



中国信贷
CREDIT CHINA

Credit China FinTech Holdings Limited
中國信貸科技控股有限公司

Formerly known as "Credit China Holdings Limited" 前稱「中國信貸控股有限公司」

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 8207

2016

Third Quarterly Report
第三季度報告

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE” AND “GEM”, RESPECTIVELY)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of Credit China FinTech Holdings Limited (the “Company” or “Credit China” and the “Directors”, respectively) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）的特色

創業板的定位，乃為相比其他於聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他經驗豐富投資者。

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

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照創業板證券上市規則（「創業板上市規則」）的規定而提供有關中國信貸科技控股有限公司（「本公司」或「中國信貸」）之資料。本公司的董事（「董事」）願共同及個別地對本報告的資料承擔全部責任。董事在作出一切合理查詢後，確認就彼等所深知及所深信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份；且並無遺漏其他事項，足以令致本報告所載任何陳述或本報告產生誤導。

CONTENTS

Corporate Information
Financial Highlights
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
Notes to the Condensed Consolidated Financial Statements
Management Discussion and Analysis
Other Information

目錄

公司資料	3
財務概要	6
簡明綜合損益及其他全面收益表	7
簡明綜合財務報表附註	9
管理層討論與分析	15
其他資料	26

In the event of any error or omission in the Chinese translation of this third quarterly report, the English text shall prevail.

本第三季度報告之中文翻譯如有任何錯漏，應以英文為準。

CORPORATE INFORMATION

DIRECTORS

Executive Directors

Mr. Phang Yew Kiat (*Vice-Chairman and Chief Executive Officer*)

Mr. Chng Swee Ho

Mr. Sheng Jia

Non-executive Directors

Mr. Li Mingshan (*Chairman*)

Mr. Li Gang

Mr. Wong Sai Hung

Mr. Zhang Zhenxin

Ms. Zhou Youmeng

Independent Non-executive Directors

Mr. Ge Ming

Dr. Ou Minggang

Mr. Wang Wei

Dr. Yin Zhongli

Company Secretary

Mr. Kwok Siu Man

Compliance Officer

Mr. Chng Swee Ho

Authorized Representatives

Mr. Phang Yew Kiat

Mr. Kwok Siu Man

Audit Committee

Mr. Ge Ming (*Chairman*)

Dr. Ou Minggang

Mr. Wang Wei

Dr. Yin Zhongli

公司資料

董事

執行董事

彭耀傑先生 (*副主席兼首席執行官*)

莊瑞豪先生

盛佳先生

非執行董事

李明山先生 (*主席*)

李剛先生

黃世雄先生

張振新先生

周友盟女士

獨立非執行董事

葛明先生

歐明剛博士

王巍先生

尹中立博士

公司秘書

郭兆文先生

合規主任

莊瑞豪先生

法定代表

彭耀傑先生

郭兆文先生

審核委員會

葛明先生 (*主席*)

歐明剛博士

王巍先生

尹中立博士

CORPORATE INFORMATION (Continued)

Remuneration Committee

Mr. Wang Wei (*Chairman*)
Mr. Ge Ming
Dr. Ou Minggang
Dr. Yin Zhongli

Nomination Committee

Dr. Ou Minggang (*Chairman*)
Mr. Ge Ming
Mr. Wang Wei
Dr. Yin Zhongli

PRINCIPAL BANKERS

China Merchants Bank Hong Kong Branch
21/F, Bank of America Tower
12 Harcourt Road
Central, Hong Kong

China Construction Bank Corporation
(Shanghai Nanjing West Road Sub-branch)
No. 577-587, Nanjing West Road
Shanghai, The People's Republic of China

INDEPENDENT AUDITOR

SHINEWING (HK) CPA Limited
Certified Public Accountants
43/F, Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

LEGAL ADVISER

Mayer Brown JSM
16th-19th Floors, Prince's Building
10 Chater Road Central
Hong Kong

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

公司資料 (續)

薪酬委員會

王巍先生 (*主席*)
葛明先生
歐明剛博士
尹中立博士

提名委員會

歐明剛博士 (*主席*)
葛明先生
王巍先生
尹中立博士

主要往來銀行

招商銀行香港分行
香港中環
夏慤道12號
美國銀行中心21樓

中國建設銀行股份有限公司
(上海南京西路支行)
中華人民共和國上海
南京西路577-587號

獨立核數師

信永中和(香港)會計師事務所有限公司
執業會計師
香港銅鑼灣
希慎道33號
利園一期43樓

法律顧問

孖士打律師行
香港
中環遮打道10號
太子大廈16-19樓

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

CORPORATE INFORMATION (Continued)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Rooms 3533-39, Level 35
Two Pacific Place
88 Queensway
Hong Kong

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN PRC

Room E-F, 28F, Mirae Asset Tower
No. 166 Lujiazui Ring Road
Pudong, Shanghai
The People's Republic of China
Postal Code 200120

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Royal Bank of Canada Trust Company
(Cayman) Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

WEBSITE

www.creditchina.hk

STOCK CODE

08207

INVESTOR RELATIONS CONTACT

ir@creditchina.hk

公司資料 (續)

香港主要營業地點

香港
金鐘道88號
太古廣場二座
35樓3533-39室

總辦事處及中國主要營業地點

中華人民共和國
上海浦東新區
陸家嘴環路166號
未來資產大廈28樓E-F室
郵編200120

於開曼群島的主要股份過戶及登記處

Royal Bank of Canada Trust Company
(Cayman) Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

網站

www.creditchina.hk

股份代號

08207

投資者關係聯繫方式

ir@creditchina.hk

FINANCIAL HIGHLIGHTS

Third Quarter of 2016

財務概要

二零一六年第三季度

For the nine months
ended 30 September
截至九月三十日止九個月

		2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元	Period- on-period change 按期變動
Turnover	營業額	635,965	259,279	145.2%
Profit for the period	期內溢利	223,915	52,330	327.8%
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	217,659	56,193	287.3%
Non-GAAP profit attributable to equity holders of the Company (Note a)	本公司權益持有人應佔非一般公認會計原則溢利(附註a)	294,082	36,375	708.4%
		RMB 人民幣	RMB 人民幣 (Restated) (經重列)	
Earnings per share (Note b)	每股盈利(附註b)			
– basic	– 基本	1.08 cents分	0.34 cent分	217.6%
– diluted	– 攤薄	1.07 cents分	0.34 cent分	214.7%
Non-GAAP earnings per share (Note a)	每股非一般公認會計原則盈利(附註a)			
– basic	– 基本	1.46 cents分	0.22 cent分	563.6%
– diluted	– 攤薄	1.45 cents分	0.22 cent分	559.0%

Note a:

Since the third quarter of 2016, we have included relevant non-GAAP adjustments for certain non-cash items and certain impact of acquisition or disposal transactions. We adopted the new presentation in order to more clearly illustrate our non-GAAP financial measure, and to be more consistent with what we believe to be industry practice. Comparative figures have been adjusted to conform to the new presentation.

Note b:

The calculation of the basic and diluted earnings per share for the nine months ended 30 September 2016 and 2015 have been adjusted as a result of the share subdivision effective on 19 September 2016.

附註a:

自二零一六年第三季度以來，本公司已納入就若干非現金項目及收購或出售交易之若干影響所作出之有關非一般公認會計原則調整。本公司已採納新呈列，以更清楚地闡述非一般公認會計原則財務計量，我們相信此更符合業內慣例。比較數字已作調整以與新呈列一致。

附註b:

截至二零一六年及二零一五年九月三十日止九個月之每股基本及攤薄盈利之計算已因於二零一六年九月十九日生效之股份拆細而作調整。

The board of Directors (the “Board”) is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the three months and nine months ended 30 September 2016 together with the comparative unaudited figures for the corresponding periods in 2015, as follows:

董事會（「董事會」）欣然呈列本公司及其附屬公司（統稱「本集團」）截至二零一六年九月三十日止三個月及九個月的未經審核簡明綜合業績，連同二零一五年同期的未經審核比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the three months and nine months ended 30 September 2016

截至二零一六年九月三十日止三個月及九個月

		Notes 附註	For the three months ended 30 September 截至九月三十日止三個月		For the nine months ended 30 September 截至九月三十日止九個月	
			2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Turnover	營業額	3	260,633	119,937	635,965	259,279
Interest income	利息收入	3	103,956	43,783	263,123	98,233
Interest expenses	利息開支	6	(64,461)	(31,632)	(147,666)	(71,595)
Net interest income	利息收入淨額		39,495	12,151	115,457	26,638
Financial consultancy service income	財務諮詢服務收入	3	1,445	13,920	21,216	20,308
Online third party payment service income	網上第三方支付服務收入	3	50,517	33,133	128,161	85,073
P2P loan service income	P2P貸款服務收入	3	81,370	29,101	186,674	50,887
Mobile gaming service income	手機遊戲服務收入	3	23,345	-	36,791	-
Gain on transfer of rights on interest on loan receivables	轉讓應收貸款利息權利之收益	3	-	-	-	4,778
			196,172	88,305	488,299	187,684
Other income	其他收入	5	6,503	10,866	16,113	15,966
Handling charges for online third party payment services	網上第三方支付服務之手續費		(7,500)	(15,454)	(26,735)	(23,927)
Administrative and other operating expenses	行政及其他經營開支		(64,870)	(43,510)	(169,006)	(110,857)
Change in fair value of embedded derivative components of convertible bond	可換股債券之內含衍生工具部份之公平值變動		-	332	(200)	8,240
Share-based payment expenses	以股份支付之開支		(31,111)	(12,027)	(73,434)	(31,322)
Share of results of associates	應佔聯營公司業績		17,655	1,233	36,289	1,369
Share of results of joint ventures	應佔合營企業業績		-	(1,268)	-	(5,593)
Gain on disposal of subsidiaries	出售附屬公司之收益		-	361	37	42,900
Loss on deemed disposal of an associate	視作出售一間聯營公司之虧損		-	-	(2,029)	-
Loss on disposal of an associate	出售一間聯營公司之虧損		-	-	(797)	-

		Notes 附註	For the three months ended 30 September 截至九月三十日止三個月		For the nine months ended 30 September 截至九月三十日止九個月	
			2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Profit before tax	除稅前溢利	7	116,849	28,838	268,537	84,460
Income tax	所得稅	8	(20,177)	(12,577)	(44,622)	(32,130)
Profit for the period	期內溢利		96,672	16,261	223,915	52,330
Other comprehensive income (expense) for the period	期內其他全面收入 (開支)					
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至 損益之項目：					
Exchange differences on translating foreign operations	換算海外營運公司 匯兌差額		6,801	11,546	22,262	11,186
Change in fair value of available-for-sale investments	可供出售投資之公平值 變動		-	-	(2,892)	(438)
Other comprehensive expense for the period, net of income tax	期內其他全面開支， 扣除所得稅		6,801	11,546	19,370	10,748
Total comprehensive income for the period	期內全面收入總額		103,473	27,807	243,285	63,078
Profit for the period attributable to:	應佔期內溢利：					
Owners of the Company	本公司擁有人		90,905	18,953	217,659	56,193
Non-controlling interests	非控股權益		5,767	(2,692)	6,256	(3,863)
			96,672	16,261	223,915	52,330
Total comprehensive income for the period attributable to:	應佔期內全面收入總額：					
Owners of the Company	本公司擁有人		97,703	30,500	237,008	66,938
Non-controlling interests	非控股權益		5,770	(2,693)	6,277	(3,860)
			103,473	27,807	243,285	63,078
			RMB 人民幣	RMB 人民幣 (Restated) (經重列)	RMB 人民幣	RMB 人民幣 (Restated) (經重列)
Earnings per share	每股盈利	10				
Basic	基本		0.44 cent 分	0.11 cent分	1.08 cents 分	0.34 cent分
Diluted	攤薄		0.44 cent 分	0.11 cent分	1.07 cents 分	0.34 cent分

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The unaudited condensed consolidated results of the Group for the three months and nine months ended 30 September 2016 have been prepared in accordance with the Hong Kong Accounting Standards and Interpretations and complied with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the GEM Listing Rules.

2. PRINCIPAL ACCOUNTING POLICIES

The accounting policies used in the preparation of these results are consistent with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2015.

3. TURNOVER

The principal activities of the Company's subsidiaries are provision of traditional financing services and related financing consultancy services including entrusted loan service, real estate-backed loan service, pawn loan service, other loan service and microfinance service, and internet financing services including online third party payment services, P2P loan services and related activities on loan portfolio management.

Turnover represents interest income (either from entrusted loans, pawn loans, real estate backed loans, other loans or micro loans), financial consultancy service income, online third party payment service income, P2P loan service income, mobile gaming service income and gain on transfer of rights on interest on loan receivables, net of corresponding sales related taxes. The amount of each significant category of revenue recognised in turnover for the period is as follows:

		For the three months ended 30 September		For the nine months ended 30 September	
		2016	2015	2016	2015
		二零一六年	二零一五年	二零一六年	二零一五年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Interest income	利息收入				
Entrusted loan service income	委託貸款服務收入	28,299	24,588	89,362	66,570
Other loan service income	其他貸款服務收入	75,622	19,182	173,605	30,992
Microfinance service income	小額融資服務收入	35	13	156	671
		103,956	43,783	263,123	98,233
Financial consultancy service income	財務諮詢服務收入	1,445	13,920	21,216	20,308
Online third party payment service income	網上第三方支付服務收入	50,517	33,133	128,161	85,073
P2P loan service income	P2P貸款服務收入	81,370	29,101	186,674	50,887
Mobile gaming service income	手機遊戲服務收入	23,345	-	36,791	-
Gain on transfer of rights on interest on loan receivables	轉讓應收貸款利息權利之收益	-	-	-	4,778
Turnover	營業額	260,633	119,937	635,965	259,279

簡明綜合財務報表附註

1. 編製基準

本集團截至二零一六年九月三十日止三個月及九個月之未經審核簡明綜合業績乃根據香港會計準則及詮釋編製，並已遵守香港會計師公會所頒佈之香港財務報告準則及創業板上市規則之適用披露規定。

2. 主要會計政策

編製該等業績所採用之會計政策與編製本集團截至二零一五年十二月三十一日止年度之年度財務報表所採用者貫徹一致。

3. 營業額

本公司附屬公司之主要業務為提供傳統融資服務及相關融資諮詢服務（包括委託貸款服務、房地產抵押貸款服務、典當貸款服務、其他貸款服務及小額融資服務）、互聯網融資服務（包括網上第三方支付服務）、P2P貸款服務以及貸款組合管理之相關業務。

營業額指扣除相應之相關銷售稅後之利息收入（來自委託貸款、典當貸款、房地產抵押貸款、其他貸款或小額貸款）、財務諮詢服務收入、網上第三方支付服務收入、P2P貸款服務收入、手機遊戲服務收入及轉讓應收貸款之利息權利之收益。本期間於營業額中確認之收入之各重大類別金額如下：

4. SEGMENT INFORMATION

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial data and information provided regularly to the Group's chief operation decision maker ("CODM"), which are the most senior executive management, for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Following the exploration of the businesses in the provision of online third party payment services, P2P loan services and certain activities on loan portfolio management, the CODM had revisited the resources allocation and performance assessment of the Group's operating segments, and determined the following reportable and operating segments under HKFRS 8:

1. Loan financing – provision of financing services (other than micro loan financing) in the People's Republic of China (the "PRC") and Hong Kong;
2. Micro loan financing – provision of micro loan financing services in the PRC;
3. Online third party payment services – provision of online third party payment service and prepaid card issuance business;
4. P2P loan services – provision of internet housing loan, automobile loan and financial assets related loan financing services in the PRC;
5. Mobile gaming services – provision of mobile game services in the PRC; and
6. Others – property investment

No operating segments identified by the CODM have been aggregated in arriving at the reportable segment of the Group.

Segment revenue and results

For the nine months ended 30 September 2016 (Unaudited)

		Loan financing	Micro loan financing	Online third party payment services	P2P loan services	Mobile gaming services	Others	Total
		貸款融資	小額貸款融資	網上第三方支付服務	P2P貸款服務	手機遊戲服務	其他	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
REVENUE	收入							
External income and gain	外部收入及收益	284,183	156	128,161	186,674	36,791	-	635,965
Segment results	分部業績	60,155	(1,370)	90,638	128,430	24,139	-	301,992
Share of results of associates	應佔聯營公司業績							36,289
Unallocated other income	未分配其他收入							9,930
Change in fair value of embedded derivative components of convertible bond	可換股債券之內含衍生工具部份之公平值變動							(200)
Gain on disposal of subsidiaries	出售附屬公司之收益							37
Loss on deemed disposal of an associate	視為出售一間聯營公司之虧損							(2,029)
Loss on disposal of an associate	出售一間聯營公司之虧損							(797)
Share-based payment expenses	以股份支付之開支							(73,434)
Unallocated expenses	未分配開支							(3,251)
Profit before tax	除稅前溢利							268,537

4. 分部資料

經營分部及綜合財務報表所報告的各分部項目的款項乃於為分配資源予本集團不同業務及地區以及評估該等業務及地區的表現而定期向本集團最高營運決策人（「最高營運決策人」），即最高級行政管理人員提供的財務數據及資料中識別。

於擴展提供網上第三方支付服務、P2P貸款服務及若干貸款組合管理業務後，最高營運決策人已重新檢討本集團經營分部之資源分配及表現評估，並根據香港財務報告準則第8號釐定下列可報告及經營分部：

1. 貸款融資－於中華人民共和國（「中國」）及香港提供融資服務（小額貸款融資除外）；
2. 小額貸款融資－於中國提供小額貸款融資服務；
3. 網上第三方支付服務－提供網上第三方支付服務及預付卡發行業務；
4. P2P貸款服務－於中國提供互聯網房屋貸款、汽車貸款及金融資產相關貸款融資服務；
5. 手機遊戲服務－於中國提供手機遊戲服務；及
6. 其他－物業投資

於達致本集團之可報告分部時概無彙集最高營運決策人所識別之經營分部。

分部收入及業績

截至二零一六年九月三十日止九個月（未經審核）

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the nine months ended 30 September 2015 (Unaudited)

		Loan financing	Micro loan financing	Online third party payment services	P2P loan services	Others	Total
		貸款融資	貸款融資	網上第三方支付服務	P2P貸款服務	其他	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
REVENUE	收入						
External income and gain	外部收入及收益	121,170	2,149	85,073	50,887	-	259,279
Segment results	分部業績	(7,977)	(8,466)	63,540	19,286	-	66,383
Share of results of associates	應佔聯營公司業績						1,369
Share of results of joint ventures	應佔合營企業業績						(5,593)
Unallocated other income	未分配其他收入						10,587
Change in fair value of embedded derivative components of convertible bond	可換股債券之內含衍生工具部份之公平值變動						8,240
Gain on disposal of subsidiaries	出售附屬公司之收益						42,900
Share-based payment expenses	以股份支付之開支						(31,322)
Unallocated expenses	未分配開支						(8,104)
Profit before tax	除稅前溢利						84,460

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 2. Segment profit or loss represents profit earned by or loss from each segment without allocation of share of results of associates and joint ventures, unallocated other income, gain on disposal of subsidiaries, loss on deemed disposal of an associate, loss on disposal of an associate, change in fair value of embedded derivative components of convertible bond, central administration costs, share-based payment expenses and interest expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

5. OTHER INCOME

		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月	截至九月三十日止三個月	截至九月三十日止九個月	截至九月三十日止九個月
		2016	2015	2016	2015
		二零一六年	二零一五年	二零一六年	二零一五年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Bank interest income	銀行利息收入	1,836	4,432	7,195	7,545
Government grants (Note)	政府津貼(附註)	1,792	3,670	2,009	3,705
Interest income on convertible bonds	可換股債券利息收入	-	1,079	726	3,042
Others	其他	2,875	1,685	6,183	1,674
		6,503	10,866	16,113	15,966

Note: Government grants in respect of encouragement of expansion of enterprise were recognized at the time the Group fulfilled the relevant granting criteria.

4. 分部資料(續)

分部收入及業績(續)

截至二零一五年九月三十日止九個月(未經審核)

		貸款融資	貸款融資	網上第三方支付服務	P2P貸款服務	其他	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
REVENUE	收入						
External income and gain	外部收入及收益	121,170	2,149	85,073	50,887	-	259,279
Segment results	分部業績	(7,977)	(8,466)	63,540	19,286	-	66,383
Share of results of associates	應佔聯營公司業績						1,369
Share of results of joint ventures	應佔合營企業業績						(5,593)
Unallocated other income	未分配其他收入						10,587
Change in fair value of embedded derivative components of convertible bond	可換股債券之內含衍生工具部份之公平值變動						8,240
Gain on disposal of subsidiaries	出售附屬公司之收益						42,900
Share-based payment expenses	以股份支付之開支						(31,322)
Unallocated expenses	未分配開支						(8,104)
Profit before tax	除稅前溢利						84,460

經營分部之會計政策與附註2所述本集團會計政策一致。分部損益指各分部獲得之損益，惟並無分配應佔聯營公司及合營企業之業績、未分配其他收入、出售附屬公司之收益、視作出售一間聯營公司之虧損、出售一間聯營公司之虧損、可換股債券之內含衍生工具部份之公平值變動、中央行政成本、以股份支付之開支及利息開支。此乃就資源分配及表現評估向最高營運決策人呈報之方法。

5. 其他收入

		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月	截至九月三十日止三個月	截至九月三十日止九個月	截至九月三十日止九個月
		2016	2015	2016	2015
		二零一六年	二零一五年	二零一六年	二零一五年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Bank interest income	銀行利息收入	1,836	4,432	7,195	7,545
Government grants (Note)	政府津貼(附註)	1,792	3,670	2,009	3,705
Interest income on convertible bonds	可換股債券利息收入	-	1,079	726	3,042
Others	其他	2,875	1,685	6,183	1,674
		6,503	10,866	16,113	15,966

附註：有關鼓勵企業擴充之政府津貼於本集團符合相關津貼標準時確認。

6. INTEREST EXPENSES

6. 利息開支

		For the three months ended 30 September 截至九月三十日止三個月		For the nine months ended 30 September 截至九月三十日止九個月	
		2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on corporate bonds	公司債券利息	1,690	5,641	13,409	16,068
Interest on convertible bonds	可換股債券利息	41,543	7,718	66,808	8,596
Interest on bank and other loans	銀行及其他貸款利息	21,228	18,273	67,449	46,931
		64,461	31,632	147,666	71,595

7. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging/(crediting):

7. 除稅前溢利

除稅前溢利乃經扣除/(計入)下列各項後達致:

		For the three months ended 30 September 截至九月三十日止三個月		For the nine months ended 30 September 截至九月三十日止九個月	
		2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元
(a) Staff costs, including directors' remuneration	(a) 員工成本·包括董事薪酬				
Salaries, wages and other benefits	薪金、工資及其他福利	21,850	13,030	60,622	35,389
Contribution to defined contribution retirement benefits scheme	定額供款退休福利計劃供款	5,015	889	7,292	2,549
Share-based payment expenses	以股份支付之開支	31,111	12,027	73,434	31,322
		57,976	25,946	141,348	69,260
(b) Other items	(b) 其他項目				
Auditors' remuneration	核數師薪酬	743	639	1,520	1,292
Impairment recognised on loan receivable and other receivable	就應收貸款及其他應收款項確認之減值	4,407	455	5,472	8,475
Depreciation and amortization	折舊及攤銷	4,409	510	7,723	3,285
Net exchange (gain)/loss	匯兌(收益)/虧損淨額	(1,376)	4,774	(477)	4,048
Operating lease charges in respect of properties	物業經營租賃開支	5,369	4,908	14,540	12,659

8. INCOME TAX

8. 所得稅

		For the three months ended 30 September 截至九月三十日止三個月		For the nine months ended 30 September 截至九月三十日止九個月	
		2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2015 二零一五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Current tax	即期稅項				
Provision for Hong Kong Profits Tax	香港利得稅撥備	1,979	-	3,559	-
Provision for PRC Enterprise Income Tax (the "EIT")	中國企業所得稅(「企業所得稅」)撥備	17,280	12,427	40,145	31,911
Deferred tax	遞延稅項	918	150	918	219
		20,177	12,577	44,622	32,130

8. INCOME TAX (Continued)

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI.

Hong Kong profits tax has been provided at the rate of 16.5% for both periods on the estimated assessable profits arising in Hong Kong during the period.

Profits of the subsidiaries established in the PRC are subject to PRC EIT. Under the Law of the PRC on EIT (the "EIT Law") and Implementation Regulation of EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods. Several subsidiaries established in the PRC were recognised as High Technology Enterprises and subject to PRC EIT at 15% in accordance with the EIT Law.

9. DIVIDENDS

The Board has resolved not to pay an interim dividend for the nine months ended 30 September 2016 (nine months ended 30 September 2015: Nil).

10. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share for the three months and nine months ended 30 September 2016 is based on the profit attributable to owners of the Company of RMB90,905,000 and RMB217,659,000 respectively (three months and nine months ended 30 September 2015: RMB18,953,000 and RMB56,193,000 respectively) and the weighted average of 20,676,108,468 and 20,105,320,072 ordinary shares in issue respectively during the three months and nine months ended 30 September 2016 (three months and nine months ended 30 September 2015: 16,607,871,740 and 16,294,886,920 ordinary shares respectively).

Diluted earnings per share

The calculation of diluted earnings per share for the three months and nine months ended 30 September 2016 is based on the profit attributable to owners of the Company of RMB90,905,000 and RMB217,659,000 respectively (three months and nine months ended 30 September 2015: RMB18,953,000 and RMB56,193,000 respectively) and the weighted average of 20,848,603,611 and 20,307,230,264 ordinary shares in issue respectively during the periods (three months and nine months ended 30 September 2015: 16,609,336,745 and 16,319,309,415 ordinary shares respectively).

For the three months and nine months ended 30 September 2016 and 2015, the computation of diluted earnings per share does not assume the conversion of the Company's outstanding convertible bonds since their exercise would result in an increase in earnings per share.

With effective from 19 September 2016, each of the existing issued and unissued ordinary share of par value of HK\$0.10 each in the share capital of the Company was subdivided into five (5) subdivided ordinary shares of par value of HK\$0.02 each. The calculation of the basic and diluted earnings per share for the three months and nine months ended 30 September 2016 and 2015 have been adjusted as a result of the share subdivision.

8. 所得稅(續)

根據開曼群島及英屬處女群島(「英屬處女群島」)規則及法規,本集團毋須繳納任何開曼群島及英屬處女群島所得稅。

兩個期間之香港利得稅已按期內於香港產生之估計應課稅溢利以稅率16.5%計提撥備。

於中國成立之附屬公司之溢利須繳納中國企業所得稅。根據中國企業所得稅法(「企業所得稅法」)及其實施條例,中國附屬公司於兩個期間之稅率均為25%。於中國成立之若干附屬公司獲確認為高科技企業,可根據企業所得稅法按15%之稅率繳納中國企業所得稅。

9. 股息

董事會已決議不派付截至二零一六年九月三十日止九個月之中期股息(截至二零一五年九月三十日止九個月:無)。

10. 每股盈利

每股基本盈利

截至二零一六年九月三十日止三個月及九個月的每股基本盈利乃按本公司擁有人應佔溢利分別為人民幣90,905,000元及人民幣217,659,000元(截至二零一五年九月三十日止三個月及九個月:分別為人民幣18,953,000元及人民幣56,193,000元)及於截至二零一六年九月三十日止三個月及九個月已發行普通股之加權平均數分別為20,676,108,468股及20,105,320,072股(截至二零一五年九月三十日止三個月及九個月:分別為16,607,871,740股及16,294,886,920股普通股)計算。

每股攤薄盈利

截至二零一六年九月三十日止三個月及九個月之每股攤薄盈利乃根據本公司擁有人應佔溢利分別為人民幣90,905,000元及人民幣217,659,000元(截至二零一五年九月三十日止三個月及九個月:分別為人民幣18,953,000元及人民幣56,193,000元)及於期內已發行普通股之加權平均數分別為20,848,603,611股及20,307,230,264股普通股(截至二零一五年九月三十日止三個月及九個月:分別為16,609,336,745股及16,319,309,415股普通股)計算。

截至二零一六年及二零一五年九月三十日止三個月及九個月,由於行使本公司之尚未轉換可換股債券將導致每股盈利增加,故每股攤薄盈利之計算並不假設轉換該等尚未轉換可換股債券。

本公司股本中每股面值0.10港元之每股現有已發行及未發行普通股拆細為五(5)股每股面值0.02港元之經拆細普通股,自二零一六年九月十九日起生效。截至二零一六年及二零一五年九月三十日止三個月及九個月之每股基本及攤薄盈利之計算已因股份拆細而作調整。

11. RESERVES

11. 儲備

		Attributable to owners of the Company 本公司擁有人應佔													
		Share capital	Share premium	Statutory reserve	Retained profits	Investment revaluation reserve	Exchange reserve	Share-based payment reserve	Capital reserve	Special reserve	Contingent consideration reserve	Equity component of convertible bonds	Total	Non-controlling interests	Total equity
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2016 (Audited)	於二零一六年一月一日 (經審核)	321,642	1,665,026	33,106	588,524	2,892	11,549	47,300	(125,035)	40,000	-	23,206	2,608,210	24,376	2,632,586
Profit for the period	期內溢利	-	-	-	217,659	-	-	-	-	-	-	-	217,659	6,256	223,915
Other comprehensive income (expense)	其他全面收入(開支)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- exchange differences on translating foreign operations	一換算海外營運公司匯兌差額	-	-	-	-	-	22,241	-	-	-	-	-	22,241	21	22,262
- change in fair value of available-for-sale investments	一可供出售投資之公平值變動	-	-	-	-	(2,892)	-	-	-	-	-	-	(2,892)	-	(2,892)
Total comprehensive income (expense) for the period	期內全面收入(開支)總額	-	-	-	217,659	(2,892)	22,241	-	-	-	-	-	237,008	6,277	243,285
Issue of shares upon exercise of share options	於行使購股權時發行股份	603	14,444	-	-	-	-	(2,941)	-	-	-	-	12,106	-	12,106
Issue of shares for acquisition of an associate	就收購一間聯營公司而發行股份	21,557	666,101	-	-	-	-	-	-	-	-	-	687,658	-	687,658
Recognition of equity-settled share-based payments	確認按權益結算以股份為基礎之付款	-	-	-	-	-	-	73,434	-	-	-	-	73,434	-	73,434
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	155,502	-	-	155,502	2,555	158,057
Lapse of share options	購股權失效	-	-	-	795	-	-	(795)	-	-	-	-	-	-	-
Appropriation to statutory reserve funds	分配至法定儲備金	-	-	3,463	(3,463)	-	-	-	-	-	-	-	-	-	-
Conversion of convertible bonds	轉換可換股債券	124	4,190	-	-	-	-	-	-	-	-	(466)	3,848	-	3,848
Recognition of equity component of convertible bonds	確認可換股債券之權益部分	-	-	-	-	-	-	-	-	-	-	128,044	128,044	-	128,044
At 30 September 2016 (Unaudited)	於二零一六年九月三十日 (未經審核)	343,926	2,349,761	36,569	803,515	-	33,790	116,998	(125,035)	40,000	155,502	150,784	3,905,810	33,208	3,939,018
At 1 January 2015 (Audited)	於二零一五年一月一日 (經審核)	267,736	688,395	25,067	510,758	68	(7,995)	6,804	(125,038)	40,000	-	-	1,405,795	13,633	1,419,428
Profit for the period	期內溢利	-	-	-	56,193	-	-	-	-	-	-	-	56,193	(3,863)	52,330
Other comprehensive income (expense)	其他全面收入(開支)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- exchange differences on translating foreign operations	一換算海外營運公司匯兌差額	-	-	-	-	-	11,183	-	-	-	-	-	11,183	3	11,186
- change in fair value of available-for-sale investments	一可供出售投資之公平值變動	-	-	-	-	(438)	-	-	-	-	-	-	(438)	-	(438)
Total comprehensive income (expense) for the period	期內全面收入(開支)總額	-	-	-	56,193	(438)	11,183	-	-	-	-	-	66,938	(3,860)	63,078
Issue of shares by placing	以配售方式發行股份	7,539	119,337	-	-	-	-	-	-	-	-	-	126,876	-	126,876
Issue of shares upon exercise of share options	於行使購股權時發行股份	1,141	10,604	-	-	-	-	(3,305)	-	-	-	-	8,440	-	8,440
Dividend recognised as distribution	確認為分派之股息	-	(11,724)	-	-	-	-	-	-	-	-	-	(11,724)	-	(11,724)
Recognition of equity-settled share-based payments	確認按權益結算以股份為基礎之付款	-	-	-	-	-	-	31,322	-	-	-	-	31,322	-	31,322
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	10,447	10,447
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	386	386
Capital contribution by non-controlling shareholder	非控股股東注資	-	-	-	-	-	-	-	-	-	-	-	-	6,000	6,000
Appropriation to statutory reserve funds	分配至法定儲備金	-	-	8,039	(8,039)	-	-	-	-	-	-	-	-	-	-
Convertible bonds - equity components, net of issuance costs	可換股債券 - 權益部分減發行成本	-	-	-	-	-	-	-	-	-	-	23,206	23,206	-	23,206
At 30 September 2015 (Unaudited)	於二零一五年九月三十日 (未經審核)	276,416	806,612	33,106	558,912	(370)	3,188	34,821	(125,038)	40,000	-	23,206	1,650,853	26,606	1,677,459

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

In the third quarter of 2016, we noticed continued pressure in the overall macroeconomic outlook for China. At the same time, we also benefited from the continued sustainable growth in the fintech industry. We witnessed major changes across the fintech industry in China over the recent months, especially in the peer-to-peer (“P2P”) financing space. On 24 August 2016, CBRC, Ministry of Industry and Information Technology, Ministry of Public Security and China Internet Network Information Office jointly issued the 《網絡借貸信息中介機構業務活動管理暫行辦法》(the Interim Measures on the Administration of the Business Activities of Network Loan Information Agencies) (the “Interim Measures”), which clearly defined the regulatory and operational requirements for P2P operators in China. We expect that while the publication of the Interim Measures will lead to the disclosure of numerous non-compliant operators in China, this will be conducive to the stable and healthy long-term development of the industry. We anticipate that the industry will experience consolidation over the next one to two years with a round of mergers and acquisitions, and that the top 20 players may capture the majority of the market share.

At Credit China, we intend to build a comprehensive integrated fintech services platform, and shall further enhance and improve our ecosystem by leveraging existing business operations in internet P2P lending and investment, online third-party payment, mobile POS services and mobile games.

Over the same period, the Group’s platforms have actively participated in various activities contributing to the sustainable and regulatory development of fintech environment in China. In September 2016, the National Internet Finance Association of China (“NIFA”) launched the credit information sharing platform for P2P lending players in China, and “First P2P” became one of the 17 inaugural information sharing institutions.

管理層討論與分析

業務回顧

於二零一六年前三季度，我們感受到中國整體宏觀經濟亦持續面臨壓力，我們亦在金融科技行業持續的可持續發展中受益。在近幾個月裏，我們已見證整個中國金融科技行業出現的重大變革，尤其是P2P金融領域。於二零一六年八月二十四日，中國銀監會、工信部、公安部及國家互聯網信息辦公室聯合發佈《網絡借貸信息中介機構業務活動管理暫行辦法》（「暫行辦法」），該辦法明確對中國P2P運營商的監管及運營規定。我們預期雖然暫行辦法發佈之後，將導致於中國披露大量不合規運營商，為此舉將有利於行業的穩定健康長期發展。我們預期，未來一至兩年的時間內將迎來行業的整頓期，並可能出現一輪併購潮，及最終行業前二十大營運商可能佔據絕大部分的市場份額。

至於中國信貸，我們致力於打造一個綜合全面的金融科技服務平台，依託現有在網絡借貸及投資、網上第三方支付、移動POS服務、手遊等業務板塊的佈局，進一步提升和完善我們的生態系統。

同期，本集團旗下平台積極參與多項活動，為中國金融科技環境的可持續及監管發展助一臂之力。於二零一六年九月，中國互聯網金融協會（「互金協會」）為中國P2P借貸運營商發佈信用信息共享平台，而「網信理財」成為初始17家信息共享機構之一。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Operational Highlights

Our online third party payment platform – UCF Pay – has maintained its leading position in the online third party payment service sector in China. The total transaction volume for the first three quarters reached over RMB126.8 billion, representing a growth of over 100% year-on-year, of which the monthly transaction volume in September 2016 has surpassed RMB20 billion for the first time. UCF Pay's accumulated active users reached 3 million in September 2016, representing a significant increase as compared to 1.9 million at the end of 2015. During the period, UCF Pay also successfully diversified its merchant customer base. UCF Pay continues to pursue innovation in the payment segment, and is actively exploring the application of blockchain technology in its payment settlement service.

During the period, P2P loan service business became one of the key revenue growth drivers of the Group. The total transaction values of First House Loan and Financial Workshop increased by 79% and 75% to RMB13.8 billion and RMB5.7 billion respectively. In the third quarter of 2016, First P2P upgraded itself to an integrated investment and wealth management platform for financial assets, with a strategic positioning as a comprehensive platform comprising payment, securities and funds. As at the end of September 2016, the total accumulated transaction value of First P2P reached RMB134.7 billion. First P2P also completed its Series C round financing in the quarter, maintaining its leading position in the industry.

Our recently acquired businesses have also contributed solid results during the period. Shanghai Jifu Xinxu Jishu Fuwu Co., Ltd.* (上海即富信息技術服務有限公司) (“Shanghai Jifu”) (in which the Group holds 35% interests), our mobile POS services business and a leading player in China providing flexible and convenient mobile POS solutions towards small-and-micro sized merchants, recorded total transaction volume surpassing RMB450 billion in the first three quarters, representing a growth of 84% period-on-period; total registered users reached 2.88 million by September 2016, compared to 1.84 million in December 2015; and recorded monthly active users of 750,000 in September 2016, compared to 560,000 in December 2015.

管理層討論與分析 (續)

營運摘要

我們的網上第三方支付平台，先鋒支付一直維持其中國網上第三方支付服務行業之領先地位，前三季度的總交易量超過人民幣1,268億元，同比增長逾100%，其中二零一六年九月份的交易量首次月度突破人民幣200億元。先鋒支付累計活躍用戶於二零一六年九月達300萬，相較二零一五年年底的190萬有較大幅度的增加。期內，先鋒支付亦成功令商戶結構更加多元化。先鋒支付繼續在支付領域不斷探索創新，並且正在積極探索區塊鏈技術在支付結算服務中的應用。

期內，P2P貸款服務業務已成為本集團之主要收入增長來源之一。第一房貸及金融工場之交易總額分別增長79%及75%至人民幣138億元及人民幣57億元。於二零一六年第三季度，網信理財升級為一個綜合金融資產投資及財富管理平台，策略定位為一個含有支付、證券、基金的綜合平台。截至二零一六年九月底，網信理財累計交易總值達到人民幣1,347億元。網信理財亦於季度內完成C輪融資，保持行業領先地位。

期內，我們近期收購之業務亦貢獻可靠業績。我們的移動POS業務及為中國小微商戶提供方便靈活移動POS解決方案之領軍企業上海即富信息技術服務有限公司（「上海即富」）（本集團持有35%權益）於前三季度錄得總交易量突破人民幣4,500億元，同比增長84%；截至二零一六年九月之註冊用戶總數達288萬，而二零一五年十二月為184萬；及於二零一六年九月錄得單月活躍用戶數75萬，而二零一五年十二月為56萬。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Operational Highlights (Continued)

Shenzhen Qiyuan Tianxia Technology Company Limited* (深圳起源天下科技有限公司) (“Qiyuan”), a mobile game subsidiary in which the Group holds 51% interests also saw outstanding performance during the period. The mobile game “Jidou Xiyou” (激鬥西遊) launched in September 2016 contributed a revenue of over RMB15 million to the Group in that month. As at the end of September 2016, registered users exceeded 1.4 million, contributing a monthly net profit of RMB12.3 million to Qiyuan. As at the end of September 2016, the accumulated registered users of Qiyuan reached 3.21 million.

Strategic Highlights

Through the acquisitions and integration of Shanghai Jifu and Qiyuan, the Group has successfully expanded its ecosystem to include mobile POS merchant and mobile gaming users, and diversified into new revenue streams which would enhance the Group’s long-term sustainable growth and profitability. The Group intends to continue to identify accretive and synergistic investments in the wider fintech space in order to further enhance our ecosystem by expanding our user base, increasing user stickiness and wallet share of our users, which will lead to growth in the overall transaction volumes in the Group’s fintech ecosystem.

管理層討論與分析 (續)

營運摘要 (續)

集團旗下持有51%權益之手遊附屬公司深圳起源天下科技有限公司(「起源」)亦於期內開始發力，二零一六年九月份上線之手遊《激鬥西遊》當月向本集團貢獻收入達人民幣1,500多萬元。於二零一六年九月底，註冊用戶數突破140萬人，幫助起源單月實現淨利潤達人民幣1,230萬元。於二零一六年九月底，起源累計註冊用戶數達到321萬人。

戰略摘要

透過收購及整合上海即富及起源，本集團已成功將其生態系統擴展至包括移動POS商戶及手機遊戲用戶，並多元化新收入來源，其將提升本集團之長期可持續增長及盈利能力。本集團擬繼續於更加廣泛的金融科技空間內物色具有增值及協同效應之投資以透過擴展我們的用戶基礎、增加我們用戶黏性及我們用戶的錢包份額進一步增強我們的生態系統，其將導致本集團金融科技生態系統整體交易量增長。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review

Revenue

For the nine months ended 30 September 2016, the Group reported a revenue of approximately RMB635.9 million, an increase of 145.2% as compared to approximately RMB259.3 million for the corresponding period in 2015. The growth in revenue was mainly attributable to an increase in interest and financial consultancy service income from loan portfolio in Hong Kong, and income streams from P2P loan service and the provision of online third party payment service. The following table sets forth the Group's revenues by segment of business for the nine months ended 30 September 2015 and 2016.

管理層討論與分析 (續)

財務回顧

收入

截至二零一六年九月三十日止九個月，本集團錄得收入約為人民幣635,900,000元，較二零一五年同期之約人民幣259,300,000元增長145.2%。收入增長乃主要由於香港之貸款組合利息及財務諮詢費收入增加、P2P貸款服務及提供網上第三方支付服務產生收入來源所致。下表載列本集團截至二零一五年及二零一六年九月三十日止九個月按業務分部劃分之收入。

For the nine months ended 30 September 截至九月三十日止九個月					
		2016 二零一六年		2015 二零一五年	
		RMB'000 人民幣千元	% of total revenues 總收入 百分比	RMB'000 人民幣千元	% of total revenues 總收入 百分比
Loan financing	貸款融資	284,183	44.7	121,170	46.7
Micro loan financing	小額貸款融資	156	0.0	2,149	0.9
Online third party payment services	網上第三方支付服務	128,161	20.2	85,073	32.8
P2P loan services	P2P貸款服務	186,674	29.4	50,887	19.6
Mobile gaming services	手機遊戲服務	36,791	5.7	-	-
Total	總計	635,965	100.0	259,279	100.0

Entrusted loan and other loan income

Entrusted loan and other loan income mainly includes interest income and financial consultancy service income, which were derived from the Group's loan financing services including entrusted loans, pawn loans and other loans secured with assets or guarantees. It generated 44.7% of the Group's total revenue and recorded an increase of 134.5% to approximately RMB284.1 million for the period under review as compared to approximately RMB121.1 million for the corresponding period in 2015.

Online third party payment service income

The online third party payment service business, which included the provision of online payment transactions, payment system consultancy and related services, generated income of approximately RMB128.1 million for the nine months ended 30 September 2016 (nine months ended 30 September 2015: approximately RMB85.0 million), an increase of 50.7% as compared to the corresponding period last year. It represented 20.2% of the Group's total revenue.

委託貸款及其他貸款收入

委託貸款及其他貸款收入包括利息收入及財務諮詢服務收入，該等收入產生自本集團之貸款融資服務，包括委託貸款、典當貸款及以資產或擔保作抵押之其他貸款。其佔本集團總收入之44.7%，由截至二零一五年同期之約人民幣121,100,000元錄得增加134.5%至截至回顧期之約人民幣284,100,000元。

網上第三方支付服務收入

於截至二零一六年九月三十日止九個月，網上第三方支付服務業務（包括提供網上支付交易、支付系統諮詢及相關服務）產生之收入較去年同期增加50.7%至約人民幣128,100,000元（截至二零一五年九月三十日止九個月：約人民幣85,000,000元）。其佔本集團總收入之20.2%。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

P2P loan service income

The P2P loan service income business mainly includes the provision of services in relation to internet housing loan services, and the operation of a P2P financing website and a mobile application with collateralized financial assets (www.9888.cn: Financial Workshop). For the nine months ended 30 September 2016, the Group's P2P loan service income business recorded revenue of approximately RMB186.6 million (nine months ended 30 September 2015: approximately RMB50.8 million), an increase of 267.3% as compared to the corresponding period last year. It represented 29.4% of the Group's total revenue, of which Financial Workshop reported revenue amounting to RMB56.2 million, representing a 3.2-fold increase period-on-period; First House Loan reported revenue amounting to approximately RMB123.3 million, representing a 3.0-fold increase period-on-period.

Mobile gaming service income

On 21 April 2016, the Group completed the acquisition of an indirect 51% equity interest in Qiyuan for expanding its business into mobile gaming. Since completing the acquisition, Qiyuan had already started to contribute to the Group its total revenue of approximately RMB36.7 million and a net profit of approximately RMB23.1 million for the nine months ended 30 September 2016.

Interest expenses

Interest expenses mainly comprised interest due on bank and other loans, Hong Kong dollar-denominated convertible bonds, US dollar-denominated convertible bonds and Hong Kong dollar-denominated corporate bonds. Consistent with the increase in lending activities and loan portfolio, the Group's interest expenses significantly increased by 106.1% as compared to the corresponding period last year to approximately RMB147.6 million for the nine months ended 30 September 2016 (nine months ended 30 September 2015: approximately RMB71.6 million). As at 30 September 2016, the Group's external funding increased by 121.9% from approximately RMB999.4 million as at 30 September 2015 to approximately RMB2,218.0 million, of which bank and other borrowings amounted to approximately RMB900.9 million (30 September 2015: approximately RMB544.9 million); corporate bonds and convertible bonds amounted to approximately RMB1,317.1 million (30 September 2015: approximately RMB454.5 million).

管理層討論與分析 (續)

P2P貸款服務收入

P2P貸款服務收入業務主要包括提供有關互聯網住房貸款服務及運營一個以抵押金融資產作抵押之P2P融資網站及一個手機應用程式(www.9888.cn:金融工場)之服務。於截至二零一六年九月三十日止九個月,本集團之P2P貸款服務收入業務錄得之收入較去年同期增加267.3%至約人民幣186,600,000元(截至二零一五年九月三十日止九個月:約人民幣50,800,000元)。其佔本集團總收入之29.4%。其中,金融工場錄得收入人民幣56,200,000元,同比增長3.2倍;第一房貸錄得收入約人民幣123,300,000元,同比增長3.0倍。

移動遊戲服務收入

於二零一六年四月二十一日,本集團已完成收購起源之間接51%股權,以將其業務拓展至手機遊戲領域。自收購完成起,起源於截至二零一六年九月三十日止九個月已開始為本集團貢獻總收入約人民幣36,700,000元及純利約人民幣23,100,000元。

利息開支

利息開支主要包括銀行及其他貸款、以港元計值之可換股債券、以美元計值之可換股債券及以港元計值之公司債券之應付利息。與我們放貸活動及貸款組合增加一致,本集團之利息開支較去年同期大幅增加106.1%至截至二零一六年九月三十日止九個月之約人民幣147,600,000元(截至二零一五年九月三十日止九個月:約人民幣71,600,000元)。於二零一六年九月三十日,本集團的外部資金由二零一五年九月三十日之約人民幣999,400,000元增加121.9%至約人民幣2,218,000,000元,其中銀行及其他借貸約為人民幣900,900,000元(二零一五年九月三十日:約人民幣544,900,000元);公司債券及可換股債券約為人民幣1,317,100,000元(二零一五年九月三十日:約人民幣454,500,000元)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Other income

Other income mainly comprised bank interest income, convertible bonds interest income and government grants. The Group's other income increased by 0.6% to approximately RMB16.1 million for the nine months ended 30 September 2016 (nine months ended 30 September 2015: approximately RMB16.0 million). This was mainly derived from an increase in average bank balances from trust accounts of the online third party payment services business.

Handling charges, administrative and other operating expenses

The Group's handling charges, administrative and other operating expenses primarily comprised salaries and staff welfare, intermediary handling charges for online third party payment services and P2P loan services, bank and financing charges, sales and marketing related expenses, and rental expenses. In line with the significant increase in the scale of our P2P loan service and online third party payment businesses since 2015, the Group's handling charges, administrative and other operating expenses increased by 45.2% as compared to the corresponding period last year to approximately RMB195.7 million (nine months ended 30 September 2015: approximately RMB134.7 million).

Share-based payment expenses

Share-based payment expenses of the Group for the nine months ended 30 September 2016 increased by 134.5% as compared to the corresponding period last year to approximately RMB73.4 million (nine months ended 30 September 2015: approximately RMB31.3 million).

Share of results of associates

Share of results of associates for the nine months ended 30 September 2016 increased to approximately RMB36.2 million. The period-on-period increase was mainly attributable to the contribution from our newly acquired 35% interest in Shanghai Jifu.

管理層討論與分析 (續)

其他收入

其他收入主要包括銀行利息收入、可換股債券利息收入及政府津貼。本集團之其他收入增加0.6%至截至二零一六年九月三十日止九個月之約人民幣16,100,000元(截至二零一五年九月三十日止九個月:約人民幣16,000,000元)。此乃主要由於網上第三方支付服務業務之信託賬戶之銀行平均結餘增加所致。

手續費、行政及其他經營開支

本集團之手續費、行政及其他經營開支主要包括薪金及員工福利、網上第三方支付服務及P2P貸款服務之中介手續費、銀行及融資費用、銷售及市場推廣相關開支及租金開支。與自二零一五年起我們的P2P貸款服務及網上第三方支付業務規模大幅擴大一致，本集團之手續費、行政及其他經營開支較去年同期增加45.2%至約人民幣195,700,000元(截至二零一五年九月三十日止九個月:約人民幣134,700,000元)。

以股份支付之開支

本集團於截至二零一六年九月三十日止九個月之以股份支付之開支為約人民幣73,400,000元(截至二零一五年九月三十日止九個月:約人民幣31,300,000元)，較去年同期增加134.5%。

應佔聯營公司業績

截至二零一六年九月三十日止九個月，應佔聯營公司業績增加至約人民幣36,200,000元。同比增長主要由於我們新收購上海即富之35%權益之貢獻所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Profit for the period

The profit for the period was approximately RMB223.9 million, representing an increase of approximately 328.1% as compared to approximately RMB52.3 million for the corresponding period for 2015.

The increase was mainly due to a significant increase in turnover of approximately RMB376.6 million despite increases in interest expenses of approximately RMB76.0 million, handling charges, administrative and other operating expenses of approximately RMB60.9 million, and share-based payment expenses of approximately RMB42.1 million.

期內溢利

期內溢利約為人民幣223,900,000元，較二零一五年同期之約人民幣52,300,000元增加約328.1%。

該增加乃主要由於營業額大幅增加約人民幣376,600,000元所致，儘管利息開支增加約人民幣76,000,000元、手續費、行政及其他經營開支增加約人民幣60,900,000元及以股份支付之開支增加約人民幣42,100,000元。

Reconciliations of non-GAAP measures to the nearest comparable GAAP measures

The table below sets forth a reconciliation of our profit attributable to equity holders of the Company to non-GAAP profit attributable to equity holders of the Company for the period indicated:

非一般公認會計原則計量與最近可比較一般公認會計原則計量之調節

下表載列於所示期間本公司權益持有人應佔溢利與本公司權益持有人應佔非一般公認會計原則溢利之調節：

		For the nine months ended 30 September	
		截至九月三十日止九個月	
		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	217,659	56,193
Adjustments for:	就下列各項調整：		
Share-based payment expenses	以股份支付之開支	73,434	31,322
Change in fair value of embedded derivative components of convertible bond	可換股債券之內含衍生工具部份之公平值變動	200	(8,240)
Gain on disposal of subsidiaries	出售附屬公司之收益	(37)	(42,900)
Loss on deemed disposal of an associate	視作出售一間聯營公司之虧損	2,029	-
Loss on disposal of an associate	出售一間聯營公司之虧損	797	-
Non-GAAP profit attributable to equity holders of the Company	本公司權益持有人應佔非一般公認會計原則溢利	294,082	36,375

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

The Company's management believes that the non-GAAP financial measures provide investors with useful supplementary information to assess the performance of the Group's core operations by excluding certain non-cash items and certain impact of acquisition or disposal transactions.

Our profit attributable to equity holders of the Company for the nine months ended 30 September 2016 was RMB217.6 million, an increase of 287.3% compared to RMB56.1 million in the same period of 2015. Excluding the non-recurring gain on disposal of subsidiaries, loss on deemed disposal of an associate, loss on disposal of an associate, share-based payment expenses and certain other non-cash items, non-GAAP profit attributable to equity holders of the Company for the nine months ended 30 September 2016 was RMB294.0 million, an increase of 708.4% compared to RMB36.3 million in the same period in 2015.

Share Subdivision

On 19 August 2016, the Board announced its proposal that each of the existing issued and unissued ordinary share of par value of HK\$0.10 each in the share capital of the Company be subdivided into five (5) subdivided ordinary shares of par value of HK\$0.02 each (the "Share Subdivision"). An ordinary resolution to approve the Share Subdivision was duly passed by the shareholders of the Company by way of poll at the extraordinary general meeting held on 15 September 2016. The Share Subdivision took effect on 19 September 2016.

Further details of the Share Subdivision were set out in the announcements of the Company dated 19 August 2016 and 22 August 2016, and the circular issued by the Company dated 23 August 2016, and the poll results of the extraordinary general meeting were set out in the Company's announcement dated 15 September 2016.

管理層討論與分析 (續)

本公司管理層認為，非一般公認會計原則財務計量透過撇除若干非現金項目及收購或出售交易之若干影響為投資者提供有用之補充資料以評估本集團核心業務之表現。

截至二零一六年九月三十日止九個月，本公司權益持有人應佔溢利為人民幣217,600,000元，較二零一五年同期之人民幣56,100,000元增加287.3%。撇除出售附屬公司之非經常性收益、視作出售一間聯營公司之虧損、出售一間聯營公司之虧損、以股份支付之開支及若干其他非現金項目，截至二零一六年九月三十日止九個月，本公司權益持有人應佔非一般公認會計原則溢利為人民幣294,000,000元，較二零一五年同期之人民幣36,300,000元增加708.4%。

股份拆細

於二零一六年八月十九日，董事會宣佈，其建議將本公司股本中每股面值為0.10港元之現有已發行及未發行普通股拆細為五(5)股每股面值為0.02港元之經拆細普通股（「股份拆細」）。批准股份拆細之一項普通決議案獲本公司股東於二零一六年九月十五日舉行之股東特別大會上正式通過。股份拆細自二零一六年九月十九日起生效。

股份拆細之進一步詳情載於本公司日期為二零一六年八月十九日及二零一六年八月二十二日之公告，以及本公司刊發日期為二零一六年八月二十三日之通函，股東特別大會投票表決結果載於本公司日期為二零一六年九月十五日之公告。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Share Subdivision (Continued)

As a result of the Share Subdivision, each of the shares of par value of HK\$0.10 subdivided into five subdivided shares of par value of HK\$0.02 each became effective on 19 September 2016. With effect from the same date, (i) the exercise price of the outstanding share options of the Company (the “Outstanding Share Options”) and the conversion price of the outstanding convertible bonds of the Company (the “Outstanding Convertible Bonds”) and (ii) the number of Subdivided Shares falling to be issued upon exercise of the subscription rights attaching to the Outstanding Share Options and the conversion rights attaching to the Outstanding Convertible Bonds were adjusted in the following manner as a result of the Share Subdivision:

股份拆細 (續)

由於股份拆細，每股面值0.10港元之股份拆細為五股每股面值0.02港元之經拆細股份於二零一六年九月十九日生效。而自同日起，(i)本公司尚未行使購股權（「尚未行使購股權」）之行使價及本公司尚未行使可換股債券（「尚未行使可換股債券」）之兌換價及(ii)於行使尚未行使購股權附帶之認購權及尚未行使可換股債券附帶之兌換權後將予發行之經拆細股份數目，已因股份拆細而按如下方式進行調整：

		Immediately before the Share Subdivision becoming effective 緊接股份拆細生效前		Immediately after the Share Subdivision becoming effective 緊隨股份拆細生效後	
		Exercise price per Share 每股行使價	Number of Shares falling to be issued 將予發行之股份數目	Adjusted exercise price per Subdivided Share 調整後每股經拆細股份之行使價	Adjusted number of Subdivided Shares falling to be issued 調整後將予發行之經拆細股份數目
Share Options	購股權	HK\$1.814 – HK\$3.49 1.814港元 – 3.49港元	442,274,000	HK\$0.3628 – HK\$0.698 0.3628港元 – 0.698港元	2,211,370,000
		Conversion price per Share 每股兌換價	Number of Shares falling to be issued 將予發行之股份數目	Adjusted conversion price per Subdivided Share 調整後每股經拆細股份之兌換價	Adjusted number of Subdivided Shares falling to be issued 調整後將予發行之經拆細股份數目
Convertible Bonds	可換股債券	HK\$2.6 – HK\$3.476 2.6港元 – 3.476港元	454,625,118	HK\$0.52 – HK\$0.6952 0.52港元 – 0.6952港元	2,273,125,590

Further details of the above adjustment were set out in the Company’s announcement dated 15 September 2016.

上述調整之進一步詳情載於本公司日期為二零一六年九月十五日之公告。

OUTLOOK

P2P loan service: According to the data published by Wangdaizhijia, internet P2P lending cumulative volume reached RMB2.8 trillion in September 2016, and is expected to exceed RMB3 trillion by the end of this year. From January to September 2016, the internet P2P lending transaction volume reached RMB1.4110 trillion, representing a year-on-year increase of 237%. In the second half of 2016, with the promulgation of the Interim Measures, the internet P2P lending industry entered into a consolidation phase. By the end of September 2016, the number of internet P2P lending platforms with normal operation was only 2,202, representing a decrease of 393 as compared with that at the end of 2015, and it is expected that the number of platforms will continue to decrease for a period in the future. Hence, we maintain a prudent and positive attitude towards China's internet P2P lending industry and shall focus on improving the existing business operations and volume and proactively pursue quality acquisition opportunities.

Mobile payment solutions: With the rapid penetration of smart phones and continuous capital inflow, the mobile payment market has experienced robust growth with tremendous potential, gaining broad recognition. In order to satisfy the demand of small and micro enterprises, the Group will leverage on the large user base and the enormous potential brought by shop merchants data to strengthen the payment platform security, cut down acquisition cost of shop merchants' POS machines, optimize client experience and provide comprehensive mobile payment solutions to facilitate the rapid and sustained industry development.

Online games: Revenue of the newly launched mobile game Jidou Xiyou (激鬥西遊), which was officially launched in early September 2016, was over RMB15 million and the number of registered users topped 1.4 million in the first month since its launching. Meanwhile, "Cashbox games", an integrated game publishing platform combining the self-developed mobile games of the Company and the web games, was officially launched for operation on 25 August 2016. It is expected that there will be dozens of self-developed games and agent games available. We shall focus on the launching of our self-developed and globally promoted games, Texas Hold'em (德州撲克) and Prisoners in Dream (夢境囚徒) and the game Monkey King's Legend (大聖傳) of which we are the publisher, before the end of 2016.

展望

P2P貸款服務: 根據網貸之家數據, 網絡借貸行業累計交易規模於二零一六年九月達到人民幣28,000億元, 預期年底將超過人民幣3萬億元。二零一六年一月至九月, 網絡借貸行業交易規模達到人民幣14,110億元, 同比增長237%。進入二零一六年下半年, 隨著暫行辦法的公佈, 網貸行業進入了整合階段。截至二零一六年九月底, 正常運營的網貸平台僅2,202家, 相比二零一五年年底減少393家, 預計未來一段時間內網貸平台數量還會減少。因此, 我們對中國行業保持謹慎樂觀的態度, 並將專注於提升現有業務營運及數量, 積極物色優質收購良機。

移動支付解決方案: 隨著智能手機的快速滲透及資本的不斷湧入, 移動支付市場增長迅猛, 增長潛力巨大, 市場認可度逐步上升。為滿足小微企業的發展需求, 本集團將利用系統累計的龐大用戶群及商戶數據帶來的巨大開發潛力, 加強支付平台安全建設, 降低商戶POS機購置成本, 優化客戶端體驗, 提供一整套移動支付解決方案, 推進行業的快速、持久發展。

網絡遊戲: 二零一六年九月初正式上線之新遊戲《激鬥西遊》上線首月收入達人民幣1,500多萬元, 註冊用戶數突破140萬人。同時, 公司旗下自主開發的手機遊戲與網頁遊戲發行於一體的綜合遊戲發行平台「錢櫃遊戲」已於二零一六年八月二十五日正式上線運營, 預計未來將有數十款自研遊戲和代理遊戲登陸該平台。我們將在二零一六年年終之前面向全球重點推出我們的自研遊戲《德州撲克》和《夢境囚徒》, 以及代理遊戲《大聖傳》。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 September 2016, the Group had bank balances and cash of approximately RMB742.5 million (31 December 2015: approximately RMB615.0 million). Total borrowings, which mainly comprised corporate bonds, convertible bonds, bank and other borrowings, amounted to approximately RMB2,218.0 million (31 December 2015: approximately RMB1,313.7 million). The gearing ratio, representing the ratio of total borrowings to total assets of the Group, was 0.30 as at 30 September 2016 (31 December 2015: 0.27).

The share subdivision of each issued and unissued ordinary share of HK\$0.1 each in the share capital of the Company into five (5) ordinary shares of HK\$0.02 each was effective on 19 September 2016.

During the period under review, the Group did not use any financial instruments for hedging purposes.

FUND RAISING ACTIVITIES

During the period under review, 9888.cn Limited (“9888.cn”), an indirect wholly-owned subsidiary of the Company completed the issue of convertible bonds in the principal amount of RMB90,000,000 pursuant to a subscription agreement entered into between 9888.cn and Jiefang Media (UK) Co., Ltd. (解放傳媒(英國)有限公司) (“Jiefang Media”), a shareholder of the Company, and the Company as guarantor. At any time after the issue date and up to the maturity date, Jiefang Media shall have the right to convert the said convertible bonds into 6% of the equity shares of 9888.cn (as enlarged by the conversions).

During the period under review, the Group completed the issue of 3-year convertible bonds in the principal amount of HK\$730,000,000 (equivalent to approximately RMB625,172,000), which bear interest at a rate of 7% per annum payable semi-annually. As at the date of this report, the 3-year convertible bonds in the principal amount of HK\$15,000,000 (equivalent to approximately RMB12,846,000) were converted and a total of 21,576,524 ordinary shares were allotted by the Company. During the period under review, there was no redemption of the said convertible bonds.

During the period under review, the Group also completed the issue of 3-year convertible bonds in the principal amount of US\$45,000,000 (equivalent to approximately HK\$349,200,000) (the “2019 A Convertible Bonds”) and HK\$100,000,000 (the “2019 B Convertible Bonds”), which bear floating rate and interest at a rate of 7% per annum respectively payable semi-annually. During the period under review, the 2019 B Convertible Bonds in the principal amount of HK\$5,005,440 were converted and a total of 7,200,000 ordinary shares were allotted by the Company. During the period under review, there was no redemption of the 2019 A Convertible Bonds and the 2019 B Convertible Bonds.

流動資金、財務資源及資本架構

於二零一六年九月三十日，本集團之銀行結餘及現金約人民幣742,500,000元（二零一五年十二月三十一日：約人民幣615,000,000元）。總借貸（主要包括公司債券、可換股債券、銀行及其他借貸）達約人民幣2,218,000,000元（二零一五年十二月三十一日：約人民幣1,313,700,000元）。於二零一六年九月三十日，以本集團總借貸與總資產之比率列示之資產負債比率為0.30（二零一五年十二月三十一日：0.27）。

將本公司股本中每股面值為0.1港元之已發行及未發行之普通股拆細為五(5)股每股面值為0.02港元之普通股之股份拆細於二零一六年九月十九日生效。

於回顧期間內，本集團並無使用任何金融工具作對沖用途。

集資活動

於回顧期內，本公司之間接全資附屬公司金融工場有限公司（「金融工場」）完成發行本金額為人民幣90,000,000元之可換股債券，據此，金融工場與本公司股東解放傳媒（英國）有限公司（「解放傳媒」）及本公司（作為擔保人）已訂立一份認購協議。於發行日期後及直至到期日止任何時間，解放傳媒有權將上述可換股債券轉換為金融工場股權之6%（經透過轉換擴大）。

於回顧期內，本集團完成發行本金額為730,000,000港元（相當於約人民幣625,172,000元）為期三年之可換股債券，其按年利率7%計息，每半年支付一次。於本報告日期，本金額為15,000,000港元（相當於約人民幣12,846,000元）為期三年之可換股債券已獲轉換及本公司已配發合共21,576,524股普通股。於回顧期內，概無贖回上述可換股債券。

於回顧期內，本集團亦完成發行本金額為45,000,000美元（相當於約349,200,000港元）為期三年之可換股債券（「二零一九年A可換股債券」）及本金額為100,000,000港元為期三年之可換股債券（「二零一九年B可換股債券」），分別按浮動利率及按年利率7%計息，每半年支付一次。於回顧期內，本金額為5,005,440港元之二零一九年B可換股債券已獲轉換及本公司已配發合共7,200,000股普通股。於回顧期內，概無贖回二零一九年A可換股債券及二零一九年B可換股債券。

OTHER INFORMATION

Change of Company Name

Subsequent to the passing of a special resolution in relation to the change of the English name of the Company from “Credit China Holdings Limited” to “Credit China FinTech Holdings Limited” and its dual foreign name in Chinese from “中國信貸控股有限公司” to “中國信貸科技控股有限公司” (the “Change of Company Name”) by the shareholders at the extraordinary general meeting held on 15 September 2016, a Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in the Cayman Islands certifying that the Change of Company Name took effect on 15 September 2016.

Directors’ and Chief Executive’s Interests and Short Position in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations

As at 30 September 2016, the interests of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”)), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

其他資料

更改公司名稱

於有關將本公司之英文名稱由「Credit China Holdings Limited」更改為「Credit China FinTech Holdings Limited」及其中文雙重外文名稱由「中國信貸控股有限公司」更改為「中國信貸科技控股有限公司」（「更改公司名稱」）之特別決議案於二零一六年九月十五日舉行之股東特別大會上獲股東通過後，開曼群島公司註冊處處長已發出更改名稱註冊證書，證明更改公司名稱於二零一六年九月十五日生效。

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零一六年九月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有須：(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條規定須記錄在該條所述之登記冊之權益；或(c)根據創業板上市規則第5.46至第5.67條須知會本公司及聯交所之權益如下：

OTHER INFORMATION (Continued)

其他資料 (續)

Directors' and Chief Executive's Interests and Short Position in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (Continued)

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉 (續)

Ordinary Shares of par value of HK\$0.02 each of the Company (the "Shares")

本公司每股面值0.02港元之普通股 (「股份」)

Name of Directors/ Chief executive	Capacity/ Nature of interests	Number of Shares/ underlying Shares interested 擁有權益之 股份/ 相關股份數目	Notes	Total interests	Approximate percentage of the Company's issued Shares* 佔本公司 已發行股份之 概約百分比*
董事/主要行政人員姓名	身份/權益性質		附註	總權益	
Mr. Phang Yew Kiat 彭耀傑先生	Beneficial owner 實益擁有人	75,000,000	1	75,000,000	0.36%
Mr. Chng Swee Ho 莊瑞豪先生	Beneficial owner 實益擁有人	30,000,000	1	53,700,000	0.26%
	Beneficial owner 實益擁有人	23,700,000			
Mr. Sheng Jia ("Mr. Sheng") 盛佳先生 (「盛先生」)	Beneficial owner 實益擁有人	30,000,000	1	30,400,000	0.15%
	Family interest 家族權益	400,000	2		
Mr. Li Gang 李剛先生	Beneficial owner 實益擁有人	20,000,000	1	20,000,000	0.10%
Mr. Wong Sai Hung 黃世雄先生	Beneficial owner 實益擁有人	20,000,000	1	20,000,000	0.10%
Mr. Zhang Zhenxin ("Mr. Zhang") 張振新先生 (「張先生」)	Beneficial owner 實益擁有人	583,720,000		3,919,880,000	18.93%
	Interest in a controlled corporation 於受控制法團之權益	3,246,160,000	3		
	Family interest 家族權益	90,000,000	4		
Ms. Zhou Youmeng 周友盟女士	Beneficial owner 實益擁有人	1,140,000		1,140,000	0.0055%
Mr. Ge Ming 葛明先生	Beneficial owner 實益擁有人	12,400,000	1	12,400,000	0.06%
Mr. Wang Wei 王巍先生	Beneficial owner 實益擁有人	12,400,000	1	14,900,000	0.07%
	Beneficial owner 實益擁有人	2,500,000			
Dr. Ou Minggang 歐明剛博士	Beneficial owner 實益擁有人	7,400,000	5	7,400,000	0.04%
Dr. Yin Zhongli 尹中立博士	Beneficial owner 實益擁有人	7,400,000	5	7,400,000	0.04%

OTHER INFORMATION (Continued)

Directors' and Chief Executive's Interests and Short Position in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (Continued)

Ordinary Shares of par value of HK\$0.02 each of the Company (the "Shares") (Continued)

Notes:

1. These interests represent the underlying Shares comprised in the share options granted by the Company on 11 December 2014 and 11 December 2015.
 2. These interests represent the Shares held by Ms. Hu Haichen, the wife of Mr. Sheng. Therefore, Mr. Sheng was deemed to be interested in these Shares under the SFO.
 3. These Shares were held by First Pay Limited ("First Pay"), the entire issued share capital of which was owned by Mr. Zhang. Therefore, Mr. Zhang was deemed to be interested in these Shares under the SFO.
 4. These Shares were held by Ms. Zhang Xiaomin ("Ms. Zhang") who is the wife of Mr. Zhang. Therefore, Mr. Zhang was deemed to be interested in these Shares under the SFO.
 5. These interests represent the underlying Shares comprised in the share options granted by the Company on 11 December 2015.
 6. All interests stated above are long positions.
- * The percentage represents the number of underlying Shares interested divided by the number of issued Shares as at 30 September 2016 (i.e. 20,709,899,175 Shares).

Details of the above share options granted by the Company are set out under the heading "Share Option Scheme" below.

Save as disclosed above, as at 30 September 2016, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

其他資料 (續)

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉 (續)

本公司每股面值0.02港元之普通股 (「股份」) (續)

附註：

1. 該等權益指於二零一四年十二月十一日及二零一五年十二月十一日由本公司授出之購股權涉及之相關股份。
 2. 該等權益指由胡海晨女士 (盛先生的妻子) 持有之股份。因此，根據證券及期貨條例，盛先生被視為於該等股份中擁有權益。
 3. 該等股份由第一支付有限公司 (「第一支付」) 持有，而第一支付之全部已發行股本由張先生擁有。因此，根據證券及期貨條例，張先生被視為於該等股份中擁有權益。
 4. 該等股份由張曉敏女士 (「張女士」，張先生之妻子) 持有。因此，根據證券及期貨條例，張先生被視為於該等股份中擁有權益。
 5. 該等權益指於二零一五年十二月十一日由本公司授出之購股權涉及之相關股份。
 6. 以上所述所有權益均為好倉。
- * 該百分比乃所擁有權益之相關股份數目除以於二零一六年九月三十日之已發行股份數目 (即 20,709,899,175 股股份)。

本公司所授出上述購股權之詳情載於下文「購股權計劃」一節。

除上文所披露者外，於二零一六年九月三十日，董事或本公司主要行政人員概無於本公司或其任何相聯法團 (定義見證券及期貨條例第XV部) 之股份、相關股份或債券中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之任何權益或淡倉 (包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉)；或根據證券及期貨條例第352條規定須記錄在該條所述之登記冊之任何權益或淡倉；或根據創業板上市規則第5.46至第5.67條須知會本公司及聯交所之任何權益或淡倉。

OTHER INFORMATION (Continued)

其他資料 (續)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

主要股東及其他人士於股份及相關股份之權益及淡倉

As at 30 September 2016, so far as is known to the Directors, the following persons and entities, other than the Directors and the chief executive of the Company, had interests or short positions in the Shares and underlying Shares as recorded in the register required to be kept by the Company under section 336 of the SFO:

於二零一六年九月三十日，據董事所知，下列人士及實體（董事及本公司主要行政人員除外）於股份及相關股份中擁有根據證券及期貨條例第336條記錄於本公司須予存置之登記冊的權益或淡倉：

Interests in Shares – Long Position

於股份之權益—好倉

Name of substantial shareholders	Capacity/ Nature of interests	Number of Shares interested	Notes	Total interests	Approximate percentage of the Company's issued Shares* 佔本公司 已發行股份之 概約百分比*
主要股東名稱／姓名	身份／權益性質	擁有權益之 股份數目	附註	總權益	
First Pay 第一支付	Beneficial owner 實益擁有人	3,246,160,000		3,246,160,000	15.67%
Ms. Zhang 張女士	Beneficial owner 實益擁有人	90,000,000		3,919,880,000	18.93%
	Family interest 家族權益	3,829,880,000	1		
Jiefang Media 解放傳媒	Beneficial owner 實益擁有人	1,848,012,000		1,848,012,000	8.92%
Shanghai Xinhua Publishing Group Limited ("Xinhua Publishing") 上海新華發行集團有限公司 (「新華發行」)	Interest in a controlled corporation 於受控制法團之權益	1,848,012,000	2	1,848,012,000	8.92%
Shanghai United Media Group ("United Media") 上海報業集團(「上海報業」)	Interest in controlled corporations 於受控制法團之權益	1,848,012,000	2	1,848,012,000	8.92%
Shanghai Greenland Group Company Limited ("Greenland Group") 上海綠地(集團)有限公司 (「綠地集團」)	Interest in controlled corporations 於受控制法團之權益	1,848,012,000	2	1,848,012,000	8.92%

OTHER INFORMATION (Continued)

其他資料 (續)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares (Continued)

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

Interests in Shares – Long Position (Continued)

於股份之權益 – 好倉 (續)

Name of substantial shareholders	Capacity/ Nature of interests	Number of Shares interested	Notes	Total interests	Approximate percentage of the Company's issued Shares* 佔本公司 已發行股份之 概約百分比*
主要股東名稱/姓名	身份/權益性質	擁有權益之 股份數目	附註	總權益	
Aisidi (HK) Ltd. ("Aisidi HK") 愛施德(香港)有限公司 (「愛施德香港」)	Beneficial owner 實益擁有人	576,923,075	3	1,326,923,075	6.41%
	Beneficial owner 實益擁有人	750,000,000			
Shenzhen Aisidi Co., Ltd. ("SZ Aisidi") 深圳市愛施德股份有限公司 (「深圳市愛施德」)	Interest in a controlled corporation 於受控制法團之權益	1,326,923,075	4	1,326,923,075	6.41%
Sinomaster Group ("Sinomaster") Sinomaster Group (「Sinomaster」)	Interest in controlled corporations 於受控制法團之權益	1,326,923,075	4	1,326,923,075	6.41%
Shenzhen Huaxiafeng Ltd. ("SZ Huaxiafeng") Shenzhen Huaxiafeng Ltd. (「SZ Huaxiafeng」)	Interest in controlled corporations 於受控制法團之權益	1,326,923,075	4	1,326,923,075	6.41%
Huang Shao Wu ("Mr. Huang") 黃紹武(「黃先生」)	Interest in controlled corporations 於受控制法團之權益	1,326,923,075	4	1,326,923,075	6.41%

OTHER INFORMATION (Continued)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares (Continued)

Interests in Shares – Long Position (Continued)

Notes:

1. Out of the total of 3,829,880,000 Shares, 3,246,160,000 Shares were held by First Pay, the entire issued share capital of which was owned by Mr. Zhang who is the husband of Ms. Zhang, and the remaining 583,720,000 Shares were beneficially held by Mr. Zhang. Therefore, Ms. Zhang was deemed to be interested in these Shares under the SFO.
 2. These Shares were held by Jiefang Media. Jiefang Media was wholly-owned by Xinhua Publishing which was in turn owned by United Media and its associates as to approximately 50.8% and Greenland Group as to approximately 39%. Therefore, under the SFO, Xinhua Publishing was deemed to be interested in all the Shares held by Jiefang Media, and each of United Media and Greenland Group was deemed to be interested in all the Shares which Xinhua Publishing was deemed to be interested in.
 3. These underlying Shares represented 576,923,075 Shares to be issued upon full conversion of the convertible bonds (the “2018 Convertible Bonds”) in the principal amount of HK\$300,000,000 (subject to adjustments as set out in the conditions for issue of the 2018 Convertible Bonds).
 4. These shares comprise 750,000,000 Shares and 576,923,075 underlying Shares, which were held by Aisidi HK (a wholly-owned company of SZ Aisidi). SZ Aisidi was owned as to 56% by Sinomaster which in turn is owned by SZ Huaxiafeng. SZ Huaxiafeng was owned by Mr. Huang as to 90%. Therefore, under the SFO, each of SZ Aisidi, Sinomaster, SZ Huaxiafeng and Mr. Huang was deemed to be interested in the Shares and the underlying Shares held by Aisidi HK.
- * The percentage represents the number of Shares interested divided by the number of issued Shares as at 30 September 2016 (i.e. 20,709,899,175 Shares).

Save as disclosed above, as at 30 September 2016, according to the register required to be kept by the Company under section 336 of the SFO, there was no person or entity who/which had any interest or short position in the Shares or underlying Shares, which would fall to be disclosed to the Company under the SFO.

其他資料 (續)

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

於股份之權益—好倉 (續)

附註：

1. 於合共3,829,880,000股股份中，3,246,160,000股股份由第一支付持有，而第一支付之全部已發行股本由張先生（張女士之配偶）擁有，及餘下之583,720,000股股份由張先生實益持有。因此，根據證券及期貨條例，張女士被視為於該等股份中擁有權益。
 2. 該等股份由解放傳媒持有。解放傳媒由新華發行全資擁有，而新華發行則由上海報業及其聯繫人士擁有約50.8%權益及由綠地集團擁有約39%權益。因此，根據證券及期貨條例，新華發行被視為於解放傳媒持有的全部股份中擁有權益，而上海報業及綠地集團各自被視為於新華發行被視為於其中擁有權益的全部股份中擁有權益。
 3. 該等相關股份指於可換股債券（「二零一八年可換股債券」）獲悉數轉換後將予發行之576,923,075股股份，本金額為300,000,000港元（可按發行二零一八年可換股債券之條件所載予以調整）。
 4. 該等股份包括750,000,000股股份及576,923,075股相關股份，其由深圳市愛施德全資擁有之公司愛施德香港持有。深圳市愛施德由Sinomaster擁有56%權益，而Sinomaster則由SZ Huaxiafeng擁有。SZ Huaxiafeng由黃先生擁有90%權益。因此，根據證券及期貨條例，深圳市愛施德、Sinomaster、SZ Huaxiafeng及黃先生各自被視為於愛施德香港持有的股份及相關股份中擁有權益。
- * 該百分比乃所擁有權益之股份數目除以於二零一六年九月三十日之已發行股份數目（即20,709,899,175股股份）。

除上文所披露者外，於二零一六年九月三十日，根據本公司按照證券及期貨條例第336條須存置之登記冊所示，並無人士或實體於股份或相關股份中擁有根據證券及期貨條例須向本公司披露的任何權益或淡倉。

OTHER INFORMATION (Continued)

Share Option Scheme

The Company has adopted a share option scheme (the “Share Option Scheme”) pursuant to written resolutions of its shareholders on 4 November 2010, which was amended on 26 January 2016 for the purpose of providing incentives or rewards to the eligible participants for their contribution to the Group and/or enabling the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. Eligible participants of the Share Option Scheme include the Directors, independent non-executive Directors, employees, customers of the Group, consultants, advisers, managers, officers or entities that provide research, development or other technological support to the Group.

Upon the Share Subdivision becoming effective, the exercise prices of the outstanding options granted under the Share Option Scheme were adjusted from HK\$1.814 per shares, HK\$2.13 per share, HK\$3.37 per share and HK\$3.49 per share to HK\$0.3628 per Share, HK\$0.426 per Share, HK\$0.674 per Share and HK\$0.698 per Share, respectively and the numbers of ordinary shares to be issued upon the exercise of the options were adjusted from 180,736,000 shares, 29,627,500 shares, 91,920,000 shares and 137,400,000 shares to 903,680,000 Shares, 148,137,500 Shares, 459,600,000 Shares and 687,000,000 Shares, respectively. The above adjustments became effective on 19 September 2016.

As at 30 September 2016, a total of 1,274,980,000 Shares, representing in aggregate approximately 6.16% of the Company's issued share capital (as at 31 December 2015: 315,450,600 shares, equivalent to 1,577,253,000 Shares if taking into consideration the effect of the Share Subdivision, representing approximately 8.14% of the Company's then issued share capital) were available for issue under the Share Option Scheme pursuant to its terms.

其他資料 (續)

購股權計劃

本公司已於二零一零年十一月四日根據股東之書面決議案採納一項購股權計劃(「購股權計劃」)，並於二零一六年一月二十六日作出修訂，以便對合資格參與者為本集團作出貢獻給予獎勵或獎賞及／或讓本集團得以招攬及挽留高質素僱員及吸引對本集團有價值的人力資源。購股權計劃之合資格參與者包括董事、獨立非執行董事、僱員、本集團客戶、顧問、諮詢人、經理人員、高級職員或向本集團提供研發或其他技術支援的實體。

於股份拆細生效後，根據購股權計劃授出之未行使購股權的行使價分別由每股1.814港元、每股2.13港元、每股3.37港元及每股3.49港元調整至每股股份0.3628港元、每股股份0.426港元、每股股份0.674港元及每股股份0.698港元，而該等購股權獲悉數行使將予發行之普通股股份數目分別由180,736,000股、29,627,500股、91,920,000股及137,400,000股調整至903,680,000股股份、148,137,500股股份、459,600,000股股份及687,000,000股股份。以上調整於二零一六年九月十九日生效。

於二零一六年九月三十日，購股權計劃項下根據其條款可供發行合共1,274,980,000股股份，合共相當於本公司已發行股本約6.16%（於二零一五年十二月三十一日：315,450,600股（倘經計及股份拆細之影響，相等於1,577,253,000股），相當於本公司當時已發行股本約8.14%）。

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Details of movements of the share options granted under the Share Option Scheme for the nine months ended 30 September 2016 were as follows:

根據購股權計劃所授出購股權於截至二零一六年九月三十日止九個月之變動詳情如下：

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price of Shares	Number of underlying Shares comprised in the share options ^a					
					As at 1 January 2016	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	As at 30 September 2016
類別	授出日期	行使期	每股行使價	股份之加權平均收市價	於二零一六年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一六年九月三十日
			HKS 港元	HKS 港元						
Directors										
董事										
Mr. Phang Yew Kiat	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	50,000,000 ^(a)	-	-	-	-	50,000,000
彭耀傑先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	25,000,000 ^(a)	-	-	-	-	25,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
Mr. Chng Swee Ho	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	15,000,000 ^(a)	-	-	-	-	15,000,000
莊瑞豪先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	15,000,000 ^(a)	-	-	-	-	15,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
Mr. Sheng Jia	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	15,000,000 ^(a)	-	-	-	-	15,000,000
盛佳先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	15,000,000 ^(a)	-	-	-	-	15,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
Mr. Li Gang	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	10,000,000 ^(a)	-	-	-	-	10,000,000
李剛先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	10,000,000 ^(a)	-	-	-	-	10,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
Mr. Wong Sai Hung	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	10,000,000 ^(a)	-	-	-	-	10,000,000
黃世雄先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	10,000,000 ^(a)	-	-	-	-	10,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price of Shares	Number of underlying Shares comprised in the share options ¹					
					As at 1 January 2016	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	As at 30 September 2016
類別	授出日期	行使期	每股行使價 HK\$ 港元	股份之加權 平均收市價 HK\$ 港元	於二零一六年 一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一六年 九月三十日
Mr. Ge Ming	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	5,000,000 ^(a)	-	-	-	-	5,000,000
葛明先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ^(a)	-	-	-	-	7,400,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
Mr. Wang Wei	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	5,000,000 ^(a)	-	-	-	-	5,000,000
王巍先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ^(a)	-	-	-	-	7,400,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
Dr. Ou Minggang	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ^(a)	-	-	-	-	7,400,000
歐明剛博士	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
Dr. Yin Zhongli	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ^(a)	-	-	-	-	7,400,000
尹中立博士	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
					214,600,000	-	-	-	-	214,600,000
Employees (in aggregate)										
僱員(合計)	11 December 2014	11 December 2015 to 10 December 2024	0.3628	0.8469	163,500,000 ^(a)	-	(10,670,000)	-	(12,500,000)	140,330,000
	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	8 June 2015	8 June 2016 to 7 June 2025	0.426	0.8878	175,250,000 ^(a)	-	(20,237,500)	-	(6,875,000)	148,137,500
	二零一五年六月八日	二零一六年六月八日至二零二五年六月七日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	90,000,000 ^(a)	-	-	-	(5,000,000)	85,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	5 July 2016	5 July 2017 to 4 July 2026	0.698	-	-	113,000,000 ^(a)	-	-	(1,000,000)	112,000,000
	二零一六年七月五日	二零一七年七月五日至二零二六年七月四日								
					428,750,000	113,000,000	(30,907,500)	-	(25,375,000)	485,467,500

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price of Shares	Number of underlying Shares comprised in the share options ¹					
					As at 1 January 2016	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	As at 30 September 2016
類別	授出日期	行使期	每股行使價	股份之加權平均收市價	於二零一六年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一六年九月三十日
			HK\$ 港元	HK\$ 港元						
Consultants 顧問	11 December 2014 二零一四年十二月十一日	11 December 2015 to 10 December 2024 二零一五年十二月十一日至 二零二四年十二月十日	0.3628	0.98	657,500,000 ²	-	(4,150,000)	-	-	653,350,000
	11 December 2015 二零一五年十二月十一日	11 December 2016 to 10 December 2025 二零一六年十二月十一日至 二零二五年十二月十日	0.674	-	270,000,000 ³	-	-	-	-	270,000,000
	5 July 2016 二零一六年七月五日	5 July 2017 to 4 July 2026 二零一七年七月五日至 二零二六年七月四日	0.698	-	-	575,000,000 ³	-	-	-	575,000,000
					927,500,000	575,000,000	(4,150,000)	-	-	1,498,350,000
Total 總計					1,570,850,000	688,000,000	(35,057,500)	-	(25,375,000)	2,198,417,500

Notes:

附註:

The respective numbers of underlying Shares comprised in the share options as at 1 January 2016 and granted, exercised and lapsed during the nine months ended 30 September 2016 have been adjusted as if the Share Subdivision was effective on 1 January 2016.

於二零一六年一月一日之購股權及於截至二零一六年九月三十日止九個月已授出、行使及失效之購股權所涉及之相關股份之有關數目已作調整，猶如股份拆細已於二零一六年一月一日生效。

(1) The vesting period of the share options is from the date of grant until the commencement of the exercise period.

(1) 購股權之歸屬期由授出日期起計直至行使期開始止。

(2) The share options are exercisable according to the following vesting schedule:

(2) 該等購股權可根據下列歸屬時間表行使：

(i) one-fourth of the share options shall vest on 10 December 2015;

(i) 購股權之四分之一將於二零一五年十二月十日歸屬；

(ii) one-fourth of the share options shall vest on 10 December 2016;

(ii) 購股權之四分之一將於二零一六年十二月十日歸屬；

(iii) one-fourth of the share options shall vest on 10 December 2017; and

(iii) 購股權之四分之一將於二零一七年十二月十日歸屬；及

(iv) one-fourth of the share options shall vest on 10 December 2018.

(iv) 購股權之四分之一將於二零一八年十二月十日歸屬。

The closing price of the shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$1.79 per share (equivalent to HK\$0.358 per Share).

每股面值0.1港元之股份於緊接購股權授出日期前之收市價為每股1.79港元（相等於每股股份0.358港元）。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes: (Continued)

(3) The share options are exercisable according to the following vesting schedule:

- (i) one-fourth of the share options shall vest on 7 June 2016;
- (ii) one-fourth of the share options shall vest on 7 June 2017;
- (iii) one-fourth of the share options shall vest on 7 June 2018; and
- (iv) one-fourth of the share options shall vest on 7 June 2019.

The closing price of the shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$2.13 per share (equivalent to HK\$0.426 per Share).

(4) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 10 December 2016;
- (ii) 30% of the share options shall vest on 10 December 2017; and
- (iii) 30% of the share options shall vest on 10 December 2018.

The closing price of the shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$3.43 per share (equivalent to HK\$0.686 per Share).

(5) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 4 July 2017;
- (ii) 30% of the share options shall vest on 4 July 2018; and
- (iii) 30% of the share options shall vest on 4 July 2019.

The closing price of the shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$3.05 per share (equivalent to HK\$0.61 per Share).

其他資料 (續)

購股權計劃 (續)

附註：(續)

(3) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之四分之一將於二零一六年六月七日歸屬；
- (ii) 購股權之四分之一將於二零一七年六月七日歸屬；
- (iii) 購股權之四分之一將於二零一八年六月七日歸屬；及
- (iv) 購股權之四分之一將於二零一九年六月七日歸屬。

每股面值0.1港元之股份於緊接購股權授出日期前之收市價為每股2.13港元（相等於每股股份0.426港元）。

(4) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一六年十二月十日歸屬；
- (ii) 購股權之30%將於二零一七年十二月十日歸屬；及
- (iii) 購股權之30%將於二零一八年十二月十日歸屬。

每股面值0.1港元之股份於緊接購股權獲授出日期前之收市價為每股3.43港元（相等於每股股份0.686港元）。

(5) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年七月四日歸屬；
- (ii) 購股權之30%將於二零一八年七月四日歸屬；及
- (iii) 購股權之30%將於二零一九年七月四日歸屬。

每股面值0.1港元之股份於緊接購股權獲授出日期前之收市價為每股3.05港元（相等於每股股份0.61港元）。

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

The fair value of the share options granted to the Directors and employees were calculated by using the Black-Scholes option pricing model. The inputs into the model were as follows:

授予董事及僱員之購股權之公平值乃使用伯力克-舒爾茲期權定價模式計算。輸入該模式之數據如下：

		11 December 2014 二零一四年 十二月十一日	8 June 2015 二零一五年 六月八日	11 December 2015 二零一五年 十二月十一日	5 July 2016 二零一六年 七月五日
Inputs into the model	輸入該模式之數據				
Exercise price	行使價	HK\$0.3628港元	HK\$0.426港元	HK\$0.674港元	HK\$0.698港元
Expected volatility	預期波幅	41.71%-42.35%	44.56%-49.47%	48.48%-50.96%	36.00%
Expected life	預期年期	2-5 years年	2-5 years年	2-4 years年	2-4 years年
Expected dividend yield	預期股息收益	0.676%	0.219%	0.287%	0.264%
Risk-free rate	無風險利率	0.43%-1.237%	0.479%-1.314%	0.404%-0.895%	0.424%-0.934%

The expected volatility of the share options granted under the Share Option Scheme was determined by using the historical volatility of the share price of comparable companies and the Company respectively. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioral considerations.

根據購股權計劃授出之購股權之預期波幅乃分別採用可資比較公司及本公司之股價之過往波幅而釐定。該模式所採用之預期年期已根據管理層之最佳估計就不可轉讓性、行使限制及行為因素之影響作出調整。

The fair values of the share options granted to business associates were measured at the fair value of the services received.

授予業務夥伴之購股權之公平值乃按已收取服務之公平值計量。

The Group recognised total expenses of approximately RMB73.4 million for the nine months ended 30 September 2016 (nine months ended 30 September 2015: RMB31.3 million) in relation to the share options granted by the Company.

本集團於截至二零一六年九月三十日止九個月就本公司授出之購股權確認開支總額約人民幣73,400,000元(截至二零一五年九月三十日止九個月：人民幣31,300,000元)。

Purchase, Sale or Redemption of Listed Securities

購買、出售或贖回上市證券

The Company did not redeem any of its shares listed and traded on the Stock Exchange, nor did the Company or any of its subsidiaries purchase or sell any of such shares during the nine months ended 30 September 2016.

於截至二零一六年九月三十日止九個月，本公司概無贖回其於聯交所上市及買賣之任何股份，本公司或其任何附屬公司概無購買或出售任何有關股份。

OTHER INFORMATION (Continued)

Corporate Governance

The Board is of the view that the Company has met the code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules during the nine months ended 30 September 2016.

Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted a code of conduct regarding securities transaction by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiries with all those who were the Directors during the nine months ended 30 September 2016 and each of them confirmed that he/she had complied with the required standard of securities transactions by the Directors during such period.

Competing Interest

The Directors were not aware of any business or interest of the Directors, the controlling shareholders (as defined under the GEM Listing Rules) of the Company nor their respective close associates (as defined under the GEM Listing Rules) that competed or might, directly or indirectly, compete with the Group's business and any other conflicts of interest which any such person had or might have with the Group during the nine months ended 30 September 2016.

Review by Audit Committee

The Audit Committee currently comprises four members, namely Mr. Ge Ming (Chairman), Dr. Ou Minggang, Mr. Wang Wei and Dr. Yin Zhongli, all being independent non-executive Directors.

The Group's unaudited results for the nine months ended 30 September 2016 and this report have been reviewed by the Audit Committee. The Audit Committee is of the opinion that such financial information has been prepared in compliance with the applicable accounting standards, the requirements under the GEM Listing Rules and any other applicable legal requirements, and that adequate disclosures have been made.

其他資料 (續)

企業管治

董事會認為，於截至二零一六年九月三十日止九個月，本公司一直遵守創業板上市規則附錄十五所載企業管治守則及企業管治報告載列的守則條文。

董事進行證券交易之行為守則

本公司已就董事進行證券交易採納行為守則，其條款並不較創業板上市規則第5.48條至第5.67條所載之買賣規定準則寬鬆。於截至二零一六年九月三十日止九個月，本公司亦已向身為董事之所有該等人士作出具體查詢，而彼等各自確認彼於有關期間內已遵守董事進行證券交易之規定準則。

競爭權益

於截至二零一六年九月三十日止九個月，董事概不知悉董事、本公司控股股東（定義見創業板上市規則）及彼等各自的緊密聯繫人士（定義見創業板上市規則）之任何業務或權益與或可能與本集團之業務構成直接或間接競爭及任何有關人士與本集團有或可能有任何其他利益衝突。

審核委員會審閱

審核委員會現時由四名成員即葛明先生（主席）、歐明剛博士、王巍先生及尹中立博士（彼等均為獨立非執行董事）組成。

本集團於截至二零一六年九月三十日止九個月之未經審核業績及本報告已由審核委員會審閱。審核委員會認為，有關財務資料乃根據適用會計準則、創業板上市規則之規定及任何其他適用法律規定編製，並已作出充足披露。

OTHER INFORMATION (Continued)

Change of Directors' and Chief Executive's Information

Mr. Wong Sai Hung, a non-executive Director, has been re-designated from chairman to vice-chairman of the board of directors of China Regenerative Medicine International Limited, the shares of which are listed on GEM (HKSE code: 8158).

Subsequent Event After the Reporting Period

Subsequent to the end of the reporting period, the Group has entered into the following significant transactions:

(a) Issue of convertible bonds

In October 2016, the Group completed the issue of 3-year 7% convertible bonds with an aggregate principal amount of HK\$270,000,000 (equivalent to approximately RMB231,228,000). The convertible bonds are denominated in HK\$ and entitle the holders to convert them into ordinary shares of the Company at any time between the issue date to the maturity date at an initial conversion price of HK\$0.6952 per share, subject to adjustments pursuant to the terms and conditions of the convertible bonds. As at the date of this report, there is no conversion or redemption of the said convertible bonds.

(b) Entering into a share purchase agreement to acquire 48% equity interest in Leyu Limited ("Leyu")

On 31 October 2016, the Company and Marvel Paradise Group Limited, a wholly-owned subsidiary of the Company, as buyer entered into a share purchase agreement with Starshine Global Investments Limited, Sanbao Star Limited, Mr. Zhang Jinghua, Prajna Technology Limited and Mr. Wang Lisong collectively as sellers, for the acquisition of 48% of the entire issued share capital of Leyu for a total consideration of RMB800 million, of which RMB320 million will be settled by cash on the closing date and the remaining RMB480 million will be satisfied by issuance of the consideration shares by the Company. The consideration shares will be issued in two tranches, (i) 80% to be issued on the closing date and (ii) 20% to be issued within five business days upon confirmation that all requisite registrations have been made.

其他資料 (續)

董事及主要行政人員之資料變動

非執行董事黃世雄先生已由中國再生醫學國際有限公司(其股份於創業板上市,港交所股份代號:8158)之董事會主席調任為副主席。

呈報期後事項

於呈報期末後,本集團已訂立下列重大交易:

(a) 發行可換股債券

於二零一六年十月,本集團以本金總額270,000,000港元(相當於約人民幣231,228,000元)完成發行為期三年年利率7%之可換股債券。可換股債券乃以港元列值並賦予持有人權利於發行日期至到期日期間隨時可按每股0.6952港元之初始轉換價將其轉換為本公司之普通股,惟須根據可換股債券之條款及條件調整。於本報告日期,概無轉換或贖回上述可換股債券。

(b) 就收購Leyu Limited (「Leyu」)之48%股權而訂立之股份購買協議

於二零一六年十月三十一日,本公司及本公司之全資附屬公司Marvel Paradise Group Limited(作為買方)與Starshine Global Investments Limited、Sanbao Star Limited、張敬華先生、Prajna Technology Limited及王力松先生(統稱賣方)就收購Leyu全部已發行股本之48%訂立股份購買協議,總代價為人民幣800,000,000元,其中人民幣320,000,000元將於交易完成日期以現金結付及餘下人民幣480,000,000元將透過由本公司發行代價股份支付。代價股份將分兩批發行:(i) 80%將於交易完成日發行及(ii) 20%將於確認後五個營業日內已作出所有必須登記發行。

OTHER INFORMATION (Continued)

Subsequent Event After the Reporting Period (Continued)

(b) *Entering into a share purchase agreement to acquire 48% equity interest in Leyu Limited (“Leyu”)* (Continued)

Leyu and its subsidiaries and consolidated affiliated entities are principally online consumer finance marketplaces, connecting investors and individual borrowers from a variety of channels to facilitate loans through mobile applications.

Please refer to the announcement of the Company dated 31 October 2016 for details.

By Order of the Board
Credit China FinTech Holdings Limited
Li Mingshan
Chairman

Hong Kong, 7 November 2016

* *In this report, the English translation of certain Chinese names and entities is included for identification purposes only and should not be regarded as an official English translation of such Chinese names and entities.*

As at the date of this report, the Executive Directors are Mr. Phang Yew Kiat (Vice-Chairman and Chief Executive Officer), Mr. Chng Swee Ho and Mr. Sheng Jia; the Non-executive Directors are Mr. Li Mingshan (Chairman), Mr. Li Gang, Mr. Wong Sai Hung, Mr. Zhang Zhenxin and Ms. Zhou Youmeng; and the Independent Non-executive Directors are Mr. Ge Ming, Dr. Ou Minggang, Mr. Wang Wei and Dr. Yin Zhongli.

其他資料 (續)

呈報期後事項 (續)

(b) 就收購Leyu Limited (「Leyu」) 之48%股權而訂立之股份購買協議 (續)

Leyu及其附屬公司及綜合關聯方主要為在線消費金融市場，透過移動應用程式連接投資者與個別借款人，以多種渠道促成貸款。

有關詳情，請參閱本公司日期為二零一六年十月三十一日之公告。

承董事會命
中國信貸科技控股有限公司
主席
李明山

香港，二零一六年十一月七日

* 於本報告內，英文版本所載之若干中文名稱及實體之英文譯名乃僅供識別，而不應視為有關中文名稱及實體之正式英文譯名。

於本報告日期，執行董事為彭耀傑先生（副主席兼首席執行官）、莊瑞豪先生及盛佳先生；非執行董事為李明山先生（主席）、李剛先生、黃世雄先生、張振新先生及周友盟女士；及獨立非執行董事為葛明先生、歐明剛博士、王巍先生及尹中立博士。



中国信贷
CREDIT CHINA

Credit China FinTech Holdings Limited
中國信貸科技控股有限公司