auditing, internal controls and financial reporting, including unaudited condensed consolidated financial statements for the six months ended 30 June 2005.

By Order of the Board
HO Tsu Kwok, Charles
Chairman

Hong Kong, 14 September 2005

企業管治

本公司於二零零五年一月一日至二零零五年六月三十日期間已遵守上市規則附錄14所載之企業管治常規守則（「企管守則」）之守則條文。惟下文列明及闡釋之數項除外：

就守則條文A.1.7而言，董事會剛於二零零五年八月議決通過制訂一套程序，從而使董事在適當情況下尋求獨立專業意見，有關開支由本公司承擔。

董事會已於二零零五年八月採納有關相關僱員買賣本公司證券之書面指引，使本公司符合守則條文A.5.4之規定。

董事會已於二零零五年八月接納一份列載保留予董事會作決定的事項之計劃表，使本公司符合守則條文之D.1.2之規定。

遵守董事進行證券交易的標準守則

經個別查詢後，所有董事確認於彼等於本中期報告所涵蓋之會計期間已遵守標準守則所列明之規定標準。

審閱中期財務報表

本公司審核委員會與本公司管理層已審閱會計原則及準則，並已討論有關審計、內部監管及財務報告之事宜，當中包括截至二零零五年六月三十日止六個月之未經審核簡明綜合財務報表。

承董事會命
主席
何柱國

香港，二零零五年九月十四日