

SME-FRS 1.12(a)	<b>SME LIMITED</b> 中小企有限公司
622.388(1)	<b>DIRECTORS' REPORT</b>
622.379 622.388	The Directors present their report and the annual financial statements for the financial year ended 31 March 2015.
622.390(1)(a)	<b>Directors</b>
622.390(1)(a)(i)	<b>Option 1</b> The names of persons who were the directors of the Company during the financial year are as follow:
	David Lau 劉大衛 John Kwan 關約翰 Peter Cheung 張彼得 (appointed on 1 January 2015) Stephen Cho 曹史提芬 (resigned on 1 January 2015)
622.390(1)(a)(ii)	<b>Option 2</b> The names of persons who were the directors of the Company during the period beginning with the end of the financial year and ending on the date of this report are as follow:
	David Lau 劉大衛 John Kwan 關約翰 Peter Cheung 張彼得
622.390(1)(a)	(Remark: The directors' report can only present either option 1 or option 2. Presenting both options do not comply with the Hong Kong Companies Ordinance)
622.390(1)(b)	<b>Principal activities</b> The Company's principal activities are set out in note 1(b) to the financial statements.
622.470	<b>Permitted indemnity provision</b>
622.470(2), 622D.9(2)	<b>Option 1: Where there are no permitted indemnity provisions in force</b> At no time during the financial year were there any permitted indemnity provisions in force for the benefit of one or more directors of the Company.
622.470(1), 622D.9(1)	At the time of approval of this report, there are no permitted indemnity provisions in force for the benefit of one or more directors of the Company.
622.470(1)	<b>Option 2: Where there are enforceable permitted indemnity provisions</b>
622.470(2) 622D.9(1) 622D.9(2)	Article 25(1) of the Company's Articles provides that a director or former director of the Company may be indemnified out of the Company's assets against any liability incurred by the director to a person other than the Company or an associated company of the Company in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or associated company (as the case may be). This Article only applies if the indemnity does not cover the liability set out in Article 25(2) of the Company's Articles. This permitted indemnity provision is in force during the financial year and at the time of approval of this report.
622.543(2)	<b>Management contract</b> The Company subsists of a management contract by which Another Limited undertakes the management and/or administration of the Company for a term of two years beginning on 1 January 2014. Another Limited is wholly-owned by the director, David Lau.
622.388(1)(a)	<b>Business review</b>
622.388(3)(a)	<b>Option 1: Where the Company falls within reporting exemption for the financial year</b> The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.
622.388(3)(b)	<b>Option 2: Where the Company is a wholly owned subsidiary of another body corporate</b> The Company is a wholly owned subsidiary of another body corporate. Accordingly, the Company is exempted from preparing a business review.