



中國信貸科技
CREDIT CHINA FINTECH

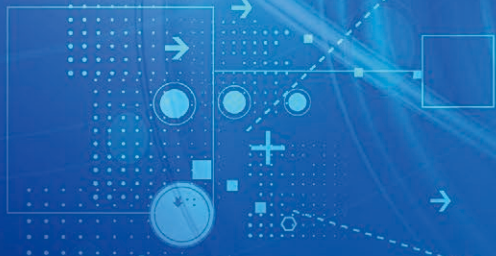
Credit China FinTech Holdings Limited
中國信貸科技控股有限公司

(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

2017
INTERIM REPORT
中期報告

23697036767876



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.

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This report, for which the directors of Credit China FinTech Holdings Limited (the “Company” 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 and its subsidiaries. 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聯交所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」）及其附屬公司之資料。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，確認就彼等所知及所信，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。

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

本中期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 (“INEDs”)

Mr. Ge Ming
Dr. Ou Minggang
Dr. Wang Songqi (*Appointed on 27 June 2017*)
Dr. Yin Zhongli
Mr. Wang Wei (*Resigned on 1 April 2017*)

Company Secretary

Mr. Kwok Siu Man (*A fellow of The Hong Kong Institute of Chartered Secretaries*)

Compliance Officer

Mr. Chng Swee Ho

Authorised Representatives

Mr. Phang Yew Kiat
Mr. Kwok Siu Man

Audit Committee

Mr. Ge Ming (*Chairman*)
Dr. Ou Minggang
Dr. Wang Songqi (*Appointed on 27 June 2017*)
Dr. Yin Zhongli
Mr. Wang Wei (*Ceased on 1 April 2017*)

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 (「獨立非執行董事」)

葛明先生
歐明剛博士
王松奇博士 (*於二零一七年六月二十七日獲委任*)
尹中立博士
王巍先生 (*於二零一七年四月一日辭任*)

公司秘書

郭兆文先生 (*香港特許秘書公會之資深會員*)

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
王松奇博士 (*於二零一七年六月二十七日獲委任*)
尹中立博士
王巍先生 (*二零一七年四月一日離任*)

CORPORATE INFORMATION (Continued)

Nomination Committee

Dr. Ou Minggang (*Chairman*)
Mr. Ge Ming
Dr. Wang Songqi (*Appointed on 27 June 2017*)
Dr. Yin Zhongli
Mr. Wang Wei (*Ceased on 1 April 2017*)

Remuneration Committee

Dr. Yin Zhongli (*Chairman*)
(*Appointed as chairman on 27 June 2017*)
Mr. Ge Ming
Dr. Ou Minggang
Dr. Wang Songqi (*Appointed on 27 June 2017*)
Mr. Wang Wei (*Ceased on 1 April 2017*)

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 (the "PRC")

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)

提名委員會

歐明剛博士 (*主席*)
葛明先生
王松奇博士 (*於二零一七年六月二十七日獲委任*)
尹中立博士
王巍先生 (*於二零一七年四月一日離任*)

薪酬委員會

尹中立博士 (*主席*)
(*於二零一七年六月二十七日獲委任為主席*)
葛明先生
歐明剛博士
王松奇博士 (*於二零一七年六月二十七日獲委任*)
王巍先生 (*於二零一七年四月一日離任*)

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(「中國」)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 THE PRC

Room E-F, 28F, Mirae Asset Tower
No. 166 Lujiazui Ring Road
Pudong, Shanghai
The PRC
Postal Code 200120

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

SMP Partners (Cayman) Limited
(Name changed from "Royal Bank of Canada Trust Company (Cayman) Limited" effective on 12 May 2017)
Royal Bank House, 3rd Floor
24 Shedden Road
P.O. Box 1586
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

SMP Partners (Cayman) Limited
*(自二零一七年五月十二日起由
"Royal Bank of Canada Trust Company (Cayman) Limited"更名)*
Royal Bank House, 3rd Floor
24 Shedden Road
P.O. Box 1586
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

First Half of 2017

財務摘要

二零一七年上半年

		For the six months ended 30 June 截至六月三十日止六個月		Period-on- period changes 按期變動
		2017 二零一七年 (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	
Operating Results	經營業績			
Turnover	營業額	1,981,812	375,332	428.0%
Profit for the period	期內溢利	728,749	127,243	472.7%
Profit attributable to owners of the Company	本公司擁有人應佔溢利	566,921	126,754	347.3%
Non-GAAP profit attributable to owners of the Company	本公司擁有人應佔 非公認會計原則溢利	341,711	172,065	98.6%
		RMB 人民幣	RMB 人民幣 (Restated) (經重列)	
Earnings per share (Note)	每股盈利 (附註)			
- basic	- 基本	2.60 cents分	0.64 cent分	306.3%
- diluted	- 攤薄	2.47 cents分	0.63 cent分	292.1%
Non-GAAP earnings per share	每股非公認會計原則盈利			
- basic	- 基本	1.57 cents分	0.87 cent分	80.5%
- diluted	- 攤薄	1.49 cents分	0.85 cent分	75.3%

Note:

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

附註：

截至二零一六年六月三十日止六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 six months ended 30 June 2017 together with the comparative unaudited figures for the corresponding periods in 2016, as follows:

董事會（「董事會」）欣然呈列本公司及其附屬公司（統稱為「本集團」）截至二零一七年六月三十日止三個月及六個月之未經審核簡明綜合業績連同其於二零一六年同期之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 six months ended 30 June 2017

截至二零一七年六月三十日止三個月及六個月

		Notes 附註	For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
			2017 二零一七年 (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	2017 二零一七年 (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
Turnover	營業額	3	1,258,897	193,673	1,981,812	375,332
Interest income	利息收入	3	107,419	82,655	227,116	159,167
Interest expenses	利息開支	6	(93,691)	(45,436)	(187,738)	(83,205)
Net interest income	利息收入淨額		13,728	37,219	39,378	75,962
Financial consultancy service income	財務諮詢服務收入	3	22,860	8,297	33,992	19,771
Third party payment service income	第三方支付服務收入	3	82,708	38,151	144,716	77,644
Online investment and technology-enabled lending service income	在線投資及科技驅動借貸服務收入	3	1,015,287	51,124	1,490,191	105,304
Gain on transfer of rights on interest on loan receivables	轉讓應收貸款利息權利之收益	3	-	-	30,461	-
Others	其他	3	30,623	13,446	55,336	13,446
			1,165,206	148,237	1,794,074	292,127
Other income	其他收入	5	8,330	4,477	11,692	9,610
Other gains or losses	其他收益或虧損	5	943	-	(2,009)	-
Handling charges for third party payment service	第三方支付服務之 手續費		(9,070)	(9,244)	(15,593)	(19,235)
Administrative and other operating expenses	行政及其他經營開支		(697,914)	(49,363)	(1,054,872)	(104,137)
Change in fair value of embedded derivative components of convertible bonds	可換股債券之內含衍生 工具部份之公平值變動		-	(199)	-	(199)
Share-based payment expenses	以股份支付之開支		(46,012)	(21,228)	(91,510)	(42,323)
Share of results of associates	應佔聯營公司業績		22,779	16,551	42,642	18,634
Share of results of joint ventures	應佔合營企業業績		-	(13)	-	-
Gain on disposal of subsidiaries	出售附屬公司之收益		408,098	-	408,098	37
Gain on deemed disposal of subsidiaries	視作出售附屬公司之收益		2,387	-	3,303	-
Loss on deemed disposal of an associate	視作出售一間聯營公司之 虧損		-	-	-	(2,029)
Gain/(loss) on disposal of an associate	出售一間聯營公司之 收益/(虧損)		-	20	-	(797)
Change in fair value of preference share of a subsidiary	一間附屬公司之優先股之 公平值變動		(100,549)	-	(100,549)	-
Profit before tax	除稅前溢利	7	754,198	89,238	995,276	151,688
Income tax	所得稅	8	(187,424)	(12,322)	(266,527)	(24,445)
Profit for the period	期間溢利		566,774	76,916	728,749	127,243

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Continued)

簡明綜合損益及其他全面收益表 (續)

For the three months and six months ended 30 June 2017

截至二零一七年六月三十日止三個月及六個月

	Notes 附註	For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (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	2017 二零一七年 (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
Other comprehensive income (expense) for the period					
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translating foreign operations	期內其他全面收入 (開支)	(25,309)	18,853	(39,448)	15,461
Change in fair value of available-for-sale investments	其後可能重新分類至損益之項目： 匯兌差額	6,693	(2,900)	6,693	(2,892)
Other comprehensive income (expense) for the period, net of income tax	可供出售投資之公平值變動	(18,616)	15,953	(32,755)	12,569
Total comprehensive income for the period	期內其他全面收入 (開支)，扣除所得稅	548,158	92,869	695,994	139,812
Profit for the period attributable to:	期內全面收入總額				
Owners of the Company	應佔期內溢利：	466,054	73,393	566,921	126,754
Non-controlling interests	本公司擁有人	100,720	3,523	161,828	489
	非控股權益	566,774	76,916	728,749	127,243
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	444,508	83,639	534,308	139,305
Non-controlling interests	非控股權益	103,650	9,230	161,686	507
		548,158	92,869	695,994	139,812
		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				
Basic	基本	2.13 cents分	0.36 cent分	2.60 cents分	0.64 cent分
Diluted	攤薄	2.00 cents分	0.36 cent分	2.47 cents分	0.63 cent分

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2017

於二零一七年六月三十日

			As at 30 June 2017 於二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Non-current assets	非流動資產			
Plant and equipment	廠房及設備		46,854	45,076
Investment property	投資物業		574,000	574,000
Intangible assets	無形資產		209,254	246,652
Deposit paid for acquisition of intangible assets	就收購無形資產支付之按金		13,059	12,866
Pledged bank deposits	已抵押銀行存款		246,073	252,805
Goodwill	商譽	11	991,398	932,711
Available-for-sale investments	可供出售投資	12	503,487	273,455
Interests in associates	於聯營公司之權益	20	1,318,507	955,431
Interests in joint ventures	於合營企業之權益		-	-
Loan receivables	應收貸款	13	120,000	150,000
			4,022,632	3,442,996
Current assets	流動資產			
Inventories	存貨		5,884	-
Available-for-sale investments	可供出售投資	12	-	24,588
Trade receivables	貿易應收款	15	399,740	160,147
Loan receivables	應收貸款	13	3,574,405	3,319,688
Prepayments and other receivables	預付賬款及其他應收款項	13	1,858,264	212,038
Amounts due from joint ventures	應收合營企業款項		4,866	14,483
Amounts due from associates	應收聯營公司款項		4,716	1,131
Amounts due from related companies	應收關連公司款項		189,819	189,542
Held for trading investments	持作買賣投資		58,758	23,502
Income tax recoverable	可收回所得稅		-	1,016
Bank balance – trust account	銀行結餘—信託賬戶	14	297,248	239,991
Bank balances and cash	銀行結餘及現金		907,738	1,233,391
			7,301,438	5,419,517

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

As at 30 June 2017

簡明綜合財務狀況表 (續)

於二零一七年六月三十日

			As at 30 June 2017 於二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
Current liabilities		流動負債		
Accruals and other payables		應計費用及其他應付款項	1,521,958	265,931
Funds payable and amounts due to customers		備用金應付款項及應付客戶款項	297,248	239,991
Amounts due to non-controlling shareholders		應付非控股股東款項	1,574	1,597
Amounts due to related companies		應付關連公司款項	189,968	189,983
Convertible bonds	17	可換股債券	270,812	-
Borrowings	16	借貸	960,111	1,015,297
Preference share of a subsidiary		一間附屬公司之優先股	172,539	71,990
Provision for financial guarantee		財務擔保撥備	103,941	42,837
Income tax payables		應付所得稅	301,093	73,650
			3,819,244	1,901,276
Net current assets		流動資產淨額	3,482,194	3,518,241
Total assets less current liabilities		資產總值減流動負債	7,504,826	6,961,237
Non-current liabilities		非流動負債		
Corporate bonds		公司債券	63,835	154,450
Convertible bonds	17	可換股債券	1,074,239	1,393,172
Borrowings	16	借貸	764,752	804,909
Other financial liabilities		其他金融負債	276,075	276,075
Deferred tax liabilities		遞延稅項負債	81,019	91,051
			2,259,920	2,719,657
Net assets		資產淨值	5,244,906	4,241,580
Capital and reserves		資本及儲備		
Share capital	18	股本	367,844	358,259
Reserves		儲備	4,658,316	3,837,584
Equity attributable to owners of the Company		本公司擁有人應佔權益	5,026,160	4,195,843
Non-controlling interests		非控股權益	218,746	45,737
Total equity		權益總額	5,244,906	4,241,580

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

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	Equity component of convertible bonds		Consideration payables reserve	Total	Non-controlling interests	Total equity
											可換股票券之	權益部分				
		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	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	人民幣千元
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	358,259	2,920,079	36,569	887,660	-	72,641	151,279	(591,729)	40,000	165,583	155,502	4,195,843	45,737	4,241,580	
Profit for the period	期內溢利	-	-	-	566,921	-	-	-	-	-	-	-	566,921	161,828	728,749	
Other comprehensive income (expense)	其他全面收入 (開支)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- exchange differences on translating foreign operations	- 換算海外營運公司匯兌差額	-	-	-	-	-	(39,306)	-	-	-	-	-	(39,306)	(142)	(39,448)	
- change in fair value of available-for-sale investments	- 可供出售投資之公平值變動	-	-	-	-	6,693	-	-	-	-	-	-	6,693	-	6,693	
Total comprehensive income (expense) for the period	期內全面收入 (開支) 總額	-	-	-	566,921	6,693	(39,306)	-	-	-	-	-	534,308	161,686	695,994	
Issue of shares upon exercise of share options	於行使購股權時發行股份	1,169	34,098	-	-	-	-	(7,565)	-	-	-	-	27,702	-	27,702	
Recognition of equity-settled share-based payments	確認按權益結算以股份支付之付款	-	-	-	-	-	-	91,510	-	-	-	-	91,510	-	91,510	
Acquisition of subsidiaries (Note 19)	收購附屬公司 (附註19)	-	-	-	-	-	-	-	-	-	-	-	-	16,087	16,087	
Acquisition of available-for-sale investments	收購可供出售投資	2,204	113,510	-	-	-	-	-	-	-	-	-	115,714	-	115,714	
Issue of consideration shares	發行代價股份	4,296	151,206	-	-	-	-	-	-	-	-	(155,502)	-	-		
Deemed disposal of subsidiaries	視作出售附屬公司	-	-	-	-	-	-	-	(3)	-	-	-	(3)	929	926	
Lapse of share options	購股權失效	-	-	-	862	-	-	(862)	-	-	-	-	-	-	-	
Appropriation to statutory reserve funds	分配至法定儲備金	-	-	2,624	(2,624)	-	-	-	-	-	-	-	-	-	-	
Conversion of convertible bonds	轉換可換股票券	1,916	65,926	-	-	-	-	-	-	-	(6,756)	-	61,086	-	61,086	
Dividend paid to non-controlling shareholders	已派付非控股股東之股息	-	-	-	-	-	-	-	-	-	-	-	-	(5,693)	(5,693)	
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	367,844	3,284,819	39,193	1,452,819	6,693	33,335	234,362	(591,732)	40,000	158,827	-	5,026,160	218,746	5,244,906	
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	-	2,636,210	24,376	2,632,586	
Profit for the period	期內溢利	-	-	-	126,754	-	-	-	-	-	-	-	126,754	489	127,243	
Other comprehensive income (expense)	其他全面收入 (開支)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- exchange differences on translating foreign operations	- 換算海外營運公司匯兌差額	-	-	-	-	-	15,443	-	-	-	-	-	15,443	18	15,461	
- change in fair value of available-for-sale investments	- 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	-	-	-	126,754	(2,892)	15,443	-	-	-	-	-	139,305	507	139,812	
Issue of shares upon exercise of share options	於行使購股權時發行股份	47	1,086	-	-	-	-	(215)	-	-	-	-	918	-	918	
Issue of shares for acquisition of an associate	發款收購一間聯營公司發行股份	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支付之付款	-	-	-	-	-	-	42,323	-	-	-	-	42,323	-	42,323	
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	2,555	2,555	
Lapse of share options	購股權失效	-	-	-	238	-	-	(238)	-	-	-	-	-	-	-	
Appropriation to statutory reserve funds	分配至法定儲備金	-	-	2,979	(2,979)	-	-	-	-	-	-	-	-	-	-	
Recognition of equity component of convertible bonds	確認可換股票券權益部分	-	-	-	-	-	-	-	-	-	85,046	-	85,046	-	85,046	
At 30 June 2016 (unaudited)	於二零一六年六月三十日 (未經審核)	343,246	2,332,213	36,085	712,537	-	26,992	89,170	(125,035)	40,000	108,252	-	3,563,460	27,438	3,590,898	

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2017

簡明綜合現金流量表

截至二零一七年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
OPERATING ACTIVITIES	經營活動		
Increase in loan receivables	應收貸款增加	(330,622)	(688,285)
Other cash flows generating from operating activities	經營活動所得之其他現金流量	640,472	383,548
NET CASH FROM (USED IN) OPERATING ACTIVITIES	經營活動所得(所用)現金淨額	309,850	(304,737)
INVESTING ACTIVITIES	投資活動		
Net cash outflow on acquisition of subsidiaries, associates and available-for-sale investments	收購附屬公司、聯營公司及可供出售投資之現金流出淨額	(508,634)	(265,503)
Net cash inflow (outflow) on disposal of subsidiaries	出售附屬公司現金流入(流出)淨額	150,157	(7)
Proceeds from redemption of available-for-sale investments	贖回可供出售投資之所得款項	-	35,334
Other cash flows (used in) generating from investing activities	投資活動(所用)所得之其他現金流量	(19,162)	5,226
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(377,639)	(224,950)
FINANCING ACTIVITIES	融資活動		
Interest paid	已付利息	(131,008)	(66,668)
New borrowings raised	新增貸款	175,433	401,667
Repayment of borrowings	償還貸款	(289,596)	(515,906)
New corporate bonds and convertible bonds raised	所籌集新企業債券及可換股債券	-	715,172
Expenses paid on issue of convertible bonds	已付發行可換股債券開支	-	(14,339)
Proceeds from exercise of options	行使購股權之所得款項	27,702	918
Dividends paid to non-controlling shareholders	已派付非控股股東之股息	(5,693)	-
Other cash flows (used in) generating from financing activities	融資活動(所用)所得之其他現金流量	(3,018)	17,299
NET CASH (USED IN) FROM FINANCING ACTIVITIES	融資活動(所用)所得現金淨額	(226,180)	538,143
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目(減少)增加淨額	(293,969)	8,456
Effect of foreign exchange rate changes	外匯匯率變動之影響	(31,684)	(4,356)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日的現金及現金等值項目	1,233,391	615,015
CASH AND CASH EQUIVALENTS AT 30 JUNE, represented by bank balances and cash	於六月三十日的現金及現金等值項目以銀行結餘及現金列示	907,738	619,115

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 4 January 2010 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and its shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. Mr. Zhang Zhenxin is the substantial shareholder of the Company. The registered office of the Company is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The principal activities of the Company during the period are provision of consultancy services and investment holding. 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 third party payment service, online investment and technology-enabled lending service and related activities on loan portfolio management, as well as provision of social gaming services and provision of IT solution services.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") No. 34 "Interim Financial Reporting" and other relevant HKASs and Interpretations and the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure requirements of the GEM Listing Rules.

The unaudited condensed consolidated results have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values. The unaudited condensed consolidated financial information has not been audited by the Company's auditors, but has been reviewed by the Company's audit committee (the "Audit Committee").

簡明綜合財務報表附註

1. 一般資料

本公司於二零一零年一月四日根據開曼群島公司法第22章（一九六一年第3號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司創業板上市。張振新先生為本公司的主要股東。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司於期內之主要經營活動為提供諮詢服務及投資控股。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及互聯網融資服務（包括第三方支付服務）、在線投資及科技驅動貸款服務以及貸款組合管理之相關業務及提供社交遊戲服務及提供IT解決方案服務。

2. 編制基準及會計政策

未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及其他相關香港會計準則及詮釋及香港財務報告準則（「香港財務報告準則」）及創業板上市規則之適用披露規定而編製。

未經審核簡明綜合業績乃按歷史成本法編製，惟按公平值計量之若干金融工具除外。未經審核簡明綜合財務資料並未經本公司核數師審核，惟經本公司審核委員會（「審核委員會」）審閱。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

The accounting policies used in the preparation of these results are same with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2016. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current period and prior period.

Amendments to HKFRSs	Annual Improvements to HKFRSs 2014 – 2016 Cycle: Amendments to HKFRS 12
Amendments to HKAS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses

The Group has not early applied the following new and revised standards, amendments or interpretations that have been issued but are not yet effective.

HKFRS 9 (2014)	Financial Instruments ²
HKFRS 15	Revenue from Contracts with Customers ²
HKFRS 16	Leases ⁴
Amendments to HKFRSs	Annual Improvements to HKFRSs 2014 – 2016 Cycle ³
Amendments to HKAS 7	Disclosure Initiative ¹
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses ¹
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁵
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions ²
Amendments to HKAS 40	Transfers of Investment Property ²
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts ²
HK (IFRIC) – Int 22	Foreign Currency Transactions and Advance Consideration ²

¹ Effective for annual periods beginning on or after 1 January 2017.

² Effective for annual periods beginning on or after 1 January 2018.

³ Effective for annual periods beginning on or after 1 January 2017 or 1 January 2018, as appropriate.

⁴ Effective for annual periods beginning on or after 1 January 2019.

⁵ Effective date not yet been determined.

2. 編制基準及會計政策 (續)

編製該等業績所用之會計政策與編製本集團截至二零一六年十二月三十一日止年度之年度財務報表所用者一致。採納該等新訂及經修訂香港財務報告準則並不會對本集團之會計政策、本集團財務報表之呈列以及本期間及過往期間之已呈報金額造成重大變動。

香港財務報告準則之修訂	香港財務報告準則二零一四年至二零一六年週期的年度改進：香港財務報告準則第12號之修訂
香港會計準則第7號之修訂	披露主動性
香港會計準則第12號之修訂	就未變現虧損作出遞延稅項資產之確認

本集團並未提早應用下列已頒布但尚未生效的新訂及經修訂準則、修訂或詮釋。

香港財務報告準則第9號 (二零一四年)	金融工具 ²
香港財務報告準則第15號	客戶合約收入 ²
香港財務報告準則第16號	租賃 ⁴
香港財務報告準則之修訂	香港財務報告準則二零一四年至二零一六年週期的年度改進 ³
香港會計準則第7號之修訂	披露主動性 ¹
香港會計準則第12號之修訂	就未變現虧損作出遞延稅項資產之確認 ¹
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業之間的資產銷售或投入 ⁵
香港財務報告準則第2號之修訂	以股份為基礎的付款交易之分類及計量 ²
香港會計準則第40號之修訂	轉撥投資物業 ²
香港財務報告準則第4號之修訂	應用香港財務報告準則第9號金融工具時一併應用香港財務報告準則第4號保險合約 ²
香港 (國際財務報告詮釋委員會) – 詮釋第22號	外幣交易及預付代價 ²

¹ 於二零一七年一月一日或之後開始之年度期間生效。

² 於二零一八年一月一日或之後開始之年度期間生效。

³ 於二零一七年一月一日或二零一八年一月一日或之後開始之年度期間生效 (如適用)。

⁴ 於二零一九年一月一日或之後開始之年度期間生效。

⁵ 生效日期尚未釐定。

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 third party payment service, online investment and technology-enabled lending service and related activities on loan portfolio management, as well as provision of social gaming services and provision of IT solution services.

Turnover represents interest income (either from entrusted loans, real estate-backed loans, pawn loans, other loans or micro loans) and financial consultancy service income, third party payment service income, online investment and technology-enabled lending service income, social gaming service income, IT solution 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:

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及互聯網融資服務（包括第三方支付服務）、在線投資及科技驅動貸款服務以及貸款組合管理之相關業務及提供社交遊戲服務及提供IT解決方案服務。

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、房地產抵押貸款、典當貸款、其他貸款及小額貸款）、財務諮詢服務收入、第三方支付服務收入、在線投資及科技驅動貸款服務收入、社交遊戲服務收入、IT解決方案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：

	For the three months ended 30 June		For the six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止三個月	截至六月三十日止六個月
	2017	2016	2017	2016
	二零一七年	二零一六年	二零一七年	二零一六年
	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
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest income	利息收入			
Entrusted loan service income	20,903	28,755	43,319	61,063
Other loan service and real estate-backed loan service income	86,516	53,783	183,788	97,983
Microfinance service income	-	117	9	121
	107,419	82,655	227,116	159,167
Financial consultancy service income	22,860	8,297	33,992	19,771
Third party payment service income	82,708	38,151	144,716	77,644
Online investment and technology-enabled lending service income	1,015,287	51,124	1,490,191	105,304
Gain on transfer of rights on interest on loan receivable	-	-	30,461	-
Others	30,623	13,446	55,336	13,446
Turnover	1,258,897	193,673	1,981,812	375,332

4. SEGMENT INFORMATION

Operating segments, and the amounts of each segment item reported in the condensed 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.

The Directors have organised the Group into different segments by the types of services provided.

Specifically, the Group's reportable segments are as follows:

1. Traditional loans and financing – provision of financing services in the PRC and Hong Kong;
2. Third party payment services – provision of online third party payment service and prepaid card issuance business;
3. Online investment and technology-enabled lending services – provision of internet loan services in the PRC; and
4. Others – provision of social gaming services in the PRC, provision of IT solution services in Vietnam and property investment.

The CODM, after considering the nature of loan financing and micro loan financing, decided that it is more appropriate to perform resource allocation and assessment of segment performance together for these two operations. These two operations were redesignated as a single segment – traditional loans and financing segment in current period. The relevant segment information for the period ended 30 June 2016 was restated accordingly.

4. 分部資料

經營分部及簡明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。

董事根據所提供服務類型將本集團分為不同分部。

具體而言，本集團之可報告分部如下：

1. 傳統貸款及融資—於中國及香港提供融資服務；
2. 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；
3. 在線投資及科技驅動借貸服務—於中國提供互聯網貸款服務；及
4. 其他—於中國提供社交遊戲服務，於越南提供IT解決方案服務及物業投資。

最高營運決策人於考慮貸款融資及小額貸款融資的性質後，認為將該兩項業務作為整體進行資源分配及分部表現評估更為合適。該兩項業務被重新指定為一個單一分部—本期間的傳統貸款及融資分部。截至二零一六年六月三十日止期間之相關分部資料已相應重列。

4. SEGMENT INFORMATION (Continued)

Segment revenue and results

For the period ended 30 June 2017 (Unaudited)

4. 分部資料(續)

分部收入及業績

截至二零一七年六月三十日止期間(未經審核)

		Traditional loans and financing	Third party payment services	Online investment and technology- enabled lending services	Others	Total
		傳統貸款及 融資	第三方 支付服務	科技驅動 借貸服務	其他	合計
		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
REVENUE	收入					
External income and gain	外部收入及收益	291,569	144,716	1,490,191	55,336	1,981,812
Segment results	分部業績	45,921	86,949	621,498	(7,983)	746,385
Share of results of associates	應佔聯營公司業績					42,642
Unallocated other income	未分配其他收入					5,887
Other gains or losses	其他收益或虧損					(2,009)
Gain on disposal of subsidiaries (Note 21)	出售附屬公司之收益 (附註21)					408,098
Gain on deemed disposal of subsidiaries	視作出售附屬公司之收益					3,303
Change in fair value of preference share of a subsidiary	一間附屬公司之優先股之 公平值變動					(100,549)
Share-based payment expenses	以股份支付之支出					(91,510)
Interest expenses	利息開支					(9,702)
Unallocated expenses	未分配開支					(7,269)
Profit before tax	除稅前溢利					995,276

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the period ended 30 June 2016 (Unaudited)

		Traditional loans and financing	Third party payment services	Online investment and technology- enabled lending services 在線投資及 科技驅動 借貸服務	Others	Total
		傳統貸款及 融資 RMB'000 人民幣千元	第三方 支付服務 RMB'000 人民幣千元	其他 RMB'000 人民幣千元	其他 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
REVENUE	收入					
External income and gain	外部收入及收益	178,938	77,644	105,304	13,446	375,332
Segment results	分部業績	56,624	45,699	64,275	9,034	175,632
Share of results of associates	應佔聯營公司業績					18,634
Unallocated other income	未分配其他收入					6,079
Change in fair value of embedded derivative components of convertible bonds	可換股債券之內含衍生工具 部份之公平值變動					(199)
Gain on disposal of subsidiaries	出售附屬公司之收益					37
Loss on disposal of an associate	出售一間聯營公司之虧損					(797)
Loss on deemed disposal of an associate	視作出售一間聯營公司之 虧損					(2,029)
Share-based payment expenses	以股份支付之支出					(42,323)
Unallocated expenses	未分配開支					(3,346)
Profit before tax	除稅前溢利					151,688

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, unallocated other income, other gains or losses, gain on disposal of subsidiaries, gain on deemed disposal of subsidiaries, loss on deemed disposal of an associate, loss on disposal of an associate, change in fair value of preference share of a subsidiary, change in fair value of embedded derivative components of convertible bonds, central administration costs, share-based payment expenses and certain interest expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

4. 分部資料 (續)

分部收入及業績 (續)

截至二零一六年六月三十日止期間 (未經審核)

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、其他收益或虧損、出售附屬公司之收益、視作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、一間附屬公司之優先股之公平值變動、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、以股份支付之支出及若干利息開支。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. OTHER INCOME AND GAINS OR LOSSES

		For the three months ended 30 June		For the six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Government grants (Note)	政府津貼(附註)	2,000	107	2,271	217
Bank interest income	銀行利息收入	1,304	2,296	3,616	5,359
Interest income on convertible bonds	可換股債券利息收入	-	-	-	720
Imputed interest on corporate bonds	公司債券之推算利息	1,496	-	3,703	-
Fair value changes of held for trading investments	持作買賣投資之公平值變動	(553)	-	(5,712)	-
Others	其他	5,026	2,074	5,805	3,314
		9,273	4,477	9,683	9,610

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

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

		For the three months ended 30 June		For the six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest on bank and other borrowings	銀行及其他借款利息	40,395	22,305	79,447	46,221
Interest on corporate bonds	公司債券利息	2,670	5,864	5,995	11,719
Interest on convertible bonds	可換股債券利息	50,626	17,267	102,296	25,265
		93,691	45,436	187,738	83,205

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 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
(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	68,446	25,199	120,248	38,772
Contribution to defined contribution retirement benefits scheme	定額供款退休福利計劃供款	5,094	1,028	8,397	2,277
Share-based payment expenses	以股份支付之開支	46,012	21,228	91,510	42,323
		119,552	47,455	220,155	83,372
(b) Other items	(b) 其他項目				
Auditors' remuneration	核數師薪酬	442	349	884	777
Depreciation and amortization	折舊及攤銷	15,646	2,614	26,119	3,314
Net exchange difference	匯兌差額淨額	(3,410)	(826)	(1,620)	899
Operating lease charges in respect of properties	物業經營租賃開支	11,865	5,877	19,046	9,171
Fair value of change of provision for financial guarantee (included in administrative and other operating expenses)	財務擔保之撥備公平值變動(計入行政及其他經營開支)	348,168	-	527,253	-
Impairment recognised on loan receivables (included in administrative and other operating expenses)	就應收貸款確認之減值(計入行政及其他經營開支)	-	460	-	1,065
Impairment recognised on other receivables (included in administrative and other operating expenses)	就其他應收款確認之減值(計入行政及其他經營開支)	8,083	-	8,083	-

8. INCOME TAX

8. 所得稅

		For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax	即期稅項				
Provision for Hong Kong Profits Tax	香港利得稅撥備	6,010	-	10,269	1,580
Provision for PRC Enterprise Income Tax (the "EIT")	中國企業所得稅(「企業所得稅」)撥備	181,414	12,322	256,258	22,865
		187,424	12,322	266,527	24,445

8. INCOME TAX (Continued)

- (i) 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.
- (ii) The applicable tax rate for the subsidiaries incorporated in Hong Kong is 16.5% for the three months and six months ended 30 June 2017 and 2016. No Hong Kong Profits Tax has been provided for the three months and six months ended 30 June 2016 as the Group has no assessable profit for Hong Kong Profits Tax purposes for the periods.
- (iii) 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 approved by the local tax bureau and the taxable income of these subsidiaries shall be the total revenue of such subsidiaries, deducted by any non-assessable revenue, exempted revenue, other deductions and amount of offsetting any accumulated losses.

During the three months and six months ended 30 June 2017 and 2016, several subsidiaries established in the PRC were recognised as High Technology Enterprises and subject to PRC income tax at 15% in accordance with the EIT Law.

During the six months ended 30 June 2017, PRC EIT of approximately RMB46,417,000 is arisen from the gain on disposal of subsidiaries as set out in note 21.

- (iv) According to the requirements of the Provisional Regulations of the PRC on Land Appreciation Tax (the "LAT") (中華人民共和國土地增值稅暫行條例) effective from 1 January 1994, and the Detailed Implementation Rules on the Provisional Regulations of the PRC on LAT (中華人民共和國土地增值稅暫行條例實施細則) effective from 27 January 1995 as well, all income from the sale or transfer of land use rights, buildings and their attached facilities in the PRC is subject to LAT at progressive rates ranging from 30% to 60% of the appreciation value as calculated according to the Provisional Regulations of the PRC on LAT and its Detailed Implementation Rules.

9. DIVIDENDS

The Board has resolved not to pay an interim dividend for the six months ended 30 June 2017 (six months ended 30 June 2016: Nil).

8. 所得稅 (續)

- (i) 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。
- (ii) 截至二零一六年及二零一七年六月三十日止三個月及六個月,於香港註冊成立之附屬公司之適用稅率為16.5%。由於本集團於截至二零一六年六月三十日止三個月及六個月並無有關香港利得稅之應課稅溢利,故並無就有關期間作出香港利得稅撥備。
- (iii) 於中國成立之附屬公司之溢利須繳納中國企業所得稅。

根據中華人民共和國企業所得稅法(「企業所得稅法」)及所得稅法實施條例,中國附屬公司於該兩個年度之稅率均為25%。

數間於中國成立之附屬公司已獲當地稅務局批准,該等附屬公司之應課稅收入將為有關附屬公司之總收入減去任何毋須課稅收入、獲豁免收入、其他扣減及抵銷任何累計虧損之款項。

截至二零一六年及二零一七年六月三十日止三個月及六個月,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%之稅率繳納中國所得稅。

截至二零一七年六月三十日止六個月,中國企業所得稅約人民幣46,417,000元乃來自出售附屬公司之收益(載於附註21)。

- (iv) 根據自一九九四年一月一日起生效之中華人民共和國土地增值稅(「土地增值稅」)暫行條例之規定及自一九九五年一月二十七日起生效之中華人民共和國土地增值稅暫行條例實施細則,自出售或轉讓於中國之土地使用權、樓宇及其附帶設施之所有收入須按根據中華人民共和國土地增值稅暫行條例及其實施細則計算之增值之30%至60%之累進稅率繳納土地增值稅。

9. 股息

董事會已決議不派付截至二零一七年六月三十日止六個月之中期股息(截至二零一六年六月三十日止六個月:無)。

10. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share for the three months and six months ended 30 June 2017 is based on the profit attributable to owners of the Company of RMB466,054,000 and RMB566,921,000 respectively (three months and six months ended 30 June 2016: RMB73,393,000 and RMB126,754,000 respectively) and the weighted average of 21,906,635,503 and 21,778,646,437 ordinary shares in issue respectively during the three months and six months ended 30 June 2017 (three months and six months ended 30 June 2016: 20,247,737,460 and 19,816,789,680 ordinary shares respectively).

Diluted earnings per share

The calculation of diluted earnings per share for the three months and six months ended 30 June 2017 is based on the profit attributable to owners of the Company of RMB505,062,000 and RMB566,921,000 respectively (three months and six months ended 30 June 2016: RMB73,393,000 and RMB126,754,000 respectively) and the weighted average of 25,275,383,502 and 22,906,402,928 ordinary shares in issue respectively during the periods assuming conversion of all dilutive potential shares (three months and six months ended 30 June 2016: 20,621,179,760 and 20,201,045,110 ordinary shares respectively). Dilutive potential shares include share options, shares to be issued under conversion of convertible bonds and share consideration for acquisition of Qiyuan.

For the six months ended 30 June 2017 and three months and six months ended 30 June 2016, 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 effect from 19 September 2016, each of the existing issued and unissued ordinary shares 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 six months ended 30 June 2016 have been adjusted as a result of the share subdivision.

10. 每股盈利

每股基本盈利

截至二零一七年六月三十日止三個月及六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466,054,000元及人民幣566,921,000元(截至二零一六年六月三十日止三個月及六個月:分別為人民幣73,393,000元及人民幣126,754,000元)及於截至二零一七年六月三十日止三個月及六個月已發行普通股之加權平均數分別為21,906,635,503股及21,778,646,437股(截至二零一六年六月三十日止三個月及六個月:分別為20,247,737,460股及19,816,789,680股普通股)計算。

每股攤薄盈利

截至二零一七年六月三十日止三個月及六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505,062,000元及人民幣566,921,000元(截至二零一六年六月三十日止三個月及六個月:分別為人民幣73,393,000元及人民幣126,754,000元)及於期內已發行普通股之加權平均數分別為25,275,383,502股及22,906,402,928股(假設轉換所有潛在攤薄股份)(截至二零一六年六月三十日止三個月及六個月:分別為20,621,179,760股及20,201,045,110股普通股)計算。潛在攤薄股份包括購股權、根據轉換可換股債券擬發行之股份及收購起源之股份代價。

截至二零一七年六月三十日止六個月以及二零一六年六月三十日止三個月及六個月,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。截至二零一六年六月三十日止三個月及六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. GOODWILL

The carrying amount of goodwill at the end of the reporting period is attributable to the respective CGUs as follows:

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
UCF Pay Limited* ("UCF Pay") – Third party payment service segment	先鋒支付有限公司(「先鋒支付」) – 第三方支付服務分部	35,844	35,844
Beijing Phoenix Credit Management Corporation* ("Beijing Phoenix") – Online investment and technology-enabled lending service segment (Note a)	北京鳳凰信用管理有限公司 (「北京鳳凰」) – 在線投資及 科技驅動貸款服務分部 (附註a)	–	12,027
Leyu Limited ("Leyu") – Online investment and technology-enabled lending service segment	Leyu Limited (「Leyu」) – 在線投資及科技驅動貸款 服務分部	676,999	676,999
Shenzhen Qiyuan Tianxia Technology Company Limited* ("Qiyuan") – Others segment	深圳起源天下科技有限公司 (「起源」) – 其他分部	207,841	207,841
Amigo Technologies Joint Stock Company ("Amigo Technologies") – Third party payment service segment (Note b)	Amigo Technologies Joint Stock Company (「Amigo Technologies」) – 第三方支付服務分部 (附註b)	70,714	–
		991,398	932,711

Notes:

- (a) During the period, the Group disposed 100% equity interest in 9888.CN Limited, the holding company of Beijing Phoenix through structured contracts. Goodwill has been eliminated accordingly. Details are set out in the note 21.
- (b) During the period, the Group acquired 51% equity interest in the registered capital of Amigo Technologies. Goodwill arose in the acquisition because the cost of the combination include a control premium. Details are set out in the note 19.

11. 商譽

於報告期末，歸屬各現金產生單位之商譽賬面值如下：

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
UCF Pay Limited* ("UCF Pay") – Third party payment service segment	先鋒支付有限公司(「先鋒支付」) – 第三方支付服務分部	35,844	35,844
Beijing Phoenix Credit Management Corporation* ("Beijing Phoenix") – Online investment and technology-enabled lending service segment (Note a)	北京鳳凰信用管理有限公司 (「北京鳳凰」) – 在線投資及 科技驅動貸款服務分部 (附註a)	–	12,027
Leyu Limited ("Leyu") – Online investment and technology-enabled lending service segment	Leyu Limited (「Leyu」) – 在線投資及科技驅動貸款 服務分部	676,999	676,999
Shenzhen Qiyuan Tianxia Technology Company Limited* ("Qiyuan") – Others segment	深圳起源天下科技有限公司 (「起源」) – 其他分部	207,841	207,841
Amigo Technologies Joint Stock Company ("Amigo Technologies") – Third party payment service segment (Note b)	Amigo Technologies Joint Stock Company (「Amigo Technologies」) – 第三方支付服務分部 (附註b)	70,714	–
		991,398	932,711

附註：

- (a) 於期內，本集團透過結構性合約出售金融工場有限公司、北京鳳凰之控股公司之全部股權，因此商譽已沖銷。詳情載於附註21。
- (b) 於期內，本集團收購Amigo Technologies註冊資本中之51%股權。由於合併成本包括有限溢價，故於收購時產生商譽。詳情載於附註19。

* the English translation of Chinese names or words is for information purpose only and should not be regarded as the official English translation of such Chinese names or words

* 該等中文名稱或詞彙之英文翻譯僅供參考，並不應被視為有關中文名稱或詞彙之正式英文翻譯

12. AVAILABLE-FOR-SALE INVESTMENTS

12. 可供出售投資

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Listed investments	上市投資		
Equity securities in Hong Kong	香港股本證券	82,321	-
Unlisted investments	非上市投資		
Equity securities (Note)	股本證券(附註)	421,166	298,043
		503,487	298,043
Analysed for reporting purposes as:	就申報而言分析為:		
Non-current assets	非流動資產	503,487	273,455
Current assets	流動資產	-	24,588
		503,487	298,043

Note: The unlisted equity securities were issued by private entities incorporated in the BVI of RMB64,954,000 (31 December 2016: RMB64,954,000), the United States of RMB115,714,000 (31 December 2016: Nil), Singapore of RMB32,094,000 (31 December 2016: Nil) and the PRC of RMB208,501,000 (31 December 2016: RMB233,089,000). They are measured at cost less impairment at the end of the reporting period because the directors of the Company are of the opinion that the fair values cannot be measured reliably as the range of reasonable fair value estimates is so significant.

附註：非上市股本證券乃於英屬處女群島（人民幣64,954,000元）（二零一六年十二月三十一日：人民幣64,954,000元）、美國（人民幣115,714,000元）（二零一六年十二月三十一日：無）、新加坡（人民幣32,094,000元）（二零一六年十二月三十一日：無）及中國（人民幣208,501,000元）（二零一六年十二月三十一日：人民幣233,089,000元）註冊成立之私人實體所發行。彼等乃按成本減於報告期末之減值計量，原因為本公司董事認為由於合理公平值估計範圍極廣而令其公平值無法可靠地計量。

13. LOAN RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES

13. 應收貸款、預付賬款及其他應收款項

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Loan receivables	應收貸款		
Secured loans	有抵押貸款		
Real estate-backed loans to customers	客戶房地產抵押貸款	312,900	390,142
Entrusted loans to customers	客戶委託貸款	264,232	451,216
Other loans to customers	客戶其他貸款	725,234	644,984
		1,302,366	1,486,342
Unsecured loans	無抵押貸款		
Entrusted loans to customers	客戶委託貸款	1,019,000	633,083
Other loans to customers	客戶其他貸款	1,375,066	1,351,490
Micro loans to customers	客戶小額貸款	16,797	17,597
		2,410,863	2,002,170
Sub-total	小計	3,713,229	3,488,512
Less: Allowance for unsecured loan receivables	減：應收無抵押貸款撥備	(18,824)	(18,824)
		3,694,405	3,469,688
Less: non-current portion	減：非流動部份	(120,000)	(150,000)
Current portion	流動部份	3,574,405	3,319,688
Prepayments and other receivables	預付賬款及其他應收款項		
Prepayments and other receivables	預付賬款及其他應收款項	1,858,264	212,038

The Group normally allows credit terms to customers ranging from 30 days to up to 2 years, depending on the types of loan.

本集團一般視乎貸款類型給予客戶介乎30天至最多2年的信貸期。

Included in the unsecured loan balances are loans of approximately RMB1,848,672,000 (31 December 2016: RMB1,492,511,000) guaranteed by guarantors.

無抵押貸款結餘包括由擔保人擔保之貸款約人民幣1,848,672,000元(二零一六年十二月三十一日：人民幣1,492,511,000元)。

13. LOAN RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES (Continued)

(a) Ageing analysis

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	90天內	658,104	819,516
91 to 180 days	91至180天	737,885	381,280
181 to 365 days	181至365天	1,026,436	1,159,828
Over 365 days	超過365天	1,271,980	1,109,064
		3,694,405	3,469,688

The above ageing analysis is presented based on the date of loans granted to customers.

The Group's financing advances to customers included in the loan receivables are due as of the due date specified in respective loan agreements.

(b) Loan receivables that are not impaired

Included in the Group's loan receivable balances were secured debtors with aggregate carrying amount of approximately RMB574,160,000 (31 December 2016: RMB962,933,000) which were past due as at the reporting date, for which the Group has not provided for impairment loss as the Group holds collaterals amounting to approximately RMB1,010,014,000 (31 December 2016: RMB1,860,695,000) in respect of such loan receivables as at 30 June 2017.

The aging of loan receivables which were past due but not impaired is as follows:

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Not yet past due	尚未逾期		
Current	流動	3,120,245	2,506,755
Past due but not impaired	已逾期但未減值		
Within 90 days	90天內	130,325	297,437
91 to 180 days	91至180天	173,003	85,072
181 to 365 days	181至365天	36,608	195,755
Over 365 days	超過365天	234,224	384,669
		574,160	962,933
		3,694,405	3,469,688

13. 應收貸款、預付賬款及其他應收款項 (續)

(a) 賬齡分析

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	658,104	819,516
91 to 180 days	737,885	381,280
181 to 365 days	1,026,436	1,159,828
Over 365 days	1,271,980	1,109,064
	3,694,405	3,469,688

上述賬齡分析乃根據向客戶授出貸款日期呈列。

本集團計入應收貸款中的客戶財務墊款於有關貸款協議中詳細闡述的到期日到期。

(b) 未減值的應收貸款

本集團應收貸款結餘包括於報告日期已逾期及總賬面值約人民幣574,160,000元(二零一六年十二月三十一日:人民幣962,933,000元)的有抵押應收賬款。本集團並無就此作出減值虧損撥備,原因為本集團就有關應收貸款於二零一七年六月三十日持有約為人民幣1,010,014,000元(二零一六年十二月三十一日:人民幣1,860,695,000元)的抵押物。

已逾期但未減值的應收貸款的賬齡分析如下:

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Not yet past due		
Current	3,120,245	2,506,755
Past due but not impaired		
Within 90 days	130,325	297,437
91 to 180 days	173,003	85,072
181 to 365 days	36,608	195,755
Over 365 days	234,224	384,669
	574,160	962,933
	3,694,405	3,469,688

14. BANK BALANCE – TRUST ACCOUNT/FUNDS PAYABLE AND AMOUNTS DUE TO CUSTOMERS

The Group maintains a segregated trust account with a licensed bank to hold customers' monies arising from its third party payment service business. The Group has classified the customers' monies as bank balance – trust account under the current assets of the consolidated statement of financial position and recognised the corresponding payables to respective customers as funds payable to customers. The Group entitles to interests generated by the bank but is restricted to use the customers' monies to settle its own obligations.

15. TRADE RECEIVABLES

Customers are generally granted credit terms of 90 to 180 days (31 December 2016: 90 to 180 days). The following is an aged analysis of trade receivables net of allowance for impairment of trade receivables presented based on the invoice date for financial consultancy service income, and online investment and technology-enabled lending service income and date of providing services for interest income and third party payment service income, which approximates the respective revenue recognition dates, at the end of each reporting period and as follows:

14. 銀行結餘－信託賬戶／備用金應付款項及應付客戶款項

本集團於一間持牌銀行維持獨立信託賬戶以存置因其第三方支付服務業務產生之客戶款項。本集團已分類客戶款項作為銀行結餘－綜合財務狀況表之流動資產項下之信託賬戶，並確認應付有關客戶之相應款項為應付客戶資金。本集團有權享有銀行產生之利息，惟受限制使用客戶款項結算其本身責任。

15. 貿易應收款

客戶信用期一般介乎90至180天（二零一六年十二月三十一日：90至180天）。貿易應收款（扣除其減值撥備）之賬齡分析按各報告期末之財務諮詢服務收入及在線投資及科技驅動貸款服務收入之發票日期以及就利息收入及第三方支付服務收入提供服務之日期（其與有關收入確認日期相若）呈列如下：

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 – 90 days	0至90天	201,615	141,873
91 – 180 days	91至180天	158,887	14
181 – 365 days	181至365天	27,371	14,277
Over 1 year	超過一年	11,867	3,983
		399,740	160,147

16. BORROWINGS

16. 借貸

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Secured bank loans (Notes a)	有抵押銀行貸款 (附註a)	354,104	363,333
Secured other loans (Notes b)	有抵押其他貸款 (附註b)	561,119	573,876
Unsecured bank loans	無抵押銀行貸款	212,930	193,347
Unsecured other loans	無抵押其他貸款	94,800	123,000
Unsecured entrusted loans	無抵押委託貸款	501,910	566,650
		1,724,863	1,820,206
Carrying amount repayable*:	應償還賬面值*:		
On demand/within one year	按要求/一年內	854,940	903,297
After one year but within two years	一年以上兩年內	661,152	698,909
After two years but within five years	兩年以上五年內	131,600	134,000
After five years	五年以上	77,171	84,000
		1,724,863	1,820,206
Carrying amount of bank loans that are not repayable within one year from the end of the reporting period but contain a repayment on demand clause (shown under current liabilities)	並非於報告期末起計一年內償還但載有須按要償還條款之銀行貸款之賬面值 (列於流動負債項下)	(105,171)	(112,000)
		1,619,692	1,708,206
Less: amounts due within one year shown under current liabilities	減: 列於流動負債項下之一年內到期款額	(854,940)	(903,297)
Amounts show under non-current liabilities	列於非流動負債項下之款額	764,752	804,909

* The amounts due are based on scheduled repayment dates set out in the loan agreements.

* 到期款額乃按貸款協議所載之計劃還款日期計算。

Notes:(a) As at 30 June 2017, secured bank loans of approximately RMB119,171,000 (31 December 2016: RMB126,000,000) were secured by the investment property held by the Group.

附註: (a) 於二零一七年六月三十日, 約人民幣119,171,000元 (二零一六年十二月三十一日: 人民幣126,000,000元) 之有抵押銀行貸款乃以本集團持有之投資物業作抵押。

As at 30 June 2017, secured bank loans of approximately RMB234,933,000 (31 December 2016: RMB237,333,000) were secured by the pledged bank deposits.

於二零一七年六月三十日, 約人民幣234,933,000元 (二零一六年十二月三十一日: 人民幣237,333,000元) 之有抵押銀行貸款乃以已抵押銀行存款作抵押。

(b) As at 30 June 2017, secured other loans of approximately RMB529,819,000 (31 December 2016: RMB542,576,000) were secured by share charges on certain wholly-owned subsidiaries.

(b) 於二零一七年六月三十日, 約人民幣529,819,000元 (二零一六年十二月三十一日: 人民幣542,576,000元) 之其他有抵押貸款乃以若干全資附屬公司之股份押記作抵押。

As at 30 June 2017, secured other loans of approximately RMB31,300,000 (31 December 2016: RMB31,300,000) were secured by certain loan and trade receivables.

於二零一七年六月三十日, 約人民幣31,300,000元 (二零一六年十二月三十一日: 人民幣31,300,000元) 之其他有抵押貸款乃以若干貸款及貿易應收款作抵押。

16. BORROWINGS (Continued)

The effective interest rates of borrowings at the end of the reporting period as follows:

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核)
Bank and other loans	9.5%	12.8%

17. CONVERTIBLE BONDS

The balances as at 30 June 2017 represented 3-year 7% convertible bonds with an aggregate principal amount of HK\$1,000,000,000 (equivalent to approximately RMB861,287,000), 3-year 7% convertible bonds with an aggregate principal amount of HK\$100,000,000 (equivalent to approximately RMB85,640,000), 3-year 5.9% plus 3-month LIBOR convertible bonds with an aggregate principal amount of US\$45,000,000 (equivalent to approximately RMB298,704,000) and 3-year 6% convertible bonds with an aggregate principal amount of HK\$300,000,000 (equivalent to approximately RMB236,419,000).

No convertible bonds were issued during the six months ended 30 June 2017.

The movement of the liability and equity components of the convertible bonds is set out below:

	Liability component 負債部分 RMB'000 人民幣千元	Equity component 權益部分 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元	
At 31 December 2016 (audited)	於二零一六年 十二月三十一日 (經審核)	1,393,172	165,583	1,558,755
Effective interest expenses	實際利息支出	102,296	-	102,296
Interest payables	應付利息	(49,621)	-	(49,621)
Conversion of convertible bonds	轉換可換股債券	(61,086)	(6,756)	(67,842)
Exchange realignment	匯兌調整	(39,710)	-	(39,710)
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	1,345,051	158,827	1,503,878

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Represented by:		
Current liabilities	270,812	-
Non-current liabilities	1,074,239	1,393,172
	1,345,051	1,393,172

16. 借貸(續)

於報告期末借貸之實際利率如下:

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核)
Bank and other loans	9.5%	12.8%

17. 可換股債券

於二零一七年六月三十日之結餘指本金總額為1,000,000,000港元(相等於約人民幣861,287,000元)三年年利率7%之可換股債券、本金總額為100,000,000港元(相等於約人民幣85,640,000元)三年年利率7%之可換股債券、本金總額為45,000,000美元(相等於約人民幣298,704,000元)三年年利率5.9%另加三個月倫敦同業拆息之可換股債券及本金總額為300,000,000港元(相等於約人民幣236,419,000元)三年年利率6%之可換股債券。

截至二零一七年六月三十日止六個月,概無發行可換股債券。

可換股債券之負債及權益部分之變動載列如下:

	Liability component 負債部分 RMB'000 人民幣千元	Equity component 權益部分 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元	
At 31 December 2016 (audited)	於二零一六年 十二月三十一日 (經審核)	1,393,172	165,583	1,558,755
Effective interest expenses	實際利息支出	102,296	-	102,296
Interest payables	應付利息	(49,621)	-	(49,621)
Conversion of convertible bonds	轉換可換股債券	(61,086)	(6,756)	(67,842)
Exchange realignment	匯兌調整	(39,710)	-	(39,710)
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	1,345,051	158,827	1,503,878

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Represented by:		
Current liabilities	270,812	-
Non-current liabilities	1,074,239	1,393,172
	1,345,051	1,393,172

18. SHARE CAPITAL

18. 股本

		Number of shares 股份數目 '000 千股	Share capital presented as 股本(按以下貨幣呈列)	
			HK\$'000 千港元	RMB'000 人民幣千元
<i>Authorised:</i>	<i>法定:</i>			
At 1 January 2017 and 30 June 2017, ordinary shares of HK\$0.02 each	於二零一七年一月一日及 二零一七年六月三十日, 每股面值0.02港元 的普通股	100,000,000	2,000,000	
At 1 January 2016 and 30 June 2016, ordinary shares of HK\$0.1 each	於二零一六年一月一日及 二零一六年六月三十日, 每股面值0.1港元的 普通股	20,000,000	2,000,000	
<i>Issued and fully paid:</i>	<i>已發行及繳足:</i>			
At 1 January 2017, ordinary shares of HK\$0.02 each (audited)	於二零一七年一月一日, 每股面值0.02港元的 普通股(經審核)	21,523,672	430,472	358,259
Exercise of share options	行使購股權	66,430	1,329	1,169
Issue of shares for acquisition of available-for-sale investments	就收購可供出售投資 發行股份	124,397	2,488	2,204
Issue of consideration shares	發行代價股份	255,753	5,115	4,296
Conversion of convertible bonds	轉換可換股債券	108,687	2,174	1,916
At 30 June 2017, ordinary shares of HK\$0.02 each (unaudited)	於二零一七年六月三十日, 每股面值0.02港元的 普通股(未經審核)	22,078,939	441,578	367,844
At 1 January 2016, ordinary shares of HK\$0.1 each (audited)	於二零一六年一月一日, 每股面值0.1港元的 普通股(經審核)	3,875,210	387,521	321,642
Exercise of share options	行使購股權	563	56	47
Issue of shares for acquisition of an associate	就收購一間聯營公司 發行股份	258,318	25,832	21,557
At 30 June 2016, ordinary shares of HK\$0.1 each (unaudited)	於二零一六年六月三十日, 每股面值0.1港元的 普通股(未經審核)	4,134,091	413,409	343,246

19. ACQUISITION OF SUBSIDIARIES

Acquisition of Amigo Technologies

On 25 January 2017, the Group acquired a 51% equity interest in the issued share capital of Amigo Technologies from a third party independent to the Group, at total consideration of Vietnamese Dong (“VND”) 286,588,125,000 (equivalent to approximately RMB87,457,000) satisfied by cash. This acquisition has been accounted for using the acquisition method. The amount of goodwill arising as a result of the acquisition was RMB70,714,000. Amigo Technologies is engaged in the provision of third party payment services and IT solution services in Vietnam.

Goodwill arose in the acquisition of Amigo Technologies because the cost of the combination included a control premium. In addition, the consideration paid for the combination effectively included amounts for the benefit of allowing the Group to leverage the third party payment services segment in Vietnam. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising from the acquisition is expected to be deductible for tax purposes.

Consideration transferred

Cash	現金	87,457
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Minimal acquisition-related cost of the transaction was incurred during the period ended 30 June 2017 and was recognised as administrative expenses.

Assets acquired and liabilities recognised at the date of acquisition are as follows:

Plant and equipment	廠房及設備	1,251
Available-for-sale investments	可供出售投資	398
Inventories	存貨	4,985
Trade receivables	貿易應收款	23,028
Prepayments and other receivables	預付賬款及其他應收款項	29,358
Cash and cash equivalents	現金及現金等值項目	24,238
Trade and other payables	貿易及其它應付款項	(18,796)
Borrowings	借貸	(31,632)
Net assets identified	已識別之資產淨值	32,830

The fair value of trade and other receivables at the date of acquisition amounted to RMB52,386,000. The gross contractual amounts of those trade and other receivables acquired amounted to RMB52,386,000 at the date of acquisition. The best estimate at acquisition date of the contractual cash flows not expected to be collected amounted to nil.

19. 收購附屬公司

收購Amigo Technologies

於二零一七年一月二十五日，本集團以總代價286,588,125,000越南盾（「越南盾」）（相等於約人民幣87,457,000元）自一名獨立於本集團之第三方收購Amigo Technologies已發行股本之51%股權，有關代價以現金償付。是次收購事項已經使用收購法入賬。因收購產生的商譽金額為人民幣70,714,000元。Amigo Technologies於越南從事提供第三方支付服務及IT解決方案服務業務。

收購Amigo Technologies產生商譽乃因合併成本內含控制權溢價。此外，合併所支付代價實際包括令本集團可利用越南第三方支付服務分部利益之相關金額。該等利益因不符合可識別無形資產確認條件而並未自商譽獨立確認。

該收購產生之商譽預期概不可作稅務扣減。

轉讓代價

RMB'000
人民幣千元
(Unaudited)
(未經審核)

於截至二零一七年六月三十日止期間內交易產生少許收購相關成本並已確認為行政開支。

於收購日期購入資產及確認負債如下：

RMB'000
人民幣千元
(Unaudited)
(未經審核)

於收購日期貿易及其他應收款項之公平值達人民幣52,386,000元。於收購日期，該等已收購之貿易及其他應收款項之總合約金額達人民幣52,386,000元。於收購日期預期不可收回之合約現金流量之最佳估計為零。

19. ACQUISITION OF SUBSIDIARIES (Continued)

Goodwill arising on acquisition:

Consideration transferred	轉讓代價	87,457
Less: Net assets identified	減：已識別之資產淨值	(32,830)
Add: 49% non-controlling interests	加：49%非控股權益	16,087
Goodwill arising on acquisition	收購產生之商譽	70,714

Net cash outflow on acquisition of Amigo Technologies

Cash consideration paid	已付現金代價	87,457
Less: cash and cash equivalent balances acquired	減：購入之現金及現金等值項目結餘	(24,238)
		63,219

Non-controlling interests

Non-controlling interests recognised at the acquisition date were measured by reference to the non-controlling interests' proportionate share of the acquiree's identifiable net liabilities.

20. ACQUISITION OF ASSOCIATES

During the period, the Group acquired 33.8% equity interest in Singapore Life Pte. Ltd. from independent third parties to the Group at a consideration of US\$21,300,000 (equivalent to approximately RMB145,069,000), which was settled by cash.

19. 收購附屬公司 (續)

收購產生之商譽：

RMB'000
人民幣千元
(Unaudited)
(未經審核)

收購Amigo Technologies之現金流出淨額

RMB'000
人民幣千元
(Unaudited)
(未經審核)

非控股權益

於收購日期確認之非控股權益乃參考非控股權益於被收購方之可識別負債淨額所佔之比例計量。

20. 收購聯營公司

於期內，本集團以代價21,300,000美元（相等於約人民幣145,069,000元）自一名獨立於本集團之第三方收購Singapore Life Pte. Ltd.之33.8%股權，有關代價以現金償付。

21. DISPOSAL OF SUBSIDIARIES

On 30 March 2017, the Group entered into a sales agreement to dispose of its 100% equity interest in 9888.CN Limited and its subsidiaries (collectively referred to as "Disposal Group"), to an independent third party for a total cash consideration of HK\$580,000,000 (equivalent to approximately RMB514,170,000).

The aggregate net assets of the subsidiaries disposed of at the date of disposal were as follows:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Plant and equipment	廠房及設備	2,012
Intangible assets	無形資產	40,127
Goodwill	商譽	12,027
Loan receivables	應收貸款	40,000
Trade and other receivables	貿易及其他應收款	117,302
Bank balances and cash	銀行結餘及現金	4,094
Accruals and other payables	應計費用及其他應付款項	(57,905)
Corporate bonds	公司債券	(89,005)
Deferred tax liabilities	遞延稅項負債	(10,032)
Net assets disposed of	出售資產淨值	58,620

Gain on disposal of subsidiaries

出售附屬公司之收益

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Consideration received and receivable	已收及應收代價	514,170
Net assets disposed of	出售資產淨值	(58,620)
Waiver of amounts due from Disposal Group	豁免應收出售集團款項	(47,452)
Gain on disposal of subsidiaries	出售附屬公司之收益	408,098

Net cash inflow arising on disposal

出售產生之現金流入淨額

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash consideration received (Note)	已收現金代價 (附註)	154,251
Bank balances and cash disposed of	出售銀行結餘及現金	(4,094)
		150,157

Note:

Consideration of HK\$174,000,000 (equivalent to approximately RMB154,251,000) has been received during the six months ended 30 June 2017. The remaining balance of HK\$406,000,000 (equivalent to approximately RMB359,919,000) has been recognised in other receivables.

附註:

代價174,000,000港元(相等於約人民幣154,251,000元)已於截至二零一七年六月三十日止六個月收取。餘額406,000,000港元(相等於約人民幣359,919,000元)已於其他應收款項內確認。

22. COMMITMENT

Capital expenditure commitment

Capital expenditure contracted for but not provided for in respect of:

Acquisition of plant and equipment or intangible assets

有關以下各項之已訂約
但未撥備之資本開支：

收購廠房及設備或
無形資產

**30 June
2017**

二零一七年
六月三十日

(Unaudited)
(未經審核)

RMB'000
人民幣千元

31 December
2016

二零一六年
十二月三十一日

(Audited)
(經審核)

RMB'000
人民幣千元

34,242

9,242

Operating lease arrangement

The Group as lessee

Details of the Group's commitments under non-cancellable operating leases as at 30 June 2017 and 31 December 2016 are set out as follows:

The Group leases certain of its staff quarters and offices under operating lease arrangements. The leases typically run for an initial period of three months to three years (31 December 2016: three months to three years). Lease payments are usually increased annually to reflect market rentals. No provision for contingent rent and terms of renewal was established in the leases.

The total future minimum lease payments under non-cancellable operating leases are payable as follows:

經營租賃安排

本集團作為承租人

於二零一七年六月三十日及二零一六年十二月三十一日，本集團根據不可撤銷經營租賃的承擔詳情列述如下：

本集團根據經營租賃安排租賃其若干員工宿舍及辦公室。該等租賃一般初步為期三個月至三年（二零一六年十二月三十一日：三個月至三年）。租賃付款通常會每年增加，以反映市場租金。租賃並無有關或然租金及重續年期之條文。

不可撤銷經營租賃項下之應付未來最低租賃款項總額如下：

**30 June
2017**

二零一七年
六月三十日

(Unaudited)
(未經審核)

RMB'000
人民幣千元

31 December
2016

二零一六年
十二月三十一日

(Audited)
(經審核)

RMB'000
人民幣千元

Within one year

一年內

42,035

20,466

In the second to fifth years inclusive

第二至第五年（包括首尾兩年）

50,236

4,792

92,271

25,258

23. RELATED PARTY TRANSACTIONS

Significant related party transactions

The Group had the following significant transactions with its related parties during the period:

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
Rental expenses paid to:	已付租金開支：		
UCF Holdings Group Limited (formerly known as "China UCF Group Co., Limited")	先鋒控股集團有限公司 (前稱為「中國先鋒 金融集團有限公司」)	(i) 2,501	2,380
Beijing Xiaoyun Huayuan Real Estate Co., Ltd.	北京霄雲華園置業有限公司	(ii) 4,004	-

Notes:

- (i) This company is owned by Mr. Zhang Zhenxin, a substantial shareholder of the Company.
- (ii) The company is indirectly controlled as to more than 30% by Mr. Zhang Zhenxin, a substantial shareholder of the Company.

附註：

- (i) 該公司乃由本公司主要股東張振新先生擁有。
- (ii) 該公司乃由本公司主要股東張振新先生間接控制超過30%。

Key management personnel remuneration

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
Basic salaries, allowances and other benefits	基本薪酬、津貼及其他福利	8,027	5,844
Contribution to retirement benefit scheme	退休福利計劃供款	204	199
Share-based payment expenses	以股份支付之開支	25,736	13,377
		33,967	19,420

主要管理人員酬金

	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
Basic salaries, allowances and other benefits	8,027	5,844
Contribution to retirement benefit scheme	204	199
Share-based payment expenses	25,736	13,377
	33,967	19,420

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table presents financial assets and liabilities measured at fair value in the consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The level in the fair value hierarchy within which the financial asset (liability) is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement. The financial assets (liabilities) of the Group at fair value in the statement of financial position are grouped into fair value hierarchy as follows:

24. 金融工具之公平值計量

下表呈列根據公平值層級，以公平值計入綜合財務狀況表之金融資產及負債。此層級根據計量此等金融資產及負債之公平值所使用之主要資料輸入之相對可靠性，將金融資產及負債劃分級。公平值層級分為以下各級：

第一級：相同資產及負債於交投活躍市場之報價（未經調整）；

第二級：就資產或負債而直接（即價格）或間接（即從價格推算）可觀察之資料輸入（不包括第一級所包含之報價）；及

第三級：並非根據可觀察之市場數據而得出之資產或負債資料輸入（無法觀察之資料輸入）。

按經常基準以公平值計量之本集團金融資產及金融負債之公平值

本集團若干金融資產及金融負債乃於各報告期末按公平值計量。金融資產（負債）整體歸入之公平值層級內之層次，乃基於對公平值計量屬重大之最低層次輸入資料劃分。本集團以公平值計入財務狀況表之金融資產（負債）乃劃分為以下之公平值層級：

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
30 June 2017 (unaudited)	二零一七年六月三十日 (未經審核)				
Available-for-sale investments	可供出售投資				
Equity securities listed in Hong Kong	於香港上市股本證券	82,321	-	-	82,321
Financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益 (「按公平值計入損益」) 之金融資產				
Non-derivative financial assets	非衍生金融資產				
- Held for trading investments	- 持作買賣投資	58,758	-	-	58,758
		141,079	-	-	141,079
Financial liabilities at FVTPL	按公平值計入損益之金融負債				
Preference share of a subsidiary	一間附屬公司之優先股	-	-	172,539	172,539
Provision for financial guarantee	金融擔保撥備	-	-	103,941	103,941
Other financial liabilities	其他金融負債	-	-	276,075	276,075
		-	-	552,555	552,555
31 December 2016 (audited)	二零一六年十二月三十一日 (經審核)				
Financial assets at FVTPL	按公平值計入損益之金融資產				
Non-derivative financial assets	非衍生金融資產				
- Held for trading investments	- 持作買賣投資	23,502	-	-	23,502
Financial liabilities at FVTPL	按公平值計入損益之金融負債				
Preference share of a subsidiary	一間附屬公司之優先股	-	-	71,990	71,990
Provision for financial guarantee	金融擔保撥備	-	-	42,837	42,837
Other financial liabilities	其他金融負債	-	-	276,075	276,075
		-	-	390,902	390,902

There were no transfers between levels of fair value hierarchy in current period and prior year.

於本期間及上一年度，公平值各層級間並無轉撥。

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

24. 金融工具之公平值計量 (續)

下表提供有關如何釐定該等金融資產及金融負債之公平值 (尤其是所採用估值方法及資料輸入) 之資料。

Financial assets/ financial liabilities 金融資產/金融負債	Fair value 公平值	Fair value hierarchy 公平值層級	Valuation technique(s) and key input(s) 估值方法及主要資料輸入	Significant unobservable input(s) 重大不可觀察資料輸入
As at 30 June 2017 (unaudited) and 31 December 2016 (audited)				
於二零一七年六月三十日 (未經審核)及 二零一六年十二月三十一日 (經審核)				
Financial liabilities at FVTPL - Other financial liabilities	Liabilities - RMB276,075,000 (31 December 2016: RMB276,075,000)	Level 3	Binomial option pricing model based on the stock price, volatility, dividend yield, risk free rate and option life (Notes 2 and 3)	Dividend yield and the expected volatility taking into account management's expectation of market conditions of specific industries at 0% and at 74.51%, respectively.
按公平值計入損益之金融負債 - 其他金融負債	負債 - 人民幣276,075,000元 (二零一六年十二月三十一日: 人民幣276,075,000元)	第三級	基於股價、波幅、股息收益率、無風險利率及期權年期之二項式期權定價模式 (附註2及3)	經考慮管理層對特定行業之市況之股息率及預期波幅分別為0%及74.51%。
- Provision for financial guarantee	Liabilities - RMB103,941,000 (31 December 2016: RMB42,837,000)	Level 3	Present value of the contractually determined stream of future cash flows discounted at the required yield (Note 1)	The required yield was determined with reference to the historical default rate and credit rating of the borrowers and remaining time to maturity at 5.39%.
- 金融擔保撥備	負債 - 人民幣103,941,000元 (二零一六年十二月三十一日: 人民幣42,837,000元)	第三級	按合約釐定之未來現金流量以規定收益率折現之現值 (附註1)	規定收益率參考借款人之過往違約率及信貸評級及距離到期日之剩餘時間按5.39%釐定。
- Preference share of a subsidiary	Liabilities - RMB172,539,000 (31 December 2016: RMB71,990,000)	Level 3	Black-Scholes option pricing model based on the stock price, volatility, dividend yield, risk free rate and option life (Notes 2 and 3)	Dividend yield and the expected volatility taking into account management's expectation of market conditions of specific industries at 0% and at 67.59%, respectively.
- 一間附屬公司之優先股	負債 - 人民幣172,539,000元 (二零一六年十二月三十一日: 人民幣71,990,000元)	第三級	基於股價、波幅、股息收益率、無風險利率及期權年期之二項式期權定價模式 (附註2及3)	經考慮管理層對特定行業之市況之股息率及預期波幅分別為0%及67.59%。

Notes:

- 1) An increase in the interest yield used in isolation would result in a decrease in the fair value measurement of the provision for financial guarantee, and vice versa.
- 2) An increase in the dividend yield used in isolation would result in a decrease in the fair value measurement of other financial liabilities and preference share of a subsidiary, and vice versa.
- 3) An increase in the volatility used in isolation would result in an increase in the fair value measurement of other financial liabilities and preference share of a subsidiary, and vice versa.

附註:

- 1) 單獨使用利息收益率增加將導致金融擔保撥備之公平值計量減少, 反之亦然。
- 2) 單獨使用股息收益率增加將導致其他金融負債及一間附屬公司之優先股之公平值計量減少, 反之亦然。
- 3) 單獨使用波幅增加將導致其他金融負債及一間附屬公司之優先股之公平值計量增加, 反之亦然。

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Valuation process

Some of the Group's assets are measured at fair value for financial reporting purposes. The appropriate valuation techniques and inputs for the fair value measurements are determined by the directors of the Company and the independent qualified valuer.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 3 inputs are not available, the Group engages independent qualified valuer to perform the valuation. The directors of the Company work closely with the independent qualified valuer to establish the appropriate valuation techniques and inputs to the model. The directors of the Company will review the cause of fluctuations in fair value of the assets and liabilities annually.

25. EVENT AFTER REPORTING PERIOD

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

Subsequent to the passing of a special resolution in relation to the change of the English name of the Company from "Credit China FinTech Holdings Limited" to "Chong Sing Holdings FinTech Group Limited" and its dual foreign name in Chinese from "中國信貸科技控股有限公司" to "中新控股科技集團有限公司" by the shareholders of the Company (the "Shareholders") at the extraordinary general meeting held on 27 July 2017, a Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in the Cayman Islands. Further announcement will be made by the Company in respect of the consequential change in the stock short names and the website address of the Company as and when appropriate.

24. 金融工具之公平值計量 (續)

估值過程

本集團若干資產乃按公平值計量作財務申報用途。本公司董事及獨立合資格估值師為公平值計量釐定適當估值方法及資料輸入。

於估計資產或負債之公平值時，本集團盡可能使用可觀察市場數據。於無第三級資料輸入情況下，本集團委聘獨立合資格估值師進行估值。本公司董事與獨立合資格估值師緊密合作設立模式適用之估值方法及輸入資料。本公司董事將每年檢討資產及負債公平值波動之原因。

25. 呈報期後事項

於呈報期末後，本集團已訂立下列重要事項：

於有關將本公司之英文名稱由「Credit China FinTech Holdings Limited」更改為「Chong Sing Holdings FinTech Group Limited」及其中文雙重外文名稱由「中國信貸科技控股有限公司」更改為「中新控股科技集團有限公司」之特別決議案於二零一七年七月二十七日舉行之股東特別大會上獲本公司股東（「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。本公司將就股票簡稱及本公司網址相應變更適時作出進一步公告。

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Industry Trends

By leveraging on its comprehensive business qualifications and risk management capabilities, the Group's various FinTech platforms received affirmation and recognition from regulatory authorities (such as the People's Bank of China) and industry associations (such as the National Internet Finance Association of China). In the first half of 2017, we further expanded and diversified our FinTech ecosystem through acquisition and established a business system comprising seven segments, namely (1) traditional loans, (2) third party payment, (3) online investment, (4) technology-enabled lending, (5) social gaming, (6) asset management and (7) insurance. By leveraging on our ever-growing FinTech service ecosystem, we believe the Company will remain and solidify its market leading position.

Operational Highlights

- **Third party payment**
UCF Pay Limited* (先鋒支付有限公司) ("UCF Pay") has maintained its leading position in the online third party payment service sector in China. The total transaction volume in the first half of 2017 reached RMB240.1 billion, representing a growth of 232% period-on-period (total transaction volume in the first half of 2016: RMB72.4 billion). The monthly transaction volume in 2017 made a number of historic highs, of which, the transaction volume in June exceeded RMB51.0 billion. As of the end of June 2017, UCF Pay's accumulated active users reached 3.98 million. UCF Pay actively explored payment innovation, researched the inner needs of financial industry, and is currently offering integrated solutions including payment integration, cross-border payment, direct banking, banks' fund custody, online lending cloud platform, industrial chain finance and cloud wallet service.

管理層討論與分析

業務回顧

行業趨勢

本集團各金融科技平台憑借齊全的業務資質、完備的風險管控能力獲得監管機構（如中國人民銀行）以及行業協會（如中國互聯網金融協會等）的肯定和認可。二零一七年上半年，我們通過收購進一步拓寬及多元化我們的金融科技生態系統，打造了包含(1)傳統貸款、(2)第三方支付、(3)在線投資、(4)科技驅動貸款、(5)社交遊戲、(6)資產管理、及(7)保險共七個板塊的業務體系。憑借我們不斷豐富的金融科技服務生態系統，相信本公司將繼續保持和鞏固行業領先地位。

營運摘要

- **第三方支付**
先鋒支付有限公司（「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。二零一七年上半年的總交易量達到人民幣2,401億元，同比增長232%（二零一六年上半年總交易量為人民幣724億元）。二零一七年度月度交易量屢創新高，其中六月單月交易量超過人民幣510億元。截至二零一七年六月底，先鋒支付累計活躍用戶數達398萬。先鋒支付積極探索支付創新，挖掘金融行業更深層次的需求，目前已經形成聚合支付、跨境支付、直銷銀行、銀行資金存管、網貸雲平台、產業鏈金融、雲錢包等互聯網金融綜合解決方案。

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MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Operational Highlights (Continued)

- *Third party payment (Continued)*
Shanghai Jifu Xinxi Jishu Fuwu Co., Ltd.* (上海即富信息技術服務有限公司) (“Shanghai Jifu”), our mobile point of sale (“POS”) provider which is 35% owned by the Group, recorded a total transaction volume of RMB606.8 billion in the first half of 2017, representing a growth of 119% period-on-period (total transaction volume in the first half of 2016: RMB276.7 billion). Total registered users reached 11.98 million as of the end of June 2017, representing a growth of 4.45 million new registered users as compared to that at the end of 2016. The accumulated active users reached 4.85 million as of the end of June 2017, representing a growth of 1.61 million active users as compared to that at the end of 2016. Shanghai Jifu was focused on promoting DianPOS (點刷) /MPOS and Point POS (點POS) business in the first half of 2017 and received positive market feedback, resulting in a substantial growth in both its transaction volume and number of new users.

Amigo Technologies Joint Stock Company (“Amigo Technologies”) (in which the Group holds a 51% interest), our payment services provider in Vietnam, recorded total transaction volume of VND70.1 trillion in the first half of 2017, representing a growth of 25.1% period-on-period (total transaction volume in the first half of 2016: VND56.0 trillion). In the first half of 2017, Amigo Technologies’ total number of transactions was 60.3 million, representing a growth of 54.6% as compared to 39.0 million in the first half of 2016. Such strong growth is attributable to the significant contribution from COD (cash-on-delivery) services. In addition, Amigo Technologies’ newly launched collection services for public administrative agencies and tax departments has started to see a month-on-month increase in transaction volume.

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管理層討論與分析 (續)

業務回顧 (續)

營運摘要 (續)

- *第三方支付 (續)*
我們的移動銷售點「POS」供應商上海即富信息技術服務有限公司(「上海即富」, 本集團擁有其35%權益)於二零一七年上半年錄得總交易量人民幣6,068億元, 同比增長119%(二零一六年上半年總交易量為人民幣2,767億元)。截至二零一七年六月底之註冊用戶總數達1,198萬, 相比二零一六年底新增註冊用戶445萬。截至二零一七年六月底之累計活躍用戶數達485萬, 相比二零一六年底新增活躍用戶數161萬。上海即富在二零一七年上半年重點推廣點刷/MPOS和點POS業務, 市場反饋強烈, 交易量和新增用戶數量增速得到質的飛躍。

本集團的越南支付服務供應商Amigo Technologies Joint Stock Company(「Amigo Technologies」, 本集團持有其51%權益)於二零一七年上半年之交易總量達到越南盾70.1萬億, 同比增長25.1%(二零一六年上半年交易總量為越南盾56.0萬億)。二零一七年上半年, Amigo Technologies之總交易筆數達到6,030萬筆, 較二零一六年上半年3,900萬筆增長54.6%。有關強勁增長乃由於COD(貨到付款)服務之重大貢獻所致。此外, Amigo Technologies為公共行政機構及稅務局新推出的收費業務已開始呈現交易量環比增長。

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MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Operational Highlights (Continued)

- *Online investment and technology-enabled lending*
In the first half of 2017, First House Loan achieved total transaction volume of RMB7.89 billion and its annualized transaction volume reached RMB4.15 billion, or 21% increase period-on-period (annualized transaction volume in the first half of 2016 was RMB3.43 billion). The average term of products in the first half of 2017 was approximately 189 days, up by about 47 days as compared with 142 days in the first half of 2016. During the period, with more than 20% growth in the number of new customers, the existing businesses of First House Loan made steady progress. In terms of product development, First House Loan successfully upgraded “No.5 Youjudai” and launched “No.9 Youjudai”, creating growth opportunities.

Weshare, which is an online customer lending platform, recorded a significant growth in the first half of 2017. As of the end of June 2017, Weshare had 16.79 million accumulated registered users, increased by 7.69 million as compared with that as of the end of 2016. The accumulated transaction volume reached RMB21.3 billion in the first half of 2017, which was 8.5 times of that as in the first half of 2016. Of which, the amount and number of transactions in June 2017 alone reached RMB5.4 billion and 2.99 million, respectively. In the first half of 2017, Weshare developed installment loan product with a higher ticket size, based on “Shandian Jiekuan”, its small lending online platform, as well as robo-adviser and products in distribution platforms. Meanwhile, the financial cloud platform, which is focused on big data-based risk management, has officially provided services to clients and has in-depth collaboration with leading companies such as 360 to develop consumer finance products. For market promotion, Weshare established the digitalized marketing system which relied on customer relationship and the operation system for managing the full workflow of users’ life cycle. At the same time, it established user relationship chain by leveraging on MGM’s social finance in order to lay a solid foundation for customer acquisition with high efficiency and low cost and sizable customer operation.

管理層討論與分析 (續)

業務回顧 (續)

營運摘要 (續)

- *在線投資及科技驅動貸款業務*
第一房貸於二零一七年上半年之交易總額及年化交易額分別達到人民幣78.9億元及人民幣41.5億元，年化交易額同比增長21%（二零一六年上半年年化交易額為人民幣34.3億元）。二零一七年上半年產品平均期限為約189天，相比於二零一六年上半年的平均142天上升約47天。期內，第一房貸存量業務穩健發展，新客戶不斷進入，新客戶同比增加超過20%；產品開發方面，「友居貸5號」升級、「友居貸9號」產品落地，為第一房貸帶來新的增量業務機會。

我們的在線消費信貸金融平台掌眾金服在二零一七年上半年收穫顯著增長。截至二零一七年六月底，掌眾金服已累計註冊用戶1,679萬，相比二零一六年底新增註冊用戶769萬人。二零一七年上半年，掌眾金服累計撮合交易額人民幣213億元，是二零一六年上半年的8.5倍。其中，二零一七年六月單月撮合交易額及筆數達到人民幣54億元及299萬筆。二零一七年上半年，掌眾金服圍繞小額借款在線撮合平台「閃電借款」延伸出大額現金分期業務、智能投顧和流量分發平台產品。同時，以大數據風控為核心的金融雲平台也已正式向客戶提供服務，並與360等行業領先公司深度合作打造消費金融產品。市場推廣方面，掌眾金服建立了依託客戶關係數字化營銷體系和全流程用戶生命週期管理的運營體系，同時依託MGM社交金融建立用戶關係鏈，為高效率低成本的獲客及規模化用戶運營奠定了堅實基礎。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Operational Highlights (Continued)

- *Others*
As of the end of June 2017, Shenzhen Qiyuan Tianxia Technology Company Limited* (深圳起源天下科技有限公司) (“Qiyuan”), a social gaming services provider under the Group, had registered users of 10.73 million. Jidou Xiyou* (激鬥西遊), a popular mobile game it launched, had accumulated gross billings of RMB153 million. As of the end of June 2017, the registered users of Jidou Xiyou surpassed the 8.15 million mark. In June 2017, Qiyuan successfully launched the new mobile game Texas Hold'em.

Strategic Highlights

On 26 April 2017, the Group entered into an agreement to acquire 33.8% shares of Singapore Life Pte. Ltd. (“Singapore Life”). The investment is conditional upon the approval from the Monetary Authority of Singapore. Singapore Life has been approved as a fully licensed direct life insurer by the Monetary Authority of Singapore, and shall offer universal life products, standalone term insurance with associated riders, investment-linked plans and wrappers, and endowment assurance. The Directors believe that the investment represents a good opportunity for the Group to expand its FinTech business into the insurance and wealth management sector which is in line with the Company’s international strategy to expand outside China.

On 22 May 2017, the Group entered into an agreement to acquire 19.9% shares of Havenport Asset Management Pte. Ltd. (“Havenport”). Havenport is incorporated in Singapore and is engaged in the business of asset management and also operates a funds and managed accounts platform servicing the investing needs of individuals through its network of financial advisory partner firms in Singapore. It holds the Capital Markets Services licence for fund management, dealing and custody from the Monetary Authority of Singapore. The Directors believe that the investment represents a good opportunity for the Group to expand its FinTech business into the asset management sector, enables further improvements of the competencies of our FinTech solutions and is in line with the Group’s international strategy.

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管理層討論與分析 (續)

業務回顧 (續)

營運摘要 (續)

- *其他*
截至二零一七年六月底，本集團旗下之社交遊戲服務商深圳起源天下科技有限公司（「起源」）累計註冊用戶數達到1,073萬人。其推出的熱門手機遊戲《激鬥西遊》累計創造總流水人民幣1.53億元。截至二零一七年六月底，該遊戲註冊用戶數突破815萬人。於二零一七年六月，起源成功推出移動端新遊戲《德州撲克》。

戰略摘要

二零一七年四月二十六日，本集團簽訂協議收購 Singapore Life Pte. Ltd.（「Singapore Life」）33.8% 股份。投資須待新加坡金融管理局批准後方可作實。Singapore Life 已獲新加坡金融管理局批准為獲完全許可之直接壽險公司，將發行萬用壽險產品、附有附加條款的獨立保單、投資相關計劃及合約，以及混合保險。董事認為該項投資是本集團將金融科技業務拓展至保險及財富管理行業的良機，且符合本公司走出國門的國際化策略。

二零一七年五月二十二日，本集團簽訂協議收購 Havenport Asset Management Pte. Ltd.（「Havenport」）19.9% 股份。Havenport 於新加坡註冊成立並從事資產管理業務，同時運營一個基金及管理賬戶平台，該平台通過新加坡財務顧問合作夥伴公司網絡為個人投資需求提供服務。其持有新加坡金管局所發出可從事基金管理、買賣及託管的資本市場服務牌照。董事認為是次投資是本集團將金融科技業務拓展至資產管理行業的良機，有助於增強金融科技解決方案的競爭優勢，符合本集團的國際化策略。

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MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Financial Review

Revenues

For the six months ended 30 June 2017, the Group reported revenue of approximately RMB1,981.8 million, representing approximately a 4.3-fold increase period-on-period. The increase was primarily attributable to the growth in revenues from online investment and technology-enabled lending services, driven by a strong growth in transaction volume on our key online consumer lending platform Weshare which was acquired in November 2016, and a significant growth in payment transaction volume on our core third party payment platform UCF Pay, as well as a healthy growth in interest and financial consultancy service income driven by an increase in the average size of our loan portfolio during the six months ended 30 June 2017. The following table sets forth the Group's revenues by segment of business for the six months ended 30 June 2017 and 2016.

財務回顧

收入

截至二零一七年六月三十日止六個月，本集團錄得收入為約人民幣1,981,800,000元，較去年同期增長約4.3倍。增加乃主要由於截至二零一七年六月三十日止六個月在線投資及科技驅動貸款服務收入增加（受我們於二零一六年十一月收購的主要網上消費貸款平台掌眾之交易量強勁增長所推動），及我們的核心第三方支付平台先鋒支付之付款交易量大幅增加以及貸款組合平均規模增加推動利息及財務諮詢服務收入穩健增長所致。下表載列本集團截至二零一七年及二零一六年六月三十日止六個月按業務分部劃分之收入。

		For the six months ended 30 June 截至六月三十日止六個月			
		2017 二零一七年		2016 二零一六年	
		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
Traditional loans and financing	傳統貸款及融資	291,569	14.7	178,938	47.7
Third party payment services	第三方支付服務	144,716	7.3	77,644	20.7
Online investment and technology-enabled lending services	在線投資及科技驅動借貸服務	1,490,191	75.2	105,304	28.0
Others	其他	55,336	2.8	13,446	3.6
Total	合計	1,981,812	100.0	375,332	100.0

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Traditional loans and financing income

Traditional loans and financing income mainly included interest income, financial consultancy service income and gain on transfer of rights on interest on loan receivables, 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 approximately 14.7% of the Group's total revenues and recorded an increase of approximately 62.9% to approximately RMB291.6 million for the six months ended 30 June 2017. The significant increase in traditional loans and financing income was primarily due to the increase in the average size of our loan portfolio during the six months ended 30 June 2017 as we had deployed our excess capital raised from capital raising activities for short-term lending before investment opportunities were subsequently identified and financed.

Third party payment service income

The third party payment business, which included the provision of online payment transactions, payment system consultancy and related services of UCF Pay and payment transaction service of Amigo Technologies, generated revenues of approximately RMB144.7 million for the six months ended 30 June 2017, an increase of approximately 86.4% period-on-period. It represented approximately 7.3% of the Group's total revenues, of which UCF Pay reported revenue of approximately RMB140.6 million and Amigo Technologies reported revenue of approximately RMB4.1 million. The increase reflected a significant growth in the total transaction volume on our core third party payment platform UCF Pay to RMB240.1 billion for the six months ended 30 June 2017, an increase of approximately 232% period-on-period.

管理層討論與分析 (續)

財務回顧 (續)

傳統貸款及融資收入

傳統貸款及融資收入主要包括利息收入、財務諮詢服務收入及轉讓應收貸款利息權利之收益，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。其收入佔本集團總收入之約14.7%並錄得增長約62.9%至截至二零一七年六月三十日止六個月之約人民幣291,600,000元。傳統貸款及融資收入大幅增加乃主要由於截至二零一七年六月三十日止六個月，我們的貸款組合平均規模因我們於其後物色到投資機會並為其提供資金前已將股本集資活動所籌集之額外資金投放於短期借貸而擴大所致。

第三方支付服務收入

於截至二零一七年六月三十日止六個月，第三方支付業務（包括先鋒支付的提供網上支付交易、支付系統諮詢及相關服務以及Amigo Technologies之支付交易服務）產生之收入為約人民幣144,700,000元，同比增長約86.4%。其佔本集團總收入之約7.3%，其中先鋒支付錄得收入約人民幣140,600,000元及Amigo Technologies錄得收入約人民幣4,100,000元。該增長反映我們的核心第三方支付平台先鋒支付之總交易量大幅增長至截至二零一七年六月三十日止六個月之人民幣2,401億元，同比增長約232%。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Online investment and technology-enabled lending service income

Our online investment and technology-enabled lending service income mainly included income generated by our online property loan platform First House Loan, online lending platform Financial Workshop, as well as our 48%-owned online consumer lending platform Weshare. For the six months ended 30 June 2017, the Group's online investment and technology-enabled lending business recorded revenues of approximately RMB1,490.2 million, representing approximately a 13.2-fold increase period-on-period. It represented approximately 75.2% of the Group's total revenues, of which Financial Workshop, First House Loan and Weshare reported revenues of approximately RMB19.8 million, RMB52.9 million and RMB1,404.7 million, respectively. The increase in the business segment's revenues was driven by continued strong growth in transaction volumes across the online consumer lending platform Weshare.

Others

Others included social gaming service income and IT solution income generated by our 51%-owned subsidiary Qiyuan and 51%-owned subsidiary Amigo Technologies respectively. The social gaming business contributed approximately RMB21.4 million of revenues to the Group while IT solution business contributed approximately RMB34.0 million of revenues to the Group for the six months ended 30 June 2017.

Interest expenses

Interest expenses mainly comprised interest due on bank and other loans, Hong Kong dollar-denominated convertible bonds, United States ("US") dollar-denominated convertible bonds, RMB-denominated corporate bonds and Hong Kong dollar-denominated corporate bonds. The Group's interest expenses increased by approximately 125.6% period-on-period to approximately RMB187.7 million for the six months ended 30 June 2017. As at 30 June 2017, the Group's external funding increased by approximately 67.5% period-on-period to approximately RMB3,133.7 million, of which bank and other borrowings amounted to approximately RMB1,724.9 million (30 June 2016: approximately RMB759.4 million) and corporate bonds and convertible bonds amounted to approximately RMB1,408.8 million (30 June 2016: RMB1,111.9 million).

管理層討論與分析 (續)

財務回顧 (續)

在線投資及科技驅動貸款服務收入

在線投資及科技驅動貸款服務收入主要包括來自網上物業貸款平台第一房貸、網貸平台金融工場以及我們擁有48%權益之在線消費貸款平台掌眾之收入。於截至二零一七年六月三十日止六個月，本集團之在線投資及科技驅動貸款服務錄得之收入為約人民幣1,490,200,000元，同比增長約13.2倍。其佔本集團總收入約75.2%。其中，金融工場、第一房貸及掌眾分別錄得收入約人民幣19,800,000元、人民幣52,900,000元及人民幣1,404,700,000元。該業務分部之收入增加乃受網上消費借貸平台掌眾之交易量持續強勁增長所推動。

其他

其他包括分別由我們擁有51%權益之附屬公司起源及我們擁有51%權益之附屬公司Amigo Technologies貢獻之社交遊戲服務收入及IT解決方案服務收入。於截至二零一七年六月三十日止六個月，社交遊戲業務為本集團貢獻收入約人民幣21,400,000元，而IT解決方案為本集團貢獻收入約人民幣34,000,000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、以人民幣計值之公司債券及以港元計值之公司債券之應付利息。本集團之利息開支同比增加約125.6%至截至二零一七年六月三十日止六個月之約人民幣187,700,000元。於二零一七年六月三十日，本集團的外部資金同比增加約67.5%至約人民幣3,133,700,000元，其中銀行及其他借貸為約人民幣1,724,900,000元（二零一六年六月三十日：約人民幣759,400,000元）及公司債券及可換股債券為約人民幣1,408,800,000元（二零一六年六月三十日：人民幣1,111,900,000元）。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Other income and gains or losses

Other income mainly comprised bank interest income, convertible bond interest income and government grants. The Group's other income was offset by the other gains or losses which mainly comprised fair value changes of held for trading investments amounting to approximately RMB5.7 million.

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 third party payment services, bank and financing charges, sales and marketing related expenses, provision for financial guarantee and rental expenses. Due to the significant increase in the scale and staff headcount of our online investment and technology-enabled lending and third party payment businesses and provision for financial guarantee amounted to RMB527.3 million, the Group's handling charges, administrative and other operating expenses increased by approximately 766.3% to approximately RMB1,070.5 million for the six months ended 30 June 2017 period-on-period. The increase was partly offset by an approximately 18.9% decrease period-on-period in handling charges for third party payment services to approximately RMB15.6 million for the six months ended 30 June 2017, due to a fall in the average handling fee rates charged by banks, as well as period-on-period lower number of verification payments as a result of higher average amount per transaction volume. As a percentage of revenues, handling charges, administrative and other operating expenses increased to approximately 54.0% for the six months ended 30 June 2017 from approximately 32.9% for the six months ended 30 June 2016.

管理層討論與分析 (續)

財務回顧 (續)

其他收入及收益或虧損

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。本集團其他收入被其他收益或虧損，主要包括持作買賣投資之公平值變動約人民幣5,700,000元所抵銷。

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、第三方支付服務之中介手續費、銀行及融資費用、銷售及市場推廣相關開支、提供財務擔保及租金開支。由於我們的在線投資及科技驅動貸款及第三方支付業務規模大幅擴大及員工人數大幅增加及財務擔保之撥備人民幣527,300,000元，本集團之手續費、行政及其他經營開支同比增加約766.3%至截至二零一七年六月三十日止六個月之約人民幣1,070,500,000元。增加由第三方支付服務之手續費同比減少約18.9%至截至二零一七年六月三十日止六個月之約人民幣15,600,000元部份抵銷，而有關減少乃由於銀行收取之平均手續費率下降以及較高之平均每筆交易量令驗證付款數目同比減少所致。手續費、行政及其他經營開支佔收入之百分比由截至二零一六年六月三十日止六個月之約32.9%增加至截至二零一七年六月三十日止六個月之約54.0%。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Share-based payment expenses

Share-based payment expenses of the Group for the six months ended 30 June 2017 increased by approximately 116.2% to approximately RMB91.5 million. The increase in such expenses represented the fair value of all share options granted in July 2016, November 2016, December 2016, and March 2017 respectively over the vesting periods.

Share of results of associates

Share of results of associates for the six months ended 30 June 2017 increased to approximately RMB42.6 million. The period-on-period increase was mainly attributable to the contribution from our 35% equity interest in Shanghai Jifu.

Profit for the period

The profit for the six months ended 30 June 2017 was approximately RMB728.7 million, representing an increase of approximately 472.7% period-on-period as compared to approximately RMB127.2 million for the six months ended 30 June 2016. The increase was mainly due to a gain on disposal of subsidiaries of approximately RMB408.1 million and a significant increase in turnover of approximately RMB1,606.5 million despite an increase in interest expenses of approximately RMB104.5 million, handling charges, administrative and other operating expenses of approximately RMB947.1 million, share-based payment expenses of approximately RMB49.2 million and income tax of approximately RMB242.1 million.

Profit attributable to owners of the Company

Profit attributable to owners of the Company for the six months ended 30 June 2017 was approximately RMB566.9 million, an increase of approximately 347.3% as compared to approximately RMB126.8 million for the six months ended 30 June 2016. Excluding the non-recurring gain on disposal of subsidiaries, gain on deemed 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, profit attributable to owners of the Company under non-generally accepted accounting principles ("GAAP") for the six months ended 30 June 2017 was approximately RMB341.7 million, an increase of approximately 98.6% as compared to approximately RMB172.1 million for the six months ended 30 June 2016.

管理層討論與分析 (續)

財務回顧 (續)

以股份支付之開支

本集團於截至二零一七年六月三十日止六個月之以股份支付之開支增加約116.2%至約人民幣91,500,000元。該開支增加指分別於二零一六年七月、二零一六年十一月、二零一六年十二月及二零一七年三月授出之所有購股權於歸屬期間之公平值。

應佔聯營公司業績

截至二零一七年六月三十日止六個月，應佔聯營公司業績增加至約人民幣42,600,000元。同比增長主要由於我們於上海即富之35%權益之貢獻所致。

期內溢利

截至二零一七年六月三十日止六個月，溢利為約人民幣728,700,000元，較截至二零一六年六月三十日止六個月之約人民幣127,200,000元同比增長約472.7%。該增加乃主要由於出售附屬公司之收益約人民幣408,100,000元及營業額大幅增加約人民幣1,606,500,000元所致，儘管利息開支增加約人民幣104,500,000元、手續費、行政及其他經營開支增加約人民幣947,100,000元、以股份支付之開支增加約人民幣49,200,000元及所得稅增加約人民幣242,100,000元。

本公司擁有人應佔溢利

截至二零一七年六月三十日止六個月，本公司擁有人應佔溢利為約人民幣566,900,000元，較截至二零一六年六月三十日止六個月之約人民幣126,800,000元增加約347.3%。撇除出售附屬公司之非經常性收益、視作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、以股份支付之開支及若干其他非現金項目，截至二零一七年六月三十日止六個月，根據非公認會計原則（「公認會計原則」），本公司擁有人應佔溢利為約人民幣341,700,000元，較截至二零一六年六月三十日止六個月之約人民幣172,100,000元增加約98.6%。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Financial Review (Continued)

財務回顧 (續)

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

非公認會計原則計量與最近可比較公認會計原則計量之對賬

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

下表載列於所示期間本公司擁有人應佔溢利與本公司擁有人應佔非公認會計原則溢利之對賬：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		(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 owners of the Company	本公司擁有人應佔溢利	566,921	126,754
Adjustments for:	就下列各項調整：		
Share-based payment expenses	以股份支付之開支	91,510	42,323
Gain on disposal of subsidiaries	出售附屬公司之收益	(408,098)	(37)
Income tax arised from gain on disposal of subsidiaries	出售附屬公司之收益產生之所得稅	46,417	-
Gain on deemed disposal of subsidiaries	視作出售附屬公司之收益	(3,303)	-
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
Change in fair value of embedded derivative components of convertible bonds	可換股債券之內含衍生工具部份之公平值變動	-	199
Change in fair value of preference share of a 48%-owned subsidiary	一間持有48%之附屬公司之優先股之公平值變動	48,264	-
Non-GAAP profit attributable to owners of the Company	本公司擁有人應佔非公認會計原則溢利	341,711	172,065

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.

本公司管理層認為，非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。

OUTLOOK AND STRATEGIES

• **Third party payment**

In the second half of 2017, UCF Pay will continue to expand the following businesses proactively:

- For custody solutions, UCF Pay will assist banks to further strengthen and improve the P2P fund custody solutions system, while at the same time expand and establish cooperation with more commercial banks for their custody business technical services;
- For cross-border payment services, UCF Pay will further integrate its cross-border business resources and develop products such as cross-border collections and cross-border financing based on existing offerings. At the same time, by centering on the layout of “One Belt One Road”, UCF Pay will strengthen the business development such as cross-border trade;
- For integration payment, UCF Pay will develop and market its products through developing its merchant network, agent cooperation and bank cooperation. Subsequently, new supporting products will be developed and rolled out to further expand its business development and bring in more merchants and distributors; and
- For direct banking, UCF Pay will continue to increase the number of banks it serves, quickly capture the small and medium-sized bank market shares, continue to expand product portfolio, introduce more new technological functions to meet users’ various financial needs.

展望及戰略

• **第三方支付業務**

二零一七年下半年，先鋒支付將繼續大力發展以下方面：

- 存管解決方案方面，先鋒支付將協助銀行進一步豐富和改進網貸資金存管系統功能，同時拓展與更多商業銀行達成存管業務技術服務合作；
- 跨境支付方面，先鋒支付將進一步整合跨境業務資源，在現有產品基礎上新增跨境收款、跨境融資等產品。同時將圍繞國家「一帶一路」佈局，增強邊境貿易等業務拓展；
- 聚合支付方面，先鋒支付將通過商戶拓展、代理合作、銀行合作等途徑實現產品落地推廣。後續將設計推出新的輔助產品，進一步擴大業務發展，引入更多的商戶和渠道商；及
- 直銷銀行方面，先鋒支付將繼續擴大服務銀行數量，快速搶佔中小銀行市場；不斷擴充產品線內容，引入更多新科技功能，滿足用戶多層次的金融需求。

OUTLOOK AND STRATEGIES (Continued)

• **Third party payment (Continued)**

In the second half of 2017, Shanghai Jifu will focus on promoting smart POS, a product that is launched after two years of research and development. Smart POS integrates convenience services and integration payment as a whole. Shanghai Jifu will take it as its core business, capture its growth potential in payment market and explore customers' financial needs to offer comprehensive financial services for small and micro businesses, and thereby transiting itself from the payment segment to the financial sector, thereby completing the transformation from payment to "payment+".

In the second half of 2017, Amigo Technologies will focus on the application for third-party payment licence and cooperation with banks to roll out new products and services. At the same time, Amigo Technologies will try to boost transaction volume from collection services for public administrative agencies by launching staff training programs in branches across 63 provinces in Vietnam.

展望及戰略 (續)

• **第三方支付業務 (續)**

二零一七年下半年，上海即富將重點推廣經過兩年研發的智能POS。智能POS集合便民服務與聚合支付於一體，上海即富將以其為核心業務，把握支付市場的增長潛力、挖掘客戶的金融需求，為小微企業打造全方位的金融服務體系，從支付領域跨界到金融領域，從而完成支付向「支付+」的轉型。

二零一七年下半年，Amigo Technologies將專注於第三方支付牌照之應用並將與銀行合作推出新產品及服務。同時，Amigo Technologies將嘗試通過在遍佈越南63個省份之分公司開展員工培訓計劃提高公共行政機構收款服務之交易量。

OUTLOOK AND STRATEGIES (Continued)

• **Online investment and technology-enabled lending**

In the second half of 2017, First House Loan will continue to focus on the financing demands of key customer groups and further strengthen its risk management core capabilities. In terms of business development, First House Loan will expand into more innovative real estate financial services categories such as new house market, leasehold market and real estate asset management in order to meet more diversified customer financing needs.

In the second half of 2017, Weshare will set up diversified product layout by relying on its star product, “Shandian Jiekuan”(閃電借款), to construct a triune product business system focusing on “micro loans + large amount installment + data distribution platform”, expand user frequency spectrum and explore user lifecycle to provide users with diversified services. It will also introduce the robo-advisors to form a closed-loop financial informatization. For financial cloud service, Weshare will continue to give into full play to its superiority in delivering technology, risk control and operating capabilities to provide core value services for more industry-leading customers. Meanwhile, based on the leading advantages of small fast loans in China, Weshare will try to expand its footprints to countries and regions in Southeast Asia with growth potential.

• **Others**

In the second half of 2017, Qiyuan plans to roll out new games such as The New Three Swordsmen (《刀劍笑新傳》) in domestic and overseas channels. The mobile game featuring the Hollywood IP “The Hunger Games”(《飢餓遊戲》) contracted by Qiyuan will also be launched into the market in the Greater China region, which is expected to bring considerable user traffic and revenue for the Company.

展望及戰略(續)

• **在線投資及科技驅動貸款業務**

二零一七年下半年，第一房貸將繼續挖掘重點客戶群，以企業融資需求對接主線，並強化風險管理核心能力。業務範圍拓展方面，第一房貸未來將開拓新房市場、租賃市場、房屋資管等類別的創新房地產金融服務，滿足客戶多種融資需求。

二零一七年下半年，掌眾金服將依託明星產品「閃電借款」進行多元化產品佈局，構建「小額快貸+大額分期+流量分發平台」三位一體的產品業務體系，擴大用戶頻譜，挖掘用戶生命週期，為用戶提供多元化服務，並引入智能投顧概念，形成金融信息化閉環。在金融雲服務方面，掌眾金服將繼續發揮優勢進行技術、風控、運營能力的輸出，為更多行業領先客戶提供核心價值服務。同時，掌眾金服將基於小額快貸在國內的領先優勢，嘗試將市場佈局擴大到東南亞等具有發展潛力的國家及地區。

• **其他**

二零一七年下半年，起源計劃將在國內和海外渠道全面推出《刀劍笑新傳》等新遊戲，起源簽約的好萊塢IP《飢餓遊戲》的手機移動遊戲也將在大中華區市場上線，預計將為公司帶來可觀的用戶流量和流水收入。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the six months ended 30 June 2017, the Group's source of funds was mainly from cash generated from operations. As at 30 June 2017, the Group had bank balances and cash of approximately RMB907.7 million (31 December 2016: approximately RMB1,233.3 million), of which approximately 93.5%, approximately 0.5%, approximately 5.3% and approximately 0.7% were denominated in Renminbi ("RMB"), US dollars, Hong Kong dollars ("HK\$") and VND respectively.

As at 30 June 2017, the Group's interest-bearing borrowings, which mainly comprised corporate bonds, convertible bonds, bank and other borrowings, amounted to approximately RMB3,133.7 million (31 December 2016: approximately RMB3,367.8 million). The gearing ratio, representing the ratio of total borrowings to total assets of the Group, was 0.28 as at 30 June 2017 (31 December 2016: 0.38).

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

INDEBTEDNESS AND CHARGES ON ASSETS

As at 30 June 2017, the Group had long term borrowings amounting to RMB764.8 million (31 December 2016: RMB804.9 million) and short term borrowings amounting to RMB960.1 million (31 December 2016: RMB1,015.3 million), of which RMB119.2 million was interest-bearing at floating rates, and secured by the investment property of the Group with a carrying amount of RMB574.0 million; RMB529.8 million was interest-bearing at fixed rate and secured by share charges on certain wholly-owned subsidiaries; RMB234.9 million was interest-bearing at floating rate and secured by bank deposits of RMB246.1 million; and RMB31.3 million was interest-bearing at fixed rate and secured by trade receivable. The remaining borrowings amounting to RMB809.7 million were unsecured and interest-bearing at fixed rates.

流動資金、財務資源及資本架構

於截至二零一七年六月三十日止六個月，本集團之資金來源主要來自營運產生之現金。於二零一七年六月三十日，本集團之銀行結餘及現金為約人民幣907,700,000元（二零一六年十二月三十一日：約人民幣1,233,300,000元），其中約93.5%、約0.5%、約5.3%及約0.7%分別以人民幣（「人民幣」）、美元、港元（「港元」）及越南盾計值。

於二零一七年六月三十日，本集團計息借貸（主要包括公司債券、可換股債券、銀行借貸及其他借貸）達約人民幣3,133,700,000元（二零一六年十二月三十一日：約人民幣3,367,800,000元）。於二零一七年六月三十日，以本集團總借貸與總資產之比率列示之資產負債比率為0.28（二零一六年十二月三十一日：0.38）。

於回顧期間內，本集團並無使用任何金融工具作對沖用途。

負債及資產抵押

於二零一七年六月三十日，本集團之長期借貸為人民幣764,800,000元（二零一六年十二月三十一日：人民幣804,900,000元）及短期借貸為人民幣960,100,000元（二零一六年十二月三十一日：人民幣1,015,300,000元），其中人民幣119,200,000元按浮動利率計息，並以本集團賬面值為人民幣574,000,000元之投資物業作抵押；人民幣529,800,000元按固定利率計息，並以就若干全資附屬公司設立之股份押記作抵押；人民幣234,900,000元為按浮動利率計息，並以銀行存款人民幣246,100,000元作抵押；及人民幣31,300,000元為按固定利率計息，並以貿易應收款項作抵押。餘下借貸人民幣809,700,000元為無抵押及按固定利率計息。

INDEBTEDNESS AND CHARGES ON ASSETS (Continued)

As at 30 June 2017, the Group had long term unsecured corporate bonds in an aggregate principal amount of RMB63.8 million (31 December 2016: RMB154.4 million).

As at 30 June 2017, the Group had long term unsecured liability component of convertible bonds amounting to RMB1,345.1 million (31 December 2016: RMB1,393.2 million).

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

During the period, the Group has completed the following important transactions:

- On 25 January 2017, the Group acquired a 51% equity interest in Amigo Technologies at a consideration of VND286,588,125,000 (equivalent to approximately RMB87,457,000) satisfied by cash. Amigo Technologies is principally engaged in the provision of third party payment services and IT solution services in Vietnam.
- On 26 January 2017, the Group subscribed for an aggregate number of 68,639 Series A Preferred Shares in BitFury Group Limited (“BitFury Group” and “Series A Preferred Shares”, respectively) at a consideration of US\$10,000,015.91 (equivalent to approximately RMB115,714,000) satisfied by issuing a total of 124,397,247 shares of the Company. For details, please refer to the section headed “Issue of Equity Securities” in this report.

負債及資產抵押 (續)

於二零一七年六月三十日，本集團之長期無抵押公司債券本金總額為人民幣63,800,000元（二零一六年十二月三十一日：人民幣154,400,000元）。

於二零一七年六月三十日，本集團之長期無抵押可換股債券之債務部份為人民幣1,345,100,000元（二零一六年十二月三十一日：人民幣1,393,200,000元）。

重大收購或出售附屬公司及聯屬公司

於期內，本集團已完成下列重要交易：

- 於二零一七年一月二十五日，本集團收購 Amigo Technologies 之 51% 股權，代價為 286,588,125,000 越南盾（相當於約人民幣 87,457,000 元），有關代價以現金支付。Amigo Technologies 主要於越南從事提供第三方支付服務及 IT 解決方案服務。
- 於二零一七年一月二十六日，本集團以股份代價 10,000,015.91 美元（相當於約人民幣 115,714,000 元）認購 BitFury Group Limited（「BitFury Group」）之 A 系列優先股（「A 系列優先股」）合共 68,639 股，有關代價以發行合共 124,397,247 股本公司股份支付。有關詳情，請參閱本報告「發行股本證券」一節。

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES (Continued)

重大收購或出售附屬公司及聯屬公司 (續)

- On 30 March 2017, the Group entered into a sales agreement to dispose of its 100% equity interest in 9888.CN Limited and its subsidiaries, to an independent third party for a total cash consideration of HK\$580,000,000 (equivalent to approximately RMB514,170,000). The transaction was completed on 23 May 2017.
- On 26 April 2017, the Group entered into a subscription and shareholders' agreement with Singapore Life and other shareholders or potential shareholders of Singapore Life, pursuant to which, among other matters, the Group has conditionally agreed to subscribe for new shares of Singapore Life at an aggregate subscription price of US\$21,300,000 (equivalent to approximately RMB145,069,000) (the "Investment"). Upon completion of the Investment and the subscription of new shares by the other co-investors, the Group will be holding approximately 33.8% of the issued shares of Singapore Life and the Company will account Singapore Life as an associate.
- On 22 May 2017, the Company, two independent individuals (the "Sellers") and Havenport entered into a sale and purchase agreement in relation to the investment, comprising the acquisition of shares in Havenport from the Sellers and subscription of new shares in Havenport, for an aggregate consideration of approximately S\$6,519,000 (equivalent to approximately RMB32,094,000), representing approximately 19.90% of the enlarged share capital of Havenport following the subscription.
- 於二零一七年三月三十日，本集團訂立出售協議，將其於9888.CN Limited及其附屬公司之100%股權出售予一名獨立第三方，總現金代價為580,000,000港元（相當於約人民幣514,170,000元）。該交易已於二零一七年五月二十三日完成。
- 於二零一七年四月二十六日，本集團與Singapore Life及Singapore Life的其他股東或潛在股東訂立一份認購及股東協議，據此，（其中包括）本集團已有條件同意以總認購價21,300,000美元（相當於約人民幣145,069,000元）認購Singapore Life的新股份（「投資」）。於完成投資及其他共同投資者認購新股份後，本集團將持有Singapore Life已發行股份的約33.8%，且本公司將Singapore Life列作聯營公司入賬。
- 於二零一七年五月二十二日，本公司、兩名獨立個人（「賣方」）及Havenport 就投資訂立買賣協議，當中包括自賣方收購Havenport股份及認購Havenport新股份，總代價約6,519,000新加坡元（相當於約人民幣32,094,000元），約佔Havenport於認購後經擴大股本之約19.90%。

STRUCTURED CONTRACTS

For the period ended 30 June 2017, the Group had a number of operations which were conducted pursuant to structured contracts which allowed the Group to indirectly own and control such operations:

(A) Shanghai Yintong Dian Dang Company Limited* (上海銀通典當有限公司) (“Shanghai Yintong”)

Shanghai Yintong recorded revenue and a net loss of RMB19,000 and RMB1,035,000, respectively, for the six months ended 30 June 2017 (for the year ended 31 December 2016: revenue and a net profit of RMB2,097,000 and RMB119,000, respectively). As at 30 June 2017, the total assets and net assets of Shanghai Yintong were RMB43,884,000 and RMB43,355,000, respectively (as at 31 December 2016: RMB44,534,000 and RMB44,390,000, respectively).

(B) Beijing Phoenix Credit Management Corporation* (北京鳳凰信用管理有限公司) (“Beijing Phoenix”)

For the period from 1 January 2017 to 23 May 2017 (date of disposal), Beijing Phoenix recorded revenue of RMB19,752,000 and a net profit of RMB7,704,000, respectively (for the year ended 31 December 2016: revenue and a net profit of RMB74,665,000 and RMB23,595,000 respectively). Due to the disposal of 9888.CN Limited on 23 May 2017, the holding company of Beijing Phoenix through structured contracts, as at 30 June 2017, the total assets and net assets of Beijing Phoenix were nil (as at 31 December 2016: RMB872,380,000 and RMB78,162,000 respectively).

架構合約

截至二零一七年六月三十日止期間，本集團擁有若干根據架構合約進行之業務，其令本集團可間接擁有及控制該等業務：

(A) 上海銀通典當有限公司（「上海銀通」）

截至二零一七年六月三十日止六個月，上海銀通錄得收入及淨虧損分別為人民幣19,000元及人民幣1,035,000元（截至二零一六年十二月三十一日止年度：收入及純利分別為人民幣2,097,000元及人民幣119,000元）。於二零一七年六月三十日，上海銀通之資產總值及資產淨值分別為人民幣43,884,000元及人民幣43,355,000元（於二零一六年十二月三十一日：分別為人民幣44,534,000元及人民幣44,390,000元）。

(B) 北京鳳凰信用管理有限公司（「北京鳳凰」）

由二零一七年一月一日至二零一七年五月二十三日（出售日期）止，北京鳳凰分別錄得收入人民幣19,752,000元及純利人民幣7,704,000元（截至二零一六年十二月三十一日止年度：收入及純利分別為人民幣74,665,000元及人民幣23,595,000元）。由於在二零一七年五月二十三日透過架構合約出售北京鳳凰之控股公司9888.CN Limited，故於二零一七年六月三十日，北京鳳凰之資產總值及資產淨值均為零（於二零一六年十二月三十一日：分別為人民幣872,380,000元及人民幣78,162,000元）。

STRUCTURED CONTRACTS (Continued)

(C) UCF Pay (Formerly named as Dalian UCF Business Services Co., Limited* 大連先鋒商務服務有限公司)

For the six months ended 30 June 2017, UCF Pay recorded revenue and a net profit of RMB149,565,000 and RMB74,946,000, respectively (for the year ended 31 December 2016: revenue and a net profit of RMB203,186,000 and RMB122,001,000, respectively). As at 30 June 2017, the total assets and the net assets of UCF Pay were RMB790,201,000 and RMB415,242,000 respectively (as at 31 December 2016: RMB591,146,000 and RMB340,296,000, respectively).

(D) Qiyuan

For the six months ended 30 June 2017, Qiyuan recorded revenue and a net loss of RMB21,383,000 and RMB6,219,000, respectively (for the year ended 31 December 2016: revenue and a net profit of RMB89,189,000 and RMB62,891,000, respectively). As at 30 June 2017, the total assets and net asset of Qiyuan were RMB125,137,000 and RMB61,887,000, respectively (as at 31 December 2016: RMB146,207,000 and RMB68,106,000, respectively).

(E) Shanghai Jifu

For the six months ended 30 June 2017, Shanghai Jifu recorded revenue and a net profit of RMB757,024,000 and RMB130,444,000, respectively (for the year ended 31 December 2016: revenue and a net profit of 707,159,000 and RMB115,380,000, respectively). As at 30 June 2017, the total assets and the net assets of Shanghai Jifu were RMB512,162,000 and RMB114,831,000 respectively (as at 31 December 2016: RMB489,125,000 and net liabilities of RMB18,161,000). Share of results of associates for the six months ended 30 June 2017 was approximately RMB45.7 million (for the year ended 31 December 2016: RMB40.4 million).

* the English translation of Chinese names or words is for information purpose only and should not be regarded as the official English translation of such Chinese names or words

架構合約 (續)

(C) 先鋒支付 (前稱大連先鋒商務服務有限公司)

截至二零一七年六月三十日止六個月，先鋒支付錄得收入及純利分別為人民幣149,565,000元及人民幣74,946,000元(截至二零一六年十二月三十一日止年度：收入及純利分別為人民幣203,186,000元及人民幣122,001,000元)。於二零一七年六月三十日，先鋒支付之資產總值及資產淨值分別為人民幣790,201,000元及人民幣415,242,000元(於二零一六年十二月三十一日：分別為人民幣591,146,000元及人民幣340,296,000元)。

(D) 起源

截至二零一七年六月三十日止六個月，起源錄得收入及虧損淨額分別為人民幣21,383,000元及人民幣6,219,000元(截至二零一六年十二月三十一日止年度：收入及純利分別為人民幣89,189,000元及人民幣62,891,000元)。於二零一七年六月三十日，起源之資產總值及資產淨值分別為人民幣125,137,000元及人民幣61,887,000元(於二零一六年十二月三十一日：分別為人民幣146,207,000元及人民幣68,106,000元)。

(E) 上海即富

截至二零一七年六月三十日止六個月，上海即富錄得收入及純利分別為人民幣757,024,000元及人民幣130,444,000元(截至二零一六年十二月三十一日止年度：收入及純利分別為人民幣707,159,000元及人民幣115,380,000元)。於二零一七年六月三十日，上海即富之資產總值及資產淨值分別為人民幣512,162,000元及人民幣114,831,000元(於二零一六年十二月三十一日：分別為人民幣489,125,000元及負債淨額人民幣18,161,000元)。截至二零一七年六月三十日止六個月之應佔聯營公司業績約為人民幣45,700,000元(截至二零一六年十二月三十一日止年度：人民幣40,400,000元)。

* 該等中文名稱或詞彙之英文翻譯僅供參考，並不應被視為有關中文名稱或詞彙之正式英文翻譯

STRUCTURED CONTRACTS (Continued)

(F) Leyu Limited (“Leyu”)

For the six months ended 30 June 2017, Leyu recorded revenue and a net profit of RMB1,404,653,000 and RMB313,769,000, respectively (for the year ended 31 December 2016: revenue and a net profit of RMB121,045,000 and RMB28,772,000, respectively). As at 30 June 2017, the total assets and the net assets of Leyu were RMB1,917,861,000 and RMB299,514,000 respectively (as at 31 December 2016: RMB289,269,000 and net liabilities of RMB14,252,000).

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS AND EXPECTED SOURCES OF FUNDING

Save as disclosed under the sections headed “Industry Trends” and “Outlook and Strategies” in this report, the Company had no specific future plans for material investments or capital assets as at 30 June 2017.

INTERIM DIVIDEND

The Group has resolved not to pay an interim dividend for the six months ended 30 June 2017 (six months ended 30 June 2016: Nil).

CONTINGENT LIABILITIES

As at 30 June 2017, the Group had no significant contingent liabilities (31 December 2016: Nil).

架構合約 (續)

(F) Leyu Limited (「Leyu」)

截至二零一七年六月三十日止六個月，Leyu 錄得收入及純利分別為人民幣1,404,653,000元及人民幣313,769,000元（截至二零一六年十二月三十一日止年度：收入及純利分別為人民幣121,045,000元及人民幣28,772,000元）。於二零一七年六月三十日，Leyu之資產總值及資產淨值分別為人民幣1,917,861,000元及人民幣299,514,000元（於二零一六年十二月三十一日：分別為人民幣289,269,000元及負債淨額人民幣14,252,000元）。

重大投資或資本資產及預計資金來源之未來計劃

除本報告之「行業趨勢」及「展望及策略」章節內所披露者外，於二零一七年六月三十日，本公司並無重大投資或資本資產之具體未來計劃。

中期股息

本集團已決議不派付截至二零一七年六月三十日止六個月的中期股息（截至二零一六年六月三十日止六個月：無）。

或然負債

於二零一七年六月三十日，本集團並無重大或然負債（二零一六年十二月三十一日：無）。

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* 該等中文名稱或詞彙之英文翻譯僅供參考，並不應被視為有關中文名稱或詞彙之正式英文翻譯

CAPITAL COMMITMENTS

As at 30 June 2017, the Group had capital expenditure contracted for but not provided for in its financial statements of approximately RMB34.2 million (31 December 2016: RMB9.2 million).

FOREIGN EXCHANGE EXPOSURE

The Group operates mainly in Hong Kong and the PRC. For its operations in Hong Kong, most of the transactions are denominated in HK\$ and US dollars. The exchange rate of US dollars against HK\$ is relatively stable and the related currency exchange risk is considered minimal. For operations in the PRC, most of the Group's transactions are denominated in RMB. Given the floating level of RMB against HK\$ during the period under review, no financial instrument was used for hedging purposes.

The Group is mainly exposed to the fluctuation of HK\$ against RMB as certain of its bank balances, bank borrowings and corporate bonds are denominated in HK\$ which is not the functional currency of the relevant group entities. The Group has not made other arrangements to hedge against the exchange rate risk. However, the Directors and management will continue to monitor the Group's foreign exchange exposure and will consider utilizing applicable derivatives to hedge exchange risk if necessary.

TREASURY POLICIES

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit evaluations of the financial conditions of its customers. To manage liquidity risk, the Directors and management has been closely monitoring the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

資本承擔

於二零一七年六月三十日，本集團之已訂約但未於財務報表撥備的資本開支約為人民幣34,200,000元（二零一六年十二月三十一日：人民幣9,200,000元）。

外匯風險

本集團主要於香港及中國營運。就其於香港之營運而言，大部分交易以港元及美元計值。美元兌港元之匯率相對穩定，相關貨幣匯兌風險被視為極低。就中國之營運而言，本集團大部分交易以人民幣計值。鑑於回顧期間內人民幣兌港元之波動水平，並無使用金融工具作對沖用途。

由於本集團若干銀行結餘、銀行借貸及公司債券以港元計值，而港元並非相關集團實體之功能貨幣，故本集團主要面對港元兌人民幣波動的風險。本集團並未作出其他安排以對沖外匯風險。然而，董事及管理層將不斷監察本集團之外匯風險，並倘需要時將考慮採用適當衍生工具對沖外匯風險。

庫務政策

本集團採納穩健庫務政策。本集團透過對客戶財務狀況進行持續信貸評估，竭力降低信貸風險。為管理流動資金風險，董事及管理層會密切監察本集團流動資金狀況，以確保本集團資產、負債及承擔的流動資金結構可應付其資金需求。

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2017, the Group had a total of 1,028 staff and 15 contractors (31 December 2016: 837 staff and 15 contractors). Total staff costs (including Directors' emoluments) were approximately RMB220.2 million for the six months ended 30 June 2017 (six months ended 30 June 2016: RMB83.3 million). Remuneration is determined by reference to market conditions and the performance, qualifications and experience of individual employees. Year-end bonuses based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include contributions to a statutory mandatory provident fund scheme, social insurance together with housing provident funds, central provident fund scheme and mandatory social security for its employees in Hong Kong, the PRC, Singapore and Vietnam, respectively.

The Group operates a share option scheme for the purpose of providing incentives and rewards to eligible directors, employees and contractors of the Group, who contribute to the success of the Group's operations.

僱員及薪酬政策

於二零一七年六月三十日，本集團擁有僱員總數1,028人及15名外判商（二零一六年十二月三十一日：837人及15名外判商）。截至二零一七年六月三十日止六個月，員工總成本（包括董事酬金）約為人民幣220,200,000元（截至二零一六年六月三十日止六個月：人民幣83,300,000元）。薪酬乃經參考市況及個別僱員表現、資歷及經驗而釐定。僱員按個別表現獲年終花紅，作為對其貢獻的認可及獎勵。其他福利包括分別為香港、中國、新加坡及越南僱員向法定強制性公積金計劃、社會保險連同住房公積金、中央退休金計劃及強制性社保作出供款。

本集團設立購股權計劃，以向為本集團成功經營作出貢獻之本集團合資格董事、僱員及外判商提供獎勵及回報。

ISSUE OF EQUITY SECURITIES

Entering into a share purchase agreement to subscribe for 205,917 Series A Preferred Shares in BitFury Group

On 3 May 2016, the Company entered into a share purchase agreement (the "Share Purchase Agreement") with BitFury Group to subscribe for 205,917 Series A Preferred Shares in BitFury Group for a total consideration of US\$30,000,047.73 (HK\$234.0 million). The consideration comprised an amount of US\$10,000,015.91 (HK\$78.0 million) to be paid in cash and US\$20,000,031.82 (HK\$156.0 million) to be paid by issuing a total of 49,758,898 consideration shares of the Company (the "Consideration Shares"). As intended, upon the closing of the transaction on or before 3 June 2016, the Company would hold 205,917 Series A Preferred Shares representing approximately 6.38% of the entire issued share capital in BitFury Group (on a fully converted and diluted basis). BitFury Group is the private Bitcoin blockchain infrastructure provider and transaction processing company, which provides a full service chain of hardware and software products.

發行股本證券

訂立一份股份購買協議以認購 205,917股BitFury Group之A系列優先股

於二零一六年五月三日，本公司與BitFury Group訂立股份購買協議（「股份購買協議」），以認購205,917股BitFury Group之A系列優先股，總代價為30,000,047.73美元（234,000,000港元）。代價由以現金支付之金額10,000,015.91美元（78,000,000港元）及透過發行合共49,758,898股本公司代價股份支付之20,000,031.82美元（156,000,000港元）組成。如先前擬定，待交易於二零一六年六月三日或之前截止後，本公司將持有205,917股A系列優先股，相當於BitFury Group全部已發行股本之約6.38%（按悉數轉換及攤薄基準計）。BitFury Group為私人比特幣區塊鏈基礎設施供應商及交易處理公司，其提供硬件及軟件產品方面之全面服務。

ISSUE OF EQUITY SECURITIES (Continued)

Entering into a share purchase agreement to subscribe for 205,917 Series A Preferred Shares in BitFury Group (Continued)

On 25 January 2017, the Company and BitFury Group agreed to revise certain terms of the Share Purchase Agreement after arms' length negotiations. The major amendments to the Share Purchase Agreement were as follows:

- (a) the aggregate number of Series A Preferred Shares subscribed for by the Company had been reduced from 205,917 Series A Preferred Shares to 68,639 Series A Preferred Shares; and
- (b) the aggregate purchase price had been reduced from US\$30,000,047.73, of which US\$10,000,015.91 was to be paid in cash and US\$20,000,031.82 in Consideration Shares, to US\$10,000,015.91 which shall be paid in Consideration Shares only.

On 26 January 2017, the transaction was completed and 124,397,247 Consideration Shares were issued by the Company.

Please refer to the announcements of the Company dated 3 May 2016 and 26 January 2017 for details.

OTHER INFORMATION

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

As at 30 June 2017, 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:

發行股本證券(續)

訂立一份股份購買協議以認購 205,917股BitFury Group之A系列優先股(續)

於二零一七年一月二十五日，本公司與BitFury Group於公平磋商後協定修訂股份購買協議之若干條款。股份購買協議之主要修訂如下：

- (a) 本公司認購之A系列優先股總數由205,917股A系列優先股減至68,639股A系列優先股；及
- (b) 總購買價由30,000,047.73美元（其中10,000,015.91美元將以現金支付及20,000,031.82美元將以代價股份支付）減至10,000,015.91美元（其將僅以代價股份支付）。

於二零一七年一月二十六日，交易已告完成及本公司已發行124,397,247股代價股份。

有關詳情請參閱本公司日期為二零一六年五月三日及二零一七年一月二十六日之公告。

其他資料

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

於二零一七年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（香港法例第571章）（「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 Positions in the 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)

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益

Name of Directors/ Chief executive	Capacity/ Nature of interests	Number of Shares/ underlying Shares interested	Note	Total interests	Approximate percentage of the Company's issued Shares*
董事／主要 行政人員姓名	身份／權益性質	擁有權益之 股份／ 相關股份數目	附註	總權益	佔本公司 已發行股份之 概約百分比*
Mr. Phang Yew Kiat 彭耀傑先生	Beneficial owner 實益擁有人	175,000,000	1	175,000,000	0.79%
Mr. Chng Swee Ho 莊瑞豪先生	Beneficial owner 實益擁有人	23,700,000		63,700,000	0.29%
	Beneficial owner 實益擁有人	40,000,000	1		
Mr. Sheng Jia 盛佳先生	Beneficial owner 實益擁有人	40,000,000	1	40,400,000	0.18%
	Family interest 家族權益	400,000	2		
Mr. Li Gang 李剛先生	Beneficial owner 實益擁有人	28,000,000	1	28,000,000	0.13%
Mr. Wong Sai Hung 黃世雄先生	Beneficial owner 實益擁有人	28,000,000	1	28,000,000	0.13%
Mr. Zhang Zhenxin ("Mr. Zhang") 張振新先生 (「張先生」)	Beneficial owner 實益擁有人	593,148,000		3,933,308,000	17.81%
	Interest in controlled corporations 於受控制法團之權益	3,250,160,000	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	8,000,000	5	9,140,000	0.04%
	Beneficial owner 實益擁有人	1,140,000			
Mr. Ge Ming 葛明先生	Beneficial owner 實益擁有人	18,400,000	6	18,400,000	0.08%
Dr. Ou Minggang 歐明剛博士	Beneficial owner 實益擁有人	13,400,000	7	13,400,000	0.06%
Dr. Yin Zhongli 尹中立博士	Beneficial owner 實益擁有人	13,400,000	7	13,400,000	0.06%

OTHER INFORMATION (Continued)

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

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares (Continued)

Notes:

1. These interests represented the total underlying Shares comprised in the share options granted by the Company on 11 December 2014, 11 December 2015 and 8 November 2016.
2. These interests represented the Shares held by Ms. Hu Haichen, the wife of Mr. Sheng Jia. Therefore, Mr. Sheng Jia was deemed to be interested in these Shares under the SFO.
3. These Shares were held by Asia FinTech Company Limited[^] ("Asia FinTech"), which was wholly-owned by Oceanic Plus Limited ("Oceanic Plus"), 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 represented the underlying Shares comprised in the share options granted by the Company on 8 November 2016.
6. These interests represented the total underlying Shares comprised in the share options granted by the Company on 11 December 2014, 11 December 2015 and 12 December 2016.
7. These interests represented the total underlying Shares comprised in the share options granted by the Company on 11 December 2015 and 12 December 2016.
8. All interests stated above are long positions.

其他資料 (續)

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

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益 (續)

附註：

1. 該等權益指於二零一四年十二月十一日、二零一五年十二月十一日及二零一六年十一月八日由本公司授出之購股權涉及之相關股份總數。
2. 該等權益指由胡海晨女士 (盛佳先生的妻子) 持有。因此，根據證券及期貨條例，盛佳先生被視為於該等股份中擁有權益。
3. 該等股份由Asia FinTech Company Limited[^] (「Asia FinTech」) 持有，Asia FinTech由海和有限公司 (「海和」) 全資擁有，而海和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. 該等權益指於二零一六年十一月八日由本公司授出之購股權涉及之相關股份。
6. 該等權益指於二零一四年十二月十一日、二零一五年十二月十一日及二零一六年十二月十二日由本公司授出之購股權涉及之相關股份總數。
7. 該等權益指於二零一五年十二月十一日及二零一六年十二月十二日由本公司授出之購股權涉及之相關股份總數。
8. 以上所述所有權益均為好倉。

OTHER INFORMATION (Continued)

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

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares (Continued)

* The percentage represents the total number of the Shares and the underlying Shares interested divided by the number of issued Shares as at 30 June 2017 (i.e. 22,078,939,505 Shares).

^ The name of "First Pay Limited" has been changed to "Asia FinTech Company Limited" with effect from 3 March 2017.

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

Save as disclosed above, as at 30 June 2017, 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: (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 he/she was 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.

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

As at 30 June 2017, so far as is known to the Directors, the following persons and entities, other than a Director 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:

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)

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益 (續)

* 該百分比乃所擁有權益之股份及相關股份總數除以於二零一七年六月三十日之已發行股份數目 (即 22,078,939,505 股股份)。

^ 「第一支付有限公司」之名稱已更改為「Asia FinTech Company Limited」，自二零一七年三月三日起生效。

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。

除上文披露者外，於二零一七年六月三十日，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：(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任何權益或淡倉 (包括根據證券及期貨條例有關條文彼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條規定記錄在該條所述之登記冊之任何權益或淡倉；或(c) 根據創業板上市規則第5.46至第5.67條知會本公司及聯交所之任何權益或淡倉。

主要股東及其他人士於股份及相關股份中的權益及淡倉

於二零一七年六月三十日，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：

OTHER INFORMATION (Continued)

其他資料 (續)

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

主要股東及其他人士於股份及相關股份中的權益及淡倉 (續)

Interests in the Shares – Long Positions

於股份之權益 – 好倉

Name of substantial shareholders	Capacity/ Nature of interests	Number of Shares interested	Note	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	
Asia FinTech	Beneficial owner 實益擁有人	3,250,160,000		3,250,160,000	14.72%
Oceanic Plus 海和	Interest in a controlled corporation 於受控制法團之權益	3,250,160,000	1	3,250,160,000	14.72%
Ms. Zhang 張女士	Beneficial owner 實益擁有人	90,000,000		3,933,308,000	17.81%
	Family interest 家族權益	3,843,308,000	1		
Jiefang Media (UK) Co. Limited ("Jiefang Media") 解放傳媒(英國)有限公司(「解放傳媒」)	Beneficial owner 實益擁有人	1,848,012,000		1,848,012,000	8.37%
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	8.37%
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	8.37%
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	8.37%
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	1,280,323,075	5.80%
	Beneficial owner 實益擁有人	703,400,000			
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	1,280,323,075	4	1,280,323,075	5.80%
Sinomaster Group ("Sinomaster") 神州通集團(「神州通」)	Interest in controlled corporations 於受控制法團之權益	1,280,323,075	4	1,280,323,075	5.80%
Shenzhen Huaxiafeng Ltd. ("SZ Huaxiafeng") 深圳市華夏風投資有限公司(「深圳華夏風」)	Interest in controlled corporations 於受控制法團之權益	1,280,323,075	4	1,280,323,075	5.80%
Huang Shao Wu ("Mr. Huang") 黃紹武(「黃先生」)	Interest in controlled corporations 於受控制法團之權益	1,280,323,075	4	1,280,323,075	5.80%

OTHER INFORMATION (Continued)

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

Interests in the Shares – Long Positions (Continued)

Notes:

1. Out of the total 3,843,308,000 Shares, 3,250,160,000 Shares were held by Asia FinTech, which was wholly-owned by Oceanic Plus, the entire issued share capital of which was owned by Mr. Zhang who is the husband of Ms. Zhang, and the remaining 593,148,000 Shares were 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 "Convertible Bonds") in the principal amount of HK\$300,000,000 (subject to adjustments as set out in the conditions for issue of the Convertible Bonds).
 4. These shares represented 703,400,000 Shares and 576,923,075 underlying Shares held by Aisidi HK, which was wholly-owned by SZ Aisidi. SZ Aisidi was owned as to 56% by Sinomaster which in turn is 66.5%-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 total number of the Shares and the underlying Shares interested divided by the number of issued Shares as at 30 June 2017 (i.e. 22,078,939,505 Shares).

Save as disclosed above, as at 30 June 2017, according to the register required to be kept by the Company under section 336 of the SFO, there was no person who or entity 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中的權益及淡倉 (續)

於股份之權益—好倉 (續)

附註：

1. 於合共3,843,308,000股股份中，3,250,160,000股股份由Asia FinTech持有，Asia FinTech由海和全資擁有，而海和之全部已發行股本由張先生（張女士之丈夫）擁有，而餘下593,148,000股股份由張先生擁有。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均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. 該等相關股份指於本金額為300,000,000港元之可換股債券（「可換股債券」）獲悉數轉換時將予發行之576,923,075股股份（根據發行可換股債券之條件所載可予調整）。
 4. 該等股份指由愛施德香港持有之703,400,000股股份及576,923,075股相關股份，而愛施德香港乃由深圳市愛施德全資擁有。深圳市愛施德由神州通擁有56%權益，而神州通繼而由深圳華夏風擁有66.5%權益。深圳華夏風由黃先生擁有90%權益。因此，根據證券及期貨條例，深圳市愛施德、神州通、深圳華夏風及黃先生各自被視為於愛施德香港持有之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及相關股份總數除以於二零一七年六月三十日之已發行股份數目（即22,078,939,505股股份）。

除上述者外，於二零一七年六月三十日，根據本公司按照證券及期貨條例第336條須存置之權益登記冊所示，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 the written resolution of the Shareholders on 4 November 2010 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, INEDs, employees of the Group, customers of the Group and consultants, advisers, managers, officers or entities that provide research, development or other technological support to the Group. The Company amended and refreshed the scheme mandate limit under the Share Option Scheme by ordinary resolutions passed by the Shareholders at an extraordinary general meeting held on 26 January 2016.

The Company underwent a share subdivision of each issued and unissued ordinary share of HK\$0.1 each in the share capital of the Company into five shares of HK\$0.02 each (the “Share Subdivision”).

Upon the Share Subdivision becoming effective on 19 September 2016, the exercise prices of the outstanding options granted under the Share Option Scheme were adjusted from HK\$1.814 per share, 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 Shares to be issued upon the exercise of the options were adjusted from 182,125,000 shares, 30,629,000 shares, 91,920,000 shares and 137,600,000 shares to 910,625,000 Shares, 153,145,000 Shares, 459,600,000 Shares and 688,000,000 Shares, respectively. The above adjustments became effective on 19 September 2016.

Share options comprising a total of 7,250,000 underlying Shares were granted during the six months ended 30 June 2017 (for the six months ended 30 June 2016: Nil). Thus, there were 864,980,000 Shares available for issue under the Share Option Scheme, representing approximately 3.9% of issued Shares as at the date of this report (as at 31 December 2016: 860,042,500 Shares, representing approximately 4.00% of the Company’s then issued Shares).

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」)，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、本集團僱員、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。本公司於二零一六年一月二十六日舉行之股東特別大會上由股東通過普通決議案以修訂及更新購股權計劃項下之計劃授權限額。

本公司將本公司股本中每股面值0.1港元之已發行及未發行普通股拆細為五股每股面值0.02港元之股份(「股份拆細」)。

於股份拆細於二零一六年九月十九日生效後，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，而該等購股權獲行使時將予發行之股份數目分別由182,125,000股、30,629,000股、91,920,000股及137,600,000股調整至910,625,000股股份、153,145,000股股份、459,600,000股股份及688,000,000股股份。以上調整於二零一六年九月十九日生效。

截至二零一七年六月三十日止六個月內，涉及總共7,250,000股相關股份(截至二零一六年六月三十日止六個月：無)之購股權已獲授出，因此購股權計劃項下有864,980,000股股份可供發行，相當於於本報告日期之已發行股份約3.9%(於二零一六年十二月三十一日：860,042,500股股份，相當於本公司當時已發行股份之約4.00%)。

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 six months ended 30 June 2017 were as follows:

根據購股權計劃所授出購股權於截至二零一七年六月三十日止六個月內之變動詳情如下：

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					As at 30 June 2017
					As at 1 January 2017	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一七年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一七年六月三十日
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								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	100,000,000 ^(a)	-	-	-	-	100,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
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								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	10,000,000 ^(a)	-	-	-	-	10,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
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								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	10,000,000 ^(a)	-	-	-	-	10,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
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								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ^(a)	-	-	-	-	8,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								

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	Number of underlying Shares comprised in the share options					As at 30 June 2017
					As at 1 January 2017	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
類別	授出日期	行使期	每股行使價	加權平均收市價	於二零一七年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一七年六月三十日
			HKS 港元	HKS 港元						
Directors (Continued)										
董事 (續)										
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								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ^(a)	-	-	-	-	8,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
Ms. Zhou Youmeng	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ^(a)	-	-	-	-	8,000,000
周友盟女士	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
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								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ^(b)	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
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								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ^(b)	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
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								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ^(b)	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
Former Director										
前任董事										
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								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ^(b)	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
					382,600,000	-	-	-	-	382,600,000

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	Number of underlying Shares comprised in the share options					As at 30 June 2017
					As at 1 January 2017	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一七年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一七年六月三十日
Employees (in aggregate) 僱員(合計)	11 December 2014	11 December 2015 to 10 December 2024	0.3628	1.0248	117,830,000 ^(a)	-	(8,625,000)	-	-	109,205,000
	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	1.0321	135,442,500 ^(a)	-	(19,055,000)	-	(5,437,500)	110,950,000
	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	1.0402	85,000,000 ^(a)	-	(20,000,000)	-	-	65,000,000
	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	-	112,000,000 ^(a)	-	-	-	(6,500,000)	105,500,000
	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								
12 December 2016	12 December 2017 to 11 December 2026	0.786	-	43,500,000 ^(a)	-	-	-	-	43,500,000	
二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日									
31 March 2017	31 March 2018 to 30 March 2027	1.05	-	-	7,250,000 ^(a)	-	-	(250,000)	7,000,000	
二零一七年三月三十一日	二零一八年三月三十一日至二零二七年三月三十日									
					493,772,500	7,250,000	(47,680,000)	-	(12,187,500)	441,155,000
Consultants 顧問	11 December 2014	11 December 2015 to 10 December 2024	0.3628	1.01	647,100,000 ^(a)	-	(18,750,000)	-	-	628,350,000
	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								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	270,000,000 ^(a)	-	-	-	-	270,000,000
	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	-	575,000,000 ^(a)	-	-	-	-	575,000,000
	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								
12 December 2016	12 December 2017 to 11 December 2026	0.786	-	200,000,000 ^(a)	-	-	-	-	200,000,000	
二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日									
					1,692,100,000	-	(18,750,000)	-	-	1,673,350,000
Total 總計					2,568,472,500	7,250,000	(66,430,000)	-	(12,187,500)	2,497,105,000

Mr. Wang Wei resigned as an INED with effect from 1 April 2017.

王巍先生已自二零一七年四月一日起辭任獨立非執行董事。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes:

- (1) The vesting period of the share options is from the date of grant until the commencement of the exercise period.
- (2) The share options are exercisable according to the following vesting schedule:
 - (i) one-fourth of the share options shall vest on 10 December 2015;
 - (ii) one-fourth of the share options shall vest on 10 December 2016;
 - (iii) one-fourth of the share options shall vest on 10 December 2017; and
 - (iv) one-fourth of the share options shall vest on 10 December 2018.

The closing price of the ordinary 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).

- (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 ordinary 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).

其他資料 (續)

購股權計劃 (續)

附註:

- (1) 購股權之歸屬期由授出日期起計直至行使期開始止。
- (2) 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二零一五年十二月十日歸屬;
 - (ii) 購股權之四分之一將於二零一六年十二月十日歸屬;
 - (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) 購股權之四分之一將於二零一八年十二月十日歸屬。

每股面值0.1港元之普通股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)。

- (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港元之普通股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)。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes: (Continued)

(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 ordinary 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 ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$3.04 per share (equivalent to HK\$0.61 per Share).

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

- (i) 40% of the share options shall vest on 7 November 2017;
- (ii) 30% of the share options shall vest on 7 November 2018; and
- (iii) 30% of the share options shall vest on 7 November 2019.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.97 per Share.

其他資料 (續)

購股權計劃 (續)

附註：(續)

(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港元之普通股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港元之普通股於緊接購股權獲授出日期前之收市價為每股3.04港元（相等於每股股份0.61港元）。

(6) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年十一月七日歸屬；
- (ii) 購股權之30%將於二零一八年十一月七日歸屬；及
- (iii) 購股權之30%將於二零一九年十一月七日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.97港元。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes: (Continued)

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

- (i) 40% of the share options shall vest on 11 December 2017;
- (ii) 30% of the share options shall vest on 11 December 2018; and
- (iii) 30% of the share options shall vest on 11 December 2019.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.76 per Share.

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

- (i) 40% of the share options shall vest on 30 March 2018;
- (ii) 30% of the share options shall vest on 30 March 2019; and
- (iii) 30% of the share options shall vest on 30 March 2020.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$1.02 per Share.

其他資料 (續)

購股權計劃 (續)

附註：(續)

(7) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年十二月十一日歸屬；
- (ii) 購股權之30%將於二零一八年十二月十一日歸屬；及
- (iii) 購股權之30%將於二零一九年十二月十一日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.76港元。

(8) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一八年三月三十日歸屬；
- (ii) 購股權之30%將於二零一九年三月三十日歸屬；及
- (iii) 購股權之30%將於二零二零年三月三十日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股1.02港元。

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

The fair value of 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:

購股權計劃 (續)

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	8 November 2016 二零一六年 十一月八日	12 December 2016 二零一六年 十二月十二日	31 March 2017 二零一七年 三月三十一日
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	HK\$0.98港元	HK\$0.786港元	HK\$1.05港元
Expected volatility	預期波幅	41.71%-42.35%	44.56%-49.47%	48.48%-50.96%	36.00%	38.6%-52.79%	44.32%-53.52%	40%
Expected life	預期年期	2-5 years年	2-5 years年	2-4 years年	2.5-10 years年	10 years年	10 years年	10 years年
Expected dividend yield	預期股息收益	0.676%	0.219%	0.287%	0.264%	0.164%	0.215%	0.12%
Risk-free rate	無風險利率	0.43%-1.237%	0.48%-1.31%	0.404%-0.895%	0.42%-0.93%	1.12%	1.57%	1.59%

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。

When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share-based payment reserve will be transferred to retained profits.

倘購股權於歸屬日期後被沒收，或於屆滿日期仍未獲行使，則先前於以股份支付儲備確認之金額將轉撥至保留溢利。

The fair values of share options granted to consultants were measured at the fair value of the services received. With regard to the subjectivity and uncertainty of the values of the share options, such values are subject to a number of assumptions and the limitation of the model.

授予顧問之購股權之公平值乃按已收取服務之公平值計量。就購股權價值之主觀性及不確定性而言，有關價值受限於模型假設數目及限制。

The Group recognised total expenses of approximately RMB91.5 million for the six months ended 30 June 2017 (six months ended 30 June 2016: RMB43.2 million) in relation to the share options granted by the Company.

本集團截至二零一七年六月三十日止六個月就本公司授出之購股權確認開支總額約人民幣91,500,000元（截至二零一六年六月三十日止六個月：人民幣43,200,000元）。

[#] restated as a result of the Share Subdivision effective on 19 September 2016.

[#] 因於二零一六年九月十九日生效之股份拆細而經重列。

OTHER INFORMATION (Continued)

Purchase, Sale or Redemption of Listed Securities

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 six months ended 30 June 2017.

Corporate Governance

Save as disclosed below, the Board is of the view that the Company has complied with the code provisions set out in the Corporate Governance Code (the “CG Code”) and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules and all the requirements of the GEM Listing Rules during the six months ended 30 June 2017.

Following the resignation of Mr. Wang Wei as an INED on 1 April 2017, the Company did not have sufficient INEDs representing at least one-third of the Board under Rule 5.05A of the GEM Listing Rules. In compliance with Rule 5.06 of the GEM Listing Rules, the Company appointed Dr. Wang Songqi as an INED on 27 June 2017 and fulfils the aforesaid requirements of Rule 5.05A.

Code provision E.1.2 of the CG Code requires the chairman of the board of directors to attend the annual general meeting. Due to other business commitments which must be attended by Mr. Li Mingshan, the chairman of the Board (the “Chairman”), he was not able to attend the annual general meeting of the Company held on 9 May 2017 (the “AGM”). Mr. Phang Yew Kiat, the vice-chairman and the chief executive officer of the Company, acted as the chairman of the AGM to ensure an effective communication with the Shareholders. The Chairman had enquired about the questions raised and the opinions expressed by the Shareholders at the AGM.

Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted its securities dealing code (the “Own Code”) regarding dealings in the Company’s securities by the 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 “Required Standard of Dealings”). A specific enquiry has been made by the Company with each of those who were the Directors during the six months ended 30 June 2017 and all of them have confirmed that they had complied with the Required Standard of Dealings and the Own Code during such period.

其他資料 (續)

購買、出售或贖回上市證券

於截至二零一七年六月三十日止六個月內，本公司並無贖回其於聯交所上市及買賣之任何股份，且本公司或其任何附屬公司亦無購買或出售任何有關股份。

企業管治

除下文所披露者外，董事會認為，於截至二零一七年六月三十日止六個月，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（「企業管治守則」）及企業管治報告載列的守則條文及創業板上市規則之所有規定。

於王巍先生於二零一七年四月一日辭任獨立非執行董事後，本公司未能根據創業板上市規則第5.05A條擁有相當於董事會至少三分之一的足夠獨立非執行董事。為遵守創業板上市規則第5.06條，本公司於二零一七年六月二十七日委任王松奇博士為獨立非執行董事，並符合第5.05A條之上述規定。

企業管治守則之守則條文第E.1.2條規定，董事會主席須出席股東週年大會。由於董事會主席李明山先生（「主席」）必須參加其他商業事務，彼未能出席本公司於二零一七年五月九日舉行之股東週年大會（「股東週年大會」）。本公司副主席兼首席執行官彭耀傑先生擔任股東週年大會主席，以確保與股東進行有效溝通。主席已查詢有關股東於股東週年大會上提出之問題及表達之意見。

董事進行證券交易之行為守則

本公司已就董事買賣本公司證券自行採納一套證券買賣行為守則（「自訂守則」），其條款並不比創業板上市規則第5.48條至第5.67條所載董事進行證券買賣的規定準則（「交易必守準則」）寬鬆。截至二零一七年六月三十日止六個月，本公司已向董事作出具體查詢，而彼等各自己確認於有關期間內一直遵守交易必守準則及自訂守則。

OTHER INFORMATION (Continued)

Competing Interest

For the six months ended 30 June 2017, the Directors were not aware of any business or interest of the Directors, the controlling Shareholder (as defined in the GEM Listing Rules) nor their respective close associates (as defined in the GEM Listing Rules) that competed or might, directly or indirectly, compete with the business of the Group and any other conflicts of interest which any such person or entity has or may have with the Group, save that Mr. Zhang, a non-executive Director and a substantial Shareholder (as defined in the GEM Listing Rules), has an interest in the continuing connected transactions relating to a sub-tenancy and master agreement for a business centre, and a sub-tenancy agreement and tenancy agreements for the premises in Beijing, the PRC, as announced by the Company on 23 October 2014 and 25 January 2017, respectively. Mr. Zhang is also interested in NCF Wealth Holdings Limited (formerly known as First P2P Limited) ("NCF"), as the sole owner of Great Reap Ventures Limited which is NCF's majority shareholder, and as the 99% registered shareholder of 北京東方聯合投資管理有限公司 (Beijing Dongfang Lianhe Investment Management Limited) which is the operating company of NCF's business in the PRC. Please refer to the Company's announcement dated 12 January 2015 for further details. In addition, Mr. Zhang had a 36% shareholding in 鳳凰資產管理有限公司 (Phoenix Asset Management Limited) which held 51% of the equity interest in 海南先鋒網信小額貸款有限公司 (Hainan Pioneer Internet Microfinance Limited) and was diluted to 24.99% in February 2016. Please refer to the Company's announcement dated 11 August 2014 for further details. However, Mr. Zhang no longer has interest in 鳳凰資產管理有限公司 with effect from 21 April 2017. Mr. Zhang also beneficially owns 36.50% of 上海中鋒商業保理有限公司 (Shanghai Zhongfeng Business Factoring Ltd.).

Review by Audit Committee

The Audit Committee currently comprises four members, namely Mr. Ge Ming (Chairman), Dr. Ou Minggang, Dr. Wang Songqi and Dr. Yin Zhongli, all being INEDs.

The Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2017 and this report have been reviewed by the Audit Committee. The Board 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)

董事之競爭權益

截至二零一七年六月三十日止六個月，董事概不知悉董事、控股股東（定義見創業板上市規則）或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直接或間接與本集團業務構成競爭，及任何有關人士或實體與本集團擁有或可能擁有任何其他利益衝突，惟誠如本公司分別於二零一四年十月二十三日及二零一七年一月二十五日所公佈，非執行董事及主要股東（定義見創業板上市規則）張先生於有關商務中心的分租及主協議以及位於中國北京的物業之分租協議及租賃協議之持續關連交易中擁有權益除外。張先生亦擁有NCF Wealth Holdings Limited（前稱第一P2P有限公司）（「NCF」）之權益，彼作為Great Reap Ventures Limited（NCF的大股東）的惟一擁有人及持有北京東方聯合投資管理有限公司（NCF業務的中國營業公司）99%權益之註冊股東。更多詳情，請參閱本公司日期為二零一五年一月十二日之公告。此外，張先生擁有鳳凰資產管理有限公司（持有海南先鋒網信小額貸款有限公司51%股權）36%股權及於二零一六年二月攤薄至24.99%。更多詳情，請參閱本公司日期為二零一四年八月十一日之公告。然而，張先生自二零一七年四月二十一日起不再於鳳凰資產管理有限公司擁有權益。張先生亦實益擁有上海中鋒商業保理有限公司36.50%股權。

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、王松奇博士及尹中立博士組成，彼等均為獨立非執行董事。

本集團於截至二零一七年六月三十日止六個月之未經審核簡明綜合財務報表已由審核委員會審閱。董事會認為，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

- (1) Mr. Wang Wei resigned as an INED and ceased to be the chairman of the remuneration committee and a member of each of the Audit Committee, the nomination committee (the "Nomination Committee") and the remuneration committee (the "Remuneration Committee") of the Company with effect from 1 April 2017.
- (2) Dr. Wang Songqi was appointed as an INED and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 27 June 2017.
- (3) Dr. Yin Zhongli, an INED, was appointed as the chairman of the Remuneration Committee with effect from 27 June 2017.

Event(s) After the Reporting Period

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 FinTech Holdings Limited" to "Chong Sing Holdings FinTech Group Limited" and its dual foreign name in Chinese from "中國信貸科技控股有限公司" to "中新控股科技集團有限公司" by the Shareholders at the extraordinary general meeting held on 27 July 2017, a Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in the Cayman Islands. Further announcement will be made by the Company in respect of the consequential change in the stock short names and website address of the Company as and when appropriate.

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

Hong Kong, 8 August 2017

* *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.*

其他資料 (續)

董事及主要行政人員之資料變動

- (1) 王巍先生辭任獨立非執行董事及不再擔任本公司薪酬委員會(「薪酬委員會」)主席及審核委員會、提名委員會(「提名委員會」)及薪酬委員會各自之成員，自二零一七年四月一日起生效。
- (2) 王松奇博士獲委任為獨立非執行董事，並擔任審核委員會、提名委員會及薪酬委員會各自之成員，自二零一七年六月二十七日起生效。
- (3) 獨立非執行董事尹中立博士獲委任為本公司薪酬委員會之主席，自二零一七年六月二十七日起生效。

報告期後事項

更改公司名稱

於有關將本公司之英文名稱由「Credit China FinTech Holdings Limited」更改為「Chong Sing Holdings FinTech Group Limited」及其中文雙重外文名稱由「中國信貸科技控股有限公司」更改為「中新控股科技集團有限公司」之特別決議案於二零一七年七月二十七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。本公司將適時就本公司股票簡稱及網址相應變更作出進一步公告。

承董事會命
中國信貸科技控股有限公司
主席
李明山

香港，二零一七年八月八日

* 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。



中國信貸科技
CREDIT CHINA FINTECH

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