硬件市場遭三星谷歌圍攻

責任編輯:王文嫻

蘋果(Apple)公司股價近期波動 明顯,並招致多名分析員調低股價預測 目標,有聲音質疑,它是否還是華爾街 眼中那顆充滿吸引力的「蘋果」?事實 上,雖然三星和谷歌的強強聯合正在侵 蝕蘋果的硬件市場,但蘋果在軟件及數 據整合方面的地位依然無人能及,未來 競爭力未受到根本的威脅。

本報記者 陳小囡

全球最「值錢」的蘋果公司股價近來像坐上了 「過山車」。11月19日,在沒有什麼消息刺激的 情況下,蘋果股價大漲40美元,漲幅7%;而12月 5日,其股價又暴跌6.4%,創2008年12月以來單 日最大跌幅。在隨後的一周內,包括花旗在內的多 家機構調低蘋果的股價預測目標。蘋果股價從9月 份觸及歷史高位702美元後,3個月內跌幅達25% ,讓人不禁想問:蘋果怎麼了?

有分析稱,主要原因或來自平板電腦市場的競 爭加劇及投資者對明年股息升高的擔憂。路透社報 道顯示,在平板電腦市場,蘋果正遭受來自谷歌、 三星、亞馬遜及微軟的多方夾擊。市場研究機構 IDC預計,今年蘋果的平板電腦市場份額將從去年 的56%降至53%。

在線商城營收超安卓3倍

另一方面,美國兩黨目前仍未達成預算協議, 導致股利及資本利得稅明年有提高的可能。許多公 司因此今年發放了特別股利,但蘋果未有行動,造 成部分投資者失望。其他的可能原因還包括,短期 內料蘋果未有突破性產品出現,缺乏推升股價的刺 激因素,而其與三星的訴訟戰也影響了股價表現。

不過,蘋果市值雄冠全球的一個關鍵因素在於 ,其不僅是一個生產智能移動設備的硬件公司,更 是一個提供應用軟件及數據整合的軟體公司,其作 爲後者的地位目前仍無人能敵。而隨着硬件設備市 場競爭加劇導致利潤率降低,軟件也是蘋果未來競 争力的核心所在。

數據顯示,雖然運行Android(安卓)系統的手



機銷量目前是蘋果iPhone的3倍,但蘋果的在線應 用商城 App Store 的營收卻是 Android 系統下同類商 城的4倍多。一家荷蘭市場分析公司 Distimo 數據顯 示,今年11月份,蘋果的App Store 日均營收超過 1500 萬美元,而 Android 系統內同類商城日均營收 不足 350 萬美元。蘋果的 App Store 和 iTunes 目前 仍遠遠甩開同類對手。

iCloud 是抗低價品法寶

除了在線應用商城,蘋果作爲軟件公司的制勝 關鍵還包括整合 iPhone、iPad 及 Mac 電腦等旗下不 同設備資源的雲端服務iCloud,這是其他競爭者所 不具有的優勢。市場預期蘋果明年秋季將推出新產 品 Apple TV, 国時這一iCloud 隊伍還將壯大。

蘋果前任行政總裁 Steve Jobs 很早就預見到,以



iCloud為核心的雲端服務系統將是蘋果對抗低價產 品的法寶。他於2010年推出iCloud時將其稱爲蘋

果的「下一個里程碑」,其個人傳記中顯示 ,他十分強調蘋果向雲端服務公司轉型的緊 迫性

數據顯示,蘋果2012財年的資本開支達 94億美元,相較之下,微軟、谷歌及亞馬遜 等公司總資本開支僅20億至40億美元。分析 稱,蘋果的大部分開支都用在了雲端服務上, 也顯示這是公司未來的努力方向。

蘋果今年重大事件一覽 花旗集團將蘋果評級降至中級,並調 低目標價,蘋果盤前股價跌破500美 12月17日 股價跌 6.4%, 收報 538.79 美元, 創 4 12月5日 年最大單日跌幅 發布iPad 第四代、iPad mini及新-10月23日 代MacBook Pro、Mac mini、iMac 9月21日 發布 iPhone5 發布新系統 iOS6,當日股價創歷史高 9月19日 位 702.1 美元 美國法院裁定三星侵犯蘋果6項專利 8月25日 , 並需賠償10.5億美元 發布New iPad (第三代) 3月7日

看着蘋果和三星在智能手機市場上的風生水 起,互聯網搜索巨頭谷歌也忍不住想分一杯羹。 其目前正在研製一款被稱作「X-phone」的高端 手機,試圖搶佔目前規模達2190億美元的智能手

歌

《華爾街日報》引述消息人士稱,7個月前 被谷歌收購的摩托羅拉 (Motorola) 負責研發該 款手機, 並將採用領先科技以與市場上現存的智 能手機相區別,料將於明年發布。另外,摩托羅 拉還計劃稍後進一步研發「X」平板電腦

不過,消息透露,目前谷歌在製造及供應鏈 環節遇到了問題,或將重新考慮該款「X-phone 」的設計,其最初曾嘗試採用可彎曲屛幕。除此 之外,谷歌還需要協調與採用其開發的 Android 系統的手機供應商之間的關係,尤其是與三星的 關係。三星目前所佔的智能手機市場份額居全球 第一,是摩托羅拉的競爭對手,但同時也是 Android系統的主要使用商,約佔該系統全球使用 量的40%。

谷歌前任銷售總裁、摩托羅拉現任總裁伍德 賽德 (Dennis Woodside) 拒絕談論正在開發的 產品,但他曾在一次採訪中透露,公司目前正打 造一個技術團隊,並將會做一些與衆不同的事情 。此舉或顯示谷歌也正在轉變策略,試圖如蘋果

一樣,使旗下手機產品與軟件系統更好的融合在一起。事 實上,互聯網巨頭谷歌在雲端服務上的經驗及資源更加豐 富。一位iPad前工程師、獨立軟件開放者吉普森 (Patrick Gibson)認為,谷歌的成長可能快於蘋果,「谷 歌在設計上的進步要快過蘋果在網絡服務上的進步。」



▲谷歌也正在轉變策略,試圖如蘋果一樣,使旗下手機 產品與軟件系統更好的融合在一起 彭博社

China International Marine Containers (Group) Co., Ltd. Suggestive Announcement on Domestic Operations Regarding Change of Place of Listing of Domestically Listed Foreign Shares and Listing By Way of Introduction on The Main Board of The Stock Exchange of Hong Kong Limited

the securities code and name for CIMC H-share fire the CIMC B-to-H Conversion, the securities code and name for CIMC H-share domestic transaction struction are "99901" and "2JHD" (" H # H f") "respectively. The way of CIMC H-share domestic unsection instruction is basically the same with that of B-shares listed with Shenzhen Stock Exchange. It is trading systems, regulations and business flows vary among different securities companies, this suggestive nouncement will serve only as a general reference for operations. Detailed procedures and process flows of the trad operation are subject to the pertinent regulations of securities companies capaged by investors. The Company ndly reminds that investors should fully inform themselves of the specific requirements and provision relating to IMC B-to-H Conversion of the securities company with which they open their account. he domestic securities market has no precedent for such a B-to-H conversion. Although domestic securities mapanies have run many tests when they upgeated their trading systems, there may still be some flaws due to rious reasons during the initial stage of system running and investors are kindly reminded to pay attention to swishle risks. For any question regrading trading system operation or custody transfer, investors should directly go the domestic securities companies with which they maintain their accounts, or consult the Company, Guotai nan Securities or Guotai Juana Securities of Guotai Juana Securities of Guotai Juana Securities of Guotai Juana Securities companies that have upgraded eir trading systems

lanner of instruction securities company engaged by an investor has completed the upgrade of its trading system, the manner of action in which the investor will sell CIMC H—shares via the securities company will remain basically anged, which will be the method of investment instruction registered by the investor with the business trument of the original securities company with which he / she is maintaining an account. However, the extent oversion varies among different securities companies. Aside from counter instructions and online instructions, toos should consult the securities companies with which their accounts are maintained to confirm whether instructions methods such as on—site self—service terminals of the business department support converted

For the name list of domestic securities companies that have completed the conversion and upgrade of their trading systems, please see Attachment 1 of this announcement.

Overseas investors can also apply for transferring relevant shares to the custody of overseas securities companies or (II) Real-time trading information

An investor may observe 1.

created in the control of the contr

securities code to search is 2039.

(III) Principal trading rules
The stock code and name of H shares after CIMC B-to-H Conversion were referred to as "299901" and "中集日代", respectively, for domestic trade instructions which were basically the same as that for Shenzhen B shares.

Unless otherwise noted, the following trading rules are applicable to all domestic investors and domestically trading

I. Price movement minus
There are no daily price movement limits for H share.
There are no daily price movement limits for H share.
There are no daily price movement limits for H share.
There are no daily price movement of the same day for unlimited times. Short-selling of designated stocks (such as certain large—cap blue—chip stocks) is also allowed.
As domestic investors and domestically trading overeas investors may only continue to hold or sell converted CIMC H shares, they may not conduct any day trade. Only non-domestically trading overeas investors may conduct day trade in accordance with this rule.

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**There a

Range of Stock Price	Minimum Fluctuation	
0.01-0.25	0.001	
0.25-0.5	0.005	
0.5-10	0.01	
10-20	0.02	
20-100	0.05	
100-200	0.1	
200-500	0.2	
500-1000	0.5	
1000-2000	1	
2000-5000	2	
5000-9995	5	

The prices instructed for H share transaction orders cannot exceed ranges acceptable by the SEHK, otherwise the transaction order will be automatically cancelled. The valid price range of H share sell order is the valid range of instructed transaction prices determined according to the price of minimum fluctuation on the basis of the prevailing traded price. The lowest valid price for a sell order should be the prevailing traded price minus 10 minimum fluctuation price intervals, and the highest valid price for a sell order should be the prevailing traded price plus 100 minimum fluctuation price intervals. If the instructed sell price falls between the prevailing traded price and the lowest valid instructed price, the order will be turnsacted immediately; if the instructed sell price is higher than the prevailing traded price but lower than the highest valid price, the order will be put into the queue for

vailing traded price for an H share counter is 8.00, the current valid price range of sell orders for this H tere would be: 7.9–9.00, and sell orders with an instructed price between 7.9–8.00 will be immediately le those with instructed prices between 8.01–9.00 will be put into the queue.

**above description is extracted from the trading rules of the SEHK regarding price ranges. For details to the website of the SEHKs.

website of the SEHK.)
and the processing of trading orders for CIMC B-to-H Conversion
for non-domestically trade overseas investors are identical with the H share trading hours
of on trading days of SEHK. Specifically, they include the following bands:

30–12:00: the morning session;
200–13:00: the extended morning session;
300–16:00: the afternoon session or extended morning sessions on Christmas Eve, New Year Eve and Chinese New
2 are no afternoon sessions or extended morning sessions on 24 Dec. 2012 and 31 Dec.
2 Pece (for example, there are no afternoon sessions or extended morning sessions on 24 Dec. 2012 and 31 Dec.
2 Please pay attention to that the coming Chinese New Year Eve (9 Feb. 2013, Stratdys) is not a trading day, e the last trading day before the coming Chinese New Year Eve (9 Feb. 2013, Friday) will be a full-day
and day.) The trading hours for domestic investors and domestically trading overses investors are 915–15:00 on amon trading days of SEHK and SZSE. During the aforesaid time bands, trading orders of domestic investors
30–115-9-90. Sell orders may be input, revised or cancelled. No transaction receipts will be issued during this
od. The trading order will be stored in the trading system of domestic securities companies, who will send all
of orders to Guotal juman Hong Kong at 9:30 and forward to HEKS;
30–11:30 Sell orders may be input and transaction receipts will be issued. Pending orders can be cancelled;
11:30–13:00 Orders placed between 91:53 and 11:30 which have not been cancelled will received transaction
pias. Sell orders may be input, revised or cancelled. The trading order will be stored in the trading system of
EX.

HKEX [J 13400–15:00 Sell orders may be input and transaction receipts will be issued. Pending orders can be cancelled; [J 15:00–16:00 No new orders may be submitted, nor may pending orders be cancelled. Sell orders given during the day and not cancelled will remain which and transaction receipts may still be received. Collective at–auction mechanism

ive at-auction mechanism breakdown of the pre-opening session for H shares (9:00-9:30) into four bands is set out as follows: of buy / sell orders (9:00-9:15); auction orders may be entered into the system and may also be revised or If the revision involves only a decrease in the number of shares bought or sold, the waiting time and for order matching will not be affected. However, if the revision involves a change in prices or an the number of shares bought or sold, the original waiting time and sequence for order matching will no nd; hing period (9:15–9:20): bidding prices may be input into the system but no buy / sell orders may be

or cancelled.
theing period (9/20–9/28): the automatic matching of auction orders must be conducted in accordance with
fil (1) (a). During this period, no buy / sell orders may be input into, revised or cancelled in the system. All
or entered into during the matching period in accordance with methods stipulated in Rule 517 (1) (a) of the
Exchange of SEHK pertaining to H shares will be deemed as trades entered into at the start of the
no period riod (9:28–9:30): The system will be in a standstill condition to transit from the pre-trading session. During this period, no buy / sell orders may be input, revised or cancelled. CB—to—H Conversion, the aforestid collective at—auction mechanism will only apply to yimid overseas investors, while domestic investors and domestically trading overseas investors into orders.

action limit orders are buy or sell orders with designated prices placed by investors during the buy / sell order noi limit orders are buy or sell orders with designated price of a buy order? or higher than the indicative equaliblismum price (IEP), or if the specified price of a dell order is equal to or an the IEP, automatic matching of the at-auction limit order will be executed at the IEP calculated will be all of the pre-order matching period. 2) Art—auction orders a buy order or a sell order with no specified price input during the order input period of pre—order matching period of the pre—opening session for automatic order matching by the investor. The automatic order matching are not art—auction order is conducted during the order matching for priod at the IEF calculated at the end of the pre—order matching period. After the CIMC B—to—H Conversion, only non-domestically trading overseas invectors may place at—auction order, while domestic invectors and domestically.

traded at SEHK in one board lot or more, while stocks in quantity less than one board lot ar lowever, at SEHK in one board lot or more, while stocks in quantity less than one board lot are lower at SEHK the size of one board lot varies from counter to counter, as SEHK stipulate action in securities should typically carry an amount of not less than HKS2,000, and each liste hime the size of the board lot of its shares based on its own conditions. Investors who wish to ill have to do so at prices slightly lower than marker rates to institutions specialised in the ac-res. The transaction review explaily represents 55% 50% of the marker rate. The transaction price vipically represents 55% 50% of the marker rate. The consideration of the price of the price of the marker rate. The consideration will be zero. In other words, all odd lots held by an investor should it single transaction. The trading instruction for odd lots may be given independently for ex-

custodian banks.

III. Operation guide for changing custody of shares

III. Operation guide for changing custody of shares

"Changing custody" in this amonucement refers to domestic investors and domestically—transacting overseas investors changing this amonucement refers to domestic investors and domestically—transacting overseas investors changing this amonucement refers to a domestic investors changing custody of Shenzhen B—shares, or overseas scurities companies or overseas scurities companies or A domestic investor can only change the custody of his / her shares to another domestic scurities company.

A noverseas investor can only change the custody of his / her shares to an overseas visities company.

(I) Application for changing custody to a domestic securities company.

An investor who whists to apply for changing of domestic custodians should first open a cash account with the business department of the new securities company and confirm the number of the code number of the business department of the new securities company and confirm the number of the code number of the business department of the securities company and confirm the number of the code number of the business department of the securities company with which he / she is maintaining an account and complete the Application Form for Change of Domestic Custodians for H Shares;

2. After the business department of the securities company with which he investor is maintaining an account confirms that the identification documents of the investor accord with the application form for change of custodian, it will apply on behalf of the investor for change of custodian through trading offer of Shenzhen B—shares.

3. T + 1 Day: The investor may check for the transferred—in shares in the relevant account of the business department of the securities company with which the investor is maintaining an account soft upgraded its trading system and change of custodian cannot be achieved through trading offer, the procedure for changing to an overseas custodian cannot be achieved through trading offer of Shenzhen B—shares.

3. T +

Share trading ofter for change of custodiam, etc. after the CIMC B-to-H Conversion, please refer to the Domestic operation guide to provide the conversion of the conversion o

ontainers (Group) Co., Ltd., the financial consultant Guotia Junan Securities Co., Ltd. and tree operating cu-sums 'scurities companies as custodians of CIMC B-shares; and for the online version, at <u>www.crimfc.com</u> (the company's website), <u>www.ugia.com</u> and <u>www.crimfo.com.cri.</u>
he domesties scurities market has no precedent for such a B-to-H conversion. Although domestic securities market has no precedent for such a B-to-H conversion. Although domestic securities to the conversion of the co

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Guotai Junan Securities	Business acceptance for domestic securities companies	Business acceptance for "ZJHD"	Tel.: 021-38675890 Fax: 021-38675690
	Business consultation	Zhu Chunming	Tel.: 021-38674794 Email:zhuchunming008768@gtjas.com

The Board of Directors of the Company will perform its duty of information disclosure in a timely manu according to the progress of work in the future. Board of Directors
China International Marine Containers (Group) Co., Ltd.
24 December 2012

Guotai Junan Securities Co., Ltd.	Shanxi Securities Co., Ltd.	
China Merchants Securities Co., Ltd.	Zheshang Securities Co., Ltd.	
GF Securities Co., Ltd.	Bohai Securities Co., Ltd.	
Ping An Securities Limited	First Capital Securities Co., Ltd.	
Guosen Securities Co., Ltd.	Wanlian Securities Co., Ltd.	
China Galaxy Securities Co., Ltd.	Sealand Securities Co., Ltd.	
Huatai Securities Co., Ltd.	Shanghai Securities Co., Ltd.	
Shenyin & Wanguo Securities Co., Ltd.	Huaan Securities Co., Ltd.	
China Investment Securities Co., Ltd.	Guolian Securities Co., Ltd.	
Essence Securities Co., Ltd.	CITIC WT Securities Co., Ltd.	
Everbright Securities Co., Ltd.	Minsheng Securities Co., Ltd.	
Haitong Securities Co., Ltd.	China Minzu Securities Co., Ltd.	
China Securities Co., Ltd.	Caitong Securities Co., Ltd.	
CITIC Securities Co., Ltd.	Nanjing Securities Co., Ltd.	
BOC International Securities Co., Ltd.	China Fortune Securities Co., Ltd.	
Guangzhou Securities Co., Ltd.	Soochow Securities Co., Ltd.	
Great Wall Securities Co., Ltd.	Jianghai Securities Co., Ltd.	
Changjiang Securities Co., Ltd.	Guodu Securities Co., Ltd.	
Founder Securities Co., Ltd.	Hengtai Securities Co., Ltd.	
Dongguan Securities Co., Ltd.	TF Securities Co., Ltd.	
Guoyuan Securities Co., Ltd.	Pacific Securities Co., Ltd.	
Southwest Securities Co., Ltd.	Caida Securities Co., Ltd.	
Yingda Securities Co., Ltd.	Huachuang Securities Co., Ltd.	
Xiangcai Securities Co., Ltd.	Huarong Securities Co., Ltd.	
CITIC Securities (Zhejiang) Co., Ltd.	China Dragon Securities Co., Ltd.	
Qilu Securities Co., Ltd.	Tebon Securities Co., Ltd.	
Huaxi Securities Co., Ltd.	Northeast Securities Co., Ltd.	
Dongxing Securities Co., Ltd.	Donghai Securities Co., Ltd.	
Cinda Securities Co., Ltd.	Western Securities Co., Ltd.	
Orient Securities Company Limited	Industrial Securities Co., Ltd.	
Chinalion Securities Co., Ltd.	Datong Securities Co., Ltd.	
UBS Securities Co., Ltd.	Hongyuan Securities Co., Ltd.	
China International Capital Corporation Limited (CICC)	New Times Securities Co., Ltd.	

Zhongshan Securities Co., Ltd.	Capital Securities Co., Ltd.
Century Securities Co., Ltd.	Golden Sun Securities Co., Ltd.
Goldstate Securities Co., Ltd.	Yintai Securities Co., Ltd.
China Development Bank Securities Co., Ltd.	Sinolink Securities Co., Ltd.
Tongxin Securities Co., Ltd.	Vanho Securities Co., Ltd.
Daton Securities Co., Ltd.	Rising Securities Co., Ltd.
Huafu Securities Co., Ltd.	Hwabao Securities Co., Ltd.
Fortune Securities Co., Ltd.	Aerospace Securities Co., Ltd.
Minmetals Securities Co., Ltd.	Hongta Securities Co., Ltd.
Southern Securities Co., Ltd.(under the bankruptcy liquidation)	



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