TTG Fintech Limited

(Formerly TTG Mobile Coupon Services Limited)

ARBN 158 702 400

ANNUAL REPORT
Year ended 31 March 2014

Contents

CORPORATE DIRECTORY

PRINCIPAL PLACE OF BUSINESS IN THE PRC
2302, Block 2, Internet Industrial Park
Guo Wei Road, LuoHu District
Shenzhen, PRC

REGISTERED OFFICE, PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE
1806, Park-In Commercial Centre
56 Dundas Street
Kowloon, Hong Kong

REPRESENTATIVE OFFICE IN AUSTRALIA
Investorlink China Limited
Level 26, 56 Pitt Street
Sydney NSW 2000

BOARD OF DIRECTORS

Executive Directors
XIONG Qiang (Chairman & Chief Executive Officer)
CHOW Ki Shui Louie (Deputy Chairman & Deputy Chief Executive Officer)
KWOK Kin Kwong Gary (Chief Financial Officer)
WU Linyan (Chief Technology Officer)

Non-Executive Directors
RYAN Christopher John (Co-Chairman)
BENSON Ross Kenneth
CAI Wensheng
LAN Jun
YANG Yuchuan

COMPANY SECRETARIES
KWOK Kin Kwong Gary
BARTROP Nathan

AUDITORS
Crowe Horwath (HK) CPA Limited

AUDIT COMMITTEE
RYAN Christopher John (Chairman)
KWOK Kin Kwong Gary
BENSON Ross Kenneth

REMUNERATION COMMITTEE AND NOMINATION COMMITTEE
LAN Jun (Chairman)
XIONG Qiang
CHOW Ki Shui Louie
KWOK Kin Kwong Gary
WU Linyan
RYAN Christopher John
BENSON Ross Kenneth
CAI Wensheng
Yang Yuchuan

AUSTRALIA BRANCH SHARE REGISTRAR AND TRANSFER OFFICE
Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford VIC 3067

WEBSITE
http://www.ttg.hk

DIRECTORS

Mr XIONG Qiang 	
Role	Chairman Chief Executive Officer
Expertise	Mr Xiong graduated from Jiangxi University of Finance and Economics with a bachelor degree. Mr Xiong is a successful entrepreneur in the field of China mobile internet applications. He has been awarded the "Top 10 Outstanding Entrepreneurs in Brand Building in China". He has also driven Shenzhen e-commerce (communications and wireless internet applications) businesses through which he has substantially gained a wealth of experience in this industry. Mr Xiong is responsible for the formulation of TTG's strategic direction, expansion plans, and the management of TTG's overall business development.
Mr CHOW Ki Shui Louie 	
Role	Deputy Chief Executive Officer Deputy-Chairman
Expertise	Mr Chow graduated from Xiamen University with a bachelor degree. He co-founded a non-profit educational foundation in China. Mr Chow has many years of experience in both domestic and international direct investment. Mr Chow is responsible for TTG's strategic planning and corporate finance activities.
Mr KWOK Kin Kwong Gary 	
Role	Executive Director Chief Financial Officer
Expertise	Mr Kwok has a Bachelor of Business Administration (Professional Accountancy) from the Chinese University of Hong Kong. Mr. Kwok has 15 years of experience in the Hong Kong and PRC financial services industry, with extensive knowledge and experience in asset management, corporate finance and accounting. Prior to joining TTG, Mr Kwok was the Deputy General Manager, Investment Division, of CITIC International Assets Management Limited, an investment arm of CITIC Group in Hong Kong. He had also been engaged in handling securities and corporate finance transactions in a few regional investment banks including BOCI (Asia) Limited, and served as an accountant in Deloitte Touche Tohmatsu. Mr. Kwok is now a member of the Association of Chartered Certified Accountants (ACCA), and the Hong Kong Institute of Certified Public Accountants (HKICPA).

DIRECTORS (continued)

Mr WU Linyan 	
Role	Executive Director Chief Technology Officer
Expertise	Mr Wu graduated from Yongzhou Vocational Institute of Technology. Mr Wu served in the government and various industries such as jewellery and e-commerce as a person in charge of information technology. Mr Wu has significant experience in wireless internet product planning, development, upgrading and maintenance. Mr Wu has been engaged in the development of the systems for the business operation of TTG prior to working at TTG.
Mr YANG Yuchuan 	
Role	Non-Executive Director
Expertise	Mr Yang has a Bachelor of Engineering granted from the Shanghai Jiaotong University of PRC and a Master of Business Administration (Honours) from the Mclaren Business School of University of San Francisco of USA. Mr Yang currently works for Century Sunshine Group Holdings Ltd (listed in the Main Board of Hong Kong Stock Exchange, listing code: 509) as Executive Director, in charge of Investor Relationship and General Management of the company.
Mr RYAN, Christopher John 	
Role	Non-Executive Director Co-Chairman
Expertise	Mr Ryan is an Executive Director of the Investorlink Group and has 25 years' experience in capital raisings, corporate restructuring, corporate taxation and business planning. Mr Ryan has been lead adviser in corporate acquisitions and divestments of large national and overseas companies. Mr Ryan is currently Chairman of ASX listed Central West Gold NL and holds directorships in unlisted public companies Investorlink China Limited and Propertylink (Holdings) Limited.

DIRECTORS (continued)

Mr CAI Wensheng

Role	Non-Executive Director
Expertise	Mr Cai is a well-known figure in the internet industry in China. Mr Cai founded 265.com in May 2003, which was subsequently acquired by Google in 2007. Mr Cai is currently a director of cnzz.com, 4399.com, meitu.com, flashget, youhua.com, baofeng.com, Zcom magazine and other well-known websites. Mr Cai has on three occasions organised the China Internet Webmaster General Assembly.

Mr LAN Jun

Role	Non-Executive Director
Expertise	Mr Lan has an MBA from the University of Toronto, Canada, and a degree in Electrical Engineering, from Shanghai Jiaotong University. Mr Lan is currently the General Manager of Lan-Ji-Xing Guarantor Company, Shenzhen, China. From 2005 – 2006 Mr Lan was Director, Head of China, Dresdner Bank, Investment Banking, Hong Kong. Prior to this role, Mr Lan has held the positions of: (a) Chief Representative in Shanghai, Tradition (Asia) Limited; and (b) Director, Head of China for Credit Lyonnais, Investment Banking, Hong Kong.

Mr BENSON, Ross Kenneth

Role	Non-Executive Director
Expertise	Mr Benson founded Investorlink Securitiese Limited in 1988 and has over 25 years of experience in the Australian financial services industry, with extensive knowledge and experience in securities, deal structuring and business strategy. Mr Benson has lead negotiations for divestment and acquisition strategies for medium to large enterprise and has a depth of experience in Replacement Prospectus and offer document preparation. Subsequent to the formation of Investorlink Securities Limited, he has established associated business units in wealth management, private equity, property syndication and structured financial products.

CHAIRMAN'S STATEMENT

On behalf of our fellow board members, we are pleased to present the annual report for TTG Fintech Limited (Formerly TTG Mobile Coupon Services Limited) for the year ended 31 March 2014.

Financial Electronic Authentication

TTG is continuing to develop its core technology called Financial Electronic Authentication "FEA", which allows clearing and settlement of digital currencies and commissions. FEA can function as a means of communications, sharing, analysis, transmission, promotion, advertisement, targeted marketing, etc. FEW is now used in the ULPOS platform and will also be applied in other applications.

ULPOS

During the financial year, ULPOS has attracted an increasing number of operating partners and merchants who collectively have a new branded channel to market their goods and services in an effective authenticated environment. Also, TTG continued the geographical expansion of ULPOS services. Now, ULPOS is available in most major first tier cities in China. Our service will also be available in Taipei upon completion of system development estimated at the third quarter of 2014. We plan to further expand it to Hong Kong, Macau and a few international cities in the next 12 months.

In the coming financial year, TTG will continue to work closely with UnionPay Financial Network to develop promote services to all business partners, financial institutions, merchants and consumers.

Other uses of FEA

Apart from ULPOS, our FEA can also be applied to provide value added services through the upgrade of conventional POS machines. In the past year, TTG has achieved a break-through in this technology. Our FEA can create additional functions to POS in provision of:

1. Non-card transaction clearing and settlement (please see below for more descriptions)

2. Accurate data analysis for financial institutions to analyze and help make financing decision;

3. Other value added services by oil services company, insurance companies, education training companies, etc.

Non-card transaction clearing and settlement

TTG is now working together with Shenzhen Intelligent Preferential Pay Co., Ltd., ("IPP"), our 37.5% associate since August 2013, in co-developing and enhancing the technology and safety standard in clearing and settlement of non-card transactions with a relevant governmental body. We believe that non-card transactions, through the use of mobile interface, will become another popular payment methodology for the next generation. We wish to achieve a national standard and formal cooperation in the near future.

Cooperation with Alipay

In March 2014, TTG announced to cooperate with Alipay, a leading PRC third party online payment solution company. Alipay provides an escrow payment service that reduces transaction risks for online customers. It set a record high payment processing of 188 million transactions on 11 November 2013. TTG and IPP will work with Alipay in co-developing

(i) non-card transactions clearing and settlement with the relevant governmental body; and
(ii) ULPOS services in transactions brought about by Alipay

In the coming years, TTG will deepen its cooperation with Alipay by assisting Alipay's O2O business. TTG will provide the FEA required for the O2O transactions clearing and settlement plus other value added activities required by Alipay.

Cooperation with Kuang Chi

TTG and IPP are now negotiating with Kuang Chi Innovative Technology Limited ("Guang Chi") to form a joint venture, which will benefit from Guang Chi's development of a light-related payment solution ("photonic payment") for electronic payments in China by offering an online to offline settlement solution to China bank cardholders and/or bank account holders. We believe that the light related solution replace "card swipes" or "near field communication transfers" in the longer term and dovetails with TTG's electronic financial authentication patented technology.

Tlink

TTG is now promoting its self-developed customer relationship management system called "Tlink" to merchants. This system will help upgrade a conventional POS into an intelligence POS with more value added functions such as targeted marketing activities for merchants. It will also help more merchants to use ULPOS service in long run. Although Tlink revenue is minimal at the moment, we expect it will become one of our recurring revenue streams in short to medium term.

Outlook

While recognized revenue for the year to 31 March 2014 was less than operating expenditure, TTG's entitlement to ULPOS card linked transactions and other non-card transactions is forecast to grow significantly in the coming years.

In the coming year TTG, will continue to

1. solidify our position in the digital clearing and settlement market in China;
2. continue to cooperate with more industry leaders which can apply our FEA to enhance their data analysis and business opportunities;
3. Promote the FEA and Tlink nationwide with Shenzhen Electronic Commerce Association;
4. develop more value added services for the use of FEA and expect to turn into meaning contracts with our partners; and
5. application of FEA patents.

We have also started a negotiation with a leading international POS acquirer in discussion of TTG's global expansion. Upon successful negotiation, we are positive to accelerate our global expansion.

TTG has already laid down a solid foundation in the digital clearing and settlement industry. Along with the speeding global technological development, we are well prepared for the changes in payment technologies and diversities and positioned to enjoy the benefits in the future.

Mr XIONG Qiang
Chairman
TTG Fintech Limited

Mr RYAN Christopher John
Co-Chairman
TTG Fintech Limited

DIRECTORS REPORT

Your directors present their report on the consolidated entity consisting of TTG Fintech Limited ("TTG") and the entities it controlled for the year ended 31 March 2014 (hereinafter referred to as the "Group").

Directors

The following persons were directors of TTG during the year and up to the date of this report, unless otherwise disclosed below:

Executive Directors
XIONG Qiang (Chairman & Chief Executive Officer)
CHOW Ki Shui Louie (Deputy Chairman & Deputy Chief Executive Officer)
KWOK Kin Kwong Gary (Chief Financial Officer)
WU Linyan (Chief Technology Officer)

Non-executive Directors
RYAN Christopher John (Co-Chairman)
BENSON Ross Kenneth
CAI Wensheng
LAN Jun
YANG Yuchuan

Refer to Directors on pages 4 to 6 for details of their experience.

Principal activities

The consolidated entity operates within the software and information services industry in the People's Republic of China. The main business of the consolidated entity is derived from the exclusive partnership between the controlled entity and Shenzhen UnionPay Financial Network Co., Ltd., an entity within the UnionPay Group. This partnership operates and maintains UnionPay's new electronic payment and settlement platform, referred to as the "ULPOS Platform". TTG is entitled to a percentage of spending for all UnionPay card transactions which are made through this ULPOS Platform.

Management Discussion and Analysis

ULPOS

During the financial year, TTG continued the geographical expansion of ULPOS services. Now, ULPOS is available in most major first tier cities in China.Our service will also be available in Taipei soon as we are already working with our Taiwanese partner in setting up the system. We plan to further expand it to Hong Kong, Macau and a few international cities in the next 12 months.

In the coming financial year, TTG will continue to work closely with UnionPay Financial Network to promote services to all business partners, financial institutions, merchants and consumers. Apart from the recently announced contract with a leading PRC third party online payment solution company, TTG continues to pursue agreements enabling more users and merchants to join the ULPOS platform. TTG will also initiate more programs with our operating partners to promote ULPOS.

Shenzhen Intelligent Preferential Pay Co., Ltd. (“IPP”)

TTG completed its 37.5% investment in IPP in August 2013. Apart from ULPOS service, IPP also provides technical clearing services to Shenzhen Financial Electronic Settlement Centre to support its RMB clearing service. It cooperates with Shenzhen UnionPay Financial Network in “preferential clearing services” to commercial banks in China.

Currently, IPP’s preferential clearing service is at an early stage. Management expects IPP’s service will gradually expand in the coming 12 months.

In addition, TTG is now working closely with IPP in enhancing the technology in clearing and settlement of non-card transactions. Our cooperation will also involve the establishment of the safety standard of this technology and promoting and achieving national standard. We hope to achieve a formal cooperation with relevant national governmental body in this area.

In this regard, TTG and IPP are now negotiating with Kuang Chi Innovative Technology Limited (“Guang Chi”) to form a joint venture, which will benefit from Guang Chi’s development of a light-related payment solution (“photonic payment”) for electronic payments in China by offering an online to offline settlement solution to China bank cardholders and/or bank account holders. We expect the light related solution replaces “card swipes” or “near field communication transfers” and dovetails with TTG’s electronic financial authentication patented technology in the long run.

Others

In September 2013, the Company issued 1,776,000 new shares at a price of AUD1.5 per share. The net proceeds of the fund raising was approximately RMB13.2 million. Details are set out in note 21 to the financial statements.

In October 2013, the Company completed its change of name from TTG Mobile Coupon Services Limited to TTG Fintech Limited, which was approved by the shareholders in the Annual General Meeting in August 2013.

Details of the movements in share capital of the company during the year are set out in note 21 to the financial statements. These movements include the automatic inclusion of the amounts standing to the share premium account in share capital as from 3 March 2014 in accordance with section 37 of Schedule 11 to the new Hong Kong Companies Ordinance (Cap. 622), as part of the transition to the no-par value regime.

Directors Interest in Shares/CDI

As at the date of report, the directors have the following interests in fully-paid shares/CDI in the Company.

XIONG Qiang	222,200,000
CHOW Ki Shui	132,350,000
KWOK Kin Kwong Gary	3,500,000
WU Linyan	2,500,000
RYAN, Christopher John	6,250,000
BENSON, Ross Kenneth	5,000,000
CAI, Wensheng	76,287,500
LAN, Jun	27,770,830
YANG, Yuchuan	66,599,670

None of them holds any partly-paid shares or options at the date of report.

Financial Review

Key information

	Year ended 31 March 2014 RMB '000	Year ended 31 March 2013 RMB '000	% change
Revenue	805	1,099	(26.8%)
Loss after income tax expense	(16,019)	(18,114)	(11.6%)
Loss attributable to members of the company	(16,019)	(18,114)	(11.6%)

Revenues for both the current year and the previous period were largely derived from system development projects for clients seeking connection with ULPOS. In the second half of the financial year, TTG signed a contract with our Taiwan partner, who agreed to pay RMB0.5 million for the system development provided by TTG, and promote our ULPOS service in Taiwan. Our Taiwanese partner paid the full amount of RMB0.5 million in advance, and 80% of the work had been completed and recorded as revenue for the year ended 31 March 2014. The remaining 20% will be finished by Q2 2014, and our service can then be promoted to Taiwan.

Costs

Costs reduced in the current year as the Company incurred less professional and travelling expenses which related to listing on ASX in the prior financial year.

Loss and dividend per share

The Company incurred a loss of RMB0.025 per share, compared to the loss of RMB0.029 per share in the previous period. The decrease in loss per share is mainly due to decrease in costs as discussed above.

Net current assets and net tangible asset

The Group has net current assets of RMB12.9 million as at 31 March 2014, compared to RMB20.0 million at 31 March 2013. The decrease is mainly due to a reduction in annual expenses to RMB16.0m and an investment of RMB5.0 million in IPP.

Net tangible assets also decreased from RMB21.7 million as at 31 March 2013 to RMB18.8 million as at 31 March 2014. Decrease is mainly the effect of the annual expenses of RMB16.0m and fund raising of RMB13.2m.

The net tangible backing per share was RMB3.0 cents per share at 31 March 2014, compared to RMB3.4 cents per share at 31 March 2013.

Significant investments and acquisitions

The Group acquired 深圳市淘淘谷电子商务有限公司 ("Shenzhen Taotaogu E-Commerce Co., Limited"), for RMB100,000, during this period. Details are set out in note 29 to the financial statements.

TTG invested RMB5 million for a 37.5% shareholding in 深圳市智慧付信息技术有限公司 ("Shenzhen Intelligent Preferential Pay Co., Limited", or "IPP"). Details are set out in note 15 to the financial statements.

Pledge of assets

The Group has not pledged any assets.

Commitments

The Group had no capital commitments as at 31 March 2014.

Share placement

During the financial year, the Company raised RMB13.2 million (net of costs of capital raised) through a share placement in September 2013. Please refer to Note 21 of the financial statements for more details.

Foreign exchange exposure

The Group is exposed to currency risk primarily through cash and bank balances that are denominated in a foreign currency, i.e. a currency other than functional currency of the operations to which the transactions relate. The currencies giving rise to this risk are primarily Hong Kong dollars, United States Dollars ("USD") and Australia Dollars ("AUD").

The Group's revenue is denominated and settled in RMB. The Group incurred most of its operational expenses and capital outlays in RMB. The directors considered its exposure to foreign currency exchange risk arising from its operating activities is insignificant as the majority of the Group's operating activities are denominated in functional currency of the respective group entities.

Employee, remuneration policies and share option scheme

At 31 March 2014, the Group had 97 full-time employees (31 March 2012:105). The salaries of the Group's employees were determined by reference to personal performance, professional qualifications, industry experience and relevant market trends. The Company ensures all levels of employees are paid competitively within market parameters and employees are rewarded on a performance-related basis within the framework of the Group's salary, incentives and bonus schemes. The management reviews the remuneration policy of the Group on a regular basis and evaluates the work performance of the employees. The remuneration of employees includes salaries, allowances, year-end bonuses and social insurance.

At the date of the report, there were no unissued ordinary shares of the Company under option.

This report is made in accordance with a resolution of directors.

XIONG Qiang
Chairman
TTG Fintech Limited

Shenzhen, 27 June 2014

ADDITIONAL ASX INFORMATION FOR CDI HOLDERS

Issued capital

As at 27 June 2014, the Company had 636,687,400 ordinary fully paid shares on issue, of which 636,687,397 shares have been converted to CHESS Depositary Interests (CDI's) so that they may ultimately be traded on the ASX. Some shares/CDI's are currently under trading restrictions imposed by the ASX as part of the IPO process. A summary of all shares/CDI's showing restrictions is set out below:

Description	Number of shares/CDI's
Unrestricted	14,883,068
Restricted from trading until 27 November 2014	621,804,332

There is no on-market buy back currently in place.

Substantial shareholders

At 27 June 2014, CDN Nominees Pty Ltd held 636,687,397 ordinary shares on behalf of different CDI holders. The substantial CDI holders of the Company include:

Name	Number of shares	% of total issued shares
Xiong Qiang & associates	222,200,000	34.87%
Chow Ki Shui & associates	132,350,000	20.79%
Baolink Capital (owned by Cai Wensheng's wife)	76,287,500	11.98%
Yang Yuchuan & associates	55,541,670	8.72%

Distribution of Shareholders/CDI holders

There were 1,080 shareholders/CDI holders at 24 June 2014. Each Shareholder/CDI holder is entitled to one vote for each security held.

Range	Total holders	Units	% of Issued Capital
1 - 1,000	19	11,880	0.00
1,001 – 5,000	180	631,534	0.10
5,001 – 10,000	33	247,683	0.04
10,001 – 100,000	29	701,349	0.11
Over 100,000	51	635,094,954	99.75
Totals	**312**	**636,687,400**	**100.00**

There are 2 CDI holders who hold less than a marketable parcel. The top 20 shareholders hold 93.78% of the Company's share capital.

Voting Rights

The voting rights are that each CDI holder is entitled to 1 vote per CDI at a meeting of members.

ADDITIONAL ASX INFORMATION FOR CDI HOLDERS (continued)

Top twenty CDI holders as at 27 June 2014

Name		
Xiong Qiang	212,199,999	33.33%
Chow Ki Shui Louie	101,849,999	16.00%
Baolink Capital Limited	76,287,500	11.98%
Ms. Cheung Hoi Ping (Mr. Chow Ki Shui Louie's wife)	30,500,000	4.79%
Mr. Yang Yuchuan	27,770,835	4.36%
Lao Min	27,770,835	4.36%
Lan Jun	20,770,830	3.26%
Investorlink China Limited	14,732,057	2.31%
Investorlink Securities Limited	13,222,275	2.08%
Ling Fang (Mr. Xiong Qiang's wife)	10,000,000	1.57%
Wong Wing Wang	9,141,000	1.44%
Feijun Investment Limited	8,869,000	1.40%
Eagle Fly Management Company Limited	7,000,000	1.10%
Law Wing Kit	6,250,000	0.98%
Chris Ryan, Sabine Ryan and Lois Ryan as trustee for the Ryan Retirement Fund	6,250,000	0.98%
Forth Well Investments Limited	5,875,000	0.92%
Tang Xin	5,000,000	0.79%
Xiong Yangui	5,000,000	0.79%
Investorlink Super Pty Limited	5,000,000	0.79%
Kwok Kin Kwong Gary	3,499,999	0.55%

ADDITIONAL ASX INFORMATION FOR CDI HOLDERS (continued)

Use of Cash Consistent with Business Objectives

TTG Fintech Limited confirms that it has used cash and other assets readily convertible to cash that it held at time of admission, in a way consistent with its business objectives.

TTG Fintech's Place of Incorporation

As TTG is incorporated in Hong Kong and not established in Australia, its corporate activities (apart from the offering of securities in Australia) are not regulated by the Corporations Act of the Commonwealth of Australia or by the Australian Securities and Investments Commission but instead are regulated by the Hong Kong Companies Ordinance and the Financial Services and the Treasury Bureau. TTG is not subject to Chapters 6, 6A, 6B and 6C of the Corporations Act 2001 in Australia. The following information is provided as required to be provided to ASX on an annual basis to disclose the limitations on acquisition on securities.

Takeovers

The Hong Kong Code on Takeovers and Mergers (the "Takeovers Code") regulates takeovers and mergers in Hong Kong and applies to public companies in Hong Kong. The Takeovers Code provides that when a person, or two or more persons acting in concert collectively:

- acquire 30% or more of the voting rights of a company; or
- hold not less than 30% but more than 50% of the voting rights of the company and acquires more than 2% of the voting rights of a company from the lowest percentage holding of that person or persons collectively within a 12 month period,

then a general offer must be made to all other shareholders of the company.

Compulsory Acquisition

Schedule 13 of the Hong Kong Companies Ordinance sets out the right to buy out minority shareholders. If within four months of making an offer to buy shares, a company has acquired 90% in value of the shares, the acquiring company may give notice to the remaining shareholders that it desires to acquire their shares. Provided that notice is given within five months of the original offer, the acquiring company is entitled and bound to acquire those shares on the same terms as the offer.

Substantial holder notices

Part XV of the Hong Kong Securities and Futures Ordinance requires the disclosure by substantial shareholders, directors, shadow directors and chief executives of a listed corporation (collectively "Corporate Insiders") of their interests in the securities of a listed corporation when their interests reach the notifiable percentage level. The notifiable percentage level is an interest in shares of an aggregate nominal value of 5% or more of the relevant shares in the listed corporation.

CORPORATE GOVERNANCE REPORT

This statement sets out the Company's current compliance with the second edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations with 2010 Amendments (Principles or Recommendations).

The Board is responsible for ensuring the existence of an effective corporate governance environment to safeguard the interests of the Company, its shareholders and other stakeholders. The Board considers that the Company generally complies with the Principles and, where the Company does not comply, this is primarily due to the current relative size of the Company and scale of its current operations. Comments on compliance and departures are set out below.

Principles/recommendations	Does TTG comply?	Particulars of compliance & if not why not
Principle 1 Lay solid foundations for management and oversight		
Recommendation 1.1: Companies should establish the functions reserved to the board and those delegated to senior executives and disclose those functions.	Complies	The Board's responsibilities are contained in the Company's Board Charter. A copy of the Board Charter is available on the Company's website at www.ttg.hk. The functions of the Board and Chairman are specifically set out in the Board Charter. All senior executives are currently on the Board.
Recommendation 1.2: Companies should disclose the process for evaluating the performance of senior executives.	Complies	Due to the current size of the Company and its level of activity, the Board is responsible for the evaluation of its performance and the performance of individual Directors. This internal review is conducted on an annual basis and if deemed necessary this internal review is facilitated by an independent third party.
Recommendation 1.3: Companies should provide the information indicated in the Guide to reporting on Principle 1.	Complies	Provided in this report
Principle 2 – Structure the board to add value		

Recommendation 2.1: A majority of the board should be independent directors.	Does not comply	The full Board determines the size and composition of the Board, subject to limits imposed by the Company's Memorandum and Articles of Association. Of the 9 directors, 5 are Non-Executive Directors and only 3 of all directors are independent. As such the majority of the Board is not independent. The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the expense of the appointment of a majority of Independent Non-Executive Directors. The Company has structured its Board with a focus on a combination of skill and experience consistent with its operations and size. The Board believes that this is both appropriate and acceptable at this stage for the Company's development. The Board is of the opinion that each Director on the Board holds sufficient experience to make quality independent judgments and decisions in their role as Director in the best interests of the Company on all relevant issues. This Board structure will be reviewed at the appropriate stages of the Company's development.
Recommendation 2.2: The chair should be an independent director.	Does not comply	The Chairperson, Mr Xiong Qiang, is an Executive Director and is not considered independent under ASX guidelines. The board believes that having an Executive Chairman is good for the business development and decision making in China, and the company has adequate procedures to ensure the independence of the Chairman's decisions. The Board has, however appointed a non-executive independent director as co-chairman.
Recommendation 2.3: The roles of chair and chief executive officer should not be exercised by the same individual.	Does not comply	Given the experience of Mr Xiong Qiang and the size and operations of the Company, Mr Xiong Qiang currently occupies the role of both Chief Executive Officer and Chairman. The appointment of Mr Xiong Qiang to both positions will be reviewed at the appropriate stages of the Company's development.
ecommendation 2.4: The board should establish a nomination committee.	Complies	**Remuneration Committee** The Company established a remuneration committee ("Remuneration Committee") on 12 September 2012 and has held one meeting during the financial year where all Remuneration Committee members attended to discuss remuneration related matters. At present, the Remuneration Committee comprises all nine directors of the Company. The Chairman of the Remuneration Committee is Mr. Lan Jun. Its main duties are summarised as follows: (i) to make recommendations to the Board on the Group's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing such remuneration policies;

		(ii) to determine, with delegated responsibility, the remuneration packages of all Executive Directors; (iii) to make recommendations to the Board on the remuneration of Non-executive Directors; and The work done by the Remuneration Committee during the year included the following: (i) determining the policy for the remuneration of Executive Directors; (ii) approving the terms of Executive Directors' service contracts. Details of the amount of Directors emoluments is set out in Note 8 to the consolidated financial statements. The function of the Nomination and Remuneration Committee is contained in the Nomination and Remuneration Committee Charter available on the Company's website at www.ttg.hk.
Recommendation 2.5: Companies should disclose the process for evaluating the performance of the board, its committees and individual directors.	Complies	The Chairman has conducted a performance evaluation for the board and its members during the financial year using generally accepted industry practices.
Recommendation 2.6: Companies should provide the information indicated in the Guide to reporting on Principle 2.	Complies	Information is included in the Annual Report. The skills, experience and expertise relevant to the position of each director who is in office at the date of the annual report are detailed on pages 4 to 6. At the date of this report, the board comprises 9 directors. The board is responsible for the overall Corporate Governance of the company and its primary functions include: ● The strategic direction of the company approval of the long term goals for management and monitoring the achievement of these goals on behalf of the shareholders; ● The approval of the annual and half-yearly financial statements; ● The review and adoption of annual budgets for the financial performance of the company and monitoring the results throughout the year ● Ensuring the company has implemented adequate systems to monitor compliance activities, risk management etc. Each director has the right to seek independent professional advice, in relation to matters arising in the conduct of his duties, at the economic entity's expense, subject to prior approval of the Chairman which is not to be unreasonably withheld.
Principle 3 - Promote ethical and responsible decision-making		

Recommendation 3.1: Companies should establish a code of conduct and disclose the code or a summary of the code as to: • the practices necessary to maintain confidence in the company's integrity • the practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders • the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.	Complies	All directors, office-holders, employees and consultants are expected to act with the utmost integrity and objectivity and to enhance the reputation and performance of the company. A code of conduct has been established requiring directors and employees to act honestly and in good faith; exercise due care and diligence in fulfilling the functions of office; avoid conflicts and make full disclosure of any possible conflict of interest; comply with the law; encourage the reporting and investigating of unlawful and unethical behavior; and comply with the securities trading policy outlined below. The Code of Conduct is available on the Company's website at www.ttg.hk.
Recommendation 3.2: Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity for the board to assess annually both the objectives and progress in achieving them.	Does not comply	The Board considers that the Company is not currently of a size, nor has it been established for long enough to approve and comply with a diversity policy. This position will be reviewed at the appropriate stages of the Company's development. It is anticipated that a diversity policy will be adopted within the first 12 months of the Company's admission to the Official list.
Recommendation 3.3: Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the board in accordance with the diversity policy and progress towards achieving them.	Does not comply	Whilst the Company does not have a diversity policy in place, it will be unable to provide measurable objectives for achieving gender diversity set by the board in accordance with the diversity policy and progress towards achieving them. This disclosure will be provided in the Company's annual report once a diversity policy is adopted.
Recommendation 3.4: Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.	Complies	As at 31 March 2014, TTG had 34 female employees (35%). 5 female employees held senior executive positions.
Recommendation 3.5: Companies should provide the information indicated in the Guide to reporting on Principle 3.	Complies	Provided in this annual report and on the Company's website at www.ttg.hk
Principle 4 - Safeguard integrity in financial reporting		

Recommendation 4.1: The board should establish an audit committee.	Complies	The Board has established an Audit and Risk Management Committee (AR Committee). The primary role of the AR Committee is to monitor and review, on behalf of the Board, the effectiveness of the control environment of the Company in the areas of operational and balance sheet risk, legal/regulatory The Company has established an audit committee ("Audit Committee") on 12 September 2012. At present, the Audit Committee comprises three directors, namely Mr. Christopher John Ryan, Mr. Kin Kwong Gary Kwok and Mr. Ross Kenneth Benson. The chairman of the Audit Committee is Christopher John Ryan. Each committee member has considerable experience in reviewing financial statements and evaluating significant internal control and financial issues. The committee possesses a wealth of management experience in the professional accounting and commerce. The Audit Committee has held one meeting during the financial year. The main duties of the Audit Committee are as follows: (i) to review the financial statements of the Group before they are submitted to the Board for approval (ii) to make recommendations to the Board on the appointment, reappointment and removal of the external auditor, to approve the remuneration and terms of engagement of the external auditor, and deal with any questions concerning the resignation or dismissal of the auditor; (iii) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; (iv) to review the Group's financial controls, internal controls and risk management systems and assess the effectiveness of the Group's internal control system; (v) to review the Group's financial and accounting policies and practices; (vi) to review the procedures available to employees for raising their concerns about possible improprieties in financial reporting, internal control or other matters; and (vii) to review the terms and conditions of ongoing connected transactions of the Group, if any.

		During the Review Period, the Audit Committee has carried out the following: (A) Financial statements The Audit Committee, which includes the Chief Financial Officer, met other senior management of the Group to review the annual report of the Group prior to recommending the financial statements to the Board for approval. The Audit Committee has considered and discussed the reports with the management, the Group's internal and external auditors, in order to ensure that the Group's consolidated financial statements were prepared in accordance with the International Financial Reporting Standards and Hong Kong Financial Reporting Standards. (B) Review of risk management and internal control The Audit Committee assisted the Board in meeting its responsibilities for maintaining an effective system of internal control. It conducted a review of the process by which the Group evaluated its control environment and risk assessment process, and the way in which business and control risks were managed.
Recommendation 4.2: The audit committee should be structured so that it: • consists only of non-executive directors • consists of a majority of independent directors • is chaired by an independent chair, who is not chair of the board has at least three members.	Complies in part	The Audit and Risk Management Committee (**AR Committee**) consists of three members. Of these members, two are Non-Executive Directors and one is an Executive Director. The AR Committee does have a majority of Independent Directors. The AR Committee is chaired by the Co-Chairman of the Company. The Board considers the mix of two Non-Executive Directors and one Executive Director and the fact that it is chaired by the Co-Chairman is appropriate for the Company given the current size of the Company and the Board, the role of the AR Committee and the skillset of the relevant Directors of the Company that sit on the AR Committee. The Audit and Risk Management Charter is available on the Company's website at www.ttg.hk.
Recommendation 4.3: The audit committee should have a formal charter.	Complies	The Board has established an Audit and Risk Management Charter to assist with ensuring the integrity and reliability of information prepared for use by the Board, and the integrity of the Company's internal controls affecting the preparation and provision of that information in determining policies or for inclusion in the financial report. The Audit and Risk Management Charter is available on the Company's website at www.ttg.hk.
Recommendation 4.4: Companies should provide the information indicated in the Guide to reporting on Principle 4.	Complies	Provided in this report.

CORPORATE GOVERNANCE REPORT (continued)

Recommendation 5.1: Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.	Complies	The Board has adopted Employee Share Trading and Guidelines for Buying and Selling Securities. This policy is designed to maintain investor confidence in the integrity of the Company's internal controls and procedures and to provide guidance on avoiding any breach of the insider trading laws. The Employee Share Trading and Guidelines for Buying and Selling Securities is available on the Company's website at www.ttg.hk.
Recommendation 5.2: Companies should provide the information indicated in the Guide to reporting on Principle 5.	Complies	Provided in this report
Principle 6 - Respect the rights of shareholders		
Recommendation 6.1: Companies should design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy.	Complies	The shareholders communication policy is contained in the Continuous Disclosure Policy and Communications Strategy and is designed to ensure that shareholders are informed of all relevant developments, and is available is available on the Company's website at www.ttg.hk.
Recommendation 6.2: Companies should provide the information indicated in the Guide to reporting on Principle 6.	Complies	Provided in this report.
Principle 7- Recognise and manage risk		
Recommendation 7.1: Companies should establish policies for the oversight and management of material business risks and disclose a summary of those policies.	Complies	The Board has adopted a Risk Management Policy which is overseen by the Audit and Risk Management Committee, the functions of which are detailed in the Audit and Risk Management Charter. The Audit and Risk Management Committee reviews: (a) the Company's risk management strategy and policies; (b) the Company's risk management framework, including key policies and procedures, including any changes to the risk management framework or any key risk policies and procedures; and (c) compliance with the endorsed risk management framework through monthly reporting to the Board.

		(d) business risks applicable to the business and ongoing operations. (e) all transactions in which the Company is a participant and in which any related parties of the Company, has or will have a direct or indirect material interest. The Risk Management Policy and the Audit and Risk Management Charter are available on the Company's website at www.ttg.hk.
Recommendation 7.2: The board should require management to design and implement the risk management and internal control system to manage the company's material business risks and report to it on whether those risks are being managed effectively. The board should disclose that management has reported to it as to the effectiveness of the company's management of its material business risks.	Complies	*Design* Senior management are responsible for setting the policy and procedures to assist with the management of TTG risk profile. The program is designed to ensure risks (strategic, operational, legal, reputational and financial) are identified, assessed, addressed and monitored to enable the Company to achieve its business objectives. *Implement* The management of operational risk and the implementation of mitigation measures is the responsibility of senior management. In essence, the senior management perform the following: (a) delegate approvals required under the risk management framework; (b) report risk management including operational issues, operational losses; (c) monitor operational control weaknesses and breakdowns, including fraud; and (d) monitor due diligence conducted for appointment and ongoing monitoring of outsourced arrangements. *Review* The risk management program developed by senior management is reviewed by the Audit and Risk Management Committee. The Audit and Risk Management Committee has the right to appoint external professional advisers to carry out regular investigations into control mechanisms and report their findings, including recommendations for improvement to controls, processes and procedures, to the Audit and Risk Committee. *Approved* The risk management program reviewed by the Audit and Risk Management Committee is approved by the Board. *Report* The Board receives regular monthly reports on progress in addressing the risks.
Recommendation 7.3: The board should disclose whether it has received assurance from the chief executive officer (or equivalent) and the chief financial officer (or equivalent) that the declaration provided in accordance with section 295A of	Will comply	The Board requires the Chief Executive Officer and Chief Financial Officer to provide such a statement on at least an annual basis.

Recommendation 7.4: Companies should provide the information indicated in the Guide to reporting on Principle 7.	Complies	Details have been provided in this report.
Principle 8- Remunerate fairly and responsibly		
Recommendation 8.1: The board should establish a remuneration committee.	Complies	The Board has established a Nomination and Remuneration Committee. The full Board sits on the Nomination and Remuneration Committee and carries out the functions detailed in the Nomination and Remuneration Committee Charter. The Nomination and Remuneration Committee Charter is available on the Company's website at www.ttg.hk.
Recommendation 8.2: The remuneration committee should be structured so that it: • consists of a majority of independent directors • is chaired by an independent chair has at least three members.	Partly complies	The Nomination and Remuneration Committee (NR Committee) consists of the entire Board, the majority of whom are not independent. The Chair of the NR Committee is an independent non-executive director. The role of the NR Committee includes the appointment and remunerationof the non-executive Directors, CEO, Company Secretary, CFO, and other senior executives and employees of the Company. Initially the Board is responsible for recommending remuneration practices and policies. The objectives of the Board in relation to these roles include: (a) to review, assess on the necessary and desirable competencies of the non-executive members of the Board of Directors; (b) to develop succession plans for the Board and to oversee development by management of succession planning for senior executives; and (c) to review remuneration practices and policies. Given the size, scale and nature of the Company's business, the Board does not consider the non-compliance with the ASX Principles with respect to the majority of members being independent, to be materially detrimental to the Company. The NR Committee membership will be reviewed at the appropriate stages

CORPORATE GOVERNANCE REPORT (continued)

Meetings Attendance Record

	Board	Audit Committee	Remuneration Committee
Number of meetings held for the period	2	1	1
Executive Directors:			
XIONG Qiang	2/2	N/A	1/1
CHOW Ki Shui Louie	2/2	N/A	1/1
KWOK Kin Kwong Gary	2/2	1/1	1/1
WU Linyan	2/2	N/A	1/1
Non-executive Directors:			
RYAN, Christopher John	2/2	1/1	1/1
BENSON, Ross Kenneth	2/2	1/1	1/1
CAI Wensheng	2/2	N/A	1/1
LAN Jun	2/2	N/A	1/1
YANG Yuchuan	2/2	N/A	1/1

STATEMENT BY DIRECTORS

In accordance with a resolution of the Directors of TTG Fintech Limited (the “Company”), we state that:

(1) In the opinion of the Directors:

a. The consolidated statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Company and its subsidiaries (the “Group”) as at 31 March 2014; and
b. At the date of this statement there are reasonable grounds to believe that the Group and the Company will be able to pay its debts as and when they fall due.

(2) In the opinion of the Directors, the consolidated financial statements give a true and fair view of:

a. The loss and cash flows of the Group for the year ended 31 March 2014; and
b. The state of affairs of the Group at 31 March 2014.

On behalf of the Board

XIONG Qiang
Chairman
TTG Fintech Limited

Shenzhen, 27 June 2014

國富浩華(香港)會計師事務所有限公司
Crowe Horwath (HK) CPA Limited
Member Crowe Horwath International
香港 銅鑼灣 禮頓道77號 禮頓中心9樓
9/F Leighton Centre,
77 Leighton Road,
Causeway Bay, Hong Kong

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TTG FINTECH LIMITED (FORMERLY KNOWN AS TTG MOBILE COUPON SERVICES LIMITED)
(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of TTG FinTech Limited (formerly known as "TTG Mobile Coupon Services Limited") ("the Company") and its subsidiaries (together "the Group") set out on pages 29 to 75**,** which comprise the consolidated and company statements of financial position as at 31 March 2014, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the consolidated financial statements

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 80 of Schedule 11 to the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
TTG FINTECH LIMITED
(FORMERLY KNOWN AS TTG MOBILE COUPON SERVICES LIMITED)
(Incorporated in Hong Kong with limited liability)

(Continued)

Auditor's responsibility (Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 March 2014, and of the Group's loss and cash flows for the year then ended in accordance with International Financial Reporting Standards and Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

Crowe Horwath (HK) CPA Limited
Certified Public Accountants
Hong Kong, 27 June 2014

Lam Cheung Shing
Practising Certificate Number P03552

TTG FINTECH LIMITED
(FORMERLY KNOWN AS TTG MOBILE COUPON SERVICES LIMITED)
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 RMB	2013 RMB
Turnover	4	804,937	1,098,963
Cost of services		(539,743)	(653,572)
Gross profit		265,194	445,391
Other revenue	5	381,536	8,595
Other income	5	1,805,097	248,234
		2,451,827	702,220
Selling expenses		(6,111,334)	(5,341,038)
General and administrative expenses		(11,684,359)	(13,475,142)
Share of loss of an associate		(675,291)	-
Loss before taxation	6	(16,019,157)	(18,113,960)
Income tax	7	-	-
Loss for the year		(16,019,157)	(18,113,960)
Other comprehensive income for the year, net of nil tax		-	-
Total comprehensive loss for the year		(16,019,157)	(18,113,960)
Loss and total comprehensive loss for the year attributable to owners of the Company		(16,019,157)	(18,113,960)
Loss per share (RMB)	11		
Basic		(0.0252)	(0.0290)
Diluted		(0.0252)	(0.0290)

The notes on pages 34 to 75 form an integral part of these financial statements.

	Note	2014 RMB	2013 RMB
Non-current assets			
Property, plant and equipment	13	1,596,919	1,653,360
Intangible asset	14	47,957	-
Interest in an associate	15	4,324,709	-
		5,969,585	1,653,360
Current assets			
Trade and other receivables	17	772,387	1,445,992
Cash and cash equivalents	18	14,506,557	21,970,669
		15,278,944	23,416,661
Current liabilities			
Other payables	19	2,411,108	3,411,395
Net current assets		12,867,836	20,005,266
NET ASSETS		18,837,421	21,658,626
CAPITAL AND RESERVES			
Share capital	21	54,440,463	1,029,880
Reserves		(35,603,042)	20,628,746
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		18,837,421	21,658,626

Approved and authorised for issue by the board of directors on 27 June 2014.

Director

Director

The notes on pages 34 to 75 form an integral part of these financial statements.

TTG FINTECH LIMITED
(FORMERLY KNOWN AS TTG MOBILE COUPON SERVICES LIMITED)
STATEMENT OF FINANCIAL POSITION
AS AT FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 RMB	2013 RMB
Non-current assets			
Interests in subsidiaries	16	38,184,200	11,821,711
Current assets			
Other receivables	17	27,894	592,896
Cash and cash equivalents	18	4,238,568	20,571,662
		4,266,462	21,164,558
Current liabilities			
Other payables	19	1,107,366	842,444
Net current assets		3,159,096	20,322,114
NET ASSETS		41,343,296	32,143,825
CAPITAL AND RESERVES			
Share capital	21	54,440,463	1,029,880
Reserves	22	(13,097,167)	31,113,945
TOTAL EQUITY		41,343,296	32,143,825

Approved and authorised for issue by the board of directors on 27 June 2014.

Director

Director

The notes on pages 34 to 75 form an integral part of these financial statements.

TTG FINTECH LIMITED
(FORMERLY KNOWN AS TTG MOBILE COUPON SERVICES LIMITED)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2014

		Attributable to owners of the Company				
	Note	Share capital RMB (Note 21)	Share premium RMB (Note 22)	Accumulated losses RMB	Sub-total RMB	Total equity RMB
At 1 April 2012		888,550	4,665,840	(1,469,925)	3,195,915	4,084,465
Loss for the year		-	-	(18,113,960)	(18,113,960)	(18,113,960)
Other comprehensive income		-	-	-	-	-
Total comprehensive income		888,550	4,665,840	(19,583,885)	(14,918,045)	(14,029,495)
Issuance of new shares	21(c)	67,607	3,164,814	-	3,164,814	3,232,421
Issuance of new shares	21(d)	16,958	-	-	-	16,958
Placing of new shares	21(e)	40,718	11,075,370	-	11,075,370	11,116,088
Issuance of new shares	21(g)	9,619	11,633,585	-	11,633,585	11,643,204
Issuance of new shares	21(h)	6,428	15,550,634	-	15,550,634	15,557,062
Share issue expenses		-	(5,877,612)	-	(5,877,612)	(5,877,612)
		141,330	35,546,791	-	35,546,791	35,688,121
At 31 March 2013 and 1 April 2013		1,029,880	40,212,631	(19,583,885)	20,628,746	21,658,626
Loss for the year		-	-	(16,019,157)	(16,019,157)	(16,019,157)
Other comprehensive income		-	-	-	-	-
Total comprehensive income		-	-	(16,019,157)	(16,019,157)	(16,019,157)
Issuance of new shares	21(b)	2,799	14,738,864	-	14,738,864	14,741,663
Share issue expenses		-	(1,543,711)	-	(1,543,711)	(1,543,711)
		2,799	13,195,153	-	13,195,153	13,197,952
Transfer to share capital	21(a)	53,407,784	(53,407,784)	-	(53,407,784)	-
At 31 March 2014		54,440,463	-	(35,603,042)	(35,603,042)	18,837,421

The component of other comprehensive income does not have any significant tax effect for the years ended 31 March 2014 and 2013.

The notes on pages 34 to 75 form an integral part of these financial statements.

TTG FINTECH LIMITED
(FORMERLY KNOWN AS TTG MOBILE COUPON SERVICES LIMITED)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 RMB	2013 RMB
OPERATING ACTIVITIES			
Loss before taxation		(16,019,157)	(18,113,960)
Adjustments for:			
Depreciation	13	410,052	309,296
Interest income	5	(15,075)	(3,595)
Impairment loss on intangible asset	14	-	200,000
Amortisation of intangible asset	14	47,956	-
Loss on disposal of property, plant and equipment		390	-
Share of loss of an associate		675,291	-
Waiver of other payables		(262,600)	-
Waiver of amount due to a related company		-	(153,220)
Foreign exchange (gain)/loss		(21,153)	50,839
		(15,184,296)	(17,710,640)
CHANGES IN WORKING CAPITAL			
Decrease/(increase) in trade and other receivables		674,292	(264,432)
(Decrease)/increase in other payables		(755,079)	2,290,795
NET CASH USED IN OPERATIONS		(15,265,083)	(15,684,277)
Tax paid		-	-
NET CASH USED IN OPERATING ACTIVITIES		(15,265,083)	(15,684,277)
INVESTING ACTIVITIES			
Interest received	5	15,075	3,595
Acquisition of a subsidiary, net of cash acquired	29	(88,476)	-
Acquisition of an associate		(5,000,000)	-
Proceeds from disposal of property, plant and equipment		335	-
Payments for purchase of property, plant and Equipment		(345,327)	(1,317,292)
Payment for purchase of an intangible asset	14	-	(200,000)
NET CASH USED IN INVESTING ACTIVITIES		(5,418,393)	(1,513,697)
FINANCING ACTIVITIES			
Net proceeds from issuance of new shares		13,197,952	35,688,121
NET CASH GENERATED FROM FINANCING ACTIVITIES		13,197,952	35,688,121
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(7,485,524)	18,490,147
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		21,970,669	3,523,316
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		21,412	(42,794)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
Cash and bank balances	18	14,506,557	21,970,669

The notes on pages 34 to 75 form an integral part of these financial statements.

1. GENERAL INFORMATION

TTG FinTech Limited (the "Company") is a limited liability company domiciled and incorporated in Hong Kong. The address of its registered office and principal place of business is Unit 1806, 18/F., Park-In Commercial Centre, 56 Dundas Street, Mongkok, Kowloon, Hong Kong.

Pursuant to an annual general meeting held on 16 August 2013 by the Company, the name of the Company was changed from "TTG Mobile Coupon Services Limited" to "TTG FinTech Limited".

The Company is an investment holding company. Its subsidiaries are principally engaged in provision of system development and information technology services in the People's Republic of China (the "PRC").

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards "IFRSs" (which include all International Financial Reporting Standards, International Accounting Standards ("IASs") and Interpretations) issued by the International Accounting Standards Board (the "IASB"), Hong Kong Financial Reporting Standards "HKFRSs" (which also include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the Group is set out below.

b) Going concern

The Group incurred a loss attributable to owners of the Company of RMB16,019,157 (2013: RMB18,113,960) and net cash outflow from operating activities of RMB15,265,083 (2013: RMB15,684,277) for the year ended 31 March 2014 and had decrease in net current assets of RMB7,137,430 (2013: increase in net current assets of RMB17,166,165) as at 31 March 2014. In preparing these consolidated financial statements, the directors of the Company have given careful consideration to the impact of the current and anticipated future liquidity of the Group and the Company and the ability of the Group and the Company to attain profit and positive cash flows from operations in the immediate and longer term.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Going concern (Continued)

In order to strengthen the Group's capital base and liquidity in the foreseeable future, the Group has taken the following measures:

- The Group is actively considering to raise new capital by carrying out fund raising activities including but not limited to placing of new shares; and
- the Group has been implementing various strategies to enhance the Group's turnover.

Based on the cash flow projections of the Group and having taken into account the available financial resources of the Group and the above measures, the directors have concluded that the Group and the Company is able to continue as a going concern and to meet their financial liabilities as and when they fall due in the foreseeable future.

c) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 March 2014 comprise the Company and its subsidiaries (together referred to as the "Group").

These consolidated financial statements have been prepared under the historical cost basis. The consolidated financial statements are presented in Renminbi ("RMB"), which is the same as the Company's functional currency as the majority of the Group's transactions are denominated in RMB.

The preparation of financial statements in conformity with IFRSs and HKFRSs, requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of IFRSs and HKFRSs that have significant effect on the consolidated financial statements and major sources of estimation uncertainty are discussed in note 25.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

d) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

Investments in subsidiaries are consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment losses (see note 2(i)), unless the investments are classified as held for sale (or included in a disposal group that is classified as held for sale).

e) Associates

An associate is an entity in which the Group or Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Associates (Continued)

An investment in an associate is accounted for in the consolidated financial statements under the equity method, unless it is classified as held for sale (or included in a disposal group that is classified as held for sale). Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see notes 2(i)). Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment losses for the year and the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated statement of profit or loss and other comprehensive income.

When the Group's share of losses exceeds its interest in the associate, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate.

Unrealised profits and losses resulting from transactions between the Group and its associate is eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

If an investment in an associate becomes an investment in a joint venture or vice versa, retained interest is not remeasured. Instead, the investment continues to be accounted for under the equity method.

In all other cases, when the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when significant influence is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset.

f) Property, plant and equipment

Property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment losses (see note 2(i)).

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

f) Property, plant and equipment (Continued)

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, on a straight-line basis over their estimated useful lives as follows:

Computer equipment	20% per annum
Leasehold improvements	Over the shorter of the term of the lease or 20% per annum

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

Gain or loss arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net proceeds on disposal and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

g) Intangible assets

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Expenditure on development activities is capitalised if the product or process is technically and commercially feasible and the Group has sufficient resources and the intention to complete development. Other development expenditure is recognised as an expense in the period in which it is incurred.

The Group classified the acquired trademarks as intangible assets in accordance with IAS 38 and HKAS 38 Intangible Assets. Trademarks acquired that have an indefinite useful life are stated at cost less any subsequent accumulated impairment losses.

Intangible assets are not amortised while their useful lives are assessed to be indefinite. Any conclusion that the useful life of an intangible asset is indefinite is reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite is accounted for prospectively from the date of change and in accordance with the policy for amortisation of intangible assets with finite lives as set out below.

Trademarks acquired that have a finite useful life are carried at cost less amortisation. Amortisation is calculated using the straight-line method to allocate the cost of trademarks over their estimated useful lives of two years.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

h) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

Operating lease charges

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases. Where the Group has the use of assets under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

i) Impairment of assets

i) Impairment of receivables

Current and non-current receivables that are stated at cost or amortised cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation; and
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Impairment of assets (Continued)

i) Impairment of receivables (Continued)

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For an investment in an associate accounted for under the equity method in the consolidated financial statements, the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount in accordance with note 2(i)(ii). The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with note 2(i)(ii).

- For trade and other current receivables and other financial assets carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets carried at amortised cost share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

  If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior periods.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade receivables included within trade and other receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Impairment of assets (Continued)

ii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- intangible asset; and
- investments in subsidiaries in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated.

- Calculation of recoverable amount

  The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

- Recognition of impairment losses

  An impairment loss is recognised in profit or loss whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

- Reversals of impairment losses

  An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

  A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior periods. Reversals of impairment losses are credited to profit or loss in the period in which the reversals are recognised.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

j) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment losses for bad and doubtful debts (see note 2(i)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment losses for bad and doubtful debts.

k) Other payables

Other payables are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows.

m) Employee benefits

Short term employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the period in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

n) Income tax

Income tax for the period comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous periods.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Income tax (Continued)

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credit.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided that those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Income tax (Continued)

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or

- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:

  - the same taxable entity; or

  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

o) Provision and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

p) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and the costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

i) Provision of services

Revenue from the provision of system development services, information technology services, promotion services income and management fee income are recognised when its services are rendered by reference to the stage of completion.

ii) Interest income

Interest income is recognised as it accrues using the effective interest method.

iii) Rental income

Rental income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable. Contingent rentals are recognised as income in the accounting period in which they are earned.

iv) Government grants

Government grants are recognised in the consolidated statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

q) Translation of foreign currency

Foreign currency transactions during the period are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities measured in terms of historical cost in foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

r) Related parties

a) A person, or a close member of that person's family, is related to the Group if that person:

i) has control or joint control over the Group;

ii) has significant influence over the Group; or

iii) is a member of the key management personnel of the Group or the Group's parent.

b) An entity is related to the Group if any of the following conditions applies:

i) the entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

iii) both entities are joint ventures of the same third party.

iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.

v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.

vi) the entity is controlled or jointly controlled by a person identified in (a).

vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

s) Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the board of directors, being the chief operating decision maker, for the purpose of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

s) Segment reporting (Continued)

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production process, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") AND HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

In the current year, the Group has applied the following new standards and amendments to IFRSs issued by the IASB and HKFRSs issued by HKICPA that are effective for the current accounting period.

Amendments to IAS 1 / HKAS 1	Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income
IFRS 10 / HKFRS 10	Consolidated Financial Statements
IFRS 11 / HKFRS 11	Joint Arrangements
IFRS 12 / HKFRS 12	Disclosure of Interests in Other Entities
IFRS 13 / HKFRS 13	Fair Value Measurement
IAS 19 / HKAS 19 (Revised)	Employee Benefits
Annual Improvements to IFRSs / HKFRSs 2009-2011 Cycle	
Amendments to IFRS 7 / HKFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the new or amended IFRSs / HKFRSs are discussed below:

Amendment to IAS 1 / HKAS 1, Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income

The amendments require entities to present separately the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met from those that would never be reclassified to profit or loss. In addition, the Group has chosen to use the new title "statement of profit or loss and other comprehensive income" as introduced by the amendments in these financial statements.

3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") AND HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

IFRS 10 / HKFRS 10, Consolidated Financial Statements

IFRS 10 / HKFRS 10 replaces the requirements in IAS 27 / HKAS 27, "Consolidated and Separate Financial Statements" relating to the preparation of consolidated financial statements and SIC 12 / HK-SIC 12 "Consolidation – Special Purpose Entities". It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

As a result of the adoption of IFRS 10 / HKFRS 10, the Group has changed its accounting policy with respect to determining whether it has control over an investee. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 April 2013.

IFRS 12 / HKFRS 12, Disclosure of Interests in Other Entities

IFRS 12 / HKFRS 12, brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required by IFRS 12 / HKFRS 12 are generally more extensive than those previously required by the respective standards. To the extent that the requirements are applicable to the Group, the Group has provided those disclosures in the notes to the consolidated financial statements.

4. TURNOVER

Turnover represents the revenue from provision of system development and information technology services. The amount of each significant category of revenue recognised in turnover during the years is as follows:

	2014 RMB	2013 RMB
Revenue from provision of system development services	673,238	1,037,073
Revenue from provision of information technology services	131,699	61,890
	804,937	1,098,963

5. OTHER REVENUE AND OTHER INCOME

	2014 RMB	2013 RMB
Other revenue		
Interest income on bank deposits	15,075	3,595
Total interest income on financial assets not at fair value through profit or loss	15,075	3,595
Promotion services income	286,307	5,000
Management fee income	50,371	-
Income from sub-letting of computer equipment	29,783	-
	381,536	8,595
Other income		
Exchange gain	-	37,740
Sundry income	138,897	57,274
Waiver of amount due to a related company	-	153,220
Government grants (Note)	1,403,600	-
Waiver of other payables	262,600	-
	1,805,097	248,234

Note:

During the year ended 31 March 2014, the Group successfully applied for funding support of RMB900,000 from 深圳市戰略性新興產業發展專項資金, set up by the PRC government. The purpose of fund is to encourage the development of new innovation industries by granting financial assistance to commercial entities which belong to new innovation industries. In addition, the Group also successfully applied for funding support of RMB500,000 from 羅湖區產業轉型專項資金, set up by the PRC government. One of the purposes of fund is to encourage the PRC incorporated entities to go public in oversea stock exchange. Furthermore, the Group successfully applied for the funding support of RMB3,600 from Shenzhen government authority, who encourages the PRC entities to register its self-developed software under the National Copyright Administration of the PRC.

6. LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging:

	2014 RMB	2013 RMB
Auditor's remuneration		
- audit services	307,183	259,701
- other services	150,419	110,585
Depreciation on property, plant and equipment	410,052	309,296
Operating lease charges in respect of properties		
- minimum lease payments	974,797	291,476
Impairment loss on intangible asset	-	200,000
Amortisation of intangible asset	47,956	-
Development expenses	670,295	-
Loss on disposal of property, plant and equipment	390	-
Staff costs (including directors' emoluments)		
Contribution to defined contribution retirement plan	180,141	172,058
Salaries and allowances	9,249,451	6,821,540
	9,429,592	6,993,598

7. INCOME TAX

No Hong Kong Profits Tax has been made in these consolidated financial statements as the Group has no estimated assessable profits arising in Hong Kong for the years.

Except for Shenzhen Tao-taogu Information Technology Co., Ltd. ("STIT"), the other PRC subsidiaries are subject to PRC enterprise income tax at 25%. Pursuant to a notice issued by the tax authority on 5 April 2012, STIT is exempted from PRC enterprise income tax for the first two years starting from the first year of profitable operations after offsetting prior year losses, followed by a 50% reduction for the next three years. No provision for the PRC enterprise income tax has been made in these consolidated financial statements as the PRC subsidiaries sustained a loss during the years.

Reconciliation between tax expenses and accounting loss at applicable tax rates is as follows:

	2014 RMB	2013 RMB
Loss before taxation	(16,019,157)	(18,113,960)
Notional tax on loss before taxation, calculated at the rates applicable to loss in the tax jurisdictions concerned	(3,664,918)	(3,781,857)
Tax effect of non-taxable income	(65,516)	(27,087)
Tax effect of non-deductible expenses	492,014	1,634,393
Tax effect of unrecognised temporary difference	-	56
Tax effect of unrecognised tax losses	3,238,420	2,174,495
Actual tax	-	-

8. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to Section 78 of Schedule 11 to the Hong Kong Companies Ordinance (Cap. 622), with reference to Section 161 of the predecessor Hong Kong Companies Ordinance (Cap. 32) is as follows:

	2014			
	Directors' fees	Salaries allowance and benefits in kind	Retirement scheme contributions	Total
	RMB	RMB	RMB	RMB
Executive directors				
Xiong Qiang	-	518,154	8,400	526,554
Chow Ki Shui Louie	-	236,296	18,707	255,003
Kwok Kin Kwong Gary	-	472,591	15,753	488,344
Wu Lin Yan	-	186,486	5,180	191,666
Non-executive directors				
Yang Yu Chuan	-	68,372	-	68,372
Lan Jun	-	68,372	-	68,372
Ryan, Christopher John	-	68,372	-	68,372
Benson, Ross Kenneth	-	68,372	-	68,372
Cai Wen Sheng	-	68,372	-	68,372
	-	1,755,387	48,040	1,803,427

	2013			
	Directors' fees	Salaries allowance and benefits in kind	Retirement scheme contributions	Total
	RMB	RMB	RMB	RMB
Executive directors				
Xiong Qiang	-	428,876	-	428,876
Chow Ki Shui Louie	-	161,980	-	161,980
Kwok Kin Kwong Gary (appointed on 12 September 2012)	-	338,686	-	338,686
Wu Lin Yan (appointed on 12 September 2012)	-	159,242	-	159,242
Non-executive directors				
Ryan, Christopher John (appointed on 12 September 2012)	-	42,181	-	42,181
Benson, Ross Kenneth (appointed on 12 September 2012)	-	42,181	-	42,181
Cai Wen Sheng (appointed on 12 September 2012)	-	42,181	-	42,181
Lan Jun	-	42,181	-	42,181
Yang Yu Chuan	-	42,181	-	42,181
Wang Ming Hui (resigned on 12 September 2012)	-	-	-	-
	-	1,299,689	-	1,299,689

9. LOSS ATTRIBUTABLE TO OWNERS OF THE COMPANY

The consolidated loss attributable to owners of the Company includes a loss of RMB3,998,481 (2013: RMB8,783,918) which has been dealt with in the financial statements of the Company.

10. DIVIDENDS

The directors do not recommend the payment of any dividend for the year ended 31 March 2014 (2013: Nil).

11. LOSS PER SHARE

Basic loss per share

Basic loss per share is calculated by dividing the loss for the year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year.

	2014 RMB	2013 RMB
Loss for the year attributable to owners of the Company	(16,019,157)	(18,113,960)

	2014	2013
Weighted average number of ordinary shares	635,928,342	624,274,878 *

* The number of ordinary shares has been adjusted to take into account the adjustment to the number of shares for the share subdivision in May 2012.

Diluted loss per share

Diluted loss per share equals to the basic loss per share as there are no dilutive potential ordinary shares outstanding for the years ended 31 March 2014 and 2013.

12. SEGMENT INFORMATION

The Group manages its business by divisions which are organized from the services perspective.

The board of directors, being the chief operating decision maker, consider that the Group has only one single operating segment as the Group is principally engaged in provision of system development and information technology services. The operation of the Group constitutes one single operating and reportable segment under IFRS 8 / HKFRS 8 “Operating Segments” and accordingly no separate segment information is prepared. No geographical information is presented as the Group’s customers, operations and non-current assets are located in the PRC.

12. SEGMENT INFORMATION (Continued)

Information about major customers

An analysis of revenue from customers contributing 10% or more of the Group's total revenue is as follows:

	2014 RMB	2013 RMB
Customer A	393,509	941,976
Customer B	97,087	-

13. PROPERTY, PLANT AND EQUIPMENT

The Group

	Computer equipment RMB	Leasehold improvements RMB	Total RMB
Cost			
At 1 April 2012	1,272,781	44,850	1,317,631
Additions	717,292	-	717,292
At 31 March 2013 and at 1 April 2013	1,990,073	44,850	2,034,923
Additions			
- acquisition of a subsidiary	9,009	-	9,009
- others	301,002	44,325	345,327
Disposals	(12,787)	-	(12,787)
At 31 March 2014	2,287,297	89,175	2,376,472
Accumulated depreciation			
At 1 April 2012	64,045	8,222	72,267
Charge for the year	300,325	8,971	309,296
At 31 March 2013 and at 1 April 2013	364,370	17,193	381,563
Charge for the year	397,388	12,664	410,052
Written back on disposals	(12,062)	-	(12,062)
At 31 March 2014	749,696	29,857	779,553
Carrying amount			
At 31 March 2014	1,537,601	59,318	1,596,919
At 31 March 2013	1,625,703	27,657	1,653,360

13. PROPERTY, PLANT AND EQUIPMENT (Continued)

As at 31 March 2014, the Group leased out certain computer equipment with carrying amount of RMB28,420 under an operating lease. The lease typically runs for an initial period of one year. The lease does not include contingent rentals.

14. INTANGIBLE ASSET

The Group

	Trade marks RMB
Carrying amount at 1 April 2012	-
Additions (Note (a))	200,000
Impairment loss	(200,000)
Carrying amount at 31 March 2013 and 1 April 2013	-
Additions – acquisition of a subsidiary (Note (b))	95,913
Amortisation	(47,956)
Carrying amount at 31 March 2014	47,957

Note:

a) The trademarks are with an indefinite life. On initial recognition, the directors of the Company are of the opinion that the Group has the ability to use the trademarks continuously and expected to contribute to net cash inflows of existing business indefinitely. As a result, the trademarks are considered by the management of the Group as having an indefinite useful life. The trademarks will not be amortised until its useful life is determined to be finite. Instead it will be tested for impairment annually and whenever there is an indication that it may be impaired.

On initial recognition, the trademarks were acquired for the existing business of system development and information technology services. The directors estimated the value of intangible assets based on their experience. Subsequent to the acquisition of trademarks, the directors changed their business strategy by focusing on new business development. The directors considered the recoverable amount of the trademarks was less than its carrying amount, therefore, the trademarks were fully impaired.

The impairment loss of RMB200,000 have been included in “general and administrative expenses” for the year ended 31 March 2013.

14. INTANGIBLE ASSET (Continued)

b) The trademark has a finite useful life and is thereafter carried at cost less accumulated amortisation.

Amortisation has been provided on a straight-line method over the expected life of trademark of 2 years. The amortisation charge of RMB47,956 is included in "general and administrative expenses" in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2014.

15. INTEREST IN AN ASSOCIATE

	The Group	
	2014 RMB	2013 RMB
Share of net assets	4,324,709	-

On 5 August 2013, the Group acquired 37.5% equity interest in Shenzhen Intelligent Preferential Pay Company Limited ("IPP") from independent third parties for a total consideration of RMB5,000,000. The principal activities of IPP are the provision of e-commerce, information technology consultancy services, electronic promotion services and electronic messaging information services.

The particulars of the associate of the Group, which is an unlisted corporate entity, are as follows:

Name of associate	Place of establishment and business	Paid up registered capital	Proportion of ownership interest held directly	Principal activity
Shenzhen Intelligent Preferential Pay Company Limited * (深圳市智惠付信息技術有限公司)	The PRC	RMB2,000,000	37.5%	Provision of e-commence, information technology consultancy services, electronic promotion services and electronic messaging information services.

* The English translation of the company name is for reference only. The official name of this company is in Chinese.

15. INTEREST IN AN ASSOCIATE (Continued)

Summarised financial information of the Group's material associate is set out below:

	2014 RMB
Non-current assets	9,451,470
Current assets	2,226,941
Current liabilities	(145,854)
Equity	11,532,557
Revenue	335,606
Loss for the year	(1,800,776)
Other comprehensive income	-
Total comprehensive loss	(1,800,776)

Reconciliation of the above summarised financial information to the carrying amount of the interest in the associate recognised in the consolidated financial statements using equity method of accounting is as follows:

	2014 RMB
Net assets of the associate	11,532,557
The Group's effective interest in the associate	37.5%
The Group's share of net assets of the associate	4,324,709

16. INTERESTS IN SUBSIDIARIES

	The Company	
	2014 RMB	2013 RMB
Unlisted shares, at cost	23,873,423	3,102,654
Amounts due from subsidiaries	14,310,777	8,719,057
	38,184,200	11,821,711

The amounts due from subsidiaries are unsecured, interest-free and not expected to be recovered within one year. In the opinion of the directors, the amounts due from subsidiaries are considered as quasi-investments in the subsidiaries and therefore are classified as non-current assets.

16. INTERESTS IN SUBSIDIARIES (Continued)

Details of the subsidiaries as at 31 March 2014 are as follows:

Name of subsidiary	Place of establishment and business	Principal activities	Issued share capital / paid up registered capital	Proportion of ownership interest held by the Company	
				Directly	Indirectly
Shenzhen Tao-taogu Information Technology Co., Ltd. * (深圳市淘淘谷信息技術有限公司) ("STIT")	The PRC	Provision of system development and information technology services	Paid up registered capital of HK$30,000,000 (Note (a))	100%	-
Shenzhen Tao-taogu E-commerce Co., Limited * (深圳市淘淘谷電子商務有限公司)	The PRC	Provision of E-commerce system development and information technology services	Paid up registered capital of RMB1,000,000	-	- (Note 29)
Shenzhen Tao-taogu Investment Co., Limited * (深圳市淘淘谷投資有限公司) ("ST Investment")	The PRC	Provision of investment management and consultancy services	Paid up registered capital of RMB1,000,000	-	(Note (b))
TTG Mobile Coupon Services Limited (Formerly known as "TTG FinTech Limited")	Hong Kong	Dormant	1 ordinary share	100%	-
TTG TechFin Limited	Hong Kong	Dormant	1 ordinary share	100%	-

* The English translation of the subsidiaries' name are for reference only. The official name of the subsidiaries are in Chinese.

Note:

a) STIT was incorporated as a wholly foreign owned limited liability company in the PRC. As at 31 March 2013, the registered capital of STIT was HK$10,000,000 (equivalent to RMB8,131,440) of which HK$3,800,000 (equivalent to RMB3,102,654) was paid up. The outstanding unpaid registered capital of HK$6,200,000 (equivalent to RMB4,958,760) was disclosed as capital commitment in note 28. The remaining balance of HK$6,200,000 (equivalent to RMB4,958,760) was paid up on 7 June 2013. On 14 May 2013, the registered capital of STIT was further increased to HK$30,000,000 (equivalent to RMB23,700,000). As at 31 March 2014, all the registered capital of STIT had been fully paid.

16. INTERESTS IN SUBSIDIARIES (Continued)

b) The Group does not hold any ownership interests in ST Investment. However, based on the terms of agreement under which ST Investment was established, the Group receives substantially all of the returns related to its operations and net assets and has the current ability to direct ST Investment's activities that most significantly affect these returns.

17. TRADE AND OTHER RECEIVABLES

		The Group		The Company	
	Note	2014 RMB	2013 RMB	2014 RMB	2013 RMB
Trade receivables	(a)	195,000	480,000	-	-
Other receivables		100,219	346,374	-	248,333
Amounts due from shareholders	(b)	-	481,181	-	344,563
Amounts due from related companies (note 26(c))	(c)	327,894	30,000	27,894	-
Loans and receivables		623,113	1,337,555	27,894	592,896
Prepayments and deposits		149,274	108,437	-	-
		772,387	1,445,992	27,894	592,896

All of the trade and other receivables are expected to be recovered within one year or recognised as expense within one year.

Note:

a) Trade receivables are due within 60 days from the date of billing. There are no trade receivables impaired as at 31 March 2014 and 2013.

Further details of the Group's credit policy are set out in note 24(a)(i).

The ageing analysis of trade receivables that are neither individually nor collectively considered to be impaired are as follows:

	The Group	
	2014 RMB	2013 RMB
Neither past due nor impaired	5,000	280,500
Past due but not impaired		
Less than 1 month past due	-	-
1 to 3 months past due	-	199,500
4 to 12 months past due	-	-
Over 1 year past due	190,000	-
	195,000	480,000

17. TRADE AND OTHER RECEIVABLES (Continued)

Note: (Continued)

a) (Continued)

Receivables that were neither past due nor impaired related to one (2013: two) customer for whom there was no recent history of default.

Receivables that were past due but not impaired relate to one (2013: two) independent customer that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The overdue balance of RMB190,000 was fully settled in May 2014. The Group does not hold any collateral over these balances.

b) The amounts due from shareholders are unsecured, interest free and repayable on demand.

c) The amounts due from related companies are unsecured, interest free and repayable on demand. Further details are set out in note 26(c) to the consolidated financial statements.

18. CASH AND CASH EQUIVALENTS

Included in the cash and cash equivalents of the Group as at 31 March 2014 was an amount of RMB2,725,161 (2013: RMB1,399,007) denominated in RMB which is not a freely convertible currency in the international money market. The exchange rate of RMB is determined by the Government of the PRC and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the Government of the PRC. The bank balances carry interest at market rates ranging from nil to 0.35% per annum (2013: from nil to 0.5% per annum).

19. OTHER PAYABLES

		The Group		The Company	
	Note	2014 RMB	2013 RMB	2014 RMB	2013 RMB
Other payables and accruals		1,337,276	2,737,847	314,251	265,629
Amounts due to directors (note 26(c))	(b)	487,858	376,863	487,858	376,863
Amount due to a related party (note 26(c))	(b)	56,700	56,700	-	-
Financial liabilities measured at amortised cost		1,881,834	3,171,410	802,109	642,492
Advance from customers		497,730	199,952	305,257	199,952
Business tax and other levies payables		31,544	40,033	-	-
		2,411,108	3,411,395	1,107,366	842,444

19. OTHER PAYABLES (Continued)

Note:

a) All the other payables are expected to be settled or recognised as income within one year or repayable on demand.

b) The amounts due are unsecured, interest free and repayable on demand.

20. DEFERRED TAX

In accordance with the accounting policy set out in note 2(n), the Group has not recognised deferred tax assets in respect of cumulative tax losses of RMB24,061,035 (2013: RMB9,612,867) as it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity. The tax losses may be carried forward for five years for PRC enterprise income tax purpose.

Under the Enterprise Income Tax Law of the PRC with effect from 1 January 2008 onwards, non-resident enterprises without an establishment or place of business in the PRC or which have an establishment or place of business but the relevant income is not effectively connected with the establishment or a place of business in the PRC will be subject to withholding income tax at the rate of 10% on various types of passive income such as dividends derived from sources in the PRC. The Group is liable to withholding taxes on dividend distributed by its subsidiaries established in the PRC with the applicable tax rate of 10%. No provision for deferred tax has been made in this aspect as the subsidiaries sustained tax loss for the years.

21. SHARE CAPITAL

	Note	Number of ordinary shares of HK$0.01 per share	Number of ordinary shares of HK$0.002 per share Note (a)	HK$
Maximum number of shares can be issued				
At 1 April 2012		125,000,000	-	1,250,000
Share subdivision	(f)	(125,000,000)	625,000,000	-
Increase in authorised share capital	(i)	-	375,000,000	750,000
At 31 March 2013		-	1,000,000,000	2,000,000
At 31 March 2014		-	1,000,000,000	-

21. SHARE CAPITAL (Continued)

	Note	Number of ordinary shares of HK$0.01 per share	Number of ordinary shares of HK$0.002 per share	HK$	RMB equivalent
Issued and fully paid:					
At 1 April 2012		117,912,500	-	1,095,813	888,550
Issuance of new shares	(c)	-	-	83,312	67,607
Issuance of new shares	(d)	2,087,500	-	20,875	16,958
Placing of new shares	(e)	5,000,000	-	50,000	40,718
Share subdivision	(f)	(125,000,000)	625,000,000	-	-
Issuance of new shares	(g)	-	5,911,400	11,823	9,619
Issuance of new shares	(h)	-	4,000,000	8,000	6,428
		(117,912,500)	634,911,400	174,010	141,330
At 31 March 2013 and 1 April 2013		-	634,911,400	1,269,823	1,029,880
Issuance of new shares	(b)	-	1,776,000	3,552	2,799
Transfer from share premium	(a)	-	-	65,394,953	53,407,784
At 31 March 2014		-	636,687,400	66,668,328	54,440,463

Note:

Year ended 31 March 2014

a) An entirely new Companies Ordinance (Cap. 622) ("new CO") that came into effect on 3 March 2014. The authorised share capital of the Company at 31 March 2013 was HK$2,000,000, representing 1,000,000,000 ordinary shares, which become the maximum number of shares that can be issued under the new CO. The limit may be removed by shareholders of the Company passing an ordinary resolution. The new CO abolishes authorised share capital, par value, share premium, and share redemption reserve, in respect of the share capital of Hong Kong companies. As a result, the amount of share premium of the Company is transferred to the share capital.

b) Pursuant to a written resolution passed by all the directors of the Company on 3 September 2013, the Company allotted and issued 1,776,000 ordinary shares of HK$0.002 each for a total cash consideration of HK$18,707,170 (equivalent to RMB14,741,663) as additional capital of the Company. The premium of RMB14,738,864 upon issuance of the ordinary shares was credited to the share premium account. All the 1,776,000 ordinary shares were fully paid up upon allotment.

21. SHARE CAPITAL (Continued)

Note: (Continued)

Year ended 31 March 2013

c) Pursuant to a written resolution passed by all the shareholders of the Company on 15 December 2011, the Company allotted and issued 16,662,500 ordinary shares with par value of HK$0.01 each at US$0.06 per share for a total cash consideration of US$1,000,000 of which US$500,000 (equivalent to RMB3,162,353) were paid up as at 31 March 2012 and US$489,319 (equivalent to RMB3,094,798) has been credited to share premium account. The remaining balance of US$500,000 (equivalent to RMB3,232,421) was paid up on 11 April 2012 and US$489,606 (equivalent to RMB3,164,814) has been credited to share premium account.

d) Pursuant to a written resolution passed by all the directors of the Company on 23 April 2012, the Company allotted and issued 2,087,500 ordinary shares at par value of HK$0.01 for a total cash consideration of HK$20,875 (equivalent to RMB16,958) as additional capital of the Company. All the 2,087,500 ordinary shares were fully paid up upon allotment.

e) On 17 July 2011, the Company entered into a placing agreement with Investorlink China Limited for placing of 1,250,000 ordinary shares at US$0.2 per share and 5,000,000 ordinary shares at US$0.35 per share for a total cash consideration of US$2,000,000 (equivalent to RMB12,649,416) as additional capital of the Company. Placement of the 1,250,000 ordinary shares for US$250,000 (equivalent to RMB1,581,177) was completed on 1 February 2012. On 18 May 2012, the Company allotted and issued remaining 5,000,000 ordinary shares of HK$0.01 each for a cash consideration of US$1,750,000 (equivalent to RMB11,116,088) out of which US$1,743,590 (equivalent to RMB11,075,370) has been credited to share premium account. All the ordinary shares were fully paid up upon allotment.

f) Pursuant to a written resolution passed by all the shareholders of the Company on 28 May 2012, the authorised share capital comprising 125,000,000 ordinary shares of HK$0.01 each be subdivided into 625,000,000 ordinary shares of HK$0.002 each.

g) Pursuant to a written resolution passed by all the directors of the Company on 25 September 2012, the Company allotted and issued 5,911,400 ordinary shares of HK$0.002 each for a total cash consideration of HK$14,310,081 (equivalent to RMB11,643,204) as additional capital of the Company. The premium of RMB11,633,585 upon issuance of the ordinary shares was credited to the share premium account. All the 5,911,400 ordinary shares were fully paid up upon allotment.

h) Pursuant to a written resolution passed by all the directors of the Company on 19 November 2012, the Company allotted and issued 4,000,000 ordinary shares of HK$0.002 each for a total cash consideration of HK$19,362,319 (equivalent to RMB15,557,062) as additional capital of the Company. The premium of RMB15,550,634 upon issuance of the ordinary shares new credited to the share premium account. All the 4,000,000 ordinary shares were fully paid up upon allotment.

21. SHARE CAPITAL (Continued)

Note: (Continued)

Year ended 31 March 2013 (Continued)

i) Pursuant to a written resolution passed by all the shareholders of the Company on 12 September 2012, the authorised share capital of the Company was increased from HK$1,250,000 to HK$2,000,000 by the creation of 375,000,000 ordinary shares of HK$0.002 each. The ordinary shares rank pasi passu with the existing ordinary shares of the Company in all respects.

22. RESERVES

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of changes in the Company's individual components of equity between the beginning and the end of the reporting period are set out below:

The Company

	Note	Share premium RMB	Accumulated losses RMB	Total RMB
At 1 April 2012		4,665,840	(314,768)	4,351,072
Loss for the year		-	(8,783,918)	(8,783,918)
Other comprehensive income		-	-	-
Total comprehensive loss		-	(8,783,918)	(8,783,918)
Issuance of new shares	21(c)	3,164,814	-	3,164,814
Placing of new shares	21(e)	11,075,370	-	11,075,370
Issuance of new shares	21(g)	11,633,585	-	11,633,585
Issuance of new shares	21(h)	15,550,634	-	15,550,634
Share issue expenses		(5,877,612)	-	(5,877,612)
		35,546,791	-	35,546,791
At 31 March 2013 and 1 April 2013		40,212,631	(9,098,686)	31,113,945
Loss for the year		-	(3,998,481)	(3,998,481)
Other comprehensive income		-	-	-
Total comprehensive loss		-	(3,998,481)	(3,998,481)
Issuance of new shares	21(b)	14,738,864	-	14,738,864
Share issue expenses		(1,543,711)	-	(1,543,711)
		13,195,153	-	13,195,153
Transfer to share capital	21(a)	(53,407,784)	-	(53,407,784)
At 31 March 2014		-	(13,097,167)	(13,097,167)

22. RESERVES (Continued)

Nature and purpose of reserves

Share premium

Prior to 3 March 2014, the application of the share premium account was governed by section 48B of the predecessor Hong Kong Companies Ordinance (Cap. 32). In accordance with the transitional provisions set out in section 37 of Schedule 11 to the new Hong Kong Companies Ordinance (Cap. 622), on 3 March 2014 any amount standing to the credit of the share premium account has become part of the Company's share capital. The use of share capital as from 3 March 2014 is governed by the new Hong Kong Companies Ordinance (Cap. 622).

23. CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern while maximising the return to owners through the optimisation of the debt and equity balance. The management reviews the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the Company will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt as it sees fit and appropriate.

The capital structure of the Group consists of debt, which includes amounts due to directors disclosed in note 19, and equity attributable to owners of the Company, comprising issued share capital and reserves.

Neither the Company nor its subsidiaries are subject to externally imposed capital requirements.

24. FINANCIAL RISK MANAGEMENT

a) Financial risk factors

The Group's major financial instruments include trade and other receivables, cash and bank balances, and other payables. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include credit risk, liquidity risk, currency risk and interest rate risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

i) Credit risk

The Group's and the Company's credit risk is primarily attributable to trade receivables, other receivables and cash at banks. Management has a credit policy in place and the exposures to this credit risk is monitored on an ongoing basis.

24. FINANCIAL RISK MANAGEMENT (Continued)

a) Financial risk factors (Continued)

i) Credit risk (Continued)

In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current liability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operate. Trade receivables are normally due within 60 days from date of billing. Normally, the Group does not obtain collateral from customers.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, the amount of trade receivables of RMB190,000 (2013: RMB475,000) was due from one (2013: two) customer.

Amounts due from shareholders, subsidiaries and related companies are regularly reviewed and settled unless the amounts are specifically intended to be long-term in nature.

In respect of cash at banks, the credit risk on liquid funds is limited because the counter-parties are banks with high credit ratings assigned by international credit rating agencies.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position after deducting any impairment allowance.

ii) Liquidity risk

The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirement.

To manage the liquidity risk, the Group held cash and cash equivalents amounted to RMB14,506,557 (2013: RMB21,970,669) as at 31 March 2014.

The table below analyses the Group's and the Company's financial liabilities into relevant maturity groups based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal to their carrying balances, as the impact of discounting is not significant.

24. FINANCIAL RISK MANAGEMENT (Continued)

a) Financial risk factors (Continued)

ii) Liquidity risk (Continued)

	2014					
	The Group			The Company		
	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand
	RMB	RMB	RMB	RMB	RMB	RMB
Other payables	1,881,834	1,881,834	1,881,834	802,109	802,109	802,109

	2013					
	The Group			The Company		
	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand
	RMB	RMB	RMB	RMB	RMB	RMB
Other payables	3,171,410	3,171,410	3,171,410	642,492	642,492	642,492

iii) Currency risk

The Group is exposed to currency risk primarily through trade and other receivables, other payables, cash and cash equivalents that are denominated in a foreign currency, i.e. a currency other than the functional currency of the operations to which the transactions relate. The currencies giving rise to this risk are primarily Hong Kong dollars (“HK$”), United States Dollars (“US$”) and Australia Dollars (“AUD”).

The carrying amounts of the Group’s and Company’s foreign currency denominated monetary assets and liabilities at the reporting date are as follows:

Exposure to foreign currencies (expressed in RMB)

	2014					
	The Group			The Company		
	AUD	US$	HK$	AUD	US$	HK$
Trade and other receivables	27,894	-	-	27,894	-	-
Cash and cash equivalents	943,299	506,676	10,331,421	943,299	506,676	2,788,593
Other payables	(326,896)	-	(475,173)	(326,896)	-	(475,173)
Overall net exposure	644,297	506,676	9,856,248	644,297	506,676	2,313,420

24. FINANCIAL RISK MANAGEMENT (Continued)

a) Financial risk factors (Continued)

iii) Currency risk (Continued)

	2013					
	The Group			The Company		
	AUD	US$	HK$	AUD	US$	HK$
Trade and other receivables	-	-	592,896	-	-	592,896
Cash and cash equivalents	16,624,341	63,005	3,884,316	16,624,341	63,005	3,884,316
Other payables	-	-	(642,492)	-	-	(642,492)
Overall net exposure	16,624,341	63,005	3,834,720	16,624,341	63,005	3,834,720

The Group and the Company currently do not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

Sensitivity analysis

The following table details of the Group's and Company's sensitivity to a 5% increase and decrease in HK$, US$ and AUD against the functional currency of the relevant group entities. 5% is the sensitivity rate used that represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the reporting date for a 5% change in foreign currency rates. A positive number below indicates an decrease in post-tax loss for the period where relevant currencies strengthen 5% against the functional currency of the relevant group entities. For a 5% weakening of relevant currencies against the functional currency of the relevant group entities, there would be an equal and opposite impact on the result and the balances below would be negative.

	2014					
	The Group			The Company		
	Increase/ (decrease) in foreign exchange rates	Effect on loss after tax RMB	Effect on equity RMB	Increase/ (decrease) in foreign exchange rates	Effect on loss after tax RMB	Effect on equity RMB
US$	5%	21,154	21,154	5%	21,154	21,154
	(5%)	(21,154)	(21,154)	(5%)	(21,154)	(21,154)
HK$	5%	473,727	473,727	5%	96,585	96,585
	(5%)	(473,727)	(473,727)	(5%)	(96,585)	(96,585)
AUD	5%	26,899	26,899	5%	26,899	26,899
	(5%)	(26,899)	(26,899)	(5%)	(26,899)	(26,899)

24. FINANCIAL RISK MANAGEMENT (Continued)

a) Financial risk factors (Continued)

iii) Currency risk (Continued)

	2013					
	The Group			The Company		
	Increase/ (decrease) in foreign exchange rates	Effect on loss after tax RMB	Effect on equity RMB	Increase/ (decrease) in foreign exchange rates	Effect on loss after tax RMB	Effect on equity RMB
US$	5%	2,630	2,630	5%	2,630	2,630
	(5%)	(2,630)	(2,630)	(5%)	(2,630)	(2,630)
HK$	5%	160,100	160,100	5%	160,100	160,100
	(5%)	(160,100)	(160,100)	(5%)	(160,100)	(160,100)
AUD	5%	694,066	694,066	5%	694,066	694,066
	(5%)	(694,066)	(694,066)	(5%)	(694,066)	(694,066)

iv) Interest rate risk

The Group's exposure to market risk for changes in interest rates relates to the cash and bank balances. Floating-rate interest income is charged to profit or loss as incurred. As the Group has no significant interest bearing liabilities, the directors of the Company consider the interest risk is not significant.

b) Fair values

The fair values of cash and cash equivalents, trade and other receivables and other payables are not materially different from their carrying amounts because of the immediate or short term maturity of these financial instruments.

25. ACCOUNTING ESTIMATES AND JUDGEMENTS

a) Key sources of estimation uncertainty

In the process of applying the Group's accounting policies which are described in note 2, management has made certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, as discussed below.

25. ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

a) Key sources of estimation uncertainty

i) Impairment of property, plant and equipment

The recoverable amount of an asset is the greater of its fair value less cost of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset, which requires significant judgement relating to level of revenue and amount of operating costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of revenue and operating costs. Changes in these estimates could have a significant impact on the carrying value of the assets and could result in impairment charge in future periods. Carrying amount of property, plant and equipment as at 31 March 2014 was RMB1,596,919 (2013: RMB1,653,360).

ii) Impairment of receivables

The Group maintains impairment allowance for doubtful accounts based upon evaluation of the recoverability of the trade and other receivables, where applicable, at the end of each reporting period. The estimates are based on the ageing of receivables balances and the historical write-off experience, net of recoveries. If the financial condition of the debtors were to deteriorate, impairment allowance may be required. Carrying amount of financial assets included in trade and other receivables as at 31 March 2014 was RMB623,113 (2013: RMB1,337,555).

b) Critical accounting judgements in applying the Company's accounting policies

In determining the carrying amounts of some assets and liabilities, the Group makes assumptions for the effects of uncertain future events on those assets and liabilities at the end of the reporting period. The Group's estimates and assumptions are based on historical experience and expectations of future events and are reviewed periodically. In addition to assumptions and estimations of future events, judgements are also made during the process of applying the Group's accounting policies.

Going concern

As mentioned in note 2(b) to the consolidated financial statements, the directors are satisfied that the Group will be able to meet its financial obligations in full as and when they fall due in the foreseeable future. As the directors are confident that the Group will be able to continue in operational existence in the foreseeable future, the consolidated financial statements have been prepared on a going concern basis.

26. MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed in notes 17 and 19 to these financial statements, the Group has entered into the following material related party transactions during the year.

a) Transactions with key management personnel

i) All members of key management personnel are the directors of the Company. The remuneration paid to them during the year was disclosed in note 8 to the consolidated financial statements:

	2014 RMB	2013 RMB
Short-term employee benefits	1,755,387	1,299,689
Post-employment benefits	48,040	-
	1,803,427	1,299,689

ii) During the year ended 31 March 2014, the Company's subsidiary entered into a sales and purchase agreement with Mr. Xiong Qiang, a director and a shareholder of the Company, and Ms. Ling Fang, the wife of Mr. Xiong Qiang, to obtain control in Shenzhen Tao-taogu E-commerce Co., Limited for a total consideration of RMB100,000. The details are set out in note 29 to the financial statements.

b) Transactions with other related parties

During the year, the Group entered into the following material transactions with other related parties:

Name of related party	Nature of transaction	Note	2014 RMB	2013 RMB
Shenzhen Bozhong Communication Technology Company Limited * ("Shenzhen Bozhong") (深圳市伯仲通信技術有限公司)	Development expenses for existing electronic platform	i	568,000	-
	Management fee for provision of office facilities and manpower	i	324,256	-
Shenzhen Bobo Information Technology Company Limited * ("Shenzhen Bobo") (深圳市播播信息技術有限公司)	Waiver of debt by a related company	ii	-	153,220
	Purchase of trademarks from a related company	iii	-	200,000

26. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

b) Transactions with other related parties (Continued)

Name of related party	Nature of transaction	Note	2014 RMB	2013 RMB
Investorlink Corporate Limited	Legal and professional fees	iv	-	259,240

* The English translation of the companies' names are for reference only. The official names of these companies are in Chinese.

Note:

i) Ms. Ling Fang, the wife of Mr. Xiong Qiang, a director and a shareholder of the Company is the director and major shareholder of Shenzhen Bozhong.

ii) On 29 April 2012, Shenzhen Bobo entered into an agreement with STIT, pursuant to which Shenzhen Bobo waived the amount of RMB153,220 due by STIT. Mr. Xiong Qiang, a director and a shareholder of the Company, is a director and major shareholder of Shenzhen Bobo.

iii) On 26 April 2012, STIT entered into an agreement to acquire trademarks from Shenzhen Bobo for a consideration of RMB200,000.

iv) Mr. Ross Benson and Mr. Christopher Ryan, the directors of the Company, are also the directors of Investorlink Corporate Limited.

c) The Group had the following material balances with related parties:

		The Group	
Name of related party	Note	2014 RMB	2013 RMB
Amount due to a related party			
- Ms. Ling Fang	(i)	56,700	56,700
Amounts due to directors	(i)		
- Chow Ki Shui Louie		96,121	100,020
- Xiong Qiang		24,019	23,993
- Kwok Kin Kwong Gary		36,332	39,990
- Wu Lin Yan		4,474	4,580
- Yang Yu Chuan		34,838	41,656
- Lan Jun		34,838	41,656
- Ryan, Christopher John		111,199	41,656
- Benson Ross, Kenneth		111,199	41,656
- Cai Wensheng		34,838	41,656
		487,858	376,863

26. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

c) The Group had the following material balances with related parties: (Continued)

Name of related party	Note	The Group 2014 RMB	2013 RMB
Amounts due from related companies			
- Shenzhen Bobo	(ii)	300,000	30,000
- Investorlink Securities Limited	(iii)	27,894	-
		327,894	30,000

Note:

i) The balances with Ms. Ling Fang, the wife of Mr. Xiong Qiang and the amounts due to directors are unsecured, interest free and repayable on demand.

ii) The amount was unsecured, interest free and repayable on demand. On 29 April 2012, Shenzhen Bobo waived an amount of RMB153,220 due by the Group. Therefore, the amount of RMB153,220 was credited to the consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2013. During the year ended 31 March 2014, the Group paid an amount of RMB300,000 to Shenzhen Bobo for development of new internet platform to generate revenue in the future. The maximum outstanding balance is RMB300,000 (2013:RMB30,000) during the year ended 31 March 2014.

iii) The amount was unsecured, interest free and repayable on demand. Mr. Ross Benson and Mr. Christopher Ryan, the directors of the Company, are also the directors of Investorlink Securities Limited. The maximum outstanding balance is RMB487,422 (2013: Nil) during the year ended 31 March 2014.

27. OPERATING LEASE COMMITMENT

The Group

a) As lessor

The Group had total future minimum lease receivables under the non-cancellable operating leases in respect of computer equipment which falling due as follows:

	2014 RMB	2013 RMB
Within 1 year	2,446	-

27. OPERATING LEASE COMMITMENT (Continued)

The Group (Continued)

b) As lessee

The Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of properties which fall due as follows:

	2014 RMB	2013 RMB
Within 1 year	302,721	122,898

The lease typically run for an initial period of 1 year, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.

The Company

The Company had no operating lease commitment as at the end of the reporting period.

28. CAPITAL COMMITMENT

The capital commitments as at 31 March 2014 not provided for in the consolidated financial statements were as follows:

	The Company	
	2014 RMB	2013 RMB
Contracted but not provided for - Capital contribution to a subsidiary	-	4,958,760

29. ACQUISITION OF ASSETS AND LIABILITIES THROUGH ACQUISITION OF A SUBSIDIARY

On 2 July 2013, STIT, a wholly-owned subsidiary of the Company, entered into an agreement (the “Agreement”) with Mr. Xiong Qiang, a director and a shareholder of the Company and Ms. Ling Fang, the wife of Xiong Qiang to obtain control in Shenzhen Tao-taogu E-commerce Co., Limited (“Tao-taogu E-commerce”), a company established in the PRC, at a total consideration of RMB100,000.

29. ACQUISITION OF ASSETS AND LIABILITIES THROUGH ACQUISITION OF A SUBSIDIARY (Continued)

The Group does not hold any ownership interests in Tao-taogu E-commerce. However, based on the terms of Agreement under which Tao-taogu E-commerce was acquired, the Group receives substantially all of the returns related to its operations and net assets and has the current ability to direct Tao-taogu E-commerce's activities that most significantly affect these returns. The acquisition was completed on 2 July 2013. Pursuant to the Agreement, the consideration for arrangement shall be paid in cash within 90 days upon signing of the Agreement. The consideration was fully paid on 14 October 2013.

The Group takes the view that the acquisition of Tao-taogu E-Commence allows the Group to use the trademarks, which enable the Group to have a solid reputation in information technology sector to further expand its business in the PRC.

Assets and liabilities acquired

	RMB
Non-current assets	
Intangible asset	95,913
Property, plant and equipment	9,009
	104,922
Current assets	
Other receivables	70
Cash and bank balances	11,524
	11,594
Current liabilities	
Other payables	(16,516)
Net assets	100,000

The financial information as disclosed above represent the financial information of Tao-taogu E-commerce as of 2 July 2013.

	RMB
Total purchase consideration satisfied by:	
Payment for acquisition of a subsidiary	(100,000)
Cash and cash equivalents in the subsidiary acquired	11,524
Net cash outflow of cash and cash equivalents in respect of acquisition of the subsidiary	(88,476)

30. ULTIMATE CONTROLLING PARTY

At 31 March 2014, the directors of the Company consider the ultimate controlling party of the Company to be Mr. Xiong Qiang.

31. POSSIBLE IMPACT OF AMENDMENTS AND NEW STANDARDS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2014

Up to the date of issuance of these financial statements, the IASB and HKICPA has issued the following amendments and new standards which are not yet effective for the year ended 31 March 2014.

IFRSs / HKFRSs (Amendments)	Annual Improvements to IFRSs / HKFRSs 2010-2012 Cycle[2]
IFRSs / HKFRSs (Amendments)	Annual Improvements to IFRSs / HKFRSs 2011-2013 Cycle[3]
IFRS 11 / HKFRS 11 (Amendments)	Accounting for Acquisitions of Interests in Joint Operations[5]
IAS 16 / HKAS 16 and IAS 38 / HKAS 38 (Amendments)	Clarification of Acceptable Methods of Depreciation and Amortisation[5]
IAS 19 / HKAS 19 (Amendment)	Defined Benefit Plans: Employee Contributions[3]
IAS 32 / HKAS 32 (Amendments)	Offsetting Financial Assets and financial Liabilities[1]
IAS 36 / HKAS 36 (Amendments)	Recoverable Amount Disclosures for Non-financial Assets[1]
IAS 39 / HKAS 39 (Amendments)	Novation of Derivatives and Continuation of Hedge Accounting[1]
IFRS 7 / HKFRS 7 and IFRS 9 / HKFRS 9 (Amendments)	Mandatory Effective Date of IFRS 9 / HKFRS 9 and Transition Disclosures[4]
IFRS 9 / HKFRS 9	Financial Instruments[4]
IFRS 10 / HKFRS 10, IFRS 12 / HKFRS 12 and IAS 27 / HKAS 27 (Amendments)	Investment Entities[1]
IFRS 14 / HKFRS 14	Regulatory Deferral Accounts[6]
IFRIC 21 / HKFRIC 21	Levies[1]

[1] Effective for annual periods beginning on or after 1 January 2014.
[2] Effective for annual periods beginning on or after 1 July 2014, with limited exceptions.
[3] Effective for annual periods beginning on or after 1 July 2014.
[4] Available for application – the mandatory effective date will be determined when the outstanding phases of IFRS 9 / HKFRS 9 are finalized.
[5] Effective for annual periods beginning on or after 1 January 2016.
[6] Effective for first annual IFRS / HKFRS financial statements beginning on or after 1 January 2016.

The Group is in the process of making an assessment of what the impact of these new IFRSs and HKFRSs and amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Group's results of operations and financial position.