



ITE (HOLDINGS) LIMITED

THIRD QUARTERLY REPORT

第三季度業績報告 2009/2010

Stock Code 股份代號 : 8092

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This report, for which the directors (the “Directors”) of ITE (Holdings) Limited (“ITE” or the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) of the Stock Exchange 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 (i) the information contained in this report is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this report misleading; and (iii) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

香港聯合交易所有限公司 (「交易所」) 創業板市場 (「創業板」) 的特色

創業板的定位，乃為相比起其他在本交易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經驗豐富的投資者。

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

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本報告的資料乃遵照交易所《創業板證券上市規則》(「創業板上市規則」) 而刊載，旨在提供有關ITE (Holdings) Limited (「ITE」或「本公司」) 的資料。本公司各董事(「董事」) 願就本報告共同及個別承擔責任，並在作出一切合理查詢後確認，就彼等所知及所信：(i)本報告所載的資料在各重大方面均屬準確完整，且無誤導成份；(ii)本報告並無遺漏其他事實，致使本報告所載任何內容產生誤導；及(iii)本報告所表達的一切意見乃經審慎周詳考慮後始行發表，並以公平合理的基準及假設為依據。

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Highlights 概要

Turnover of the Group for the nine months ended 31 December 2009 was approximately HK\$50,113,000 representing a decrease of approximately 14% over the turnover of approximately HK\$58,273,000 for the same period in 2008.

Loss attributable to shareholders of the Company for the nine months ended 31 December 2009 amounted to approximately HK\$1,387,000 compared to that of profit attributable to shareholders of the Company approximately HK\$1,171,000 for the same period in 2008.

The Directors do not recommend the payment of an interim dividend for the nine months ended 31 December 2009 (nine months ended 31 December 2008: Nil).

截至二零零九年十二月三十一日止九個月期間，本集團的營業額約為50,113,000港元，較二零零八年同期的營業額約58,273,000港元下跌約14%。

截至二零零九年十二月三十一日止九個月期間的本公司股東應佔虧損約為1,387,000港元，比對二零零八年同期錄得本公司股東應佔溢利約為1,171,000港元。

董事會不建議派付截至二零零九年十二月三十一日止九個月期間的中期股息（截至二零零八年十二月三十一日止九個月：無）。

Chairman's Statement 主席報告

Dear Shareholders,

On behalf of the board of Directors (the "Board"), I hereby present the unaudited quarterly consolidated results for ITE and its subsidiaries (together, the "Group") for the nine months ended 31 December 2009 (the "Period").

Mission

The mission of the Group is to become the leading provider of smartcard, radio frequency identification ("RFID"), biometrics product and solution and system integrator in the world. ITE has been pioneering and has achieved outstanding performance in the areas of smartcard system solutions and integration services in the Hong Kong Special Administrative Region ("Hong Kong" or "HKSAR"), the Macao Special Administrative Region ("Macao") and the People's Republic of China ("PRC"). With profound expertise, strong research and development ("R&D") capability, proven track record and excellent reputation, the Group has established a leading profile in our own industry and has adopted a proactive approach to introduce innovative and customized smartcard, RFID and biometrics applications to our clients. Leveraging on our extensive industry experience and intellectual assets, ITE will continue to develop innovative products and multi-applications solutions for clients coming from different industries and to expand our businesses to more overseas countries.

Appreciation

I would like to take this opportunity to express my deepest thanks to my directors, management and staff for their dedication and hard work, and shareholders, financiers and business partners for their continued support.

By order of the Board
ITE (Holdings) Limited
Lau Hon Kwong, Vincent
Chairman

Hong Kong, 8 February 2010

致各股東：

本人謹代表董事會（「董事會」），提呈ITE (Holdings) Limited及其附屬公司（合稱「本集團」）截至二零零九年十二月三十一日止九個月（「期內」）的未經審核綜合季度業績。

目標

本集團的目標，是要成為全球具領導地位的智能卡、射頻識別、生物特徵科技產品及方案供應商及系統集成商。ITE一直是香港特別行政區（「香港」）、澳門特別行政區（「澳門」）及中華人民共和國（「中國」）在智能卡系統方案及集成工作的先驅，表現卓越共睹。本集團具備專業知識、強大的研究及開發（「研發」）能力、良好的往績及享負盛名，已在香港業界建立領導地位，並積極向客戶推介創新及度身訂造的智能卡、射頻識別及生物特徵技術應用方案。憑藉於行內累積的豐富經驗及知識資產，ITE持續為來自不同行業的客戶研發創新產品、多功能應用方案及提供相關服務，並擴展業務至海外國家。

致謝

本人謹藉此機會，向董事會成員、管理層及員工所付出的幹勁和努力，以及股東、資本市場的朋友及業務伙伴一直以來的支持，致以深切謝意。

承董事會命
ITE (Holdings) Limited
主席
劉漢光

香港，二零一零年二月八日

Business Review 業務回顧

The Management of the Group has continued to utilize our professional and committed workforce and financial resources to achieve maximum return to our shareholders.

Four years after the first exhibition in the IT Week Macao 2005, our subsidiary ITE (Macao) Limited (“ITEM”) joined again this important event of the Information Technology (“IT”) industry of Macao in late November. In the exhibition, ITEM demonstrated and promoted to the public and market the latest technologies, products and solutions of the group of companies. To name a few of the new solutions and products, we showed and demonstrated the MacaoPass Card driven access control, passage and parking management system, e-Payment system, RFID library automation system and those new products including Optical Document Scanner and Embedded Computer Vision Passenger Monitor for identification application.

During the Period, ITEM completed the development and delivery of the all new MacaoPass Card driven access control system for the Macao Pui Ching Middle School making her the first educational institution in Macao to deploy this pioneering application. ITEM has been the strategic partner of MacaoPass Card for many years, we have been jointly developing and promoting new applications and solutions on top of the MacaoPass Card platform.

The Group has continued to build up our intellectual assets through the innovation and intellectual property protection of new products and solutions. A number of R&D tasks in hardware and software were completed and initiated. An important patent filing, which will be followed by a PCT filing, was made by ITE (China) Limited (“ITEC”) to the State Intellectual Property Office of the People’s Republic of China on 24 December 2009. ITE pioneers the concept and application of book enrolment through the invention, research and development of our innovation, “Embedded Computer Vision and RFID Enabled Book Enrolment Mechanism”. The innovation allows the image capture, recognition, analysis and encoding of important characteristics of a book be instantly done through a single-step process. Through this sophisticated enrolment process for the book, more killer applications in the area of RFID enabled library automation can be developed. ITE creates through this innovation many new hardware, algorithms and software, all of them will further strength ITE’s product and solution line of asset management.

本集團的管理人員憑藉專業知識、集團賦予的人力及財政資源，為股東創建最佳的回報。

本集團全資附屬公司，智控系統（澳門）有限公司（「智控澳門」）於二零零九年十一月下旬，適逢其會再度參與澳門資訊科技展覽周的盛事。在展覽期間，智控澳門為公眾和業界演示及推廣本集團旗下各附屬公司的最新科研產品及應用方案。為了讓參觀者了解及認識新方案及產品的應用，特別介紹了包括基於「澳門通」智能卡平台的各類智能門禁及通道管理系統、車庫管理系統、電子計費系統及射頻識別自助圖書館管理系統，其他最新產品包括光學證件檢測裝置及嵌入式計算機視覺人流監察警報裝置等。

期內，智控澳門為澳門培正中學開發的基於「澳門通」智能管理系統已成功交付，開創澳門教育界同類應用的先河。智控澳門與澳門通股份有限公司成為策略夥伴多年，共同攜手研發及推動以「澳門通」智能卡為平台的應用及解決方案。

本集團承傳無間繼續埋首創新及致力科研，加快建立自主知識資產，多項研發項目已完成及開展。本集團全資附屬公司，上海阿艾依智控系統有限公司，於二零零九年十二月廿四日再以一項創新獨特的設計向中國國家知識產權局提出發明專利申請，並將透過專利合作條約申請國際專利。ITE 以力求創新的信念，不斷探索及鑽研，將創意實踐，該最新發明「嵌入式計算機視覺及射頻識別書本登記管理裝置」是創意的融匯，透過一步法方式及程序將每一本書籍的圖像及特徵進行攝取、分析、存儲。憑著這個獨有和先驅性的書籍登記處理程序，射頻識別技術在圖書館自動化的應用將有無限發展空間。與此同時，ITE 在研發過程孕育出的硬件、算法及軟件將本公司的知識資產大大加強。

Business Review 業務回顧

Collaborating with the library of one of the largest universities in Hong Kong, our solution arm, ITE Smartcard Solutions Limited ("ITES") deployed the prototype of the new invention and implemented for the university a RFID enabled library automation system. The delivery was successful with encouraging results and very important experiences gained. ITE targets to create new revenue stream from the library market in the year 2010, and shall continue to invest in related R&D of product solutions.

Future Prospect

The impact of deduction in turnover and gross profit after the termination of a major service contract of our subsidiary, Quesco Systems Limited, has come into effect in this quarter. Despite the downfall of this revenue stream, we are very optimistic that revenue and profit growth generated by our core businesses will be recovered in the coming fiscal year.

Financial Performance

For the Period, the Group recorded total revenue of approximately HK\$50 million, representing a decrease of 14% over the same period in 2008. Loss attributable to the shareholders of the Company for the nine months ended 31 December 2009 was approximately HK\$1.39 million as compared to that of profit attributable to shareholders of the Company approximately HK\$1.17 million for the corresponding period in 2008.

本集團提供方案及專業服務的全資附屬子公司，智控系統有限公司（「智控系統」）與本港一間著名大學合作，將射頻識別自助圖書館系統的創意實踐，上述發明的原型已順利完成並推出使用，產出了令人鼓舞的成績和寶貴的經驗，相信可為二零一零年開拓新收入來源，我們將持續研發創新及可持續發展性的產品和知識資產。

展望

由於本集團全資附屬公司，捷科系統顧問有限公司，於期內有一份主要合約屆滿引致本季度的收入及毛利明顯下降。董事們相信在核心業務的帶動下，下一財政年度的收入及利潤將會重拾增長。

財務表現

期內，本集團錄得收入約為50,000,000港元，較去年同期下跌14%。截至二零零九年十二月三十一日止九個月的本公司股東應佔虧損約為1,390,000港元，比對二零零八年同期錄得本公司股東應佔溢利約為1,170,000港元。

Quarterly Results 季度業績

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 未經審核簡明綜合全面收益表

			Three Months Ended 31 December 截至十二月三十一日止三個月		Nine Months Ended 31 December 截至十二月三十一日止九個月	
			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
		Note 附註				
Turnover	營業額	3	9,281	20,744	50,113	58,273
Cost of services rendered	已提供服務的成本		(7,371)	(16,261)	(41,282)	(45,754)
Cost of sales	已售貨物成本		(244)	(664)	(765)	(1,329)
Gross profit	毛利		1,666	3,819	8,066	11,190
Other income	其他收益		9	151	41	296
Administrative expenses	行政費用		(2,540)	(3,121)	(9,192)	(9,493)
(Loss)/profit from operations	經營(虧損)/溢利		(865)	849	(1,085)	1,993
Finance costs	融資成本		(106)	(240)	(302)	(652)
(Loss)/profit before taxation	除稅前(虧損)/溢利		(971)	609	(1,387)	1,341
Income tax	所得稅	4	-	(150)	-	(170)
(Loss)/profit attributable to shareholders of the Company	本公司股東應佔(虧損)/溢利		(971)	459	(1,387)	1,171
(Loss)/earnings per share	每股(虧損)/盈利	6				
Basic	基本		(0.11 cent) 仙	0.05 cent 仙	(0.15 cent) 仙	0.13 cent 仙
Diluted	攤薄		(0.11 cent) 仙	N/A 不適用	N/A 不適用	N/A 不適用

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核綜合權益變動表

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Merger reserve 合併儲備 HK\$'000 千港元	Reserves 儲備			Total 合計 HK\$'000 千港元
					Exchange reserve 外幣匯兌 儲備 HK\$'000 千港元	Investment revaluation reserve 投資估值 儲備 HK\$'000 千港元	Accumulated losses 累積虧損 HK\$'000 千港元	
Balance at 1 April 2008	於二零零八年四月一日結餘	9,075	22,816	10,749	432	94	(32,524)	10,642
Reserve realised on disposal of available-for-sale financial assets	出售可供出售金融資產的儲備體現	-	-	-	-	(94)	-	(94)
Net expense recognised directly in equity	於權益直接確認的支出淨值	-	-	-	-	(94)	-	(94)
Profit for the period	期間溢利	-	-	-	-	-	1,171	1,171
Total recognised income and expense for the period	期內已確認收入及支出總額	-	-	-	-	(94)	1,171	1,077
Repurchase of shares	回購股份	(15)	(83)	-	-	-	-	(98)
Balance at 31 December 2008	於二零零八年十二月三十一日結餘	9,060	22,733	10,749	432	-	(31,353)	11,621
Balance at 1 April 2009	於二零零九年四月一日結餘	9,056	22,721	10,749	432	-	(31,209)	11,749
Loss for the Period	期內虧損	-	-	-	-	-	(1,387)	(1,387)
Total recognised income and expense for the Period	期內已確認收入及支出總額	-	-	-	-	-	(1,387)	(1,387)
Repurchase of shares	回購股份	(23)	(151)	-	-	-	-	(174)
Balance at 31 December 2009	於二零零九年十二月三十一日結餘	9,033	22,570	10,749	432	-	(32,596)	10,188

Quarterly Results

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Notes:

1. Basis of preparation

The unaudited condensed consolidated financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and applicable disclosure requirements of the Hong Kong Companies Ordinance and the GEM Listing Rules.

The measurement basis used in the preparation of the financial statements is the historical cost.

The principal accounting policies used in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2009.

2. Adoption of New and Revised Hong Kong Financial Reporting Standards (“HKFRSs”)

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group’s accounting policies and amounts reported for the current year and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

附註：

1. 編製基準

此未經審核簡明綜合財務報表乃根據香港會計師公會（「會計師公會」）頒佈的香港財務報告準則、香港《公司條例》及創業板上市規則適用的披露規定編製。

本財務報表均以歷史成本為編製基準。

編製有關未經審核簡明綜合財務報告所採用的主要會計政策與本集團截至二零零九年三月三十一日止年度綜合財務報表所採用者一致。

2. 採納新及修訂香港財務報告準則

會計師公會已頒佈若干新訂及經修訂財務報告準則，於本集團及本公司的當前會計期間首次生效或可供提前採用。採納有關新及修訂財務報告準則並無令本集團的會計政策及呈報數目出現重大變動。

本集團並無採用已頒佈但未生效的新財務報告準則，而採用此新財務報告準則對財務報表並無重大影響。

Quarterly Results 季度業績

3. Turnover

		Nine Months Ended 31 December 截至十二月三十一日止九個月	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Provision of smartcard systems, radio frequency identification ("RFID") and IT services	提供智能卡系統、射頻識別及資訊科技服務		
- Service revenue	- 服務收益	7,468	8,115
- Income from maintenance services	- 保養服務收入	6,695	5,400
- Sales of service related products	- 銷售服務相關產品	1,372	2,317
		15,535	15,832
Consultancy income	顧問收入	34,578	42,441
		50,113	58,273

3. 營業額及分部資料

4. Taxation

The provision for Hong Kong profits tax for 2009 is calculated at 16.5% (2008: 16.5%) of the estimated assessable profits for the Period. Taxation for overseas subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

No provision for income tax of the PRC has been made in the financial statements as the Group does not have any assessable profits for taxation purpose in the PRC during the Period (2008: Nil).

5. Dividends

The Directors do not recommend the payment of interim dividend for the nine months ended 31 December 2009 (nine months ended 31 December 2008: \$Nil).

4. 稅項

二零零九年度之香港利得稅是按期內應課稅溢利以16.5% (二零零八年：16.5%) 計算。海外的應課稅溢利稅項，則分別根據現行法例、詮釋及慣例按本集團經營國家的現行稅率計算。

本集團於期內無中國可評估的溢利，故財務報表並無中國應課稅 (二零零八年：無)。

5. 股息

董事會不建議派付截至二零零九年十二月三十一日止九個月的中期股息 (截至二零零八年十二月三十一日止九個月：無)。

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6. (Loss)/earnings per share

The calculation of the basic and diluted (loss)/earnings per share is based on:

6. 每股(虧損)/盈利

每股基本及攤薄盈利乃根據以下數據計算：

		Three Months Ended 31 December 截至十二月三十一日止三個月		Nine Months Ended 31 December 截至十二月三十一日止九個月	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
(Loss)/profit attributable to shareholders of the Company	本公司股東應佔(虧損)/溢利	(971)	459	(1,387)	1,171
		'000	'000	'000	'000
Weighted average number of ordinary shares for the purpose of basic earnings per share	計算每股基本盈利的普通股加權平均數	903,865	905,984	904,973	906,938
Effect of deemed issue of shares under the Company's share option scheme for nil consideration	根據本公司沒有報酬的購股權計劃被視作已發行股份的影響	6,981	-	-	-
Weighted average number of ordinary shares for the purpose of diluted earnings per share	計算每股攤薄盈利的普通股加權平均數	910,846	905,984	904,973	906,938

Quarterly Results
季度業績

7. Share capital

7. 股本

		Number of shares 股份數目	HK\$ 港元
Authorised: Ordinary shares of HK\$0.01 each	法定股本： 每股面值0.01港元的普通股	2,000,000,000	20,000,000
Ordinary share, issued and fully paid: At 1 April 2008	已發行及繳足股本普通股： 於二零零八年四月一日	907,536,000	9,075,360
Repurchase of shares	回購股份	(1,552,000)	(15,520)
At 31 December 2008	於二零零八年十二月三十一日	905,984,000	9,059,840
At 1 April 2009	於二零零九年四月一日	905,568,000	9,055,680
Repurchase of shares	回購股份	(2,252,000)	(22,520)
At 31 December 2009	於二零零九年十二月三十一日	903,316,000	9,033,160

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

As at 31 December 2009, the interests and short positions of each Director and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉

於二零零九年十二月三十一日，本公司各董事及行政總裁根據證券及期貨條例第15.7及第15.8條的規定，本公司或其任何相聯法團（定義見《證券及期貨條例》（「證期條例」）第十五部）的股份、相關股份及債券中擁有的權益或淡倉（包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉），或必須列入根據證期條例第352條予以存置的登記冊內，或根據創業板上市規則第5.46至5.68條所載的規則必須知會本公司及交易所的權益或淡倉載列如下：

(I) Interests in shares of the Company

(I) 本公司的股份權益

Name of Director 董事姓名	Number of ordinary shares 普通股股數					Percentage of issued shares 佔已發行 股份百分比
	Personal interests 個人權益	Corporate interests 公司權益	Family interests 家族權益	Other interests 其他權益	Total 合計	
Mr. Lau Hon Kwong, Vincent 劉漢光先生	-	456,250,348 (L) (Note 2) (附註2)	-	-	456,250,348 (L)	50.51%
Mr. George Roger Manho 閻偉雄先生	73,142,254 (L)	-	-	-	73,142,254 (L)	8.10%
Mr. Cheng Kwok Hung 鄭國雄先生	-	456,250,348 (L) (Note 2) (附註2)	-	-	456,250,348 (L)	50.51%

Notes:

- The Letter "L" denotes a long position in the shares.
- These shares are beneficially owned by Rax-Comm (BVI) Limited ("Rax-Comm"), a company incorporated in the British Virgin Islands. Mr. Lau Hon Kwong, Vincent and Mr. Cheng Kwok Hung held 40.37% and 31.48% of the entire issued share capital of Rax-Comm, respectively.

附註：

- 「L」字表示股份為好倉。
- 此等股份由一家於英屬處女群島成立的公司Rax-Comm (BVI) Limited (「Rax-Comm」) 所持有。劉漢光先生及鄭國雄先生分別持有Rax-Comm 40.37%及31.48%的已發行股份。

(II) Interests in equity derivatives (as defined in the SFO) in, or in respect of, underlying shares

As at 31 December 2009, the Directors had the following personal interests in options to subscribe for shares of the Company granted at HK\$1 under a share option scheme of the Company. Each option gives the holder the right to subscribe for one share.

(II) 於或有關於該等相關股份衍生工具的權益（定義見證期條例）

於二零零九年十二月三十一日，本公司董事在根據本公司購股權計劃以1港元的價格授出可認購本公司股份的購股權中擁有以下的個人權益。每股購股權可讓持有人認購一股股份。

Name of Director 董事姓名	Number of options outstanding at 31 December 2009 於二零零九年 十二月三十一日尚未行使 的購股權數目	Date granted 授出日期	Period during which options exercisable 購股權行使期	Number of shares acquired on exercise of options during the Period 期內行使購股權 而認購的股份數目	Price per share to be paid on exercise of options 行使購股權時須 支付的每股價格
Mr. Lau Hon Kwong, Vincent 劉漢光先生	6,109,440 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Mr. George Roger Manho 聞偉雄先生	4,000,000 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Mr. Cheng Kwok Hung 鄭國雄先生	4,000,000 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Mr. Liu Hoi Wah 劉海華先生	19,112,640 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元
Dr. Lee Peng Fei, Allen 李騰飛博士	1,760,000 (L)	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	-	HK\$0.095 0.095港元

Note: The Letter "L" denotes a long position in the shares.

附註：「L」字表示股份為好倉。

(III) Aggregate interest in the shares and underlying shares of the Company**(III) 本公司股份及相關股份的總計權益**

Name of Director 董事姓名	Aggregate number in ordinary shares 普通股總計	Aggregate number in underlying shares 相關股份總計	Total 合計	Percentage of total issued shares 佔本公司已發行股本的百分比
Mr. Lau Hon Kwong, Vincent 劉漢光先生	456,250,348 (L)	6,109,440 (L)	462,359,788 (L)	51.18%
Mr. George Roger Manho 閻偉雄先生	73,142,254 (L)	4,000,000 (L)	77,142,254 (L)	8.54%
Mr. Cheng Kwok Hung 鄭國雄先生	456,250,348 (L)	4,000,000 (L)	460,250,348 (L)	50.95%
Mr. Liu Hoi Wah 劉海華先生	–	19,112,640 (L)	19,112,640 (L)	2.12%
Dr. Lee Peng Fei, Allen 李鵬飛博士	–	1,760,000 (L)	1,760,000 (L)	0.19%

Note: The Letter “L” denotes a long position in the shares.

附註：「L」字表示股份為好倉。

Save as disclosed above, as at 31 December 2009, none of the Directors, chief executive of the Company or their associates had any interests in the shares or debentures of, or short positions in the shares of, the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, were required to be notified to the Company and the Stock Exchange.

除上述所披露者外，於二零零九年十二月三十一日，董事、行政總裁或彼等的聯繫人士概無根據證期條例第15.7及15.8條於本公司或其任何相聯法團（定義見證期條例第十五部）擁有股份或債券的權益或淡倉（包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉），或必須列入根據證期條例第352條予以存置的登記冊內，或根據創業板上市規則第5.46至5.68條所載的規則必須知會本公司及交易所的任何權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed under the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures", as at 31 December 2009, neither the Company, holding company nor any of its subsidiaries was a party to any arrangements to enable the Directors and chief executive of the Company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the Company or any other body corporate, and none of the Directors and chief executive of the Company or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such rights.

董事及行政總裁購買股份或債務證券的權益

除以上述「董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉」所披露外，於二零零九年十二月三十一日，本公司或其附屬公司概無參與任何安排，使本公司董事及行政總裁可藉著購入本公司或任何其他法人團體的股份或債務證券（包括債券）而獲得利益，而本公司董事及行政總裁或彼等的配偶或任何未滿十八歲的子女概無任何可認購本公司證券的權利，亦無行使任何該等權利。

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2009, 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 and so far as is known to any Director or chief executive of the Company:

股東於股份、相關股份的權益及淡倉

於二零零九年十二月三十一日，根據證期條例第336條下須予備存的登記冊所載及就任何本公司董事或行政總裁所知，下列人士（本公司董事或行政總裁除外）於本公司的股份及相關股份中擁有權益或淡倉：

Name of shareholder	Number of ordinary shares held 所持普通股股份數目	Percentage of total issued shares 佔已發行股份合計百分比
Rax-Comm (BVI) Limited	456,250,348	50.51%

Note: These shares have been disclosed as the corporate interests of the relevant Directors in the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures".

*附註：*該等股份已於「董事及行政總裁於本公司或聯營公司的股份、相關股份及債券及淡倉」一節披露有關董事的公司權益。

DIRECTORS' INTEREST IN CONTRACTS

No contract of significance to which the Company, its holding company or any of its subsidiaries was a party, in which a Director of the Company had a material interest, subsisted at the end of the Period or at any time during the Period.

SHARE OPTION SCHEMES

The Company adopted a pre-IPO share option scheme (the "Pre-IPO Scheme") on 12 February 2001. In addition, the Company adopted a 2002 share option scheme (the "2002 Scheme") on 8 August 2002, and the Pre-IPO Scheme was simultaneously terminated. Upon termination of the Pre-IPO Scheme, no further options may be offered thereunder. However, in respect of the outstanding options, the provisions of the Pre-IPO Scheme shall remain in force. The outstanding options granted under the Pre-IPO Scheme shall continue to be subject to the provisions of the Pre-IPO Scheme and the provisions of Chapter 23 of the GEM Listing Rules and the adoption of the 2002 Scheme will not in any event affect the terms in respect of such outstanding options.

董事在合約中擁有的權益

本公司、其控股公司或其任何附屬公司並無訂立任何本公司董事擁有重大權益，且於結算日或期內任何時間仍有效的重大合約。

購股權計劃

本公司於二零零一年二月十二日採納一項上市前的購股權計劃（「上市前計劃」）。於二零零二年八月八日，本公司採納二零零二年購股權計劃（「二零零二年計劃」）和同時終止上市前計劃。待上市前計劃終止後，不得再根據此計劃提呈任何購股權。惟尚未行使的購股權，此項計劃應繼續生效。上市前計劃尚未行使的購股權應繼續分別按該項計劃提供，創業板上市規則第二十三章及二零零二年計劃將不會影響此尚未行使購股權的任何條款。

(a) Pre-IPO Scheme

As mentioned above, the Pre-IPO Scheme was terminated on 8 August 2002 and no further options may be offered thereunder. Details of the outstanding share options of the scheme during the Period are as follows:

Name or category of participant 具資格者姓名及類別	Number of share options 購股權數目				Outstanding at 31 December 2009 於二零零九年十二月三十一日尚未行使	Date granted 授出日期	Period during which options exercisable 購股權行使期	Price per share to be paid on exercise of options 行使購股權時須支付的每股價格	Market value per share at date of grant of options 授出購股權當日的股份市值
	Outstanding at 1 April 2009 於二零零九年四月一日尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Lapsed during the Period 於期內失效					
Pre-IPO Scheme 上市前計劃									
Lau Hon Kwong, Vincent/Director 劉漢光/董事	6,109,440	-	-	-	6,109,440	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
George Roger Manho/Director 關偉雄/董事	4,000,000	-	-	-	4,000,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Cheng Kwok Hung/Director 鄭國雄/董事	4,000,000	-	-	-	4,000,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Liu Hoi Wah/Director 劉海華/董事	19,112,640	-	-	-	19,112,640	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Lee Peng Fei, Allen/Director 李鵬飛/董事	1,760,000	-	-	-	1,760,000	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
Employees 僱員	35,157,920	-	-	-	35,157,920	12 February 2001 二零零一年二月十二日	21 August 2001 to 11 February 2011 二零零一年八月二十一日至 二零一一年二月十一日	HK\$0.095 0.095港元	N/A 不適用
	70,140,000	-	-	-	70,140,000				

(a) 上市前計劃

以上提及，上市前計劃於二零零二年八月八日終止，此後不會就此再發行購股權，於期內尚未行使的購股權的詳情如下：

(b) 2002 Scheme

The Company operates the 2002 Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the 2002 Scheme include the Company's directors, including independent non-executive directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, advisers and consultants, etc. The 2002 Scheme became effective on 8 August 2002 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2002 Scheme and any other share option schemes of the Company shall not exceed 30% of the total number of shares of the Company in issue. The maximum number of shares issuable under share options to each eligible participant in the 2002 Scheme and any other share option schemes of the Company within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share option granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

(b) 二零零二年計劃

本公司實行二零零二年計劃，旨在向對本集團運作成功有所貢獻等具資格者提供獎勵及獎賞。二零零二年計劃具資格者包括公司董事，其中包括獨立非執行董事、本集團其他僱員、產品及服務供應商、客戶、顧問等。二零零二年計劃於二零零二年八月八日起生效，除被取消或更改外，將持續於當日起計十年內有效。

就行使所有尚未行使的已授出購股權或即將行使的本公司二零零二年計劃及其他購股權計劃的購股權，其發行的股份數目不應超過公司股份發行總數的30%。於任何十二個月期內，本公司二零零二年計劃及任何其他購股權計劃對每位具資格者可發出的股份數目，其最高上限為公司當時已發行股份的1%。任何超出此上限的購股權授出，須於股東大會經股東批准。

向董事、行政總裁、公司大股東或其任何伙伴授出購股權，須預先經獨立非執行董事批准。此外，若向公司大股東、公司獨立非執行董事或其任何伙伴所授出的購股權，於任何十二個月期內多於公司股份的0.1%或其總值（按授出當日公司股份價格計算）高於五百萬港元，須於股東大會經股東批准。

The offer of a grant of share options may be accepted within 21 days from the date of the offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than 10 years from the date of the offer of the share options or the expiry date of the 2002 Scheme, if earlier.

The exercise price of the share option is determinable by the directors, but may not be less than the higher of (i) the closing price of the Company's shares on the date of the offer of the share options; (ii) the average closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the share.

Details of the outstanding share options of the 2002 Scheme during the Period are as follows:

Name or category of participant 具資格者姓名及類別	Number of share options 購股權數目				Outstanding at 31 December 2009 二零零九年十二月三十一日 尚未行使	Date granted 授出日期	Period during which options exercisable 購股權行使期	Price per share to be paid on exercise of options 行使購股權時須支付的每股價格	Market value per share at date of grant of options 授出購股權當日的股份市值
	Outstanding at 1 April 2009 於二零零九年四月一日 尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Lapsed during the Period 於期內失效					
Employees 僱員	3,500,000	-	-	-	3,500,000	9 August 2002 二零零二年八月九日	9 August 2003 to 8 August 2012 二零零三年八月九日至二零一二年八月八日	HK\$0.175 0.175港元	HK\$0.175 0.175港元
An employee 僱員	6,400,000	-	-	-	6,400,000	9 August 2002 二零零二年八月九日	9 February 2003 to 8 August 2012 二零零三年二月九日至二零一二年八月八日	HK\$0.175 0.175港元	HK\$0.175 0.175港元
	9,900,000	-	-	-	9,900,000				

At 31 December 2009, the number of shares outstanding and issuable under the Pre-IPO Scheme and the 2002 Scheme were 70,140,000 and 9,900,000 respectively.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

獲授予購股權者可於提供授出購股權的二十一內，以總數一元港元的象徵式費用接受購股權。授出購股權的行使時段由董事釐定，於授出期一段時期內開始，並於提供授出購股權日期十年內之日，或較早者，於二零零二年計劃到期日完結。

購股權的行使價格乃由董事釐定，惟其不得低於下列較高者：(i)公司股份在購股權授出當日的收市價；(ii)公司股份在股份授出日期前五個交易日的平均收市價；(iii)股份面值。

於期內尚未行使的二零零二年計劃的購股權的詳情如下：

於二零零九年十二月三十一日，上市前計劃及二零零二年計劃可發行的股份數目分別為70,140,000及9,900,000。

購股權並無授予持有人收取股息及於股東大會投票的權利。

PURCHASE, SALE AND REDEMPTION OF SHARES

During the Period, the Company repurchased a total of 2,252,000 shares of HK\$0.01 each in the share capital of the Company on the Stock Exchange pursuant to the general mandates granted by the shareholders at the annual general meeting of the Company held on 29 July 2009, details of which were as follows:

購回、出售及贖回本公司股份

截至二零零九年十二月三十一日止九個月，本公司根據於二零零九年七月二十九日舉行的股東週年大會上獲股東授予董事購回股份的一般授權，於交易所購回每股面值港幣0.01元合共2,252,000股股份，詳情如下：

Date of repurchase 購回日期	No. of shares repurchased 購回股份數目	Price per share repurchased 每股股份價格		Total consideration (before expenses) 代價總額 (未計開支) HK\$ 港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
14 September 2009 二零零九年九月十四日	24,000	0.065	-	1,560
21 September 2009 二零零九年九月二十一日	500,000	0.065	-	32,500
29 September 2009 二零零九年九月二十九日	500,000	0.060	-	30,000
30 September 2009 二零零九年九月三十日	500,000	0.060	-	30,000
6 October 2009 二零零九年十月六日	24,000	0.059	-	1,416
3 December 2009 二零零九年十二月三日	300,000	0.125	-	37,500
17 December 2009 二零零九年十二月十七日	4,000	0.104	-	416
18 December 2009 二零零九年十二月十八日	400,000	0.098	-	39,200
	2,252,000			172,592

All shares repurchased were cancelled subsequently and accordingly the Company's issued share capital was reduced by the nominal value of these shares. The repurchases were effected for the benefit of the shareholders as a whole by enhancing the net assets and earnings per share of the Company.

全部上述購回的股份已隨後註銷，另本公司的已發行股本亦已扣除此等股份的面值。購回股份是為提高每股資產淨值及每股盈利，有利於股東整體利益而進行。

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares during the Period.

除上文所披露外，本公司或其附屬公司於期內概無購回、出售或贖回本公司的任何股份。

COMPETING INTERESTS

As at 31 December 2009, the Directors were not aware of any business or interest of each Director, managing shareholder and the respective associates of each that competes or may compete with the business of the Group and any other conflicts of interest which any such persons have or may have with the Group.

AUDIT COMMITTEE

As required by Rules 5.28 to 5.33 of the GEM Listing Rules, the Company has established an audit committee which comprises three independent non-executive directors, Dr. Lee Peng Fei, Allen, Mr. Tang Siu, Henry and Mr. Kam Hau Choi, Anthony. Dr. Lee Peng Fei, Allen was appointed the chairman of the audit committee.

The primary duties of the audit committee are to review the Company's annual report and accounts, half-yearly report and quarterly reports and to provide advices and comments thereon to the Board. The Group's quarterly report for the nine months ended 31 December 2009 have been reviewed by the audit committee, who is of the opinion that such statements comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures had been made.

競爭性權益

於二零零九年十二月三十一日，各董事並不知悉有任何董事、管理股東或彼等各自聯繫人士擁有任何對本集團業務構成競爭或可能構成競爭的業務或權益；或上述任何人士與或可能與本集團存在任何其他利益衝突。

審核委員會

根據創業板上市規則第5.28條至5.33條的規定，公司已成立了審核委員會，由三位獨立非執行董事，即李鵬飛博士、鄧紹先生及關孝財先生組成。李鵬飛博士已獲委為審核委員會主席。

審核委員會主要負責審議本公司的年報及帳目、半年度業績報告及季度業績報告，以及就此向董事會提供意見及建議。審核委員會已審閱本集團截至二零零九年十二月三十一日止九個月的季度報表，其成員認為該等財務報表已遵照適用的會計準則、創業板上市規則及法律規定，並已作出足夠披露。

COMPLIANCE WITH RULES 5.48 TO 5.67 OF THE GEM LISTING RULES

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealing as set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the Period. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings throughout the period ended 31 December 2009.

By order of the Board
ITE (Holdings) Limited
Lau Hon Kwong, Vincent
Chairman

Hong Kong, 8 February 2010

The Board as of the date of this report comprises Mr. Lau Hon Kwong, Vincent, Mr. George Roger Manho, Mr. Cheng Kwok Hung and Mr. Liu Hoi Wah as executive directors, Dr. Lee Peng Fei, Allen, Mr. Tang Siu, Henry and Mr. Kam Hau Choi, Anthony as independent non-executive directors.

遵守創業板上市規則第5.48條至5.67條

期內，本公司已就董事的證券交易採納一套守則，其條款不遜於創業板上市規則第5.48條至5.67條所載的交易所需標準。在向所有董事作出查詢後，本公司董事截至二零零九年十二月三十一日止期內均一直遵守有關的守則及交易所需標準。

承董事會命
ITE (Holdings) Limited
主席
劉漢光

香港，二零一零年二月八日

於本報告日期，本公司的董事會包括執行董事劉漢光先生、聞偉雄先生、鄭國雄先生、劉海華先生；獨立非執行董事李鵬飛博士、鄧紹先生及關孝財先生。

