



DINGYI GROUP INVESTMENT LIMITED
鼎億集團投資有限公司

(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)
(Stock Code 股份代號 : 508)



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Corporate Information

企業資料

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. LI Kwong Yuk (*Chairman*)
Mr. SU Xiaonong (*Chief Executive Officer*)
Mr. CHEUNG Sze Ming

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. SUN Dongsheng
Mr. CHOW Shiu Ki
Mr. CAO Kuangyu

COMPANY SECRETARY

Mr. CHAN Kwong Leung, Eric

AUDITOR

SHINEWING (HK) CPA Limited
43/F, The Lee Gardens
33 Hysan Avenue
Causeway Bay
Hong Kong

LEGAL ADVISERS

DLA Piper Hong Kong
Appleby

AUTHORISED REPRESENTATIVES

Mr. CHEUNG Sze Ming
Mr. CHAN Kwong Leung, Eric

AUDIT COMMITTEE

Mr. CHOW Shiu Ki (*Chairman*)
Mr. SUN Dongsheng
Mr. CAO Kuangyu

REMUNERATION COMMITTEE

Mr. CHOW Shiu Ki (*Chairman*)
Mr. SU Xiaonong
Mr. CHEUNG Sze Ming
Mr. SUN Dongsheng
Mr. CAO Kuangyu

董事會

執行董事

李光煜先生 (*主席*)
蘇曉濃先生 (*行政總裁*)
張詩敏先生

獨立非執行董事

孫東升先生
周肇基先生
曹貺予先生

公司秘書

陳鄺良先生

核數師

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

法律顧問

歐華律師事務所
Appleby

授權代表

張詩敏先生
陳鄺良先生

審核委員會

周肇基先生 (*主席*)
孫東升先生
曹貺予先生

薪酬委員會

周肇基先生 (*主席*)
蘇曉濃先生
張詩敏先生
孫東升先生
曹貺予先生

NOMINATION COMMITTEE

Mr. LI Kwong Yuk (*Chairman*)
Mr. CHOW Shiu Ki
Mr. SUN Dongsheng

提名委員會

李光煜先生 (*主席*)
周肇基先生
孫東升先生

PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited
Bank of Shanghai (Hong Kong) Limited
Industrial and Commercial Bank of China (Asia) Limited
Bank Julius Baer & Co. Ltd.
Hang Seng Bank Limited

主要往來銀行

中國建設銀行(亞洲)股份有限公司
上海銀行(香港)有限公司
中國工商銀行(亞洲)有限公司
瑞士寶盛銀行有限公司
恒生銀行有限公司

REGISTERED OFFICE

Canon's Court
22 Victoria Street
Hamilton HM 12, Bermuda

註冊辦事處

Canon's Court
22 Victoria Street
Hamilton HM 12, Bermuda

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 2708, 27/F
Convention Plaza – Office Tower
1 Harbour Road, Wanchai, Hong Kong

於香港之主要營業地點

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會展廣場辦公大樓
27樓2708室

PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT IN BERMUDA

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
Bermuda

於百慕達之股份過戶登記總處

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
Bermuda

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

於香港之股份過戶登記分處

卓佳標準有限公司
香港皇后大道東183號
合和中心22樓

SHARE LISTING

The Stock Exchange of Hong Kong Limited
Stock Code: 508

股份上市

香港聯合交易所有限公司
股份代號: 508

ADR DEPOSITARY BANK

The Bank of New York Mellon
American Depositary Receipts
101 Barclay Street, 22nd Floor West
New York, NY 10286, USA
Stock Symbol: COAZY

美國預託證券託管銀行

The Bank of New York Mellon
American Depositary Receipts
101 Barclay Street, 22nd Floor West
New York, NY 10286, USA
證券編號: COAZY

WEBSITE

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Condensed Consolidated Statement of Profit or Loss

簡明合併損益表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

INTERIM RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of DINGYI GROUP INVESTMENT LIMITED (the “**Company**”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 September 2014, together with the comparative figures for the corresponding period in 2013 as follows:

中期業績

鼎億集團投資有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然公佈本公司及其附屬公司(統稱「本集團」)截至二零一四年九月三十日止六個月之未經審核簡明合併中期業績，連同二零一三年同期之比較數字如下：

		Unaudited six months ended 30 September 未經審核 截至九月三十日止六個月		
		Notes 附註	2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元 (Restated) (經重列)
Continuing operations	持續經營業務			
Turnover	營業額	4	26,293	84,313
Revenue	收入	4	17,408	9,332
Cost of sales	銷售成本		(1,646)	-
Gross profit	毛利		15,762	9,332
Other income	其他收益	5	13,856	1,096
Realised gain on the disposal of held for trading investments	出售持作買賣投資的已變現收益		4,167	5,192
Gain arising from changes in fair value of derivative financial assets, net	衍生金融資產之公允價值變動產生之收益·淨額		4,412	-
Gain arising from disposal of interests in subsidiaries	出售附屬公司權益產生之收益	6	9,562	-
Loss arising from changes in fair value of derivative financial liabilities	衍生金融負債之公允價值變動產生之虧損		-	(84,385)
Impairment loss on available-for-sale financial assets	可供出售金融資產之減值虧損		(8,701)	-
Selling and distribution costs	銷售及分銷成本		(1,847)	-
General and administrative expenses	一般及行政費用		(17,453)	(35,671)
Finance costs	財務費用	7	(5,879)	(6,844)
Profit (loss) before taxation	除稅前利潤(虧損)	8	13,879	(111,280)
Income tax (expense) credit	所得稅(費用)抵免	9	(227)	130
Profit (loss) for the period from continuing operations	來自持續經營業務之期內利潤(虧損)		13,652	(111,150)

Condensed Consolidated Statement of Profit or Loss 簡明合併損益表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Unaudited six months ended 30 September 未經審核 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元 (Restated) (經重列)
		Notes 附註	
Discontinued operations 終止經營業務			
Loss for the period from discontinued operations	來自終止經營業務之期內虧損	12	(307) (977)
Profit (loss) for the period	期內利潤(虧損)		13,345 (112,127)
Profit (loss) for the period attributable to the owners of the Company	本公司擁有人應佔期內利潤(虧損)		
– from continuing operations	– 來自持續經營業務		13,556 (111,150)
– from discontinued operations	– 來自終止經營業務		(157) (498)
Profit (loss) for the period attributable to the owners of the Company	本公司擁有人應佔期內利潤(虧損)		13,399 (111,648)
Profit (loss) for the period attributable to non-controlling interests	非控制性權益應佔期內利潤(虧損)		
– from continuing operations	– 來自持續經營業務		96 –
– from discontinued operations	– 來自終止經營業務		(150) (479)
			13,345 (112,127)
Earnings (loss) per share 每股盈利(虧損)			
Basic and diluted earnings (loss) per share (HK cents per share)	每股基本及攤薄盈利(虧損)(每股港仙)	10	
– from continuing operations	– 來自持續經營業務		0.41 (3.79)
– from discontinued operations	– 來自終止經營業務		– –
			0.41 (3.79)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明合併損益及其他綜合收益表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Unaudited six months ended 30 September 未經審核 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元
Profit (loss) for the period	期內利潤(虧損)	13,345	(112,127)
Other comprehensive income for the period	期內其他綜合收益		
<i>Items that may be reclassified to profit or loss:</i>	可能重新分類至損益之項目:		
Exchange difference arising on translation of overseas operations	換算海外業務所產生之匯兌差額	41	147
Total comprehensive income (expense) for the period	期內綜合收益(費用)總額	13,386	(111,980)
Total comprehensive income (expense) for the period attributable to:	應佔期內綜合收益(費用)總額:		
The owners of the Company	本公司擁有人	13,440	(111,501)
Non-controlling interests	非控制性權益		
– from continuing operations	– 來自持續經營業務	96	–
– from discontinued operations	– 來自終止經營業務	(150)	(479)
		13,386	(111,980)

Note: Items shown within other comprehensive income have no tax effect.

附註：於其他綜合收益所示之項目並無稅務影響。

Condensed Consolidated Statement of Financial Position

簡明合併財務狀況表

As at 30 September 2014 於二零一四年九月三十日

			Unaudited 未經審核 30 September 2014 二零一四年 九月三十日 HK\$'000 港幣千元	Audited 經審核 31 March 2014 二零一四年 三月三十一日 HK\$'000 港幣千元
	Notes 附註			
Non-current assets		非流動資產		
Plant and equipment	13	廠房及設備	11,656	8,379
Available-for-sale financial assets		可供出售金融資產	30,197	23,226
Non-current deposits and prepayments		非流動存出按金及預付款項	1,813	3,527
			43,666	35,132
Current assets		流動資產		
Inventories		存貨	8,109	7,924
Debtors, deposits and prepayments		應收賬款、存出按金及 預付款項	24,203	44,211
Loan receivables	15	應收貸款	83,022	252,719
Convertible bond receivables		應收可換股債券	-	70,713
Amount due from a related company		應收一間關連公司賬款	-	248
Held for trading investments	16	持作買賣投資	146,448	34,158
Derivative financial assets		衍生金融資產	-	5,684
Cash and cash equivalents		現金及現金等價物	287,334	40,725
			549,116	456,382
Non-current assets classified as held-for-sale		分類為持作銷售之 非流動資產	-	17,250
			549,116	473,632
Current liabilities		流動負債		
Creditors, deposits and accruals	17	應付賬款、存入按金及 預提費用	12,649	12,116
Amounts due to related companies		應付關連公司賬款	2,079	3,933
Current income tax liabilities		當期所得稅負債	2,586	2,504
Obligation under a finance lease		融資租賃承擔	1,414	1,385
			18,728	19,938
Liabilities associated with non-current assets classified as held-for-sale		負債連同分類為持作銷售之 非流動資產	-	35,643
			18,728	55,581

Condensed Consolidated Statement of Financial Position 簡明合併財務狀況表

As at 30 September 2014 於二零一四年九月三十日

		Notes 附註	Unaudited 未經審核 30 September 2014 二零一四年 九月三十日 HK\$'000 港幣千元	Audited 經審核 31 March 2014 二零一四年 三月三十一日 HK\$'000 港幣千元
Net current assets	流動資產淨值		530,388	418,051
Total assets less current liabilities	總資產減流動負債		574,054	453,183
Capital and reserves	股本及儲備			
Share capital	股本	18	33,046	33,046
Reserves	儲備		387,283	373,843
Equity attributable to the owners of the Company	本公司擁有人應佔權益		420,329	406,889
Non-controlling interests	非控制性權益		93,479	(8,987)
Total equity	總權益		513,808	397,902
Non-current liabilities	非流動負債			
Obligation under a finance lease	融資租賃承擔		2,103	2,816
Convertible bonds	可換股債券	19	58,006	52,328
Deferred income tax liabilities	遞延所得稅負債		137	137
			60,246	55,281
			574,054	453,183

Condensed Consolidated Statement of Changes in Equity

簡明合併權益變動表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Share capital	Share premium	Capital redemption reserve	Share option reserves	Other reserve	Exchange fluctuation reserve	Convertible bonds-equity conversion reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本 HK\$'000 港幣千元	股份溢價 HK\$'000 港幣千元	資本贖回儲備 HK\$'000 港幣千元	購股權儲備 HK\$'000 港幣千元	其他儲備 HK\$'000 港幣千元	匯兌波動儲備 HK\$'000 港幣千元	可換股債券 權益兌換儲備 HK\$'000 港幣千元	累計虧損 HK\$'000 港幣千元	總計 HK\$'000 港幣千元	非控制性權益 HK\$'000 港幣千元	總權益 HK\$'000 港幣千元
At 1 April 2014	於二零一四年四月一日	33,046	310,376	14	15,225	5,021	(77)	108,424	(65,140)	406,889	(8,987)	397,902
Profit/(loss) for the period	期內利潤/(虧損)	-	-	-	-	-	-	-	13,399	13,399	(54)	13,345
Other comprehensive income for the period:	期內其他綜合收益:											
Exchange difference arising on translation of overseas operations	換算海外業務產生之匯兌差額	-	-	-	-	-	41	-	-	41	-	41
Total comprehensive income (expense) for the period	期內綜合收益(開支)總額	-	-	-	-	-	41	-	13,399	13,440	(54)	13,386
Disposal of interests in subsidiaries	出售附屬公司權益	-	-	-	-	-	-	-	-	-	9,137	9,137
Formation of joint venture	成立合營公司	-	-	-	-	-	-	-	-	-	93,383	93,386
Total contributions by the owners of the Company	本公司擁有人出資總額	-	-	-	-	-	-	-	-	-	102,520	102,520
At 30 September 2014	於二零一四年九月三十日	33,046	310,376	14	15,225	5,021	(36)	108,424	(51,741)	420,329	93,479	513,808

		Share capital	Share premium	Capital redemption reserve	Share option reserve	Other reserve	Exchange fluctuation reserve	Convertible bonds-equity conversion reserve	Retained profits/(Accumulated losses)	Total	Non-controlling interests	Total equity
		股本 HK\$'000 港幣千元	股份溢價 HK\$'000 港幣千元	資本贖回儲備 HK\$'000 港幣千元	購股權儲備 HK\$'000 港幣千元	其他儲備 HK\$'000 港幣千元	匯兌波動儲備 HK\$'000 港幣千元	可換股債券 權益兌換儲備 HK\$'000 港幣千元	保留溢利/ (累計虧損) HK\$'000 港幣千元	總計 HK\$'000 港幣千元	非控制性權益 HK\$'000 港幣千元	總權益 HK\$'000 港幣千元
At 1 April 2013	於二零一三年四月一日	23,751	25,249	14	-	5,021	146	69,676	74,898	198,755	(8,542)	190,213
Comprehensive income:	綜合收益:											
Loss for the period	期內虧損	-	-	-	-	-	-	-	(111,648)	(111,648)	(479)	(112,127)
Other comprehensive expense:	其他綜合開支:											
Exchange difference arising on translation of overseas operations	換算海外業務產生之匯兌差額	-	-	-	-	-	147	-	-	147	-	147
Total comprehensive income (expense) for the period	期內綜合收益(開支)總額	-	-	-	-	-	147	-	(111,648)	(111,501)	(479)	(111,980)
Total contributions by owners of the Company recognised directly in equity	直接於權益中確認之本公司擁有人出資總額											
Issue of ordinary shares upon placing (note 18)	配售時發行普通股(附註18)	4,750	137,750	-	-	-	-	-	-	142,500	-	142,500
Transactions costs to issue of shares upon placing	配售時發行股份應佔之交易成本	-	(1,548)	-	-	-	-	-	-	(1,548)	-	(1,548)
Issue of convertible bonds - equity conversion component (note 19)	發行可換股債券-權益兌換部份(附註19)	-	-	-	-	-	-	147,172	-	147,172	-	147,172
Issue of shares upon conversion of convertible bonds (note 18)	兌換可換股債券時發行股份(附註18)	4,545	148,602	-	-	-	-	(108,424)	-	44,723	-	44,723
Recognition of equity-settled share based payments	確認權益結算以股份為基礎付款	-	-	-	15,495	-	-	-	-	15,495	-	15,495
Total contributions by the owners of the Company	本公司擁有人出資總額	9,295	284,804	-	15,495	-	-	38,748	-	348,342	-	348,342
At 30 September 2013	於二零一三年九月三十日	33,046	310,053	14	15,495	5,021	293	108,424	(36,750)	435,596	(9,021)	426,575

Condensed Consolidated Statement of Cash Flows

簡明合併現金流量表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Unaudited six months ended 30 September 未經審核 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元
Net cash generated from (used in) operating activities	來自(用於)經營活動之現金淨額	91,511	(48,349)
Net cash generated from (used in) investing activities	來自(用於)投資活動之現金淨額	152,837	(195,625)
Net cash (used in) generated from financing activities	(用於)來自融資活動之現金淨額	(885)	239,717
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	243,463	(4,257)
Cash and cash equivalents at beginning of the period	於期初之現金及現金等價物	40,725	189,922
Effect of changes in foreign exchange rates	匯率變動之影響	3,146	370
Cash and cash equivalents at end of the period	於期末之現金及現金等價物	287,334	186,035

Notes to the Condensed Consolidated Financial Statements

簡明合併財務報表附註

1 BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), which is a collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations (the “Interpretations”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance and the applicable disclosure requirements of the Listing Rules (the “Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Interim Financial Statements have been prepared under the historical cost convention except for certain financial instruments that are measured at fair values at the end of the reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2 PRINCIPAL ACCOUNTING POLICIES

The accounting policies adopted in preparing the condensed consolidated financial statements are consistent with those used in the preparation of the Group’s annual financial statements for the year ended 31 March 2014 except for the adoption of new and revised standard and interpretation with effect from 1 April 2014.

In the current interim period, the Group has applied, for the first time, the following new and revised standards, amendments and interpretations issued by the HKICPA, which are effective for the Group’s financial period beginning on 1 April 2014.

HKAS 32 (Amendments)	Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities
HKAS 36 (Amendments)	Recoverable Amount Disclosures for Non Financial Assets
HKAS 39 (Amendments)	Novation of Derivatives and Continuation of Hedge Accounting

1 編製基準

未經審核簡明合併中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」，其為統稱詞彙，包括所有適用個別香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（「詮釋」）。香港公認會計準則及香港公司條例的披露規定及香港聯合交易所有限公司（「聯交所」）上市規則（「上市規則」）之適用披露規定而編製。於報告期末，中期財務報表乃根據歷史成本慣例編製，惟按公平值計量的若干金融工具除外。歷史成本一般根據為換取商品及服務所給予代價之公平值計算。

2 主要會計政策

編製簡明綜合財務報表所採納之會計政策與編製本集團截至二零一四年三月三十一日止年度之全年財務報表所採用者貫徹一致，惟自二零一四年四月一日起採納新訂及經修訂準則及詮釋除外。

在本中期期間，本集團首次應用以下由香港會計師公會頒佈之於本集團於二零一四年四月一日開始之財政期間生效之新訂及經修訂準則、修訂本及詮釋。

香港會計準則第32號 (修訂本)	金融工具：呈列 – 抵銷金融資產及 金融負債
香港會計準則 第36號（修訂本）	非金融資產之 可收回金額披露
香港會計準則 第39號（修訂本）	更替衍生工具及 延續對沖會計法

Notes to the Condensed Consolidated Financial Statements 簡明合併財務報表附註

2 PRINCIPAL ACCOUNTING POLICIES (Continued)

HKFRS 10, HKFRS 12
and HKAS 27 (2011)
(Amendments)

Investment Entities

HK (IFRIC) – Int 21

Levies

The adoption of the new or revised HKFRS had no material effect on how the results and financial position for the current or prior accounting periods have been prepared and presented.

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

HKFRS 7 and
HKFRS 9
(Amendments)

Disclosures – Mandatory Effective Date of
HKFRS 9 and Transition Disclosures⁴

HKAS 9
HKFRS 11
(Amendments)

Financial Instruments⁴
Accounting for Acquisitions of interests in
Joint Operations²

HKAS 16 and
HKAS 38
(Amendments)

Clarification of Acceptable Methods of
Depreciation and Amortisation²

HKAS 15

Revenue from Contracts with Customers³

HKAS 19
(Amendments)

Employee Benefits – Defined Benefit Plans:
Employee Contribution¹

HKFRS
Amendments

Annual Improvements to
HKFRSs 2010-2012 Cycle¹

HKFRS
Amendments

Annual Improvements to
HKFRSs 2011-2013 Cycle¹

2 主要會計政策(續)

香港財務報告
準則第10號、
香港財務報告準則
第12號及香港
會計準則第27號
(二零一一年)
(修訂本)

投資實體

香港(國際財務報告
詮釋委員會)
— 詮釋第21號

徵稅

採納新訂或經修訂香港財務報告準則對本會計期間或過往會計期間之業績及財務狀況之編製及呈列方式並無重大影響。

本集團並無提早採納下列已頒佈但尚未生效之新訂或經修訂準則及修訂本。

香港財務報告準則
第7號及香港財務
報告準則第9號
(修訂本)

披露—香港財務報
告準則第9號之
強制生效日期及
過渡性披露⁴

香港會計準則第9號
香港財務報告準則
第11號(修訂本)

金融工具⁴
收購合營業務權益之
會計處理²

香港會計準則第16號
及香港會計準則
第38號(修訂本)

澄清可接受之折舊及
攤銷方法²

香港會計準則第15號
香港會計準則第19號
(修訂本)

客戶合約收益³
僱員福利— 定額福利
計劃：僱員供款¹

香港財務報告準則
(修訂本)

二零一零年至二零
一二年週期之
香港財務報告準則
年度改進¹

香港財務報告準則
(修訂本)

二零一一年至
二零一三年週期之
香港財務報告
準則年度改進¹

2 PRINCIPAL ACCOUNTING POLICIES (Continued)

- ¹ *Effective for annual periods beginning on or after 1 July 2014*
- ² *Effective for annual periods beginning on or after 1 January 2016*
- ³ *Effective for annual periods beginning on or after 1 January 2017*
- ⁴ *No mandatory effective date yet determined but is available for early adoption*

The Directors are currently assessing the impact of these new HKFRSs but are not yet in a position to state whether they would have material financial impact on the Group's result of operations and financial position.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

3.1 ESTIMATES

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the six months ended 30 September 2014.

2 主要會計政策(續)

- ¹ 於二零一四年七月一日或之後開始之年度期間生效
- ² 於二零一六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之後開始之年度期間生效
- ⁴ 尚未釐定強制生效日期，惟可供提早採納

董事現正評估該等新訂香港財務報告準則之影響，惟於現階段尚未能確定該等香港財務報告準則會否對本集團之營運業績及財務狀況造成重大財務影響。

3 財務風險管理目標及政策

3.1 估計

編製中期財務報表需要管理層作出影響會計政策應用以及資產及負債、收入及開支呈報金額之判斷、估計及假設。實際結果可能有別於該等估計。

於編製該等簡明綜合中期財務報表時，管理層於應用本集團之會計政策時作出之重大判斷及估計不明朗因素之主要來源與應用於截至二零一四年九月三十日止六個月之綜合財務報表者相同。

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

3.2 FAIR VALUE MEASUREMENTS

The Group uses the following hierarchies for determining and disclosing the fair values of financial instruments:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Assets and liabilities measured at fair value as at 30 September 2014:

3 財務風險管理目標及政策 (續)

3.2 公允值計量

本集團使用下列級別釐定及披露金融工具之公允值：

- 第一級別輸入數據為實體於計量日期可獲取之相同資產或負債於活躍市場之報價（未經調整）；
- 第二級別輸入數據為第一級別所包括之報價外可直接或間接觀察之資產或負債輸入數據；及
- 第三級別輸入數據為不可觀察之資產或負債輸入數據。

於二零一四年九月三十日按公允值計量之資產及負債：

		Level 1 級別一 HK\$'000 港幣千元	Level 2 級別二 HK\$'000 港幣千元	Level 3 級別三 HK\$'000 港幣千元
Financial assets at FVTPL	於損益賬按公允值處理之 金融資產			
Held for trading investments	持作買賣投資			
- Listed equity investments	- 上市股本投資	146,448	-	-
Available-for-sale financial assets	可供出售金融資產			
- Listed equity investments	- 上市股本投資	30,197	-	-
		176,645	-	-

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

3.2 FAIR VALUE MEASUREMENTS (Continued)

Assets measured at fair value as at 31 March 2014:

Financial assets at FVTPL	於損益賬按公允值處理之 金融資產	Level 1 級別一 HK\$'000 港幣千元	Level 2 級別二 HK\$'000 港幣千元	Level 3 級別三 HK\$'000 港幣千元
Derivative financial assets	衍生金融資產			
– Foreign currency forward contracts	– 外幣遠期合約	–	5,588	–
– Convertible bonds – conversion option component	– 可換股債券 – 轉換權部份	–	–	96
Held for trading investments	持作買賣投資			
– Listed equity investments	– 上市股本投資	34,158	–	–
Available-for-sale financial assets	可供出售金融資產			
Listed equity investments	上市股本投資	23,226	–	–
		57,384	5,588	96

4 SEGMENT INFORMATION

Reportable segments are identified and reported in the manner consistent with internal reports that are regularly reviewed by the chief operating decision-maker (executive directors) in order to assess performance and allocate resources. The chief operating decision-maker accesses the performance of the reportable segments based on the revenue and profit/loss presented. No operating segments identified by the chief operating decision-maker have been aggregated in arriving at the reportable segments of the Group.

The Group has six reportable and operating segments (i) securities trading business; (ii) trading of wine business; (iii) food and beverages – restaurant business; (iv) loan financing business; (v) metal trading business; and (vi) financial leasing business, which the segment of (vi) is newly operated during the period ended 30 September 2014. Segment revenue is measured in a manner consistent with that in the consolidated statement of profit or loss.

3 財務風險管理目標及政策 (續)

3.2 公允值計量 (續)

於二零一四年三月三十一日按公允值計量之資產：

4 分類資料

須予呈報的分類乃按主要營運決策者(執行董事)定期審閱內部報告以評估表現及分配資源之一致方式予以識別及呈報。主要營運決策者根據所呈報之收入及利潤/虧損評估須予呈報的分類之表現。於釐定本集團須予呈報之分類時,並無合併計算主要營運決策者所識別之經營分類。

於截至二零一四年九月三十日止期間內,本集團有六個須予呈報及經營之分類(i)證券買賣業務;(ii)酒類買賣業務;(iii)餐飲-餐廳業務;(iv)貸款融資業務;(v)金屬買賣業務;及(vi)融資租賃業務,其中分類(vi)為新近營運。分類收入根據與合併損益表之一致方式計量。

Notes to the Condensed Consolidated Financial Statements 簡明合併財務報表附註

4 SEGMENT INFORMATION (Continued)

SEGMENT REVENUE AND RESULTS

The following is an analysis of the Group's turnover, revenue and results from continuing operations by reportable and operating segment:

For the six months ended 30 September 2014

4 分類資料 (續)

分類收入及業績

本集團來自持續經營業務之營業額、收入及業績按須予呈報及經營分類之分析如下：

截至二零一四年九月三十日止六個月

		Securities trading business 證券買賣業務 HK\$'000 港幣千元	Trading of wine business 酒類買賣業務 HK\$'000 港幣千元	Food and beverages – restaurant business 餐飲-餐廳業務 HK\$'000 港幣千元	Loan financing business 貸款融資業務 HK\$'000 港幣千元	Metal trading business 金屬買賣業務 HK\$'000 港幣千元	Financial leasing business 融資租賃業務 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
Turnover	營業額	8,885	-	4,063	13,345	-	-	26,293
Revenue	收入							
External revenue	外部收入	-	-	4,063	13,345	-	-	17,408
Realised gain on the disposal of held for trading investments	出售持作買賣投資之已變現收益	4,167	-	-	-	-	-	4,167
Segment profit (loss)	分類利潤(虧損)	12,227	-	(1,078)	13,345	-	-	24,494
Interest income	利息收入							656
Finance costs	融資成本							(5,879)
Gain arising from changes in fair value of derivative financial assets, net	衍生金融資產之公允值變動產生之收益·淨額							4,412
Gain arising from disposal of interests in subsidiaries	出售附屬公司權益之收益							9,562
Impairment loss on available-for-sale financial assets	可供出售金融資產之減值虧損							(8,701)
Unallocated corporate income	未分配公司收入							3,169
Unallocated corporate expenses	未分配公司費用							(13,834)
Profit before taxation	除稅前利潤							13,879

Notes to the Condensed Consolidated Financial Statements
簡明合併財務報表附註

4 SEGMENT INFORMATION (Continued)
SEGMENT REVENUE AND RESULTS (Continued)
For the six months ended 30 September 2013

4 分類資料(續)
分類收入及業績(續)
截至二零一三年九月三十日止六個月

		Securities trading business 證券買賣業務 HK\$'000 港幣千元 (Restated) (經重列)	Trading of wine business 酒類買賣業務 HK\$'000 港幣千元 (Restated) (經重列)	Loan financing business 貸款融資業務 HK\$'000 港幣千元 (Restated) (經重列)	Total 總額 HK\$'000 港幣千元 (Restated) (經重列)
Turnover	營業額	75,275	–	9,038	84,313
Revenue	收入				
External revenue	外部收入	294	–	9,038	9,332
Realised gain on the disposal of held for trading investments	出售持作買賣投資之已變現收益	5,192	–	–	5,192
Segment profit	分類利潤	5,756	–	9,038	14,794
Interest income	利息收入				822
Finance costs	融資成本				(6,844)
Loss arising from changes in fair value of derivative financial liabilities	衍生金融負債之公允值變動產生之虧損				(84,385)
Unallocated corporate expenses	未分配公司費用				(35,667)
Loss before taxation	除稅前虧損				(111,280)

Notes to the Condensed Consolidated Financial Statements
簡明合併財務報表附註

4 SEGMENT INFORMATION (Continued)

SEGMENT ASSETS AND LIABILITIES

The following is an analysis of the Group's assets and liabilities by reportable and operating segment:

4 分類資料(續)

分類資產及負債

本集團資產及負債按須予呈報及經營分類之分析如下：

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 港幣千元	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 港幣千元
Segment assets	分類資產		
Securities trading business	證券買賣業務	146,448	34,158
Trading of wine business	酒類買賣業務	7,250	7,250
Food and beverages – restaurant business	餐飲－餐廳業務	4,206	4,422
Loan financing business	貸款融資業務	83,022	252,719
Metal trading business	金屬買賣業務	17,866	17,842
Financial leasing business	融資租賃業務	–	–
Total segment assets	分類資產總額	258,792	316,391
Assets relating to discontinued operations	與已終止經營業務有關之資產	–	17,250
Unallocated corporate assets	未分配公司資產	333,990	175,123
Total consolidated assets	合併資產總值	592,782	508,764
Segment liabilities	分類負債		
Securities trading business	證券買賣業務	1,047	1,047
Trading of wine business	酒類買賣業務	–	–
Food and beverages – restaurant business	餐飲－餐廳業務	8,387	7,186
Loan financing business	貸款融資業務	–	–
Metal trading business	金屬買賣業務	9	24
Financial leasing business	融資租賃業務	–	–
Total segment liabilities	分類負債總額	9,443	8,257
Liabilities relating to discontinued operations	與已終止經營業務有關之負債	–	35,643
Other unallocated liabilities	其他未分配負債	69,531	66,962
Total consolidated liabilities	合併負債總額	78,974	110,862

4 SEGMENT INFORMATION (Continued)

SEGMENT ASSETS AND LIABILITIES (Continued)

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than certain plant and equipment, available-for-sale financial assets, certain deposits and prepayment, convertible bond receivables, amount due from a related company, derivative financial assets, current income tax recoverable and certain cash and cash equivalents; and
- all liabilities are allocated to operating segments other than certain deposit and accruals, derivative financial liabilities, amounts due to related companies, certain current income tax liabilities, obligation under a finance lease and convertible bonds.

OTHER SEGMENT INFORMATION

For the period ended 30 September 2014

Continuing operations

	Securities trading business 證券買賣業務 HK\$'000 港幣千元	Trading of wine business 酒類買賣業務 HK\$'000 港幣千元	Food and beverages – restaurant business 餐飲-餐廳業務 HK\$'000 港幣千元	Loan financing business 貸款融資業務 HK\$'000 港幣千元	Metal trading business 金屬買賣業務 HK\$'000 港幣千元	Financial leasing business 融資租賃業務 HK\$'000 港幣千元	Unallocated 未分配 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Amounts included in the measure of segment profit or loss or segment assets:	於計量分類利潤或虧損或分類資產時計入之金額:							
Additions to non-current assets (other than available-for-sale financial assets)	-	-	-	-	-	-	4,800	4,800
Depreciation of plant and equipment	-	-	(380)	-	-	-	(1,140)	(1,520)
Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者惟於計量分類損益或分類資產時並未計入之金額:							
Interest income	-	-	-	-	-	-	656	656
Finance costs	-	-	-	-	-	-	(5,879)	(5,879)

4 分類資料 (續)

分類資產及負債 (續)

就監察各分類表現及於各分類間分配資源而言：

- 所有資產均分配至經營分類 (若干廠房及設備、可供出售金融資產、若干存出按金及預付款項、應收可換股債券、應收一關連公司賬款、衍生金融資產、可收回當期所得稅及若干現金及現金等價物除外)；及
- 所有負債已分配至經營分類 (若干存出按金及應計費用、衍生金融負債、應付關連公司賬款、若干當期所得稅負債以及融資租賃及可換股債券項下之責任除外)。

其他分類資料

截至二零一四年九月三十日止期間

持續經營業務

Notes to the Condensed Consolidated Financial Statements
簡明合併財務報表附註

4 SEGMENT INFORMATION (Continued)

OTHER SEGMENT INFORMATION (Continued)

For the period ended 30 September 2013

Continuing operations

4 分類資料 (續)

其他分類資料 (續)

截至二零一三年九月三十日止期間

持續經營業務

	Securities trading business	Trading of wine business	Food and beverages – restaurant business	Loan financing business	Unallocated	Total
	證券買賣業務	酒類買賣業務	餐飲-餐廳業務	貸款融資業務	未分配	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	(Restated)	(Restated)	(Restated)	(Restated)	(Restated)	(Restated)
	(經重列)	(經重列)	(經重列)	(經重列)	(經重列)	(經重列)

Amounts included in the measure of segment profit or loss or segment assets:

	於計量分類損益或分類資產時計入之金額:						
Additions to non-current assets (other than available-for-sale financial assets)	非流動資產添置 (不包括可供出售金融資產)	-	-	-	-	5,705	5,705
Depreciation of plant and equipment	廠房及設備折舊	-	-	-	-	(17)	(17)

Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or loss or segment assets:

	定期提供予主要經營決策者惟於計量分類損益或分類資產時並未計入之金額:						
Interest income	利息收入	-	-	-	-	822	822
Finance costs	融資成本	-	-	-	-	(6,844)	(6,844)

4 SEGMENT INFORMATION (Continued)

GEOGRAPHICAL INFORMATION

The Group's operation are located on Hong Kong and the People's Republic of China ("PRC").

Information about the Group's revenue from continuing operations from external customers is presented based on the location of the operations. Information about the Group's non-current assets (excluding available-for-sale financial assets) is presented based on the geographical location of the assets.

4 分類資料(續)

地區資料

本集團之業務主要位於香港及中華人民共和國(「中國」)。

有關本集團之持續經營業務來自外部客戶之收入之資料乃基於該等業務之地點呈列。有關本集團非流動資產(可供出售金融資產除外)之資料乃基於資產之地理位置呈列。

		Revenue from external customers six months ended 30 September 來自外部客戶之收入 截至九月三十日止六個月		Non-current assets 非流動資產	
		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 港幣千元	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 港幣千元		
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元 (Restated) (經重列)	As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 港幣千元	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 港幣千元
Hong Kong	香港	22,230	9,332	10,649	8,690
PRC	中國	4,063	-	2,820	3,216
		26,293	9,832	13,469	11,906

The Group had no inter-segment sales for the periods ended 30 September 2014 and 2013.

No customer accounted for 10% or more of the total revenue for the periods ended 30 September 2014 and 2013.

本集團於截至二零一四年及二零一三年九月三十日止期間並無分類間銷售。

並無客戶佔截至二零一四年及二零一三年九月三十日止期間總收入之10%或以上。

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5 OTHER INCOME

5 其他收益

		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元 (Restated) (經重列)
Continuing operations	持續經營業務		
Effective interest income on convertible bond receivables	應收可換股債券之實際利息收入	392	295
Bank interest income	銀行利息收益	264	527
Gain arising from changes in fair value of held for trading investments	持作買賣投資之公允值變動 產生之收益	10,031	274
Exchange gain	匯兌收益	3,039	-
Others	其他	130	-
		13,856	1,096

6 GAIN ARISING FROM DISPOSAL OF INTERESTS IN SUBSIDIARIES

6 出售附屬公司權益所產生之收益

On 30 December 2013, World Pointer Limited (“**World Pointer**”), a wholly-owned subsidiary of the Group, issued a written notice (the “**Notice**”) to CL Holdings Limited, the non-controlling interests of Eastech Limited, Giant Ocean (H.K.) Limited and Grand Concept (Hong Kong) Limited (together, the “**World Pointer Group Companies**”), and notified CL Holdings Limited that World Pointer Limited would exercise a put option (“**WP Put Option**”) to sell to CL Holdings Limited all (but not part only) of the 51% interests in the issued share capital for each of the World Pointer Group Companies (the “**WP Option Shares**”) at an aggregate cash consideration of HK\$25,000,000. If the Group did not exercise the WP Put Option, CL Holdings Limited had a put option (“**CL Put Option**”), granted by World Pointer at the grant date of the WP Put Option, to sell the remaining 49% interests in the issued share capital of World Pointer Group Companies to World Pointer Limited with exercise period from 1 January 2014 to 15 January 2014. The directors of the Company exercised the WP Put Option on 30 December 2013 in consideration of the WP Put Option is in-the-money and can maximum the return for the shareholders of the Group. The Notice has a six-month notice period which will expire on 30 June 2014, and the completion of the sale and purchase of the WP Option Shares was taken place on 4 July 2014, upon which the World Pointer Group Companies ceased to be subsidiaries of the Group.

於二零一三年十二月三十日，本集團之全資附屬公司World Pointer Limited (「**World Pointer**」)向東達有限公司、廣洋(香港)有限公司及浩展(香港)有限公司(統稱「**World Pointer集團公司**」)之非控制性權益CL Holdings Limited發出一份書面通知(「**通知**」)及知會CL Holdings Limited·World Pointer Limited將行使一份認沽期權(「**WP認沽期權**」)以向CL Holdings Limited出售各World Pointer集團公司已發行股本之51%權益(「**WP期權股份**」)之全部(而非僅部份)，總現金代價為港幣25,000,000元。倘本集團並無行使WP認沽期權，則CL Holdings Limited擁有World Pointer於WP認沽期權之授出日期所授出之認沽期權(「**CL認沽期權**」)可向World Pointer Limited出售World Pointer集團公司已發行股本之餘下49%權益，行使期間由二零一四年一月一日起至二零一四年一月十五日止。考慮到WP認沽期權為價外及可為本集團股東帶來最高回報，本公司董事已於二零一三年十二月三十日行使WP認沽期權。該通知有六個月通知期限，於二零一四年六月三十日屆滿，而完成WP期權股份買賣已於二零一四年七月四日進行，於完成後，World Pointer集團公司不再為本集團之附屬公司。

Notes to the Condensed Consolidated Financial Statements
簡明合併財務報表附註

6 GAIN ARISING FROM DISPOSAL OF INTERESTS IN SUBSIDIARIES (Continued)

6 出售附屬公司權益所產生之收益
 (續)

**Six months
 ended
 30 September
 2014
 截至
 二零一四年
 九月三十日
 止六個月
 HK\$'000
 港幣千元**

Total consideration satisfied by:	總代價以下列各項支付：	
Cash received	已收現金	25,000
Less: Put Option receivable	減：應收認沽期權	(25,000)
		-
Plant and equipment	廠房及設備	3,068
Non-current deposits	非流動存出按金	992
Inventories	存貨	799
Debtors, deposits and prepayments	應收賬款、存出按金及預付款項	2,291
Cash and cash equivalents	現金及現金等價物	12,021
Creditors, deposits and accruals	應付賬款、存入按金及預提費用	(6,746)
Amount due to non-controlling interest	應付非控制性權益賬款	(31,124)
Non-controlling interests	非控制性權益	9,137
Gain arising from disposal of interests in subsidiaries	出售附屬公司權益所產生之收益	(9,562)

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7 FINANCE COSTS

7 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元 (Restated) (經重列)
Continuing operations	持續經營業務		
Interest on bank borrowings wholly repayable within five years	須於五年內悉數償還之銀行借貸之利息	123	1,235
Effective interest expense on convertible bonds (note 19)	可換股債券之實際利息開支(附註19)	5,678	5,609
Interest expense on a finance lease	融資租賃之利息開支	78	-
		5,879	6,844

8 PROFIT (LOSS) BEFORE TAXATION

Profit (loss) before taxation from continuing operations has been arrived at after charging:

8 除稅前利潤(虧損)

持續經營業務之除稅前利潤(虧損)已扣除下列各項:

		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元 (Restated) (經重列)
Directors' emoluments	董事酬金	1,425	948
Other staff costs (excluding director's emoluments)	其他員工成本(不包括董事酬金)	1,948	487
Retirement benefits scheme contribution (excluding directors' emoluments)	退休福利計劃供款(不包括董事酬金)	54	19
Total staff costs	員工成本總額	3,427	1,454
Cost of inventories recognised as expenses	確認為支出之存貨成本	1,646	-
Depreciation of plant and equipment	廠房及設備之折舊	1,520	18
Operating lease payments in respect of leasing of premises under minimum lease payments	最低租賃付款項下就租賃物業之經營性租賃付款	4,390	-

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簡明合併財務報表附註

9 INCOME TAX EXPENSE (CREDIT)

9 所得稅費用（抵免）

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元
Continuing operations	持續經營業務		
Current income tax	當期所得稅		
Overseas	海外	227	30
Over-provision in prior periods	過往期間超額撥備	-	(160)
Income tax expense (credit)	所得稅費用（抵免）	227	(130)

Hong Kong profits tax is calculated at the rate of 16.5% (2013: 16.5%) on the estimated assessable profits after offsetting losses brought forward of each individual company.

香港利得稅乃根據各個別公司之估計應課稅利潤減結轉之虧損後按稅率16.5%（二零一三年：16.5%）計算。

Overseas taxation in prior period including Australia and Mainland China taxation was calculated based on the rates applicable in the relevant jurisdiction on the estimated assessable profits.

於上個期間之海外稅項包括澳洲及中國內地稅項，該等稅項乃就估計應課稅利潤根據相關司法管轄區所適用之稅率計算。

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

根據英屬處女群島（「英屬處女群島」）及百慕達之法例及規例，本集團毋須繳付英屬處女群島及百慕達之任何所得稅。

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10 EARNINGS (LOSS) PER SHARE

Basic and diluted earnings (loss) per share is calculated by dividing the profit (loss) attributable to the owners of the Company as set out below by the weighted average number of ordinary shares in issue during the period.

10 每股盈利(虧損)

每股基本及攤薄盈利(虧損)乃根據下文所載歸屬於本公司擁有人之利潤(虧損)除以期內已發行普通股之加權平均數計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元 (Restated) (經重列)
For continuing and discontinued operations	持續經營及終止經營業務		
Earnings (loss) from continuing operations attributable to the owners of the Company	本公司擁有人應佔 持續經營業務之盈利(虧損)	13,556	(111,150)
Loss from discontinued operations attributable to the owners of the Company	本公司擁有人應佔 終止經營業務之虧損	(157)	(498)
		13,399	(111,648)
		Number of shares 股份數目 '000 千股	Number of shares 股份數目 '000 千股
Weighted average number of ordinary shares in issue	已發行普通股之 加權平均數	3,304,641	2,943,078
Basic earnings (loss) per share (HK cents)	每股基本盈利(虧損)(港仙)		
– Continuing operations	– 持續經營業務	0.41	(3.79)
– Discontinued operations	– 終止經營業務	–	–

10 EARNINGS (LOSS) PER SHARE (Continued)

Diluted earnings (loss) per share is same as basic loss per share for the periods ended 30 September 2014 and 2013. The computation of diluted earnings (loss) per share does not assume the exercise of the Company's share options and conversion of the Company's outstanding convertible loan notes since their exercise would result in a decrease in loss per share for both periods.

11 DIVIDENDS

The Board has resolved not to declare any interim dividend for the six months ended 30 September 2014 (2013: nil).

12 DISCONTINUED OPERATIONS

On 30 December 2013, World Pointer issued the Notice to CL Holdings Limited, the non-controlling interests of the World Pointer Group Companies, and notified CL Holdings Limited that World Pointer Limited would exercise the WP Put Option to sell to CL Holdings Limited all (but not part only) of the 51% interests in the WP Option Shares at an aggregate cash consideration of HK\$25,000,000. The Notice has a six-month notice period which was expired on 30 June 2014, and the completion of the sale and purchase of the WP Option Shares was taken place on 4 July 2014.

The disposal of entire equity interest in the World Pointer Group Companies was completed on 4 July 2014. The operations of the food and beverage business carried out by World Pointer Group Companies up to the date of disposal were presented in the condensed consolidated financial statements of the Group as discontinued operations for the period ended 30 September 2014.

10 每股盈利(虧損)(續)

每股攤薄盈利(虧損)與截至二零一四年及二零一三年九月三十日止期間之每股基本虧損相同。計算每股攤薄盈利(虧損)時並無假設行使本公司之購股權及轉換本公司之尚未行使可換股貸款票據,原因為該等行使將導致兩個期間之每股虧損減少。

11 股息

董事會已議決不宣派截至二零一四年九月三十日止六個月之任何中期股息(二零一三年:無)。

12 終止經營業務

於二零一三年十二月三十日,World Pointer向World Pointer集團公司之非控制性權益CL Holdings Limited發出一份通知及知會CL Holdings Limited,World Pointer Limited將行使WP認沽期權以向CL Holdings Limited出售WP期權股份之51%權益之全部(而非僅部份),總現金代價為港幣25,000,000元。該通知有六個月通知期限,其已於二零一四年六月三十日屆滿,而完成WP期權股份買賣已於二零一四年七月四日進行。

出售World Pointer集團公司之全部股權已於二零一四年七月四日完成。World Pointer集團公司直至出售日期止進行之餐飲業務之經營於截至二零一四年九月三十日止期間之本集團簡明合併財務報表內呈列為終止經營業務。

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簡明合併財務報表附註

12 DISCONTINUED OPERATIONS (Continued)

The results and cash flows of the discontinued operations for the year ended 30 September 2014 included in the consolidated statement of profit or loss and the consolidated statement of cash flows are set out below:

12 終止經營業務(續)

計入合併損益表及合併現金流量表之截至二零一四年九月三十日止年度之終止經營業務業績及現金流量載於下文：

		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元
Turnover	營業額	16,827	26,879
Revenue	收入	16,827	26,879
Cost of sales	銷售成本	(3,816)	(6,402)
Gross profit	毛利	13,011	20,477
Other income	其他收益	94	247
Selling and distribution costs	銷售及分銷成本	(10,026)	(19,635)
Administrative expenses	行政費用	(3,386)	(2,066)
Loss before taxation	除稅前虧損	(307)	(977)
Income tax expenses	所得稅費用	-	-
Loss for the period from discontinued operations	來自終止經營業務之期內虧損	(307)	(977)
Loss for the period from discontinued operations attributable to:	應佔來自終止經營業務之期內虧損：		
- The owners of the Company	- 本公司擁有人	(157)	(498)
- Non-controlling interests	- 非控制性權益	(150)	(479)
Loss for the period from discontinued operations	來自終止經營業務之期內虧損	(307)	(977)
Loss for the year from discontinued operation include the followings:	終止經營業務之年度虧損包括以下各項：		
Other staff costs	其他員工成本	4,594	8,604
Retirement benefits scheme contributions	退休福利計劃供款	186	313
Total staff costs	員工成本總額	4,780	8,917
Cost of inventories recognised as an expense	已確認為開支之存貨成本	3,816	6,402
Depreciation of plant and equipment	廠房及設備之折舊	437	977
Operating lease payments in respect of leasing of premises under	下列項下就租賃物業之經營性租賃付款		
- minimum lease payments	- 最低租賃付款	2,687	5,374
- contingent rent	- 或有租金	696	781
Net cash generated from operating activities	來自經營活動之現金淨額	2,791	1,378
Net cash used in investing activities	用於投資活動之現金淨額	(47)	(1,485)
Net cash generated from (used in) discontinued operations	來自(用於)終止經營業務之現金淨額	2,744	(107)

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13 PLANT AND EQUIPMENT

For the six months ended 30 September 2014, the Group acquired plant and equipment at a cost of HK\$4,800,000 (HK\$5,705,000 for the six months ended 30 September 2013). The net book value of furniture, fixtures, office equipment and motor vehicles included an amount of approximately HK\$4,534,000 (31 March 2014: HK\$5,100,000) in respect of asset held under a finance lease.

13 廠房及設備

截至二零一四年九月三十日止六個月，本集團購買廠房及設備之成本為港幣4,800,000元（截至二零一三年九月三十日止六個月為港幣5,705,000元）。傢俬、裝置、辦公室設備及汽車之賬面淨值包括根據融資租賃持有之資產約港幣4,534,000元（二零一四年三月三十一日：港幣5,100,000元）。

14 DEBTORS, DEPOSITS AND PREPAYMENTS

14 應收賬款、存出按金及預付款項

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 港幣千元	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 港幣千元
Trade debtors (a)	貿易應收賬款(a)	16,938	16,938
Other debtors, deposits and prepayments	其他應收賬款、存出按金及 預付款項	7,265	2,273
Put Option receivable (b)	應收認沽期權(b)	-	25,000
		24,203	44,211

14 DEBTORS, DEPOSITS AND PREPAYMENTS

(Continued)

(a) TRADE DEBTORS

The Group has established different credit policies for customers in each of its core businesses. The credit period granted to trade debtors ranges from 30 – 60 days (2013: 30 – 60 days) except for sales of food and beverages at restaurant, which are mainly on cash basis.

Trade debtors' balances that were neither past due nor impaired mainly relate to individuals or companies that have been the Group's customers for more than six months with no history of default in the past.

Included in the Group's trade debtors balance are debtors with aggregate carrying amount of approximately HK\$16,938,000 (31 March 2014: HK\$9,020,000) which are past due as at the reporting date for which the Group has not provided for impairment loss. The Group did not hold any collateral over these balances.

(b) PUT OPTION RECEIVABLE

As disclosed in note 6 and note 12, on 30 December 2013, World Pointer Limited issued a Notice to the former fellow subsidiary that the World Pointer Limited would exercise the WP Put Option to sell all but not part of its 51% interest in the issued share capital of the World Pointer Group Companies to the former fellow subsidiary. The Notice has a six-month notice period which was expired on 30 June 2014, and the completion of the sale and purchase of the WP Option Shares has taken place on 4 July 2014. As at 31 March 2014, the WP Put Option had been exercised and derecognised. Other receivable of HK\$25,000,000 was recognised as at 31 March 2014 due to the existence of the contractual right to receive the disposal consideration of HK\$25,000,000 and the amount was received during the current period.

14 應收賬款、存出按金及預付款項 (續)

(a) 貿易應收賬款

本集團已對各個核心業務之客戶設立不同之信貸政策。除餐廳之餐飲銷售主要以現金結算外，就貿易應收賬款授出之信貸期介乎30至60日（二零一三年：30至60日）。

並未逾期亦未減值之貿易應收賬款餘額主要與個人或公司有關，彼等均為本集團超過六個月且過往並無違約記錄之客戶。

於報告日期，計入本集團貿易應收賬款餘額之總賬面值約港幣16,938,000元（二零一四年三月三十一日：港幣9,020,000元）之應收賬款已逾期，惟本集團未作撥備減值虧損。本集團並無就該等結餘持有任何抵押品。

(b) 認沽期權應收賬款

誠如附註6及附註12所披露，於二零一三年十二月三十日，World Pointer Limited向前同系附屬公司發出一份通知，World Pointer Limited將行使WP認沽期權以向前同系附屬公司出售World Pointer集團公司已發行股本之51%權益之全部（而非僅部份）。該通知有六個月通知期限，並已於二零一四年六月三十日屆滿，而完成WP期權股份買賣已於二零一四年七月四日進行。於二零一四年三月三十一日，WP認沽期權已獲行使並終止確認。因存在合約權收取出售代價港幣25,000,000元，港幣25,000,000元於二零一四年三月三十一日確認為其他應收款項，該款項已於本期間收取。

15 LOAN RECEIVABLES

The loans receivables are due from independent third parties, which are unsecured and repayable from October 2014 to December 2014. The interest rates on the loans receivable are ranging from 5.6% to 30% per annum.

The following table illustrates the ageing analysis, based on the loan drawn down date, of the loan receivables (net of accumulated impairment losses) outstanding at the end of the reporting period:

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 港幣千元	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 港幣千元
Within 90 days	90日內	81,022	52,919
91 days to 180 days	91日至180日	-	32,000
181 days to 365 days	181日至365日	2,000	167,800
		83,022	252,719

The Group's loan financing customers included in the loan receivables are due for settlement at the date specified in the respective loan agreements.

As at 30 September 2014 and 31 March 2014, none of the loan receivables is past due and individually determined to be impaired or related to customers in financial difficulties. Consequently, no specific provision for impairment is recognised as at the end of each reporting period. The Group does not hold any collateral over these balances.

15 應收貸款

應收貸款乃應收獨立第三方，為無抵押及須自二零一四年十月至二零一四年十二月償還。應收貸款之利率介乎於每年5.6%至30%。

下表說明於報告期末尚未償還之應收貸款（扣除累計減值虧損）之賬齡分析（根據貸款提取日期計算）：

計入應收貸款之本集團貸款融資客戶於各貸款協議內指定之日期到期應結算。

於二零一四年九月三十日及二零一四年三月三十一日，概無應收貸款逾期及個別釐定為減值或與有財務困難之客戶有關。因此，於各報告期末，概無就減值確認撥備。本集團並無就該等結餘持有任何抵押品。

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簡明合併財務報表附註

16 HELD FOR TRADING INVESTMENTS

Held for trading investments include:

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 港幣千元	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 港幣千元
Listed securities held for trading, at fair value	持作買賣之上市證券，按公允值		
– Equity securities listed in Hong Kong	– 於香港上市之股本證券	146,448	34,158

The fair values of the above listed securities are determined based on the quoted market bid prices available on the Stock Exchange.

16 持作買賣投資

持作買賣投資包括：

上述上市證券之公允值乃按聯交所所報之市場買入價釐定。

17 CREDITORS, DEPOSITS AND ACCRUALS

		As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 港幣千元	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 港幣千元
Trade creditors	貿易應付賬款	316	280
Other creditors, deposits and accruals	其他應付賬款、存入按金及 預提費用	12,333	11,836
		12,649	12,116

As at 30 September 2014 and 31 March 2014, all the trade creditors are aged under 60 days based on invoice date.

17 應付賬款、存入按金及預提費用

於二零一四年九月三十日及二零一四年三月三十一日，根據發票日期，所有貿易應付賬款之賬齡均少於60日。

18 SHARE CAPITAL

18 股本

		Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 港幣千元
Authorised ordinary shares:	法定普通股：		
At 31 March 2013, 1 April 2013 of HK\$0.01 per share	於二零一三年三月三十一日、 二零一三年四月一日 每股港幣0.01元	3,500,000	35,000
Increase on 3 September 2013 (note (i))	於二零一三年九月三日增加 (附註(i))	7,000,000	70,000
At 31 March 2014, 1 April 2014 and 30 September 2014 of HK\$0.01 per share	於二零一四年三月三十一日、 二零一四年四月一日及 二零一四年九月三十日 每股港幣0.01元	10,500,000	105,000
Issued and fully paid ordinary shares:	已發行及繳足股款之普通股：		
At 31 March 2013 and 1 April 2013 of HK\$0.01 per share	於二零一三年三月三十一日及 二零一三年四月一日 每股港幣0.01元	2,375,095	23,751
Issue of shares (note (ii))	發行股份(附註(ii))	475,000	4,750
Issue of shares on conversion of convertible bonds (note (iii))	轉換可換股債券時發行股份 (附註(iii))	454,545	4,545
At 31 March 2014, 1 April 2014 and 30 September 2014 of HK\$0.01 per share	於二零一四年三月三十一日、 二零一四年四月一日及 二零一四年九月三十日 每股港幣0.01元	3,304,640	33,046

Notes to the Condensed Consolidated Financial Statements

簡明合併財務報表附註

18 SHARE CAPITAL (Continued)

Notes:

- (i) On 3 September 2013, the authorised share capital of the Company was increased from HK\$35 million to HK\$105 million by the creation of an additional 7,000,000,000 ordinary shares of HK\$0.01 each which rank pari passu with the existing shares in all respects.
- (ii) The Company allotted and issued 475,000,000 new shares to independent third parties on 28 May 2013. The proceeds of the issue of shares before expenses amounted to HK\$142,500,000. The net proceeds of the issue of shares amounted to HK\$140,953,000 after deducting the expenses of the issue.
- (iii) On 26 June 2013, the convertible bonds in the aggregate amounted to HK\$100,000,000 were converted into 454,545,454 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.22 per share.

19 CONVERTIBLE BONDS

The Group issued convertible bonds with a coupon rate of 2% per annum at a total principal value of HK\$100,000,000 on the 28 March 2013 and HK\$100,000,000 on 31 May 2013 to four independent third parties (the “**bondholders**”). The convertible bonds will mature at 27 March 2018 and 30 May 2018 respectively at its principal amount or can be converted into 909,090,908 shares at the bondholder’s option at rate of HK\$0.22 per share.

The fair values of the convertible bonds of HK\$109,939,000 and HK\$194,332,000 were valued by an independent valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, as at 28 March 2013 and 31 May 2013 respectively. The convertible bonds comprise a liability component and an equity conversion component.

18 股本 (續)

附註：

- (i) 於二零一三年九月三日，本公司之法定股本藉增設額外7,000,000,000股每股面值港幣0.01元之普通股由港幣35,000,000元增至港幣105,000,000元，該等普通股於所有方面與現有股份享有同等權益。
- (ii) 本公司於二零一三年五月二十八日向獨立第三方配發及發行為數475,000,000股新股份。扣除開支前之股份發行所得款項達港幣142,500,000元。經扣除發行開支後之股份發行所得款項淨額達港幣140,953,000元。
- (iii) 於二零一三年六月二十六日，為數總計港幣100,000,000元之可換股債券以每股港幣0.22元之固定轉換價轉換為454,545,454股每股面值港幣0.01元之普通股。

19 可換股債券

本集團於二零一三年三月二十八日發行本金總額為港幣100,000,000元及於二零一三年五月三十一日發行本金總額為港幣100,000,000元票息率為每年2%之可換股債券予四名獨立第三方（「**債券持有人**」）。可換股債券將分別於二零一八年三月二十七日及二零一八年五月三十日按其本金額到期或債券持有人可選擇按每股港幣0.22元之比率轉換為909,090,908股股份。

可換股債券之公允值港幣109,939,000元及港幣194,332,000元乃由獨立估值師仲量聯行企業評估及諮詢有限公司分別於二零一三年三月二十八日及二零一三年五月三十一日進行估值。可換股債券包括負債部份及權益轉換部份。

19 CONVERTIBLE BONDS (Continued)

On 26 June 2013, the convertible bonds in the aggregate amounted to HK\$100,000,000 were converted into 454,545,454 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.22 per share.

The fair values of the unlisted bond component were calculated by using a market interest rate of similar non-extendable and non-convertible bonds. The fair values of the convertible bonds were valued by using the Binomial Option Pricing Model. The residual amount, representing the value of the equity conversion component, is included in the convertible bond-equity conversion reserve under equity attributable to equity holders of the Company.

The convertible bonds issued on 28 March 2013 recognised in the consolidated statement of financial position at issue date are as follows:

19 可換股債券(續)

於二零一三年六月二十六日，為數總計港幣100,000,000元之可換股債券以每股港幣0.22元之固定轉換價轉換為454,545,454股每股面值港幣0.01元之普通股。

非上市債券部份之公允值乃使用類似不可續期及不可換股債券之市場利率計算。可換股債券之公允值乃使用二項式期權定價模型進行估值。殘值(相當於權益轉換部份之價值)乃計入本公司權益持有人應佔權益項下之可換股債券－權益轉換儲備。

於發行日期，於合併財務狀況表確認之於二零一三年三月二十八日發行之可換股債券如下：

		HK\$'000 港幣千元
Cash received	已收現金	100,000
Fair values of derivative financial liabilities	衍生金融負債之公允值	9,939
Fair values of convertible bonds issued on 28 March 2013	於二零一三年三月二十八日發行之可換股債券之公允值	109,939
Less: Legal and professional fee paid	減：已付法律及專業費用	(212)
Less: Equity conversion component	減：權益轉換部份	(69,676)
Liability component on initial recognition at 28 March 2013	於二零一三年三月二十八日初步確認時之負債部份	40,051

Notes to the Condensed Consolidated Financial Statements
簡明合併財務報表附註

19 CONVERTIBLE BONDS (Continued)

The convertible bonds issued on 31 May 2013 recognised in the consolidated statement of financial position at issue date are as follows:

		HK\$'000 港幣千元
Cash received	已收現金	100,000
Fair values of derivative financial liabilities	衍生金融負債之公允值	94,332
Fair values of convertible bonds issued on 31 May 2013	於二零一三年五月三十一日發行之可換股債券之公允值	194,332
Less: Legal and professional fee paid	減：已付法律及專業費用	(212)
Less: Equity conversion component	減：權益轉換部份	(147,172)
Liability component on initial recognition at 31 May 2013	於二零一三年五月三十一日初步確認時之負債部份	46,948

The movement of liability component of convertible bonds is as follows:

19 可換股債券(續)

於發行日期，於合併財務狀況表確認之於二零一三年五月三十一日發行之可換股債券如下：

可換股債券負債部份之變動如下：

		HK\$'000 港幣千元
Liability component on initial recognition at 28 March 2013	於二零一三年三月二十八日初步確認時之負債部份	40,051
Add: Effective interest expense	加：實際利息費用	104
Liability component at 31 March 2013	於二零一三年三月三十一日之負債部份	40,155
Add: Liability component on initial recognition at 31 May 2013	加：於二零一三年五月三十一日初步確認時之負債部份	46,948
Add: Effective interest expense	加：實際利息費用	10,271
Less: Converted into ordinary shares	減：轉換為普通股	(45,046)
Liability component at 31 March 2014	於二零一四年三月三十一日之負債部份	52,328
Add: Effective interest expense (note 7)	加：實際利息費用(附註7)	5,678
Liability component at 30 September 2014	於二零一四年九月三十日之負債部份	58,006

Notes to the Condensed Consolidated Financial Statements
簡明合併財務報表附註

19 CONVERTIBLE BONDS (Continued)

Note:

The fair value of the unlisted bond component of the convertible bonds as at 31 March 2014 is calculated using cash flows discounted at a rate based on the discount rate of range from 18.2% to 22.6% (2013: 18.7% to 25.7%).

The convertible bonds – liability component are classified under non-current liabilities. The carrying amounts of convertible bonds – liability component are denominated in HK\$.

20 CONTINGENT LIABILITIES

As at 30 September 2014, the Group had no significant contingent liabilities (31 March 2014: nil).

21 RELATED PARTY TRANSACTIONS

19 可換股債券 (續)

附註:

可換股債券之非上市債券部份於二零一四年三月三十一日之公允值乃使用現金流按折現率介乎18.2%至22.6% (二零一三年: 18.7%至25.7%)之比率折現計算。

可換股債券-負債部份乃分類至非流動負債項下。可換股債券-負債部份之賬面值乃以港幣計值。

20 或有負債

於二零一四年九月三十日,本集團並無重大或有負債(二零一四年三月三十一日:無)。

21 有關連人士之交易

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 港幣千元	2013 二零一三年 HK\$'000 港幣千元
Ultimate holding company	最終控股公司		
Management fee paid	已付管理費	78	465
Related company:	關連公司:		
Aircraft – charter charges	飛機 – 租賃費用	930	–
Aircraft – other costs and expenses reimbursement	飛機 – 其他成本及開支補償	2,011	–
Non-controlling interests	非控制性權益		
Management fee paid	已付管理費	2,077	1,606
Purchase of food and beverages	餐飲採購	1,117	1,932

Notes to the Condensed Consolidated Financial Statements

簡明合併財務報表附註

22 CAPITAL COMMITMENTS

As at 30 September 2014, the Group had no significant capital commitments (31 March 2014: nil).

23 COMPARATIVE FIGURES

Certain comparative figures had been reclassified to conform to current period's presentation.

22 資本承擔

於二零一四年九月三十日，本集團並無重大資本承擔（二零一四年三月三十一日：無）。

23 比較數字

若干比較數字已重新分類以與本期間之呈列方式一致。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group's revenue from its continuing operations amounted to HK\$17 million during the six months ended 30 September 2014. This represents an increase of 87% on HK\$9 million as restated in the same period last year. The increase was mainly due to the food and beverages business in Beijing and the interest income from loan financing business. There was a profit attributable to the Company's owners of HK\$13 million, compared to a loss of HK\$112 million in last period. The profit during the period was mainly due to the gain arising from disposal of interests in subsidiaries and realised and unrealised gain on held for trading investments.

Earnings per share amounted to HK0.41 cents during the six months ended 30 September 2014, compared with loss per share of HK3.79 cents for the same period last year.

FOOD AND BEVERAGES

The food and beverages segment generated a revenue of HK\$4 million during the period under review (2013: nil). The segment reported a loss of HK\$1 million (2013: nil) for the six months period ended 30 September 2014. The revenue and loss were contributed by the restaurant in Beijing, PRC which was acquired on 1 January 2014.

SECURITIES TRADING

During the period, the Group has achieved substantial performance in the securities trading business. The Group recorded a realised gain on held for trading investments of HK\$4 million (2013: HK\$5 million), an unrealised gain on held for trading investments of HK\$10 million (2013: HK\$0.2 million) and reported a profit of HK\$12 million (2013: HK\$6 million) during the period under review.

業務回顧

於截至二零一四年九月三十日止六個月，本集團之持續經營業務錄得收入港幣1,700萬元，較去年同期重列之港幣900萬元增加87%。增加主要由於北京之餐飲業務及來自貸款融資業務之利息收入。歸屬於本公司擁有人之利潤為港幣1,300萬元，而上一期間虧損為港幣1.12億元。期內之利潤乃主要由於出售附屬公司之權益所產生之收益及持作買賣投資之已變現及未變現收益。

於截至二零一四年九月三十日止六個月，每股盈利為0.41港仙，而去年同期則為每股虧損3.79港仙。

餐飲

餐飲分類於回顧期間產生收入港幣400萬元（二零一三年：無）。截至二零一四年九月三十日止六個月期間，該分類呈報之虧損為港幣100萬元（二零一三年：無）。該收入及虧損來自於二零一四年一月一日收購之中國北京餐館。

證券買賣

期內，本集團之證券買賣業務表現理想。於回顧期間，本集團錄得持作買賣投資之已變現收益港幣400萬元（二零一三年：港幣500萬元）及持作買賣投資之未變現收益港幣1,000萬元（二零一三年：港幣20萬元）並呈報利潤港幣1,200萬元（二零一三年：港幣600萬元）。

Management Discussion and Analysis

管理層討論及分析

TRADING OF WINE

The Group has kept certain quantities of fine wines. The stocks will be offered to sell when the market prices are favorable such that the Group can obtain a good return on the trading. At present, the stocks are kept in the wine cellar situated in Hong Kong.

LOAN FINANCING

During the period, the Group recorded a revenue of HK\$13 million (2013: HK\$9 million) and the segment profit was HK\$13 million (2013: HK\$9 million). The Group will further develop in this segment in order to earn a higher interest income.

METAL TRADING

During the period, the Group did not record any turnover on metal trading. The Group will seek for more opportunities in this segment.

FINANCIAL LEASING

On 21 August 2014, the Company entered into the joint venture agreement to form a joint venture (“**Joint Venture Company**”) for the development and operation of the financial leasing business. As the Joint Venture Company was only set up closed to the period end, there was no revenue and segment results recorded during the period.

酒類買賣

本集團已保存若干數量之優質酒類。該存貨將於市價高時賣出，以致本集團可獲得良好之貿易回報。現時，該等存貨存置於香港之酒窖。

貸款融資

期內，本集團錄得收入港幣1,300萬元（二零一三年：港幣900萬元）及分類利潤港幣1,300萬元（二零一三年：港幣900萬元）。本集團將進一步發展此分類以賺取更高利息收入。

金屬買賣

期內，本集團並無錄得任何金屬買賣之營業額。本集團將於此分類尋求更多機會。

融資租賃

於二零一四年八月二十一日，本公司訂立合營協議以成立一間合營公司（「合營公司」）發展及經營融資租賃業務。由於合營公司乃僅於臨近期末成立，故於期內並無錄得收入及分類業績。

COMPLETION OF THE ISSUE OF HK\$200 MILLION 2% CONVERTIBLE BONDS UNDER SPECIFIC MANDATE AND ALLOTMENT AND ISSUE OF CONVERSION SHARES

On 12 October 2012, after trading hours, each of Mr. Li Xuan (the “**Subscriber 1**”), Mr. Leung Chiu (the “**Subscriber 2**”) and Mr. Yang Dongjun (the “**Subscriber 3**”) entered into a subscription agreement with the Company in respect of the issue of and subscription for the convertible bonds in the aggregate principal amount of HK\$150 million (the “**First Subscription Agreements**”). Upon the exercise in full of the conversion rights attaching to the convertible bonds at the conversion price of HK\$0.22 per conversion share, a total of 681,818,181 conversion shares will be issued. The closing price of the Company’s shares quoted on the Stock Exchange on the last trading date on entering into the First Subscription Agreements on 12 October 2012, was HK\$0.207 per share. On 17 October 2012, after trading hours, Mr. Lei Chong (the “**Subscriber 4**”) entered into a subscription agreement with the Company in respect of the issue of and subscription for the convertible bond in a principal amount of HK\$50 million (the “**Second Subscription Agreement**”). Upon the exercise in full of the conversion rights attaching to the convertible bonds at the conversion price of HK\$0.22 per conversion share, a total of 227,272,727 conversion shares will be issued. The closing price of the Company’s shares quoted on the Stock Exchange on the last trading date on entering into the Second Subscription Agreement on 17 October 2012, was HK\$0.235 per share.

Completion of the issue of and subscription for the convertible bonds in the principal amount of HK\$50 million each by the Subscriber 2 and the Subscriber 3 under the First Subscription Agreements took place on 28 March 2013 (the “**First Completion**”).

On 31 May 2013, the issue of and subscription for the convertible bonds in the principal amount of HK\$50 million each by the Subscriber 1 under the First Subscription Agreements and by the Subscriber 4 under the Second Subscription Agreement was completed (the “**Second Completion**”). On 26 June 2013, 227,272,727 conversion shares were allotted and issued to each of the Subscriber 1 and the Subscriber 2 pursuant the exercise of conversion rights attaching to the convertible bonds issued on 28 March 2013 and 31 May 2013 to the Subscriber 2 and the Subscriber 1 respectively. On 12 July 2013, Subscriber 4 transferred the convertible bonds in the principal amount of HK\$50 million to Subscriber 2.

完成根據特別授權發行港幣2億元2厘可換股債券及配發及發行換股股份

於二零一二年十月十二日（交易時段後），李軒先生（「**認購方1**」）、梁釗先生（「**認購方2**」）及楊東軍先生（「**認購方3**」）各自與本公司就發行及認購本金總額為港幣1.5億元之可換股債券訂立認購協議（「**首份認購協議**」）。於按每股換股股份港幣0.22元悉數行使可換股債券所附之兌換權時，合共681,818,181股換股股份將獲發行。於二零一二年十月十二日訂立首份認購協議時，於最後交易日期，本公司股份於聯交所所報之收市價為每股港幣0.207元。於二零一二年十月十七日（交易時段後），李忠先生（「**認購方4**」）與本公司就發行及認購本金總額為港幣5,000萬元之可換股債券訂立認購協議（「**第二份認購協議**」）。於按換股價每股換股股份港幣0.22元悉數行使可換股債券所附之兌換權時，合共227,272,727股換股股份將獲發行。於二零一二年十月十七日訂立第二份認購協議時，於最後交易日期，本公司股份於聯交所所報之收市價為每股港幣0.235元。

認購方2及認購方3各自根據首份認購協議而獲發行及認購本金總額為港幣5,000萬元之可換股債券已於二零一三年三月二十八日完成（「**首次完成**」）。

於二零一三年五月三十一日，由認購方1根據首份認購協議及認購方4根據第二份認購協議分別獲發行及認購本金總額為港幣5,000萬元之可換股債券已經完成（「**第二次完成**」）。於二零一三年六月二十六日，227,272,727股換股股份已因行使於二零一三年三月二十八日及二零一三年五月三十一日分別向認購方2及認購方1發行之可換股債券附帶之兌換權而向認購方1及認購方2各自配發及發行。於二零一三年七月十二日，認購方4已向認購方2轉讓本金總額港幣5,000萬元之可換股債券。

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Details of the First Subscription Agreements, the Second Subscription Agreement, the First Completion and the Second Completion were disclosed in the announcements of the Company dated 12 October 2012, 17 October 2012, 20 November 2012, 31 December 2012, 31 January 2013, 28 March 2013 and 31 May 2013 respectively and the circular issued by the Company dated 2 November 2012.

The net proceeds from the issue of the convertible bonds are approximately HK\$199.5 million, which are used to finance the operations of the Group especially the securities trading and loan financing businesses and as the general working capital of the Group. The Directors confirmed that the net proceeds from the issue of the convertible bonds have been applied in accordance with its intended uses.

PROPOSED ISSUE OF 5% CONVERTIBLE BONDS AND WARRANTS DUE 2015 UNDER SPECIFIC MANDATE

On 20 June 2013, after trading hours, Hantang Resources Investment Limited (漢唐資源投資有限公司) (“**Hantang**”) as the subscriber and the Company entered into a subscription agreement (the “**Subscription Agreement**”) in respect of the issue of and subscription for the convertible bonds in the aggregate principal amount not exceeding HK\$620,000,000 at an initial conversion price of HK\$0.33 per conversion share and the warrants in the aggregate principal amount of HK\$155,000,000 at an exercise price of HK\$0.35 per warrant share, respectively (the “**Proposed Issue of the New Convertible Bonds and the Warrants**”). The Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the conversion shares and the warrant shares under a specific mandate of the Company, are subject to the approval by the shareholders (the “**Shareholders**”) at a special general meeting of the Company.

The estimated net proceeds of the issue of the convertible bonds (after deducting the fees and expenses) will be approximately HK\$619.5 million and the exercise in full of the warrants will result in further net proceeds of approximately HK\$155 million. The total net proceeds are intended to be used for funding the partial payment of the Proposed Offer or other possible further investments.

首份認購協議、第二份認購協議、首次完成及第二次完成之詳情已於本公司日期分別為二零一二年十月十二日、二零一二年十月十七日、二零一二年十一月二十日、二零一二年十二月三十一日、二零一三年一月三十一日、二零一三年三月二十八日及二零一三年五月三十一日之公佈內及本公司刊發日期為二零一二年十一月二日之通函內披露。

發行可換股債券之所得款項淨額約為港幣1.995億元，其用於為本集團之業務（尤其是證券買賣及貸款融資業務）提供資金及用作本集團之一般營運資金。董事確認，發行可換股債券之所得款項淨額已按其擬定用途使用。

建議根據特別授權發行於二零一五年到期之5厘可換股債券及認股權證

於二零一三年六月二十日（交易時段後），漢唐資源投資有限公司（「**漢唐**」）（作為認購方）與本公司就分別按初步換股價每股換股股份港幣0.33元發行及認購本金總額不超過港幣620,000,000元之可換股債券及按行使價每股認股權證股份港幣0.35元發行及認購本金總額為港幣155,000,000元之認股權證（「**建議發行新可換股債券及認股權證**」）訂立認購協議（「**認購協議**」）。認購協議及其項下擬進行之交易（包括根據本公司之特別授權配發及發行換股股份及認股權證股份）須待股東（「**股東**」）於本公司股東特別大會上批准後，方可作實。

發行可換股債券之估計所得款項淨額（經扣除費用及開支後）將約為港幣6.195億元，而悉數行使認股權證將進一步產生所得款項淨額約港幣1.55億元。合共所得款項淨額擬用作為建議要約之部份付款或其他可能未來投資提供資金。

The subscription of the Proposed Issue of the New Convertible Bonds and the Warrants was conditional upon, among others, the Proposed Offer being unconditional. The Proposed Offer has subsequently lapsed on 31 March 2014 and the Proposed Issue of the New Convertible Bonds and the Warrants was also lapsed accordingly.

Details of the Proposed Issue of the New Convertible Bonds and the Warrants were disclosed in the announcements of the Company dated 20 June 2013, 19 July 2013, 30 August 2013, 30 September 2013, 14 November 2013, 31 December 2013, 28 February 2014, 30 April 2014, 30 June 2014 and 30 September 2014 respectively.

CONNECTED TRANSACTION – PROPOSED ISSUE OF CONVERTIBLE BONDS AND WARRANTS UNDER SPECIFIC MANDATE

On 28 June 2013, after trading hours, Wincon Capital Investment Limited (“**Wincon**”), the controlling shareholder (as defined in the Listing Rules) of the Company, as the subscriber and the Company entered into a subscription agreement (the “**Wincon Subscription Agreement**”) in respect of the issue of and subscription for the convertible bonds in the aggregate principal amount not exceeding HK\$620,000,000 at an initial conversion price of HK\$0.33 per conversion share and the warrants in the aggregate principal amount of HK\$155,000,000 at an exercise price of HK\$0.35 per warrant share, respectively (the “**Proposed Issue of the New Wincon Convertible Bonds**”). On 12 December 2014, Wincon had confirmed to the Company in writing that it would not exercise or transfer any of the warrants which may be issued pursuant to the Subscription Agreement if such warrants are issued to it, and it would not pursue any action against the Company for damages or other remedies if the Company does not issue such warrants to it. In view of such written confirmation provided by Wincon, the Company would not seek to issue the warrants as contemplated under the Subscription Agreement. The Wincon Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the conversion shares under a specific mandate of the Company, are subject to the approval by the independent Shareholders at a special general meeting of the Company.

認購建議發行新可換股債券及認股權證須待（其中包括）建議要約為無條件後方可作實。建議要約其後於二零一四年三月三十一日失效，而建議發行新可換股債券及認股權證亦因此失效。

有關建議發行新可換股債券及認股權證之詳情已於本公司日期分別為二零一三年六月二十日、二零一三年七月十九日、二零一三年八月三十日、二零一三年九月三十日、二零一三年十一月十四日、二零一三年十二月三十一日、二零一四年二月二十八日、二零一四年四月三十日、二零一四年六月三十日及二零一四年九月三十日之公佈內披露。

關連交易－建議根據特別授權發行可換股債券及認股權證

於二零一三年六月二十八日（交易時段後），本公司控股股東（定義見上市規則）永冠資本投資有限公司（「永冠」）（作為認購方）與本公司訂立一份認購協議（「永冠認購協議」），內容有關分別按初步換股價每股換股股份港幣0.33元發行及認購本金總額不超過港幣620,000,000元之可換股債券及按行使價每股認股權證股份港幣0.35元發行及認購本金總額為港幣155,000,000元之認股權證（「**建議發行新永冠可換股債券**」）。於二零一四年十二月十二日，永冠已以書面向本公司確認，倘向其發行根據認購協議可能予以發行之認股權證，則其將不會行使或轉讓有關認股權證，且倘本公司並無向其發行有關認股權證，其將不會就損害或其他補救向本公司採取任何行動。鑑於永冠提供之有關確認書，本公司將不會尋求發行根據認購協議擬進行之認股權證。永冠認購協議及其項下擬進行之交易（包括根據本公司之特別授權配發及發行換股股份）須待獨立股東於本公司股東特別大會上批准後，方可作實。

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The estimated net proceeds of the issue of the convertible bonds (after deducting the fees and expenses) will be approximately HK\$619.5 million. The total net proceeds are intended to be used for funding the partial payment of the Proposed Offer or other possible further investments. Although the Proposed Offer subsequently lapsed on 31 March 2014 and it might no longer be necessary for Wincon to maintain its status as the controlling shareholder following the lapse of the Proposed Issue of the New Convertible Bonds and the Warrants, as the Shares have been suspended for trading since 2 July 2014, it is difficult for the Company to raise such substantial fund from third party investors through placing or issue of convertible notes without a prevailing trading price for pricing reference. As Wincon is still willing to inject such a substantial funding to the Company, the Directors consider that it is in the interests of the Company and the Shareholders to capture this funding so as to fuel the future development of the Group.

The estimated net proceeds of the issue of New Wincon Convertible Bonds (after deducting the fees and expenses) will be approximately HK\$619.5 million, which are intended to be used as to approximately HK\$472.5 million for funding the new financing and financial leasing business of the Group, as to approximately HK\$60 million for the acquisition of further Elemental Shares and as to HK\$87 million for other possible future investments.

A circular containing, among other things, details about the Proposed Issue of the New Wincon Convertible Bonds is expected to be despatched to the Shareholders on or before 31 December 2014.

Details of the Proposed Issue of the New Wincon Convertible Bonds were disclosed in the announcements of the Company dated 28 June 2013, 19 July 2013, 30 August 2013, 30 September 2013, 14 November 2013, 31 December 2013, 28 February 2014, 24 April 2014, 30 April 2014, 30 June 2014 and 30 September 2014 respectively.

發行可換股債券之估計所得款項淨額（經扣除費用及開支後）將約為港幣6.195億元。合共所得款項淨額擬用作為建議要約之部份付款或其他可能未來投資提供資金。儘管建議要約其後於二零一四年三月三十一日失效及於建議發行新可換股債券及認股權證失效後，永冠可能毋須再維持其控股股東之地位，由於股份已自二零一四年七月二日起暫停買賣，故於並無現行成交價作定價參考之情況下，本公司難以透過配售或發行可換股票據向第三方投資者籌集有關大額資金。由於永冠仍願意向本公司注入大額資金，故董事認為，把握此次集資以激發本集團之未來發展乃符合本公司及股東之利益。

發行新永冠可換股債券之估計所得款項淨額（於扣除費用及開支後）將約為港幣6.195億元，本集團擬將其中約港幣4.725億元用作為本集團之新融資及融資租賃業務提供資金、約港幣6,000萬元用作收購進一步之Elemental股份及港幣8,700萬元用作其他可能之未來投資。

一份載有（其中包括）有關建議發行新永冠可換股債券之詳情之通函預期將於二零一四年十二月三十一日或之前寄發予股東。

建議發行新永冠可換股債券之詳情已於本公司日期分別為二零一三年六月二十八日、二零一三年七月十九日、二零一三年八月三十日、二零一三年九月三十日、二零一三年十一月十四日、二零一三年十二月三十一日、二零一四年二月二十八日、二零一四年四月二十四日、二零一四年四月三十日、二零一四年六月三十日及二零一四年九月三十日之公佈內披露。

PROPOSED OFFER MADE BY THE COMPANY TO ELEMENTAL MINERALS LIMITED AND THE ELEMENTAL LEAD INVESTMENT AND THE EARLY REDEMPTION FOR ELEMENTAL CONVERTIBLE NOTES

On 1 July 2013, the Company entered into (1) a bid implementation agreement with Elemental Minerals Limited (“**Elemental**”) pursuant to which the Company agreed to make an off-market takeover offer to acquire all the issued shares of Elemental (the “**Elemental Shares**”) at AUD0.66 per Elemental share (the “**Proposed Offer**”); and (2) pre-bid purchase agreements with the key shareholders of Elemental (together, the “**Proposed Acquisition**”), together with other documents including documents relating to the financing of the Proposed Acquisition. The Company also announced that on 1 July 2013, the Company and Elemental entered into the Elemental Share Placement Agreement and the Dingyi Convertible Note Facility (i.e. the Elemental Lead Investment, as defined and mentioned with details in the Company’s announcements dated 13 August 2013, 12 September 2013, 15 October 2013, 15 November 2013, 23 December 2013, 31 December 2013, 22 January 2014, 28 February 2014, 30 April 2014, 19 May 2014, 20 June 2014, 30 June 2014, 30 September 2014 and 14 November 2014 respectively (the “**Elemental Lead Investment Announcements**”)) pursuant to which the Company agreed to make a lead investment in Elemental to provide Elemental with interim working capital for its business during the offer period for the Proposed Offer. The completion of the Elemental Share Placement took place on 30 August 2013. 14,676,163 Elemental Placement Shares have been issued to the Company at a price of AUD0.3407 (approximately HK\$2.41) per Elemental Placement Share pursuant to the terms and conditions of the Elemental Share Placement Agreement. The Elemental Placement Shares issued to the Company represent approximately 4.84% of the total issued share capital of Elemental as enlarged by such issue. On 22 January 2014, Elemental had drawn the Dingyi Convertible Note Facility for an aggregate amount of AUD10 million (approximately HK\$70.7 million), following the satisfaction of the conditions precedent to the Dingyi Convertible Note Facility. Up to 29,351,335 new Elemental Shares will be allotted and issued if all of the Elemental Convertible Notes subscribed by Elemental are converted.

本公司向ELEMENTAL MINERALS LIMITED作出之建議要約及ELEMENTAL主導投資及提早贖回ELEMENTAL可換股票據

於二零一三年七月一日，本公司(1)與Elemental Minerals Limited (「**Elemental**」)訂立一份出價實行協議，據此，本公司同意作出場外收購要約以按每股Elemental股份0.66澳元收購Elemental之所有已發行股份 (「**Elemental股份**」) (「**建議要約**」)；及(2)與Elemental之主要股東訂立出價前購買協議 (統稱「**建議收購事項**」)，連同其他文件 (包括與建議收購事項之融資有關之文件)。本公司亦宣佈，於二零一三年七月一日，本公司與Elemental訂立Elemental股份配售協議及鼎億可換股票據融資 (即Elemental主導投資，定義及詳請載述於本公司日期分別為二零一三年八月十三日、二零一三年九月十二日、二零一三年十月十五日、二零一三年十一月十五日、二零一三年十二月二十三日、二零一三年十二月三十一日、二零一四年一月二十二日、二零一四年二月二十八日、二零一四年四月三十日、二零一四年五月十九日、二零一四年六月二十日、二零一四年六月三十日、二零一四年九月三十日及二零一四年十一月十四日之公佈 (「**Elemental主導投資公佈**」))，據此，本公司同意於Elemental作出主導投資以於建議要約之要約期間就Elemental之業務向其提供臨時營運資金。Elemental股份配售已於二零一三年八月三十日完成。14,676,163股Elemental配售股份已根據Elemental股份配售協議之條款及條件，按每股Elemental配售股份0.3407澳元 (約港幣2.41元)之價格發行予本公司。發行予本公司之Elemental配售股份相當於經有關發行擴大後之Elemental已發行股本總額之約4.84%。於二零一四年一月二十二日，於鼎億可換股票據融資之先決條件獲達成後，Elemental已提取總額1,000萬澳元 (約港幣7,070萬元)之鼎億可換股票據融資。倘Elemental所認購之所有Elemental可換股票據獲兌換，則最多29,351,335股Elemental新股份將獲配發及發行。

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As set out in the Elemental Lead Investment Announcements, the circular in respect of the Elemental Lead Investment is expected to be despatched to the Shareholders on or before 31 December 2014.

Elemental is an advanced mining exploration and development company listed on the Australian Stock Exchange. It is currently developing the Sintoukola potash project located in the Republic of Congo.

The Proposed Acquisition constitutes a very substantial acquisition for the Company and is therefore subject to the approval by the Shareholders at a special general meeting of the Company by way of poll under the Listing Rules. On 17 March 2014, the Listing Committee of the Stock Exchange informed the Company of its decision to uphold the Stock Exchange decision that the Proposed Acquisition was a reverse takeover under Rule 14.06(6) of the Listing Rules, and its further decision that the enlarged group should be treated as a new listing applicant and that the Proposed Acquisition was an attempt to list Elemental in circumvention of the listing requirements for mineral assets under Chapter 18 of the Listing Rules. Taking into consideration the time and costs required for the Company to proceed with the Proposed Acquisition as a reverse takeover, the Board considered that it was in the interest of the Group not to extend the offer period for the Proposed Offer and, accordingly, allowed the Proposed Offer to lapse, i.e. on 31 March 2014.

On 16 May 2014, the Company received an early redemption notice (the “**Early Redemption Notice**”) from Elemental in accordance with the Dingyi Convertible Note Facility, pursuant to which Elemental had given notice to the Company that after the expiration of 30 days from the date of the Early Redemption Notice, it would redeem 10,000,000 Elemental Convertible Notes and pay the amount outstanding on those notes together with any interest accrued up to the date of the Early Redemption Notice but not yet paid.

On 20 June 2014, the Company received from Elemental a sum of AUD10.3 million (approximately HK\$75.1 million), being the amount outstanding on those notes together with the interest accrued and the Company no longer held any Elemental Convertible Notes.

誠如Elemental主導投資公佈所載，有關Elemental主導投資之通函預期將於二零一四年十二月三十一日或之前寄發予股東。

Elemental是一間於澳大利亞證券交易所上市之高級礦業勘探及發展公司。其現正於剛果共和國發展Sintoukola鉀鹽項目。

根據上市規則，建議收購事項構成本公司之一項非常重大收購事項，因此須於本公司股東特別大會上取得股東以投票表決方式作出之批准。於二零一四年三月十七日，聯交所上市委員會知會本公司其維持建議收購事項為上市規則第14.06(6)條項下之反收購之聯交所決定，且其進一步決定經擴大集團應被視為新上市申請人及建議收購事項試圖令Elemental上市規避上市規則第18章項下之礦業資產之上市規定。經計及本公司進行建議收購事項（作為反收購）之時間及成本，董事會認為不延長建議要約之要約期及因此讓建議要約於二零一四年三月三十一日失效乃符合本集團之利益。

於二零一四年五月十六日，本公司收到Elemental按照鼎億可換股票據融資發出之提早贖回通知（「**提早贖回通知**」），據此，Elemental已向本公司發出通知，於提早贖回通知日期起計30日屆滿後，其將贖回10,000,000份Elemental可換股票據及支付該等票據之尚未償還款項連同直至提早贖回通知日期應計但未支付之任何利息。

於二零一四年六月二十日，本公司自Elemental收到1,030萬澳元（約港幣7,510萬元）之款項（即該等票據之尚未償還款項連同應計利息），而本公司不再持有任何Elemental可換股票據。

EXERCISE OF THE WORLD POINTER PUT OPTION

On 30 December 2013, World Pointer exercised the option to sell all of the 51% interests in the issued share capital the World Pointer Group at an aggregate cash consideration of HK\$25,000,000. The completion of the sale and purchase of the option shares took place on 4 July 2014 and the consideration was paid to the Company on the same day.

Details of the exercise of the World Pointer put option were disclosed in the circular of the Company dated 25 February 2011 and the announcements of the Company dated 30 December 2013 and 4 July 2014.

FORMATION OF JOINT VENTURE ON FINANCIAL LEASING BUSINESS

On 21 August 2014, the Company entered into the joint venture agreement with an independent third party, Joy Well Investments Limited (“**JWIL**”), to form Joint Venture Company for the development and operation of the financial leasing business. Upon completion of the transaction, the Joint Venture Company will be owned as to 62.5% by the Company and 37.5% by JWIL. The parties would invest up to an aggregate RMB400,000,000 (approximately HK\$504 million) into the Joint Venture Company, of which RMB250,000,000 (approximately HK\$315 million) will be contributed by the Company according to its shareholding percentage.

Details of the above transaction were disclosed in the announcements of the Company dated 31 August 2014, 10 September 2014, 30 September 2014, 17 October 2014 and 25 November 2014.

EVENTS AFTER REPORTING PERIOD

CHANGE OF AUDITORS

On 30 October 2014, Messrs. PricewaterhouseCoopers (“**PricewaterhouseCoopers**”) had tendered their resignation as auditor of the Group with immediate effect.

On 4 November 2014, SHINEWING (HK) CPA Limited has been appointed as the auditors of the Group to fill the vacancy left by the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

STRATEGY AND OUTLOOK

Apart from the existing businesses of securities trading, food and beverages, wine trading, loan financing, metal trading and financial leasing, the Group will continue to explore other potential investment opportunities with reasonable returns that meet the Company’s criteria. This will not only strengthen our core business but also increase the Company’s owners’ values.

行使WORLD POINTER認沽期權

於二零一三年十二月三十日，World Pointer以總現金代價港幣25,000,000元行使期權出售於World Pointer集團之已發行股本全部51%權益。買賣期權股份已於二零一四年七月四日完成，代價已於同日支付予本公司。

行使World Pointer認沽期權之詳情於本公司日期為二零一一年二月二十五日之通函及本公司日期為二零一三年十二月三十日及二零一四年七月四日之公佈內披露。

成立有關融資租賃業務之合營公司

於二零一四年八月二十一日，本公司已與一名獨立第三方Joy Well Investments Limited (“**JWIL**”)訂立合營協議，以成立合營公司以發展及經營融資租賃業務。於完成交易後，合營公司將由本公司與JWIL分別擁有62.5%及37.5%權益。訂約方將向合營公司投資最多合共人民幣4.0億元（約港幣5.04億元），其中人民幣2.5億元（約港幣3.15億元）將由本公司根據其股權百分比出資。

上述交易詳情已於本公司日期為二零一四年八月三十一日、二零一四年九月十日、二零一四年九月三十日、二零一四年十月十七日及二零一四年十一月二十五日之公佈內披露。

報告期後事項

核數師變動

於二零一四年十月三十日，羅兵咸永道會計師事務所（「**羅兵咸永道**」）已辭任本集團核數師之職務，並立即生效。

於二零一四年十一月四日，信永中和（香港）會計師事務所有限公司已獲委任為本集團之核數師，以填補羅兵咸永道辭任後之空缺及將任職至本公司下屆股東週年大會結束時為止。

策略及展望

除現有證券買賣、餐飲、酒類貿易、貸款融資、金屬買賣及融資租賃業務外，本集團將繼續探索其他符合本公司合理回報標準之潛在投資機遇。此舉不僅將鞏固本集團之核心業務，亦將提升本公司擁有人之價值。

Financial Review

財務回顧

SHAREHOLDERS' EQUITY AND FINANCIAL RATIOS

As at 30 September 2014, the Group's net assets attributable to the owners of the Company amounted to HK\$420 million (31 March 2014: HK\$407 million), an increase of HK\$13 million. Such increase was mainly arose from the profit for the period attributable to the owners of HK\$13 million.

As at 30 September 2014, total debt to equity ratio was 0.12 (31 March 2014: 0.14) and net debt to equity ratio was zero (31 March 2014: 0.04) which were expressed as a percentage of total convertible bonds and finance lease obligations and net convertible bonds and finance lease obligations respectively, over the total equity of HK\$514 million (31 March 2014: HK\$398 million).

BORROWINGS

As at 30 September 2014, the Group's finance lease obligations amounted to HK\$3.5 million, of which most of them was repayable more than one year. The finance lease obligations are denominated in Hong Kong dollars and subject to fixed interest rate (31 March 2014: HK\$4.2 million). Cash and deposits at bank amounted to HK\$287 million (31 March 2014: HK\$41 million).

FOREIGN EXCHANGE EXPOSURE

Most of the Group's assets are denominated in HKD, RMB, USD and AUD. Considering the exchange rate between these currencies is relatively stable, the Group believed that the corresponding exposure to RMB, USD and AUD exchange rate fluctuation was relatively limited. The Group does not undertake any derivative financial instruments or hedging instruments. The Group will constantly review the economic situation and its foreign currency risk profile, continues to actively monitor foreign exchange exposure to minimize the impact of any adverse currency movement.

股東權益及財務比率

於二零一四年九月三十日，本公司擁有人應佔之本集團資產淨值為港幣4.20億元（二零一四年三月三十一日：港幣4.07億元），增加港幣1,300萬元。有關增加乃主要由於擁有人應佔之期間利潤港幣1,300萬元所致。

於二零一四年九月三十日，總債務與權益比率為0.12（二零一四年三月三十一日：0.14）及淨債務與權益比率為零（二零一四年三月三十一日：0.04），此乃分別將可換股債券與融資租賃承擔之總額及可換股債券與融資租賃承擔之淨額除以總權益港幣5.14億元（二零一四年三月三十一日：港幣3.98億元）而得出之百分比。

借款

於二零一四年九月三十日，本集團之融資租賃承擔為港幣350萬元，其中大部份須於一年後償還。融資租賃承擔乃以港幣為單位並須按固定息率計息（二零一四年三月三十一日：港幣420萬元）。現金及銀行存款為港幣2.87億元（二零一四年三月三十一日：港幣4,100萬元）。

外匯風險

本集團的大部份資產以港幣、人民幣、美元及澳元計值。考慮到該等貨幣之間的匯率相對穩定，本集團認為對人民幣、美元及澳元匯率波動的相應風險相對有限。本集團並無涉及任何衍生金融工具或對沖工具。本集團將持續檢討經濟狀況及其外幣風險情況，繼續積極監察外匯風險以盡量減少任何不利貨幣變動的影響。

TREASURY POLICIES

The Group adopts conservative treasury policies in cash and financial management. To achieve better risk control and minimise cost of funds, the Group's treasury activities are centralised. Cash is generally placed in short-term deposits mostly denominated in Hong Kong dollars or US dollars or Renminbi or Australian dollars. The Group's liquidity and financing requirements are frequently reviewed. In anticipating new investments, the Group will consider new financing while maintaining an appropriate level of gearing.

CONTINGENT LIABILITIES

As at 30 September 2014, the Group had no contingent liabilities.

CAPITAL COMMITMENT

As at 30 September 2014, the Group had no capital commitments.

CHARGES ON THE GROUP'S ASSETS

As at 30 September 2014, the Group had pledged its asset with net book value of HK\$4.5 million (31 March 2014: HK\$5 million) to secure finance lease obligations.

庫務政策

本集團對現金及財務管理採取審慎之庫務政策。為妥善管理風險及盡量降低資金成本，本集團之庫務事宜均集中處理。大部份現金一般為以港幣或美元或人民幣或澳元為單位之短期存款。本集團經常對其資金流動性及融資需求作出檢討，並不時因應新投資項目，在維持恰當之負債比率下，尋求新的融資安排。

或有負債

於二零一四年九月三十日，本集團並無或有負債。

資本承擔

於二零一四年九月三十日，本集團並無資本承擔。

本集團資產之抵押

於二零一四年九月三十日，本集團已抵押其賬面淨值為港幣450萬元（二零一四年三月三十一日：港幣500萬元）之資產以擔保融資租賃承擔。

Other Information 其他資料

INTERIM DIVIDEND

The Board has resolved not to recommend any interim dividend for the six months ended 30 September 2014 (2013: nil).

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 September 2014, the interests and short positions of the Directors and the 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 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 were taken or deemed to have taken under such provisions of the SFO), or which were required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO or as otherwise were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

Long positions in ordinary shares and underlying shares of the Company

中期股息

董事會已議決不就截至二零一四年九月三十日止六個月宣派任何中期股息(二零一三年:無)。

董事及主要行政人員之證券權益

於二零一四年九月三十日,董事及本公司主要行政人員於本公司及其相聯公司(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉(包括彼等根據上述證券及期貨條例條文被列為或視作擁有之權益及淡倉),或須記錄於本公司根據證券及期貨條例第352條規定須予存置之登記冊內之權益及淡倉,或根據上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》(「標準守則」)須知會本公司及聯交所之權益及淡倉如下:

於本公司普通股及相關股份之好倉

Name of Directors	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比 (Note 1) (附註1)
董事姓名	身份	普通股數目	相關股份數目	總數	
Mr. Li Kwong Yuk ("Mr. Li")	Interest of controlled corporation	1,662,882,530 (Note 2)	2,321,645,020 (Note 3)	3,984,527,550	
李光煜先生(「李先生」)	受控制法團權益	(附註2)	(附註3)		
	Beneficial owner	–	13,300,000 (Note 4)	13,300,000	
	實益擁有人		(附註4)		
				3,997,827,550	120.98%

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (Continued) 董事及主要行政人員之證券權益(續)

Name of Directors	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company
董事姓名	身份	普通股數目	相關股份數目	總數	佔本公司已發行股本之概約百分比
					(Note 1) (附註1)
Mr. Su Xiaonong	Beneficial owner	–	23,750,000 (Note 4)	23,750,000	0.72%
蘇曉濃先生	實益擁有人		(附註4)		
Mr. Cheung Sze Ming	Beneficial owner	–	7,000,000 (Note 4)	7,000,000	0.21%
張詩敏先生	實益擁有人		(附註4)		
Mr. Sun Dongsheng	Beneficial owner	–	1,000,000 (Note 5)	1,000,000	0.03%
孫東升先生	實益擁有人		(附註5)		
Mr. Chow Shiu Ki	Beneficial owner	–	1,000,000 (Note 5)	1,000,000	0.03%
周肇基先生	實益擁有人		(附註5)		

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (Continued)

Notes:

1. Based on 3,304,640,624 ordinary shares of the Company issued as at 30 September 2014.
2. These shares held by Wincon Capital Investment Limited ("WCIL"), which is wholly-owned by Mr. Li. Pursuant to the SFO, Mr. Li is deemed to be interested in these shares.
3. These 2,321,645,020 underlying shares comprise (i) a total of 1,878,787,878 conversion shares at the initial conversion price of HK\$0.33 will be issued and allotted upon full conversion of the convertible bonds in the aggregate principal amount of HK\$620,000,000; and (ii) a total of 442,857,142 warrant shares at the exercise price of HK\$0.35 will be issued and allotted upon exercise in full of the warrants in the aggregate principal amount of HK\$155,000,000.
4. All underlying shares are share options granted by the Company on 19 April 2013 under the Share Options Scheme at the exercise price of HK\$0.375 per share.
5. All underlying shares are share options granted by the Company on 26 April 2013 under the Share Options Scheme at the exercise price of HK\$0.375 per share.

Save as disclosed above, as at 30 September 2014, so far as is known to the Directors and the chief executives of the Company, no other person has interests or short positions in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

董事及主要行政人員之證券權益(續)

附註:

1. 按本公司於二零一四年九月三十日已發行之3,304,640,624股普通股計算。
2. 該等股份由李先生全資擁有之永冠資本投資有限公司(「永冠」)持有。根據證券及期貨條例，李先生被視為於該等股份中擁有權益。
3. 該等2,321,645,020股相關股份包括(i)當悉數轉換本金總額為港幣620,000,000元之可換股債券時將按初步換股價每股港幣0.33元予以配發及發行之合共1,878,787,878股換股股份；及(ii)當悉數行使本金總額為港幣155,000,000元之認股權證時將按行使價每股港幣0.35元予以配發及發行之合共442,857,142股認股權證股份。
4. 所有相關股份為本公司於二零一三年四月十九日根據購股權計劃按行使價每股港幣0.375元授出之購股權。
5. 所有相關股份為本公司於二零一三年四月二十六日根據購股權計劃按行使價每股港幣0.375元授出之購股權。

除上文所披露者外，於二零一四年九月三十日，就董事及本公司主要行政人員所知，概無其他人士於本公司或其任何相聯公司（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益或淡倉（包括彼等根據上述證券及期貨條例條文被列為或視作擁有之權益及淡倉）；或須根據證券及期貨條例第352條規定記錄於該條所述登記冊內之權益或淡倉；或須根據標準守則知會本公司及聯交所之權益或淡倉。

SHARE OPTION SCHEME

On 21 September 2012, the Company adopted the Share Option Scheme, which is valid and effective for a period of ten years and will be expired at the close of business on 20 September 2022.

During the period under review, no shares options were granted exercised, cancelled or lapsed.

The movements in the share options granted under the Share Option Scheme during the period under review are shown below:

購股權計劃

於二零一二年九月二十一日，本公司採納購股權計劃，其有效及生效之期限為十年，及將於二零二二年九月二十日營業時間結束時屆滿。

於回顧期間，概無購股權獲授出、行使、註銷或失效。

於回顧期間，根據購股權計劃所授出之購股權之變動詳情如下表所示：

Name or category of participant	Number of share options 購股權數目					At 30 September 2014 於 二零一四年 九月三十日	Date of grant of share options 購股權授出日期	Validity period of share options 購股權有效期 (Note) (附註)	Exercise price of share options 購股權行使價 HK\$ 港幣 per share 每股
	At 1 April 2014 於 二零一四年 四月一日	Granted during the period under review 於回顧期間授出	Exercised during the period under review 於回顧期間行使	Cancelled during the period under review 於回顧期間註銷	Lapsed during the period under review 於回顧期間失效				
Executive Directors 執行董事									
Mr. Li Kwong Yuk 李光煜先生	13,300,000	-	-	-	-	13,300,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Su Xiaonong 蘇曉濃先生	23,750,000	-	-	-	-	23,750,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Cheung Sze Ming 張詩敬先生	7,000,000	-	-	-	-	7,000,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375

Other Information
其他資料

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Name or category of participant	Number of share options 購股權數目					At 30 September 2014 於 二零一四年 九月三十日	Date of grant of share options 購股權 授出日期	Validity period of share options 購股權 有效期 (Note) (附註)	Exercise price of share options 購股權 行使價 HK\$ 港幣 per share 每股
	At 1 April 2014 於 二零一四年 四月一日	Granted during the period under review 於回顧期間 授出	Exercised during the period under review 於回顧期間 行使	Cancelled during the period under review 於回顧期間 註銷	Lapsed during the period under review 於回顧期間 失效				
Independent Non-executive Directors 獨立非執行董事									
Mr. Sun Dongsheng 孫東升先生	1,000,000	-	-	-	-	1,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Mr. Chow Shiu Ki 周肇基先生	1,000,000	-	-	-	-	1,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Sub-total 小計	46,050,000	-	-	-	-	46,050,000			

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Name or category of participant	Number of share options 購股權數目					At 30 September 2014 於 二零一四年 九月三十日	Date of grant of share options 購股權 授出日期	Validity period of share options 購股權 有效期 (Note) (附註)	Exercise price of share options 購股權 行使價 HK\$ 港幣 per share 每股
	At 1 April 2014 於 二零一四年 四月一日	Granted during the period under review 於回顧期間 授出	Exercised during the period under review 於回顧期間 行使	Cancelled during the period under review 於回顧期間 註銷	Lapsed during the period under review 於回顧期間 失效				
Substantial Shareholders 主要股東									
Mr. Leung Chiu 梁釗先生	2,375,000	-	-	-	-	2,375,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Li Xuan 李軒先生	2,375,000	-	-	-	-	2,375,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Yang Dongjun 楊東軍先生	2,375,000	-	-	-	-	2,375,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Sub-total 小計	7,125,000	-	-	-	-	7,125,000			

Other Information 其他資料

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Name or category of participant	Number of share options 購股權數目					At 30 September 2014 於 二零一四年 九月三十日	Date of grant of share options 購股權 授出日期	Validity period of share options (Note) (附註)	Exercise price of share options 購股權 行使價 HK\$ 港幣 per share 每股
	At 1 April 2014 於 二零一四年 四月一日	Granted during the period under review 於回顧期間 授出	Exercised during the period under review 於回顧期間 行使	Cancelled during the period under review 於回顧期間 註銷	Lapsed during the period under review 於回顧期間 失效				
Others 其他									
Employees 僱員	4,000,000	-	-	-	-	4,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Other eligible participants 其他合資格參與人	33,875,000	-	-	-	-	33,875,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
	13,500,000	-	-	-	-	13,500,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Sub-total 小計	51,375,000	-	-	-	-	51,375,000			
Total 總計	104,550,000	-	-	-	-	104,550,000			

The closing prices of the Company's shares immediately before the date on which the share options were granted, i.e. 18 April 2013 and 25 April 2013, were HK\$0.37 per share respectively.

緊接購股權授出日期前(即二零一三年四月十八日及二零一三年四月二十五日)本公司股份收市價分別為每股港幣0.37元。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 September 2014, so far as is known to the Directors and the chief executives of the Company, the interests and short positions of the persons or corporations other than a Director or chief executive of the Company, in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

主要股東之證券權益

於二零一四年九月三十日，就董事及本公司主要行政人員所知，下列人士或公司（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有已記錄於本公司根據證券及期貨條例第336條置存之登記冊內之權益及淡倉如下：

Long positions in ordinary shares and underlying shares of the Company

於本公司普通股及相關股份之好倉

Name of substantial Shareholders	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比 (Note 1) (附註1)
主要股東之名稱	身份	普通股數目	相關股份數目	總計	
WCIL (Note 2)	Beneficial owner	1,662,882,530	2,321,645,020 (Note 3)	3,984,527,550	120.57%
永冠 (附註2)	實益擁有人		(附註3)		
Mr. Leung Chiu	Beneficial owner	120,126,927	229,647,727 (Note 4)	349,774,654	
梁釗先生	實益擁有人		(附註4)		
	Through a controlled corporation 透過所控制法團	6,715,000 (Note 5)	–	6,715,000	
				356,489,654	10.79%
Mr. Li Xuan	Beneficial owner	227,272,727	2,375,000 (Note 6)	229,647,727	6.95%
李軒先生	實益擁有人		(附註6)		

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES (Continued) 主要股東之證券權益 (續)

Name of substantial Shareholders	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比 (Note 1) (附註1)
主要股東之名稱	身份	普通股數目	相關股份數目	總計	
Mr. Yang Dongjun 楊東軍先生	Beneficial owner 實益擁有人	–	229,647,727 (Note 7) (附註7)	229,647,727	6.95%
Hantang Resources Investment Limited (“Hantang Resources”) 漢唐資源投資有限公司 (「漢唐資源」)	Beneficial owner 實益擁有人	–	2,321,645,020 (Note 8) (附註8)	2,321,645,020	70.25%
China-Africa Development Fund (“China-Africa Development Fund”) 中非發展基金有限公司 (「中非發展基金」)	Interest though controlled corporation 透過所控制法團之權益	–	2,321,645,020 (Note 9) (附註9)	2,321,645,020	70.25%
國開金融有限責任公司 (「國開金融」)	Interest though controlled corporation 透過所控制法團之權益	–	2,321,645,020 (Note 9) (附註9)	2,321,645,020	70.25%
China Development Bank Corporation (“China Development Bank”) 國家開發銀行股份有限公司 (「國家開發銀行」)	Interest though controlled corporation 透過所控制法團之權益	–	2,321,645,020 (Note 9) (附註9)	2,321,645,020	70.25%

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES (Continued)

Notes:

- Based on 3,304,640,624 ordinary shares of the Company issued as at 30 September 2014.
- WCIL is wholly-owned by Mr. Li Kwong Yuk. Under the SFO, Mr. Li Kwong Yuk was deemed to be interested in these shares and underlying shares.
- On 28 June 2013, WCIL entered into a subscription agreement with the Company in respect of the issue of and the subscription for (i) the convertible bonds in a principal amount of HK\$620,000,000 at a conversion price of HK\$0.33 per conversion share will be allotted and issued 1,878,787,878 shares upon full conversion of the convertible bonds; and (ii) the warrants in the aggregate principal amount of HK\$155,000,000 at the exercise price of HK\$0.35 per warrant share will be allotted and issued 442,857,142 shares upon exercise in full of the warrants.
- On 17 October 2012, Mr. Lei Chong entered into a subscription agreement with the Company in respect of the issue of and subscription for the 2% coupon convertible bonds in a principal amount of HK\$50,000,000 at a conversion price of HK\$0.22 per conversion share. On 12 July 2013, Mr. Lei Chong transferred his right attaching on the 2% coupon convertible bonds to Mr. Leung Chiu. Upon full conversion of the convertible bonds, a maximum of 227,272,727 shares will be allotted and issued. In addition, 2,375,000 underlying shares are share options granted by the Company on 19 April 2013 under the Scheme at the exercise price of HK\$0.375 per share.
- These shares were registered in the name of Luckyhood Limited, which is wholly-owned by Mr. Leung Chiu. Under the SFO, Mr. Leung Chiu was deemed to be interested in these shares.
- These 2,375,000 underlying shares are share options granted by the Company on 19 April 2013 under the Scheme at the exercise price of HK\$0.375 per share.
- On 12 October 2012, Mr. Yang Dongjun entered into a subscription agreement with the Company in respect of the issue of and subscription for the 2% coupon convertible bonds in a principal amount of HK\$50,000,000 at a conversion price of HK\$0.22 per conversion share. Upon full conversion of the convertible bonds, a maximum of 227,272,727 shares will be allotted and issued. In addition, 2,375,000 underlying shares are share options granted by the Company on 19 April 2013 under the Scheme at the exercise price of HK\$0.375 per share.

主要股東之證券權益 (續)

附註：

- 按本公司於二零一四年九月三十日已發行之3,304,640,624股普通股計算。
- 永冠由李光煜先生全資擁有。根據證券及期貨條例，李光煜先生被視為於該等股份及相關股份中擁有權益。
- 於二零一三年六月二十八日，永冠與本公司訂立認購協議，內容有關(i)按換股價每股換股股份港幣0.33元發行及認購於悉數轉換可換股債券後將獲配發及發行之1,878,787,878股股份之本金額為港幣620,000,000元之可換股債券；及(ii)按行使價每股認股權證股份港幣0.35元發行及認購於悉數行使認股權證後將獲配發及發行之442,857,142股股份之本金總額為港幣155,000,000元之認股權證。
- 於二零一二年十月十七日，李忠先生與本公司就按換股價每股換股股份港幣0.22元發行及認購本金額為港幣50,000,000元2厘之可換股債券訂立認購協議。於二零一三年七月十二日，李忠先生將其2厘之可換股債券附帶之權利轉讓予梁釗先生。當悉數行使可換股債券後，將予配發及發行最多227,272,727股股份。此外，2,375,000股相關股份乃本公司於二零一三年四月十九日按行使價每股港幣0.375元根據該計劃授出之購股權。
- 該等股份登記於運好有限公司名下，而運好有限公司則由梁釗先生全資擁有。根據證券及期貨條例，梁釗先生被視為於該等股份中擁有權益。
- 該等2,375,000股相關股份乃本公司於二零一三年四月十九日按行使價每股港幣0.375元根據該計劃授出之購股權。
- 於二零一二年十月十二日，楊東軍先生與本公司就按換股價每股換股股份港幣0.22元發行及認購本金額為港幣50,000,000元2厘之可換股債券訂立認購協議。當悉數行使可換股債券後，將予配發及發行最多227,272,727股股份。此外，2,375,000股相關股份乃本公司於二零一三年四月十九日按行使價每股港幣0.375元根據該計劃授出之購股權。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES (Continued)

Notes: (Continued)

- On 20 June 2013, Hantang Resources entered into a subscription agreement with the Company in respect of the issue of and the subscription for (i) the convertible bonds in a principal amount of HK\$620,000,000 at a conversion price of HK\$0.33 per conversion share will be allotted and issued 1,878,787,878 shares upon full conversion of the convertible bonds; and (ii) the warrants in the aggregate principal amount of HK\$155,000,000 at the exercise price of HK\$0.35 per warrant share will be allotted and issued 442,857,142 shares upon exercise in full of the warrants. A subscription agreement lapsed on 31 March 2014.
- Hantang Resources is wholly-owned by China-Africa Development Fund which is in turn wholly-owned by 國開金融. 國開金融 in turn wholly-owned by China Development Bank. Under the SFO, China-Africa Development Fund, 國開金融 and China Development Bank are deemed to be interested in the underlying shares held by Hantang Resources as mentioned in Note 8 above.

Save as disclosed above, as at 30 September 2014, so far as is known to the Directors and the chief executives of the Company, no other person has interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or, were directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouse or minor children, or were any such rights exercised by them; or was the Company or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire such rights in any other body corporate.

主要股東之證券權益 (續)

附註：(續)

- 於二零一三年六月二十日，漢唐資源與本公司訂立認購協議，內容有關(i)按換股價每股換股股份港幣0.33元發行及認購於悉數轉換可換股債券後將獲配發及發行之1,878,787,878股股份之本金額為港幣620,000,000元之可換股債券；及(ii)按行使價每股認股權證股份港幣0.35元發行及認購於悉數行使認股權證後將獲配發及發行之442,857,142股股份之本金總額為港幣155,000,000元之認股權證。認購協議於二零一四年三月三十一日失效。
- 漢唐資源由中非發展基金全資擁有，而中非發展基金繼而由國開金融全資擁有。國開金融則由國家開發銀行全資擁有。根據證券及期貨條例，中非發展基金、國開金融及國家開發銀行被視為於漢唐資源所持有之相關股份中擁有權益（如上文附註8所述）。

除上文所披露者外，於二零一四年九月三十日，就董事及本公司主要行政人員所知，概無其他人士於本公司的股份或相關股份中擁有已記錄於本公司根據證券及期貨條例第336條須予置存的登記冊內的權益或淡倉，或直接或間接擁有附帶可在一切情況下在本公司股東大會投票之權利的任何類別股本面值5%或以上權益。

董事購買股份或債券之權利

除「董事及主要行政人員之證券權益」一節所披露外，於期間任何時間內，概無授予任何董事或彼等各自之配偶或未成年子女權利，可透過購買本公司股份或債券而獲利，或彼等亦無行使任何有關權利；或本公司或其任何控股公司、附屬公司或同系附屬公司亦概無參與任何安排，使董事在任何其他法團獲得有關權利。

EMPLOYEES AND REMUNERATION POLICIES

The Group employed 52 full-time staffs under its subsidiaries as at 30 September 2014. Total staff costs amounted to HK\$8,207,000 for the period under review. The remuneration policies are reviewed periodically on the basis of the nature of job, market trend, company performance and individual performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, retirement schemes and the share option scheme of the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption of listed securities of the Company by the Company or any of its subsidiaries during the six months ended 30 September 2014.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the "Model Code") as its code of conduct for securities transactions by Directors during the period. The Company has made specific enquiries to all the Directors and they have confirmed they have complied with the required standard set out in the Model Code throughout the six months ended 30 September 2014.

CORPORATE GOVERNANCE

In the opinion of the Directors, the Company has complied with the code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Listing Rules throughout the six months ended 30 September 2014, save as disclosed below.

僱員及薪酬政策

於二零一四年九月三十日，本集團旗下附屬公司僱用52名全職員工。於回顧期間之員工總支出為港幣8,207,000元。該薪酬制度乃根據工作性質、市場趨勢、公司業績及個別員工之表現而定期作出評估。其他員工福利包括酌情發放花紅獎賞、醫療計劃、退休金計劃及本公司購股權計劃等。

購買、出售或贖回上市證券

截至二零一四年九月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

董事的證券交易

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）作為其董事於本期間進行證券交易的守則。本公司已向全體董事作出特定查詢，彼等確認於截至二零一四年九月三十日止六個月內已遵守標準守則所載的規定準則。

企業管治

董事認為，本公司於截至二零一四年九月三十日止六個月內一直遵守上市規則附錄十四所載之企業管治守則（「企業管治守則」）的守則條文，惟下文所披露者除外。

CORPORATE GOVERNANCE (Continued)

Rule 3.10(1) of the Listing Rules provides that every board of directors of a listed issuer must include at least three independent non-executive directors. Moreover, Rule 3.21 of the Listing Rules provides that the audit committee of a listed issuer must comprise a minimum of three members. Further, Rule 3.25 of the Listing Rules provides that a listed issuer must establish a remuneration committee which comprises a majority of independent non-executive directors. Subsequent to the resignation of Mr. Cheng on 24 January 2014, the number of Independent Non-executive Directors and the members of the audit committee of the Company (the “**Audit Committee**”) fell below the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules and the required composition of the remuneration committee of the Company (the “**Remuneration Committee**”) fell below the requirements under Rule 3.25 of the Listing Rules.

On 12 December 2014, the Board has appointed Mr. Cao Kuangyu (“**Mr. Cao**”) as an Independent Non-executive Director and a member of the Audit Committee and the Remuneration Committee. Following Mr. Cao’s appointment, the Company has fully complied with the requirements of Rules 3.10(1), 3.21 and 3.25 of the Listing Rules.

企業管治(續)

上市規則第3.10(1)條規定，上市發行人之各董事會必須包括最少三名獨立非執行董事。此外，上市規則第3.21條規定，上市發行人之審核委員會必須包括最少三名成員。另外，上市規則第3.25條規定，上市發行人必須成立大多數成員為由獨立非執行董事之薪酬委員會。於程先生於二零一四年一月二十四日辭任之後，獨立非執行董事及本公司之審核委員會（「**審核委員會**」）成員之人數會將降至少於上市規則第3.10(1)及3.21條規定之最低人數，而本公司之薪酬委員會（「**薪酬委員會**」）之所需組成人數未能符合上市規則第3.25條之規定。

於二零一四年十二月十二日，董事會已委任曹貺予先生（「**曹先生**」）為獨立非執行董事及審核委員會及薪酬委員會成員。繼曹先生之委任後，本公司已完全符合上市規則第3.10(1)、3.21及3.25條之規定。

CORPORATE GOVERNANCE (Continued)

Pursuant to Rules 13.46(2) and 13.49(1) of the Listing Rules, the Company is required to publish the announcement in relation to its preliminary annual results for the year ended 31 March 2014 (the “**2014 Annual Results**”) on a date not later than three months after the end of the financial year of the Company, i.e. on or before 30 June 2014; and despatch its annual report for the year ended 31 March 2014 (the “**2014 Annual Report**”) on a date not more than four months after the end of the financial year of the Company, i.e. on or before 31 July 2014; and under Rule 13.49(6) of the Listing Rules, publish the announcement in relation to its preliminary interim results for the six months ended 30 September 2014 (the “**2014 Interim Results**”) on a date not later than two months after the end of the period of the Company, i.e. on or before 30 November 2014. However due to the Company’s previous auditors, Messrs. PricewaterhouseCoopers, required additional time to complete their audit works on the voluminous documents and the subsequent changes in auditors of the Company, the Company was unable to publish the 2014 Annual Results and 2014 Interim Results and despatch the 2014 Annual Report within the prescribed time limit as set out in the relevant Listing Rules. The Board acknowledges that the delay in publication of the results and report had constituted a non-compliance with Rules 13.46(2), 13.49(1) and 13.49(6) of the Listing Rules.

The 2014 Annual Results and the 2014 Interim Results had announced on 12 December 2014. Accordingly, the Company has fully complied with the requirements of Rules 13.49(1) and 13.49(6) of the Listing Rules.

AUDIT COMMITTEE

During the period, the Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal controls, risk management systems of the Group and financial reporting matters including the review of the unaudited condensed consolidated financial statements for the six months ended 30 September 2014.

企業管治(續)

根據上市規則第13.46(2)及13.49(1)條，本公司須於不遲於本公司財政年度完結後三個月之日期（即於二零一四年六月三十日或以前）刊發有關截至二零一四年三月三十一日止年度之年度初步業績（「**二零一四年年度業績**」）公佈；及須不遲於本公司財政年度完結後四個月之日期（即於二零一四年七月三十一日或以前）寄發本公司截至二零一四年三月三十一日止年度之年報（「**二零一四年年報**」）；及根據上市規則第13.49(6)條須不遲於本公司期間完結後兩個月之日期（即於二零一四年十一月三十日或以前）刊發有關截至二零一四年九月三十日止六個月之中期初步業績（「**二零一四年中期業績**」）公佈。然而，由於本公司前任核數師羅兵咸永道會計師事務所需要額外時間完成其對大量文件之審核工作及本公司隨後核數師變更，本公司未能於有關上市規則所載之指定期間內刊發二零一四年度業績及二零一四年度中期業績及寄發二零一四年度年報。董事會知悉，延遲刊發有關業績及報告已構成不符合上市規則第13.46(2)、13.49(1)及13.49(6)條。

本公司已於二零一四年十二月十二日公佈二零一四年度業績及二零一四年度中期業績。因此，本公司已全面遵守上市規則第13.49(1)及13.49(6)條之規定。

審核委員會

審核委員會於期內與管理層審閱本集團所採納之會計原則及實務，並討論有關本集團之審核、內部監控、風險管理系統及財務申報事項，其中包括審閱截至二零一四年九月三十日止六個月之未經審核簡明合併財務報表。

Other Information 其他資料

SUSPENSION AND RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 2 July 2014 pending the release of the announcements of the 2014 Annual Results and the 2014 Interim Results. An application has been made by the Company for resumption of trading in the shares on the Stock Exchange with effect from 9:00 a.m. on 15 December 2014.

APPRECIATION

I would like to take this opportunity to express our sincere appreciation of the support from our customers, suppliers and Shareholders. I would also like to thank my fellow Directors for their valuable contribution and the staff members of the Group for their commitment and dedicated services throughout the period under review.

By order of the Board

DINGYI GROUP INVESTMENT LIMITED

LI Kwong Yuk

Chairman

Hong Kong, 12 December 2014

暫停及恢復買賣

股份由二零一四年七月二日上午九時正起於聯交所暫停買賣，以待發佈二零一四年年度業績及二零一四年中期業績公佈。本公司已向聯交所申請批准股份自二零一四年十二月十五日上午九時正起在聯交所恢復買賣。

致謝

本人謹藉此機會向客戶、供應商及股東一直鼎力支持致以衷心謝意。此外，本人謹對各董事仝人於回顧期間作出之寶貴貢獻及本集團員工之努力不懈與竭誠服務深表謝意。

承董事會命

鼎億集團投資有限公司

主席

李光煜

香港，二零一四年十二月十二日

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