



**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)



Interim Report **2015/16** 中期報告

# Contents

## 目錄

	Page 頁次
Corporate Information 企業資料	2
Condensed Consolidated Statement of Profit or Loss 簡明合併損益表	4
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	6
Condensed Consolidated Statement of Financial Position 簡明合併財務狀況表	7
Condensed Consolidated Statement of Changes in Equity 簡明合併權益變動表	9
Condensed Consolidated Statement of Cash Flows 簡明合併現金流量表	10
Notes to the Condensed Consolidated Financial Statements 簡明合併財務報表附註	11
Management Discussion and Analysis 管理層討論及分析	38
Financial Review 財務回顧	50
Other Information 其他資料	52

# 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. CHOW Shiu Ki  
Mr. CAO Kuangyu

#### COMPANY SECRETARY

Mr. CHAN Kwong Leung, Eric

#### AUDITOR

SHINEWING (HK) CPA Limited  
43/F, Lee Garden One  
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. CAO Kuangyu

#### REMUNERATION COMMITTEE

Mr. CHOW Shiu Ki (*Chairman*)  
Mr. SU Xiaonong  
Mr. CHEUNG Sze Ming  
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

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  
利園一期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*)  
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  
曹貺予先生

## NOMINATION COMMITTEE

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

## 提名委員會

李光煜先生 (*主席*)  
周肇基先生

## PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited  
Bank of Shanghai (Hong Kong) Limited  
Industrial and Commercial Bank of China (Asia) Limited  
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  
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

香港灣仔港灣道1號  
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

## WEBSITE

<http://www.dingyi.hk>

## 網址

<http://www.dingyi.hk>



# Condensed Consolidated Statement of Profit or Loss

## 簡明合併損益表

For the six months ended 30 September 2015 截至二零一五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**”) hereby announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 September 2015, together with the comparative figures for the corresponding period in 2014 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」)謹此公佈本公司及其附屬公司(統稱「本集團」)截至二零一五年九月三十日止六個月之未經審核簡明合併中期業績，連同二零一四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	2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	4	17,315	17,408
Cost of sales	銷售成本		(2,343)	(1,646)
Gross profit	毛利		14,972	15,762
Other income	其他收益	5	1,240	3,825
Realised gain on the disposal of held for trading investments	出售持作買賣投資的已變現收益		63,157	4,167
(Loss) 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(虧損)收益		(153,662)	10,031
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		(213,321)	-
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	出售附屬公司權益產生之收益	6	-	9,562
Impairment loss on available-for-sale financial assets	可供出售金融資產之減值虧損		(10,173)	(8,701)
Selling and distribution costs	銷售及分銷成本		(2,163)	(1,847)
General and administrative expenses	一般及行政費用		(37,432)	(17,453)
Finance costs	融資成本	7	(15,605)	(5,879)
(Loss) profit before taxation	除稅前(虧損)利潤	8	(352,987)	13,879
Income tax expense	所得稅費用	9	-	(227)
(Loss) profit for the period from continuing operations	來自持續經營業務之期內(虧損)利潤		(352,987)	13,652

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

For the six months ended 30 September 2015 截至二零一五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	
		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
		Notes 附註	
<b>Discontinued operations</b>	<b>終止經營業務</b>		
Loss for the period from discontinued operations	來自終止經營業務之期內虧損	12	(307)
(Loss) profit for the period	期內(虧損)利潤		13,345
(Loss) profit for the period attributable to the owners of the Company	本公司擁有人應佔期內(虧損)利潤		
– from continuing operations	– 來自持續經營業務		13,556
– from discontinued operations	– 來自終止經營業務		(157)
(Loss) profit for the period attributable to the owners of the Company	本公司擁有人應佔期內(虧損)利潤		13,399
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)
			13,345
<b>(Loss) earnings per share</b>	<b>每股(虧損)盈利</b>	10	
Basic and diluted (loss) earnings per share (HK cents per share)	每股基本及攤薄(虧損)盈利(每股港仙)		
– from continuing operations	– 來自持續經營業務		0.41
– from discontinued operations	– 來自終止經營業務		–
			0.41

# 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 2015 截至二零一五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	
		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
<b>(Loss) profit for the period</b>	期內(虧損)利潤	<b>(352,987)</b>	13,345
<b>Other comprehensive (expense) income for the period</b>	期內其他綜合(費用)收益		
<i>Items that may be reclassified to profit or loss:</i>	<i>可能重新分類至損益之項目:</i>		
Exchange difference arising on translation of overseas operations	換算海外業務所產生之匯兌差額	<b>(3,071)</b>	41
<b>Total comprehensive (expense) income for the period</b>	期內綜合(費用)收益總額	<b>(356,058)</b>	13,386
<b>Total comprehensive (expense) income for the period attributable to:</b>	應佔期內綜合(費用)收益總額:		
The owners of the Company	本公司擁有人	<b>(356,810)</b>	13,440
Non-controlling interests	非控制性權益		
– from continuing operations	–來自持續經營業務	<b>752</b>	96
– from discontinued operations	–來自終止經營業務	–	(150)
		<b>(356,058)</b>	13,386

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 2015 於二零一五年九月三十日

			Unaudited 未經審核 30 September 2015 二零一五年 九月三十日 HK\$'000 港幣千元	Audited 經審核 31 March 2015 二零一五年 三月三十一日 HK\$'000 港幣千元
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Plant and equipment	13	廠房及設備	8,017	9,831
Finance lease receivables	14	應收融資租賃款項	6,665	–
Available-for-sale financial assets		可供出售金融資產	76,629	65,839
Non-current deposits and prepayments		非流動存出按金及預付款項	1,824	1,813
			<b>93,135</b>	77,483
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	7,612	7,850
Debtors, deposits and prepayments		應收賬款、存出按金及 預付款項	67,922	17,541
Finance lease receivables	14	應收融資租賃款項	93,124	–
Loan receivables	16	應收貸款	233,418	95,555
Held for trading investments	17	持作買賣投資	582,074	118,945
Derivative financial instruments		衍生金融工具	1,728	1,728
Cash and cash equivalents		現金及現金等價物	142,216	194,020
			<b>1,128,094</b>	435,639
<b>Current liabilities</b>		<b>流動負債</b>		
Margin loans payable	18	應付保證金貸款	278,996	14,038
Creditors, deposits and accruals		應付賬款、存入按金及 預提費用	13,785	10,979
Amounts due to related companies		應付關連公司賬款	14	311
Derivative financial instruments		衍生金融工具	–	618,633
Current income tax liabilities		當期所得稅負債	2,743	2,743
Obligation under a finance lease		融資租賃承擔	1,472	1,443
			<b>297,010</b>	648,147
<b>Net current assets (liabilities)</b>		<b>流動資產(負債)淨值</b>	<b>831,084</b>	(212,508)
<b>Total assets less current liabilities</b>		<b>總資產減流動負債</b>	<b>924,219</b>	(135,025)



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

As at 30 September 2015 於二零一五年九月三十日

		Notes 附註	Unaudited 未經審核 30 September 2015 二零一五年 九月三十日 HK\$'000 港幣千元	Audited 經審核 31 March 2015 二零一五年 三月三十一日 HK\$'000 港幣千元
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	20	46,072	33,046
Reserves	儲備		556,161	(317,260)
Equity attributable to the owners of the Company	本公司擁有人應佔權益		602,233	(284,214)
Non-controlling interests	非控制性權益		70,651	69,899
<b>Total equity</b>	<b>總權益</b>		<b>672,884</b>	<b>(214,315)</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Obligation under a finance lease	融資租賃承擔		631	1,373
Convertible bonds	可換股債券	21	250,704	77,917
			251,335	79,290
			924,219	(135,025)

# Condensed Consolidated Statement of Changes in Equity

## 簡明合併權益變動表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔											
		Share capital	Share premium	Capital redemption reserve	Share option reserve	Other reserve	Exchange fluctuation reserve	Investment revaluation reserve	Convertible bonds - equity conversion reserve	Accumulated losses	Total	Non-controlling interests	Total
		股本	股份溢價	資本贖回儲備	購股權儲備	其他儲備	匯兌波動儲備	投資重估儲備	可換股債券-權益轉換儲備	累計虧損	總額	非控制性權益	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	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	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 April 2015	於二零一五年四月一日	33,046	310,666	14	41,747	211	(844)	1,183	114,068	(784,305)	(284,214)	69,899	(214,315)
(Loss) profit for the period	期內(虧損)利潤	-	-	-	-	-	-	-	-	(354,744)	(354,744)	1,757	(352,987)
Other comprehensive expense for the period	期內其他綜合開支	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences arising on translation of overseas operations	換算海外業務產生之匯兌差額	-	-	-	-	-	(2,066)	-	-	-	(2,066)	(1,005)	(3,071)
<b>Total comprehensive (expense) income for the period</b>	<b>期內綜合(開支)收益總額</b>	-	-	-	-	-	<b>(2,066)</b>	-	-	<b>(354,744)</b>	<b>(356,810)</b>	<b>752</b>	<b>(356,058)</b>
Repurchase and cancellation of shares	購回及註銷股份	(495)	(32,940)	-	-	-	-	-	-	-	(33,435)	-	(33,435)
Early redemption of convertible bonds	提早贖回可換股債券	13,333	903,120	-	-	-	-	-	(641,852)	-	274,601	-	274,601
Reversal of fair value gain on available-for-sale	可供銷售之公允價值收益撥回	-	-	-	-	-	-	(1,183)	-	1,183	-	-	-
Issue of convertible bonds - equity conversion component	發行可換股債券-權益轉換部份	-	-	-	-	-	-	-	993,510	-	993,510	-	993,510
Share options exercised	行使購股權	188	8,102	-	(3,262)	-	-	-	-	3,553	8,581	-	8,581
Share options forfeited	沒收購股權	-	-	-	(118)	-	-	-	-	118	-	-	-
At 30 September 2015	於二零一五年九月三十日	46,072	1,188,948	14	38,367	211	(2,910)	-	465,726	(1,134,195)	602,233	70,651	672,884

  

		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	股份溢價	資本贖回儲備	購股權儲備	其他儲備	匯兌波動儲備	權益轉換儲備	累計虧損	總額	非控制性權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	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	港幣千元	港幣千元	港幣千元	港幣千元	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
<b>Total comprehensive income (expense) for the period</b>	<b>期內綜合收益(開支)總額</b>	-	-	-	-	-	<b>41</b>	-	<b>13,399</b>	<b>13,440</b>	<b>(54)</b>	<b>13,386</b>
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
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

# Condensed Consolidated Statement of Cash Flows

## 簡明合併現金流量表

For the six months ended 30 September 2015 截至二零一五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	
		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
Net cash (used in) generated from operating activities	(用於)來自經營活動之現金淨額	(865,638)	91,511
Net cash (used in) generated from investing activities	(用於)來自投資活動之現金淨額	(20,584)	152,837
Net cash generated from (used in) financing activities	來自(用於)融資活動之現金淨額	837,374	(885)
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)增加淨額</b>	<b>(48,848)</b>	243,463
Cash and cash equivalents at beginning of the period	於期初之現金及現金等價物	194,020	40,725
Effect of changes in foreign exchange rates	匯率變動之影響	(2,956)	3,146
<b>Cash and cash equivalents at end of the period</b>	<b>於期末之現金及現金等價物</b>	<b>142,216</b>	287,334

# 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 2015 except as described below.

In the current interim period, the Group has applied, for the first time, the following new Interpretation and amendments to HKFRSs issued by the HKICPA that are relevant for the preparation of the Group’s condensed consolidated financial statements.

Amendments to HKFRSs	Annual Improvements to HKFRSs 2010-2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011-2013 Cycle
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions

The application of the above new and revised amendments to HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

### 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，惟按公允價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允價值計算。

### 2 主要會計政策

編製簡明合併財務報表所採納之會計政策與編製本集團截至二零一五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，惟下文所述者除外。

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與編製本集團簡明合併財務報表有關之新訂詮釋及香港財務報告準則（修訂本）。

香港財務報告準則（修訂本）	香港財務報告準則二零一零年至二零一二年週期之年度改進
香港財務報告準則（修訂本）	香港財務報告準則二零一一年至二零一三年週期之年度改進
香港會計準則第19號（修訂本）	定額福利計劃：僱員供款

在本中期期間應用以上新訂及經修訂香港財務報告準則（修訂本）對該等簡明合併財務報表所呈報之金額及／或該等簡明合併財務報表所披露之資料並無造成重大影響。

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

### 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 2015.

#### 3.2 FAIR VALUE MEASUREMENTS RECOGNISED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The following table provides an analysis of financial instruments that are measured at fair value at the end of each reporting period for recurring measurement, grouped into Levels 1 to 3 based on the degree to which the fair value is observable in accordance to the Group's accounting policy.

Assets and liabilities measured at fair value as at 30 September 2015:

		Level 1 第一級別 HK\$'000 港幣千元	Level 3 第三級別 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
<b>Financial assets at FVTPL</b>	於損益賬按公允值處理之 金融資產			
Derivative financial assets	衍生金融資產			
– Listed equity call options	– 上市股本認購期權	1,728	–	1,728
Held for trading investments	持作買賣投資			
– Listed equity investments	– 上市股本投資	552,164	29,910	582,074
<b>Available-for-sale financial assets</b>	可供出售金融資產			
Listed equity investments	上市股本投資	76,629	–	76,629
<b>Total</b>	<b>總額</b>	<b>630,521</b>	<b>29,910</b>	<b>660,431</b>
<b>Financial liabilities at FVTPL</b>	於損益賬按公允值處理之 金融負債			
Derivative financial liabilities	衍生金融負債			
– Unissued convertible bonds	– 未發行可換股債券	–	–	–

### 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。

於編製該等簡明合併中期財務報表時，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二零一五年九月三十日止六個月之合併財務報表者相同。

#### 3.2 合併財務狀況表內確認之公允值計量

下表提供金融工具之分析，乃按就經常性計量於各報告期末之公允值計量，並根據本集團會計政策基於公允值可觀察之程度分類為第一級別至第三級別。

於二零一五年九月三十日按公允值計量之資產及負債：

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

**3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)**

**3.2 FAIR VALUE MEASUREMENTS RECOGNISED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**

Assets measured at fair value as at 31 March 2015:

		Level 1 第一級別 HK\$'000 港幣千元	Level 3 第三級別 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
<b>Financial assets at FVTPL</b>				
	於損益賬按公允值處理之 金融資產			
Derivative financial assets	衍生金融資產			
– Listed equity call options	– 上市股本認購期權	1,728	–	1,728
Held for trading investments	持作買賣投資			
– Listed equity investments	– 上市股本投資	89,035	29,910	118,945
<b>Available-for-sale financial assets</b>				
Listed equity investments	可供出售金融資產 上市股本投資	65,839	–	65,839
Total	總額	156,602	29,910	186,512
<b>Financial liabilities at FVTPL</b>				
	於損益賬按公允值處理之 金融負債			
Derivative financial liabilities	衍生金融負債			
– Unissued convertible bonds	– 未發行可換股債券	–	618,633	618,633

**3 財務風險管理目標及政策 (續)**

**3.2 合併財務狀況表內確認之公允  
值計量 (續)**

於二零一五年三月三十一日按公允值  
計量之資產：

**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. Segment revenue is measured in a manner consistent with that in the consolidated income statement.

**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。

本集團有六個須予呈報及經營分類：(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。分類收入根據與合併收益表所載者一致之方式計量。

## 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 2015

### 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：

截至二零一五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
<b>Revenue</b>	<b>收入</b>							
External revenue	外部收入	3,252	-	4,908	8,013	-	1,142	17,315
Realised gain on the disposal of held for trading investments	出售持作買賣投資之已變現收益	63,157	-	-	-	-	-	63,157
<b>Segment profit (loss)</b>	<b>分類利潤(虧損)</b>	<b>(99,536)</b>	<b>-</b>	<b>211</b>	<b>8,013</b>	<b>-</b>	<b>1,142</b>	<b>(90,170)</b>
Interest income	利息收入							406
Finance costs	融資成本							(15,605)
Impairment loss on available-for-sale financial assets	可供出售金融資產之減值虧損							(10,173)
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							(213,321)
Unallocated corporate income	未分配公司收入							106
Unallocated corporate expenses	未分配公司費用							(24,230)
Loss before taxation	除稅前虧損							(352,987)

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

4 SEGMENT INFORMATION (Continued)

4 分類資料 (續)

**SEGMENT REVENUE AND RESULTS (Continued)**

分類收入及業績 (續)

For the six months ended 30 September 2014

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
<b>Revenue</b>	<b>收入</b>							
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
<b>Segment profit (loss)</b>	<b>分類利潤 (虧損)</b>	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)
<b>Profit before taxation</b>	<b>除稅前利潤</b>							<b>13,879</b>



**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：

		<b>As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 港幣千元</b>	<b>As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 港幣千元</b>
<b>Segment assets</b>	<b>分類資產</b>		
Securities trading business	證券買賣業務	<b>582,074</b>	118,945
Trading of wine business	酒類買賣業務	<b>7,250</b>	7,250
Food and beverages – restaurant business	餐飲－餐廳業務	<b>3,029</b>	3,731
Loan financing business	貸款融資業務	<b>233,418</b>	95,555
Metal trading business	金屬買賣業務	–	9,053
Financial leasing business	融資租賃業務	<b>99,789</b>	–
Total segment assets	分類資產總值	<b>925,560</b>	234,534
Unallocated corporate assets	未分配公司資產	<b>295,669</b>	278,588
<b>Total consolidated assets</b>	<b>合併資產總值</b>	<b>1,221,229</b>	513,122
<b>Segment liabilities</b>	<b>分類負債</b>		
Securities trading business	證券買賣業務	<b>278,996</b>	14,038
Trading of wine business	酒類買賣業務	–	–
Food and beverages – restaurant business	餐飲－餐廳業務	<b>4,721</b>	5,624
Loan financing business	貸款融資業務	–	–
Metal trading business	金屬買賣業務	–	13
Financial leasing business	融資租賃業務	–	–
Total segment liabilities	分類負債總額	<b>283,717</b>	19,675
Other unallocated liabilities	其他未分配負債	<b>264,628</b>	707,762
<b>Total consolidated liabilities</b>	<b>合併負債總額</b>	<b>548,345</b>	727,437

**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 (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, derivative financial assets, 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 2015

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、衍生金融資產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**

截至二零一五年九月三十日止期間

		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
<b>Amounts included in the measure of segment profit or loss or segment assets:</b>	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)	非流動資產添置 (不包括可供出售金融資產)	-	-	10	-	-	-	17	27
Depreciation of plant and equipment	廠房及設備折舊	-	-	(382)	-	-	-	(1,406)	(1,788)
<b>Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or loss or segment assets:</b>	定期提供予主要經營決策者惟於計量分類利潤或虧損或分類資產時並未計入之金額：								
Interest income	利息收入	-	-	-	-	-	-	406	406
Finance costs	融資成本	-	-	-	-	-	-	(15,605)	(15,605)

## 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 2014

### 4 分類資料 (續)

#### 其他分類資料 (續)

截至二零一四年九月三十日止期間

		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 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
<b>Amounts included in the measure of segment profit or loss or segment assets:</b>	<b>於計量分類利潤或虧損或分類資產時計入之金額:</b>								
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)	-	-	-	-	-	-	4,800	4,800
Depreciation of plant and equipment	廠房及設備折舊	-	-	(380)	-	-	-	(1,140)	(1,520)
<b>Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or loss or segment assets:</b>	<b>定期提供予主要經營決策者惟於計量分類利潤或虧損或分類資產時並未計入之金額:</b>								
Interest income	利息收入	-	-	-	-	-	-	656	656
Finance costs	融資成本	-	-	-	-	-	-	(5,879)	(5,879)

4 SEGMENT INFORMATION (Continued)

**GEOGRAPHICAL INFORMATION**

For the period ended 30 September 2015, the Group's operation in food and beverages – restaurant business and financial leasing business are carried out wholly in PRC (2014: food and beverages – restaurant business in PRC), securities trading business and loan financing business are carried in Hong Kong and PRC (2014: Hong Kong).

Segment revenue by geographical market is shown in below:

4 分類資料(續)

**地區資料**

截至二零一五年九月三十日止期間，本集團之餐飲－餐廳業務及融資租賃業務之營運全部於中國進行(二零一四年：餐飲－餐廳業務之營運於中國進行)，證券買賣業務及貸款融資業務於香港及中國(二零一四年：香港)進行。

按地區市場之分類收入如下：

		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 As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 港幣千元	
		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 港幣千元	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 港幣千元
Hong Kong	香港	9,624	13,345	7,910	9,272
PRC	中國	7,691	4,063	8,596	2,372
		<b>17,315</b>	17,408	<b>16,506</b>	11,644

The Group had no inter-segment sales for the periods ended 30 September 2015 and 2014.

No customer accounted for 10% or more of the total revenue for the periods ended 30 September 2015 and 2014.

As at 30 September 2015 and 31 March 2015, the Group's non-current assets (excluding available-for-sale financial assets) are all located in Hong Kong and PRC.

本集團於截至二零一五年及二零一四年九月三十日止期間並無分類間銷售。

並無客戶佔截至二零一五年及二零一四年九月三十日止期間總收入之10%或以上。

於二零一五年九月三十日及二零一五年三月三十一日，本集團之非流動資產(不包括可供出售金融資產)均位於香港及中國。

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

5 OTHER INCOME

		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Bank interest income	銀行利息收益	406	264
Effective interest income on convertible bond receivables	應收可換股債券之實際利息收入	-	392
Exchange gain	匯兌收益	-	3,039
Others	其他	834	130
		<b>1,240</b>	<b>3,825</b>

5 其他收益

6 GAIN ARISING FROM DISPOSAL OF INTERESTS IN SUBSIDIARIES

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.

6 出售附屬公司權益產生之收益

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 出售附屬公司權益產生之收益 (續)

		<b>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</b>
<hr/>		
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)
<hr/>		
		-
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
<hr/>		
Gain arising from disposal of interests in subsidiaries	出售附屬公司權益所產生之收益	(9,562)
<hr/>		

7 FINANCE COSTS

7 融資成本

		<b>Six months ended 30 September 截至九月三十日止六個月</b>	
		<b>2015 二零一五年 HK\$'000 港幣千元</b>	2014 二零一四年 HK\$'000 港幣千元
<hr/>			
<b>Continuing operations</b>	<b>持續經營業務</b>		
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	<b>1,967</b>	123
Effective interest expense on convertible bonds (note 21)	可換股債券之實際利息開支 (附註21)	<b>13,589</b>	5,678
Interest expense on a finance lease	融資租賃之利息開支	<b>49</b>	78
		<hr/> <b>15,605</b> <hr/>	<hr/> 5,879 <hr/>

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

### 8 (LOSS) PROFIT BEFORE TAXATION

(Loss) profit before taxation from continuing operations has been arrived at after charging:

		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
Directors' emoluments	董事酬金	2,304	1,425
Other staff costs (excluding director's emoluments)	其他員工成本 (不包括董事酬金)	3,745	1,948
Retirement benefits scheme contribution (excluding directors' emoluments)	退休福利計劃供款 (不包括董事酬金)	54	54
<b>Total staff costs</b>	<b>員工成本總額</b>	<b>6,103</b>	<b>3,427</b>
Cost of inventories recognised as expenses	確認為開支之存貨成本	2,343	1,646
Depreciation of plant and equipment	廠房及設備之折舊	1,788	1,520
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	4,250	4,390

### 8 除稅前(虧損)利潤

持續經營業務之除稅前(虧損)利潤已扣除下列各項:

### 9 INCOME TAX EXPENSE

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Current income tax Overseas	當期所得稅 海外	-	227
<b>Income tax expense</b>	<b>所得稅費用</b>	<b>-</b>	<b>227</b>

Hong Kong profits tax is calculated at the rate of 16.5% (2014: 16.5%) on the estimated assessable profits after offsetting losses brought forward of each individual company.

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

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.

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% (二零一四年: 16.5%) 計算。

於上個期間之海外稅項包括中國內地稅項, 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。

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。

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

**10 (LOSS) EARNINGS PER SHARE**

Basic and diluted (loss) earnings per share is calculated by dividing the (loss) profit 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(虧損)盈利**

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

		<b>Six months ended 30 September 截至九月三十日止六個月</b>	
		<b>2015 二零一五年 HK\$'000 港幣千元</b>	2014 二零一四年 HK\$'000 港幣千元
For continuing and discontinued operations	持續經營及終止經營業務		
(Loss) earnings 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(虧損)盈利	<b>(354,744)</b>	13,556
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)
		<b>(354,744)</b>	13,399
		<b>Number of shares 股份數目 '000 千股</b>	<b>Number of shares 股份數目 '000 千股</b>
Weighted average number of ordinary shares in issue	已發行普通股之 加權平均數	3,988,459	3,304,641
Basic (loss) earnings per share (HK cents)	每股基本(虧損)盈利(港仙)		
- Continuing operations	- 持續經營業務	(8.89)	0.41
- Discontinued operations	- 終止經營業務	-	-



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

### 10 (LOSS) EARNINGS PER SHARE (Continued)

Diluted (loss) earnings per share is same as basic (loss) earnings per share for the periods ended 30 September 2015 and 2014. The computation of diluted (loss) earnings 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 2015 (2014: 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(虧損)盈利(續)

每股攤薄(虧損)盈利與截至二零一五年及二零一四年九月三十日止期間之每股基本(虧損)盈利相同。計算每股攤薄(虧損)盈利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二零一五年九月三十日止六個月之任何中期股息(二零一四年: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。

**Notes to the Condensed Consolidated Financial Statements**  
**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 six months 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六個月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
Revenue	收入	16,827
Cost of sales	銷售成本	(3,816)
Gross profit	毛利	13,011
Other income	其他收益	94
Selling and distribution costs	銷售及分銷成本	(10,026)
Administrative expenses	行政費用	(3,386)
Loss before taxation	除稅前虧損	(307)
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)
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)
– Non-controlling interests	– 非控制性權益	(150)
Loss for the period from discontinued operations	來自終止經營業務之期內虧損	(307)
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
Retirement benefits scheme contributions	退休福利計劃供款	186
Total staff costs	員工成本總額	4,780
Cost of inventories recognised as an expense	已確認為開支之存貨成本	3,816
Depreciation of plant and equipment	廠房及設備之折舊	437
Operating lease payments in respect of leasing of premises under	租賃物業之經營性租賃付款	
– minimum lease payments	– 最低租賃付款	2,687
– contingent rent	– 或有租金	696
Net cash generated from operating activities	來自經營活動之現金淨額	2,791
Net cash used in investing activities	用於投資活動之現金淨額	(47)
Net cash generated from discontinued operations	來自終止經營業務之現金淨額	2,744

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

### 13 PLANT AND EQUIPMENT

For the six months ended 30 September 2015, the Group acquired plant and equipment at a cost of HK\$27,000 (HK\$4,800,000 for the six months ended 30 September 2014). The net book value of furniture, fixtures, office equipment and motor vehicles included an amount of approximately HK\$3,400,000 (31 March 2015: HK\$3,967,000) in respect of asset held under a finance lease.

### 14 FINANCE LEASE RECEIVABLES

The Group entered into two finance lease agreements during the period ended 30 September 2015 (2014: nil). For the arrangement, a finance leasing customer (the “**Lessee A**”) sold its plant and equipment to the Group at RMB75,600,000 (equivalent to approximately HK\$92,179,000) and leased back the plant and equipment with the lease period of 1 year from the date of inception.

Another lessee (“**Lessee B**”) leased the equipment purchased by the Group at RMB5,319,000 (equivalent to HK\$6,485,000) from a selected supplier with the lease period of 2 years from the date of inception. The interest rates inherent in the leases are fixed at the contract date over the lease terms.

For the above finance lease arrangements, the ownership of leased assets will be transferred to the lessees at a purchase option of RMB100 upon the settlement of the receivable under the finance lease arrangement and the interest accrued under the lease arrangement.

### 13 廠房及設備

截至二零一五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27,000元（截至二零一四年九月三十日止六個月為港幣4,800,000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3,400,000元（二零一五年三月三十一日：港幣3,967,000元）。

### 14 應收融資租賃款項

於截至二零一五年九月三十日止期間，本集團訂立兩份融資租賃協議（二零一四年：無）。就安排而言，一名融資租賃客戶（「**承租人A**」）以人民幣75,600,000元（相當於約港幣92,179,000元）將其廠房及設備出售予本集團，並於協議生效之日起一年租賃期中租回該等廠房及設備。

另一名承租人（「**承租人B**」）租賃本集團以人民幣5,319,000元（相當於港幣6,485,000元）向經挑選之供應商購買之設備，租賃期為自協議生效之日起兩年。租賃期內租約附帶之利率於合約日期釐定。

就上述融資租賃安排而言，於融資租賃安排項下之應收款項及租賃安排項下之應計利息結清後，將在承租人以人民幣100元行使購買權的情況下，把租賃資產之所有權轉讓予承租人。

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

**14 FINANCE LEASE RECEIVABLES (Continued)**

Effective interest rates of the above finance lease ranged from 6.15% to 6.6125% per annum.

**14 應收融資租賃款項 (續)**

上述融資租賃的實際利率介乎於每年6.15%至6.6125%。

		Minimum lease payments 最低租賃付款		Present value of minimum lease payment 最低租賃付款之現值	
		2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元	2015 二零一五年 HK\$'000 港幣千元	2014 二零一四年 HK\$'000 港幣千元
Finance lease receivables comprises:	應收融資租賃款項包括：				
Within one year	於一年內	98,277	-	93,124	-
After one year but within two years	一年後但兩年內	6,915	-	6,665	-
		<b>105,192</b>	-	<b>99,789</b>	-
Less: Unearned finance income	減：未賺取的融資收入	5,403	-	-	-
Present value of minimum lease payment receivables	應收最低租賃付款之現值	<b>99,789</b>	-	<b>99,789</b>	-
Analysed for reporting purposes as:	作報告用途之分析：				
Current assets	流動資產			93,124	-
Non-current assets	非流動資產			6,665	-
				<b>99,789</b>	-

The relevant lease agreements entered into of approximately HK\$99,789,000 (2014: nil) was aged within 2 years at the end of the reporting period.

There was no unguaranteed residual value in connection with finance lease arrangements or contingent lease arrangements of the Group that needed to be recorded at the end of the reporting period.

Lessee A and Lessee B are required to pay the Group through 2 and 4 half-yearly lease payments respectively from inception date up to maturity date. The finance lease receivables are neither past due nor impaired.

於報告期末，已訂立之相關租賃協議約港幣99,789,000元（二零一四年：無）之賬齡為兩年內。

於報告期末，本集團並無需就融資租賃安排或或然租賃安排的未擔保殘值作出記錄。

自協議生效之日起至到期日，承租人A及承租人B各自需每半年分兩次及四次向本集團支付租賃付款。該等應收融資租賃款項既未逾期亦未減值。

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

### 14 FINANCE LEASE RECEIVABLES (Continued)

The fair value of receivable under finance lease arrangement approximates to its carrying amount.

The Group's finance lease receivables are denominated in RMB, the functional currency of the relevant group entity.

### 14 應收融資租賃款項 (續)

融資租賃安排項下的應收賬款的公允值與其賬面值相若。

本集團的應收融資租賃款項以相關集團實體的功能貨幣人民幣列值。

### 15 DEBTORS, DEPOSITS AND PREPAYMENTS

### 15 應收賬款、存出按金及預付款項

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 港幣千元	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 港幣千元
Trade debtors (a)	貿易應收賬款(a)	-	8,972
Other debtors, deposits and prepayments	其他應收賬款、存出按金及 預付款項	<b>67,922</b>	8,569
		<b>67,922</b>	17,541

#### (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 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\$8,972,000 which are past due as at 31 March 2015 for which the Group has not provided for impairment loss. The Group did not hold any collateral over these balances and during the period, these balances were settled.

#### (a) 貿易應收賬款

本集團已對各個核心業務之客戶確立不同之信貸政策。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。

並未逾期亦未減值之貿易應收賬款結餘主要與個人或公司有關，彼等均為本集團於超過六個月且過往並無拖欠歷史之客戶。

計入本集團貿易應收賬款結餘之總賬面值約港幣8,972,000元之應收賬款已於二零一五年三月三十一日逾期，惟本集團未作減值虧損撥備。本集團並無就該等結餘持有任何抵押品及於本期間，該等結餘已結清。

## 16 LOAN RECEIVABLES

The loans receivables are due from independent third parties, which are unsecured and repayable from October 2015 to September 2016. The interest rates on the loans receivable are ranging from 10% to 48% 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 2015 於二零一五年 九月三十日 HK\$'000 港幣千元	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 港幣千元
Within 90 days	90日內	139,892	7,917
91 days to 180 days	91日至180日	52,025	5,114
181 days to 365 days	181日至365日	41,501	5,116
over 365 days	365日以上	-	77,408
		<b>233,418</b>	95,555

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 2015 and 31 March 2015, 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.

## 16 應收貸款

應收貸款乃應收獨立第三方之款項，為無抵押及須自二零一五年十月至二零一六年九月償還。應收貸款之利率介乎於每年10%至48%。

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。

於二零一五年九月三十日及二零一五年三月三十一日，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。

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

### 17 HELD FOR TRADING INVESTMENTS

Held for trading investments include:

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 港幣千元	As at 31 March 2015 於二零一五年 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 (note a)	– 於香港上市之股本證券 (附註a)	546,705	117,967
– Equity securities listed in the PRC	– 於中國上市之股本證券	22,846	978
– Equity securities listed in the United States of America	– 於美利堅合眾國上市之 股本證券	12,523	–
		<b>582,074</b>	118,945

The fair values of the above listed securities are determined based on the quoted market bid prices available on the Hong Kong Stock Exchange, the Shanghai Stock Exchange and the New York Stock Exchange or the market comparable approach at the end of the reporting period.

Note a: As at 30 September 2015 and 31 March 2015, included in the held for trading investments is the Group's investment in Superb Summit International Group Limited ("Superb Summit") which is listed on the Hong Kong Stock Exchange, with a carrying amount of approximately HK\$29,910,000. The investment represented approximately 1.3% shareholding of the ordinary shares of Superb Summit International Group Limited. As at 30 September 2015 and 31 March 2015, the trading of the listed equity of Superb Summit was suspended and the fair value of the Company's investment in the listed equity of Superb Summit has been determined using market comparable approach reflects recent market value of comparable companies with similar business, adjusted for differences in nature, scope and location of the business.

As at 30 September 2015, the carrying amount of held for trading investments which have been pledged as security for the margin loan payable is approximately HK\$582,074,000 (31 March 2015: HK\$56,148,000), details of which are set out in note 18.

### 17 持作買賣投資

持作買賣投資包括：

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 港幣千元	As at 31 March 2015 於二零一五年 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 (note a)	– 於香港上市之股本證券 (附註a)	546,705	117,967
– Equity securities listed in the PRC	– 於中國上市之股本證券	22,846	978
– Equity securities listed in the United States of America	– 於美利堅合眾國上市之 股本證券	12,523	–
		<b>582,074</b>	118,945

於報告期末，上述上市證券之公允值乃按香港聯交所、上海證券交易所及紐約證券交易所所報之市場買入價或市場比較法釐定。

附註a：於二零一五年九月三十日及二零一五年三月三十一日，納入持作買賣投資之項目為本集團於奇峰國際集團有限公司（「奇峰」，於香港聯交所上市）之投資，賬面值約為港幣29,910,000元。該投資佔奇峰國際集團有限公司普通股約1.3%股權。於二零一五年九月三十日及二零一五年三月三十一日，奇峰之上市股本暫停買賣及本公司於奇峰之上市股本投資之公允值已經採用市場比較法釐定，反映擁有類似業務之可資比較公司之近期市值（已就業務性質、範疇及地區之差異進行調整）。

於二零一五年九月三十日，賬面值約為港幣582,074,000元（二零一五年三月三十一日：港幣56,148,000元）之持作買賣投資已抵押作為應付保證金貸款的擔保，有關詳情載於附註18。

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

**18 MARGIN LOANS PAYABLE**

As at 30 September 2015, the margin loans payable was secured by the listed equity securities held under the margin accounts, with total market value of approximately HK\$636,003,000 (31 March 2015: HK\$92,395,000) (note 17).

The margin loans payable carried interest from 2.25% to 3% (31 March 2015: 3%) per annum.

**18 應付保證金貸款**

於二零一五年九月三十日，市值總額約為港幣636,003,000元（二零一五年三月三十一日：港幣92,395,000元）之應付保證金貸款乃以存於保證金賬戶之上市股本證券作抵押（附註17）。

應付保證金貸款之利率介乎於每年2.25%至3%（二零一五年三月三十一日：3%）。

**19 CREDITORS, DEPOSITS AND ACCRUALS**

**19 應付賬款、存入按金及預提費用**

		<b>As at 30 September 2015</b>	<b>As at 31 March 2015</b>
		於二零一五年 九月三十日	於二零一五年 三月三十一日
		<b>HK\$'000</b>	<b>HK\$'000</b>
		港幣千元	港幣千元
Trade creditors	貿易應付賬款	<b>322</b>	475
Other creditors, deposits and accruals	其他應付賬款、存入按金及 預提費用	<b>13,463</b>	10,504
		<b>13,785</b>	10,979

As at 30 September 2015 and 31 March 2015, all the trade creditors are aged under 60 days based on invoice date.

於二零一五年九月三十日及二零一五年三月三十一日，根據發票日期，所有貿易應付賬款之賬齡均少於60日。



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

20 SHARE CAPITAL

20 股本

		<b>Number of shares</b>	<b>Share capital</b>
		股份數目	股本
		'000	HK\$'000
		千股	港幣千元
<hr/>			
<b>Authorised ordinary shares:</b>	<b>法定普通股：</b>		
At 31 March 2014, 1 April 2014, 31 March 2015, 1 April 2015 and 30 September 2015 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、 二零一五年三月三十一日、 二零一五年四月一日及 二零一五年九月三十日 每股港幣0.01元	10,500,000	105,000
<hr/>			
<b>Issued and fully paid ordinary shares:</b>	<b>已發行及繳足股款之普通股：</b>		
At 31 March 2014, 1 April 2014, 31 March 2015 and 1 April 2015 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、二零一五年 三月三十一日及二零一五年 四月一日每股港幣0.01元	3,304,640	33,046
Issue of shares upon conversion of share options (note (i))	於轉換購股權時發行股份 (附註(i))	18,800	188
Issue of shares on conversion of CB1 (note (ii))	於轉換可換股債券1時發行股份 (附註(ii))	454,545	4,545
Issue of shares on conversion of CB2 (note (iii))	於轉換可換股債券2時發行股份 (附註(iii))	878,789	8,788
Repurchase and cancellation of shares (note (iv))	購回及註銷股份(附註(iv))	(49,535)	(495)
<hr/>			
At 30 September 2015 of HK\$0.01 per share	於二零一五年九月三十日 每股港幣0.01元	4,607,239	46,072
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## Notes to the Condensed Consolidated Financial Statements 簡明合併財務報表附註

### 20 SHARE CAPITAL (Continued)

Notes:

- (i) On 1 April 2015, a total of 2,000,000 shares options were exercised into 2,000,000 ordinary shares of HK\$0.01 each at the exercise price of HK\$0.375 per share.

On 9 June 2015, a total of 1,800,000 shares options were exercised into 1,800,000 ordinary shares of HK\$0.01 each at the exercise price of HK\$0.375 per share.

On 18 June 2015, a total of 15,000,000 shares options were exercised into 15,000,000 ordinary shares of HK\$0.01 each at the exercise price of HK\$0.477 per share.

- (ii) On 22 June 2015, the convertible bonds in the aggregate amounted to HK\$30,000,000 were converted into 136,363,636 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.22 per conversion share.

On 23 June 2015, the convertible bonds in the aggregate amounted to HK\$20,000,000 were converted into 90,909,090 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.22 per conversion share.

On 25 June 2015, the convertible bonds in the aggregate amounted to HK\$50,000,000 were converted into 227,272,727 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.22 per conversion share.

- (iii) On 7 May 2015, the convertible bonds in the aggregate amounted to HK\$20,000,000 were converted into 60,606,060 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.33 per conversion share to Wincon.

On 9 June 2015, the convertible bonds in the aggregate amounted to HK\$30,000,000 were converted into 90,909,090 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.33 per conversion share to Wincon.

On 17 June 2015, the convertible bonds in the aggregate amounted to HK\$30,000,000 were converted into 90,909,090 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.33 per conversion share to Wincon.

On 24 June 2015, the convertible bonds in the aggregate amounted to HK\$40,000,000 were converted into 121,212,121 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.33 per conversion share to Wincon.

On 13 July 2015, the convertible bonds in the aggregate amounted to HK\$170,000,000 were converted into 515,151,515 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.33 per conversion share to Wincon.

- (iv) During the period ended 30 September 2015, the Company repurchased and cancelled 138,565,000 and 49,535,000 ordinary shares, respectively. The remaining 89,030,000 shares were cancelled in October 2015.

### 20 股本(續)

附註:

- (i) 於二零一五年四月一日, 合共2,000,000份購股權已按每股港幣0.375元之行使價獲行使為2,000,000股每股面值港幣0.01元之普通股。

於二零一五年六月九日, 合共1,800,000份購股權已按每股港幣0.375元之行使價獲行使為1,800,000股每股面值港幣0.01元之普通股。

於二零一五年六月十八日, 合共15,000,000份購股權按每股港幣0.477元之行使價獲行使為15,000,000股每股面值港幣0.01元之普通股。

- (ii) 於二零一五年六月二十二日, 總金額為港幣30,000,000元之可換股債券按每股轉換股份港幣0.22元之固定轉換價轉換為136,363,636股每股面值港幣0.01元之普通股。

於二零一五年六月二十三日, 總金額為港幣20,000,000元之可換股債券按每股轉換股份港幣0.22元之固定轉換價轉換為90,909,090股每股面值港幣0.01元之普通股。

於二零一五年六月二十五日, 總金額為港幣50,000,000元之可換股債券按每股轉換股份港幣0.22元之固定轉換價轉換為227,272,727股每股面值港幣0.01元之普通股。

- (iii) 於二零一五年五月七日, 總金額為港幣20,000,000元之可換股債券按每股轉換股份港幣0.33元之固定轉換價轉換為60,606,060股每股面值港幣0.01元之普通股予永冠。

於二零一五年六月九日, 總金額為港幣30,000,000元之可換股債券按每股轉換股份港幣0.33元之固定轉換價轉換為90,909,090股每股面值港幣0.01元之普通股予永冠。

於二零一五年六月十七日, 總金額為港幣30,000,000元之可換股債券按每股轉換股份港幣0.33元之固定轉換價轉換為90,909,090股每股面值港幣0.01元之普通股予永冠。

於二零一五年六月二十四日, 總金額為港幣40,000,000元之可換股債券按每股轉換股份港幣0.33元之固定轉換價轉換為121,212,121股每股面值港幣0.01元之普通股予永冠。

於二零一五年七月十三日, 總金額為港幣170,000,000元之可換股債券按每股轉換股份港幣0.33元之固定轉換價轉換為515,151,515股每股面值港幣0.01元之普通股予永冠。

- (iv) 截至二零一五年九月三十日止期間內, 本公司分別購回及註銷138,565,000股及49,535,000股普通股。餘下89,030,000股於二零一五年十月註銷。

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

21 CONVERTIBLE BONDS

21 可換股債券

		<b>CB 1</b>	<b>CB 2</b>	<b>Total</b>
		可換股債券1	可換股債券2	合計
		(note (i))	(note (ii))	
		(附註(i))	(附註(ii))	
		HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元
Liability component at 1 April 2014	於二零一四年四月一日之 負債部份	52,328	-	52,328
Add: Liability component on initial recognition at 8 January 2015	加：於二零一五年一月八日 初步確認時之負債部份	-	14,182	14,182
Add: Effective interest expense	加：實際利息費用	10,813	594	11,407
Liability component at 31 March 2015	於二零一五年 三月三十一日之 負債部份	63,141	14,776	77,917
Add: Liability component on initial recognition at: (note (iii))	加：於以下日期初步 確認時之負債 部份：(附註(iii))			
- 8 June 2015	- 二零一五年六月八日	-	21,916	21,916
- 16 June 2015	- 二零一五年六月十六日	-	25,576	25,576
- 23 June 2015	- 二零一五年六月二十三日	-	25,576	25,576
- 25 June 2015	- 二零一五年六月二十五日	-	43,845	43,845
- 30 June 2015	- 二零一五年六月三十日	-	14,615	14,615
- 2 July 2015	- 二零一五年七月二日	-	14,615	14,615
- 3 July 2015	- 二零一五年七月三日	-	36,538	36,538
- 6 July 2015	- 二零一五年七月六日	-	51,153	51,153
- 7 July 2015	- 二零一五年七月七日	-	87,690	87,690
- 8 July 2015	- 二零一五年七月八日	-	116,920	116,920
		-	438,444	438,444
Add: Effective interest expense (note 7)	加：實際利息費用(附註7)	3,010	10,579	13,589
Less: Converted into ordinary shares	減：轉換為普通股	(66,151)	(213,095)	(279,246)
Liability component at 30 September 2015	於二零一五年九月三十日之 負債部份	-	250,704	250,704

The convertible bonds – liability component are classified under non-current liabilities.

可換股債券－負債部份乃分類為非流動負債項下。

## 21. CONVERTIBLE BONDS (Continued)

Notes:

- (i) The Group issued convertible bonds with a coupon rate of 2% per annum at a total principal value of HK\$100,000,000 on 28 March 2013 and HK\$100,000,000 on 31 May 2013 (the "CB 1") 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 a total of 909,090,000 shares at the bondholder's option at rate of HK\$0.22 per conversion 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.

On 26 June 2013, the convertible bonds with principal amounts of 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 conversion 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 the owners of the Company.

- (ii) The Group issued convertible bonds with zero coupon rate at a total principal amount of HK\$20,000,000 on 8 January 2015 (the "CB 2") to its ultimate holding company, Wincon Capital Investment Limited ("Wincon"). The convertible bonds will mature at 7 January 2017 at its principal amount or can be converted into 60,606,060 shares at any time between the date of issue of the convertible bonds and the maturity date at the bondholder's option at rate of HK\$0.33 per conversion share.

The fair value of the convertible bonds of HK\$20,000,000 was valued by an independent valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, as at 8 January 2015. The convertible bonds comprise a liability component and an equity conversion component.

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 the owners of the Company.

## 21. 可換股債券(續)

附註:

- (i) 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(「可換股債券1」)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轉換股份港幣0.22元之比率轉換為合共909,090,000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。

於二零一三年六月二十六日,本金額為港幣100,000,000元之可換股債券以每股轉換股份港幣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)乃計入本公司擁有人應佔權益項下之可換股債券—權益轉換儲備。

- (ii) 本集團於二零一五年一月八日發行本金總額為港幣20,000,000元票息率為零之可換股債券(「可換股債券2」)予其最終控股公司永冠資本投資有限公司(「永冠」)。可換股債券將於二零一七年一月七日按其本金額到期或債券持有人(於發行可換股債券日期至屆滿日期間隨時)可選擇按每股轉換股份港幣0.33元之比率轉換為60,606,060股股份。

可換股債券之公允值港幣20,000,000元乃由獨立估值師仲量聯行企業評估及諮詢有限公司於二零一五年一月八日進行估值。可換股債券包括負債部份及權益轉換部份。

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)乃計入本公司擁有人應佔權益項下之可換股債券—權益轉換儲備。

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

### 21. CONVERTIBLE BONDS (Continued)

Notes: (Continued)

(ii) (Continued)

The convertible bonds issued on 8 January 2015 recognised in the consolidated statement of financial position are as follows:

		HK\$'000 港幣千元
Cash received	已收現金	20,000
Less: Legal and professional fee paid	減：已支付之法律及專業費用	(174)
Less: Equity conversion component	減：權益轉換部份	(5,644)
Liability component on initial recognition at 8 January 2015	於二零一五年一月八日初步確認時之負債部份	14,182

(iii) The Group issued convertible bonds with zero coupon rate at an aggregate principal value of HK\$600,000,000 for the six months period ended 30 September 2015 to Wincon. The convertible bonds will mature from 7 June 2017 to 7 July 2017 at its principal amount or can be converted into 1,818,181,818 shares at any time between the dates of issue of the convertible bonds and the maturity dates at the bondholder's option at rate of HK\$0.33 per conversion share.

The convertible bonds comprise a liability component and an equity conversion component. 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 the owners of the Company.

The convertible bonds issued during the six months ended 30 September 2015 recognised in the consolidated statement of financial position are as follows:

		HK\$'000 港幣千元
Cash received	已收現金	600,000
Fair values of derivative financial liabilities	衍生金融負債之公允值	831,954
Less: Equity conversion component	減：權益轉換部份	(993,510)
Total liability component on initial recognition as at the issued dates	於發行日期初步確認之負債部份總額	438,444

### 21. 可換股債券 (續)

附註：(續)

(ii) (續)

於合併財務狀況表確認之於二零一五年一月八日發行之可換股債券如下：

		HK\$'000 港幣千元
Cash received	已收現金	20,000
Less: Legal and professional fee paid	減：已支付之法律及專業費用	(174)
Less: Equity conversion component	減：權益轉換部份	(5,644)
Liability component on initial recognition at 8 January 2015	於二零一五年一月八日初步確認時之負債部份	14,182

(iii) 本集團於截至二零一五年九月三十日止六個月內發行本金總值為港幣600,000,000元票息率為零之可換股債券予永冠。可換股債券將於二零一七年六月七日至二零一七年七月七日按其本金額到期或債券持有人（於發行可換股債券日期至屆滿日期間隨時）可選擇按每股轉換股份港幣0.33元之比率轉換為1,818,181,818股股份。

可換股債券包括負債部份及權益轉換部份。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）乃計入本公司擁有人應佔權益項下之可換股債券－權益轉換儲備。

於合併財務狀況表確認之於截至二零一五年九月三十日止六個月內發行之可換股債券如下：

		HK\$'000 港幣千元
Cash received	已收現金	600,000
Fair values of derivative financial liabilities	衍生金融負債之公允值	831,954
Less: Equity conversion component	減：權益轉換部份	(993,510)
Total liability component on initial recognition as at the issued dates	於發行日期初步確認之負債部份總額	438,444

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

**22 CONTINGENT LIABILITIES**

As at 30 September 2015, the Group had no significant contingent liabilities (31 March 2015: nil).

**22 或有負債**

於二零一五年九月三十日，本集團並無重大或有負債（二零一五年三月三十一日：無）。

**23 RELATED PARTY TRANSACTIONS**

**23 有關連人士之交易**

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
<b>Ultimate holding company</b>	<b>最終控股公司</b>		
Management fee paid	已付管理費	-	78
<b>Related company:</b>	<b>關連公司：</b>		
Aircraft – charter charges	飛機 – 包機費	1,229	930
Aircraft – other costs and expenses reimbursement	飛機 – 其他費用及開支報銷	2,599	2,011
<b>Non-controlling interests</b>	<b>非控制性權益</b>		
Management fee paid	已付管理費	-	2,077
Purchase of food and beverages	餐飲採購	-	1,117

**24 CAPITAL COMMITMENTS**

As at 30 September 2015, the Group had no significant capital commitments (31 March 2015: nil).

**24 資本承擔**

於二零一五年九月三十日，本集團並無重大資本承擔（二零一五年三月三十一日：無）。

**25 COMPARATIVE FIGURES**

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

**25 比較數字**

若干比較數字已重新分類，以符合本期間之呈列方式。

# 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 2015. This was similar to the revenue in the same period last year. There was a loss attributable to the Company's owners of HK\$355 million, compared to a gain of HK\$13 million in last period. The loss during the period was mainly due to the fair value loss on derivative financial liabilities amounted to HK\$213 million and loss arising from changes in fair value of held for trading investments amounted to HK\$154 million.

The basic and diluted loss per share amounted to HK8.89 cents during the six months ended 30 September 2015, compared with earnings per share of HK0.41 cents for the same period last year.

### FOOD AND BEVERAGES

The food and beverages segment generated a revenue of HK\$5 million during the period under review (2014: HK\$4 million). The segment reported a profit of HK\$0.2 million (2014: loss of HK\$1 million) for the six months period ended 30 September 2015. 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 actively involved in the securities and futures contracts trading business. The majority of the Group's held for trading investments are those shares under Hang Seng Index or China Enterprises Index or H shares. Most of those shares are of China large corporations ("Entities") with high trading volumes and large market capitalization. The Group had achieved realized gain on the disposal of these shares held for investments amounting to HK\$63,157,000 (2014: HK\$4,167,000) during the period under review. The unrealized loss of HK\$153,662,000 (2014: unrealized gain of HK\$10,031,000) arising from changes in the fair value of the shares still held for investments was recorded as at period end when the market prices were relatively low. As a result, the Group reported a segment loss of HK\$99,536,000 (2014: a segment profit of HK\$12,227,000) during the period under review. As at 30 September 2015, the Hang Seng Index was closed at 20,846.30 which was almost the lowest during the six-month period. Given the realized gain during the period, the Group had showed a good performance in the investments. The Group considers that the prospects in respect of the shares still held for investments are healthy. The unrealized loss as recorded at period end was due to market fluctuation rather than any problem with the Entities' fundamentals. The Board understands that the performance of the investments may be affected by the degree of volatility in the Hong Kong stock market and subject to other external factors that may affect their values. Accordingly, the Group will continue to maintain a diversified portfolio of investment of different segments of markets to minimize the possible financial risks. Also, the Board will closely monitor the performance progress of the investment portfolio from time to time.

### 業務回顧

於截至二零一五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，此與去年同期之收入差別不大。歸屬於本公司擁有人之虧損為港幣3.55億元，而上一期間收益為港幣1,300萬元。期內虧損乃主要由於衍生金融負債之公允值虧損港幣2.13億元及持作買賣投資之公允值變動產生之虧損為港幣1.54億元。

於截至二零一五年九月三十日止六個月，每股基本及攤薄虧損為8.89港仙，而去年同期則為每股盈利0.41港仙。

### 餐飲

餐飲分類於回顧期間產生收入港幣500萬元（二零一四年：港幣400萬元）。截至二零一五年九月三十日止六個月期間，該分類呈報之利潤為港幣20萬元（二零一四年：虧損港幣100萬元）。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，本集團積極開展證券及期貨合約買賣業務。本集團大部份持作買賣投資為恒生指數或中國企業指數或H股項下股份。該等股份大多數為具備較高成交量及較大市值之中國大型企業（「該等實體」）之股份。於回顧期間，本集團就出售持作投資之該等股份獲得已變現收益港幣63,157,000元（二零一四年：港幣4,167,000元）。於期末，市價相對較低，錄得自仍持作投資之股份公允值變動產生之未變現虧損港幣153,662,000元（二零一四年：未變現收益港幣10,031,000元）。因此，於回顧期間，本集團彙報分類虧損港幣99,536,000元（二零一四年：分類利潤港幣12,227,000元）。於二零一五年九月三十日，恒生指數收市報20,846.30點，幾乎為六個月期間以來最低。鑑於期內之已變現收益，本集團於投資方面表現顯示良好。本集團認為仍持作投資之股份之前景穩健。於期末錄得未變現虧損乃由於市場波動而非該等企業之基本因素存在任何問題所致。董事會明瞭，投資之表現可能受香港股票市場波動之程度影響並受限於可能影響其價值之其他外部因素。因此，本集團將繼續維持不同市場分類之多元化投資組合，以盡量降低可能之財務風險。此外，董事會將密切監控投資組合不時之表現進展。

## Management Discussion and Analysis 管理層討論及分析

As at 30 September 2015 and 31 March 2015, the Group's held for trading investments were represented as follows:

於二零一五年九月三十日及二零一五年三月三十一日，本集團之持作買賣投資指如下項：

Company Name/Stock Code		% of shareholding as at 30 September 2015	Fair value loss for six months ended 30 September 2015	Fair value as at 30 September 2015	% of total assets of the Group as at 30 September 2015	% of shareholding as at 31 March 2015	Fair value as at 31 March 2015	% of total assets of the Group as at 31 March 2015
公司名稱／股份代號		於二零一五年九月三十日佔股權百分比	截至二零一五年九月三十日止六個月之公允價值虧損 HK\$'000 港幣千元	於二零一五年九月三十日之公允價值 HK\$'000 港幣千元	於二零一五年九月三十日佔本集團總資產之百分比	於二零一五年三月三十一日佔股權百分比	於二零一五年三月三十一日之公允價值 HK\$'000 港幣千元	於二零一五年三月三十一日佔本集團總資產之百分比
China Construction Bank Corporation (939)	中國建設銀行股份有限公司(939)	0.014%	(32,233)	178,056	14.58%	-	-	-
CITIC Securities Company Limited (6030)	中信證券股份有限公司(6030)	0.287%	(46,150)	90,108	7.38%	-	-	-
China Galaxy Securities Co., Ltd. (6881)	中國銀河證券股份有限公司(6881)	0.286%	(30,965)	57,506	4.71%	0.188%	28,247	5.51%
China Eastern Airlines Corporation Limited (670)	中國東方航空股份有限公司(670)	0.218%	(9,192)	47,087	3.86%	-	-	-
Industrial and Commercial Bank of China Limited (1398)	中國工商銀行股份有限公司(1398)	0.008%	(5,354)	31,220	2.55%	-	-	-
Superb Summit International Group Limited (1228)	奇峰國際集團有限公司(1228)	1.270%	-	29,910	2.45%	1.290%	29,910	5.83%
China Southern Airlines Company Limited (1055)	中國南方航空股份有限公司(1055)	0.107%	(2,827)	17,070	1.40%	-	-	-
Quam Limited (952)	華富國際控股有限公司(952)	0.818%	(4,765)	16,439	1.35%	-	-	-
China Life Insurance Company Limited (601628)	中國人壽保險股份有限公司(601628)	0.002%	(1,948)	15,564	1.27%	-	-	-
Mindray Medical International Ltd (MR)	邁瑞醫療國際有限公司(MR)	0.097%	(4,426)	14,683	1.20%	-	-	-
HTSC (6886)	華泰證券股份有限公司(6886)	0.055%	(656)	14,466	1.18%	-	-	-
Bank of China Limited (3988)	中國銀行股份有限公司(3988)	0.005%	(4,080)	13,320	1.09%	-	-	-
AVIC International Holding (HK) Limited (232)	中國航空工業國際控股(香港)有限公司(232)	-	-	-	-	0.771%	30,650	5.97%
CSSC Offshore & Marine Engineering (Group) Company Limited (317)	中船海洋與防務裝備股份有限公司(317)	-	-	-	-	0.094%	12,731	2.48%
Others (Note)	其他(附註)		(11,066)	56,645	4.64%		17,407	3.39%
			(153,662)	582,074	47.66%		118,945	23.18%

Note: None of these investment represented more than 1% of the total assets of the Group as at 30 September 2015.

附註：於二零一五年九月三十日，該等投資中概無佔本集團總資產之1%以上者。

### 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.

### 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。



## Management Discussion and Analysis 管理層討論及分析

### LOAN FINANCING

During the period, the Group recorded a revenue of HK\$8 million (2014: HK\$13 million) and the segment profit was HK\$8 million (2014: HK\$13 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 for the development and operation of the financial leasing business. During the period, the Group commenced to record turnover on financial leading. The Group has recorded HK\$1 million (2014: nil) of interest income from financial leasing business.

### THE EARLY REDEMPTION FOR ELEMENTAL CONVERTIBLE NOTES AND FURTHER ACQUISITION OF SHARES IN ELEMENTAL

Pursuant to the Dingyi Convertible Note Facility entered by the Company and Elemental on 1 July 2013 (as defined and mentioned with details in the announcements of the Company 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, 14 November 2014 and 31 December 2014 respectively and the circular of the Company dated 9 January 2015), the Company agreed to make a lead investment in Elemental to provide Elemental with interim working capital for its business. 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 shares of Elemental (“**Elemental Shares**”) will be allotted and issued if all of the Elemental Convertible Notes subscribed by Elemental are converted.

### 貸款融資

期內，本集團錄得收入港幣800萬元（二零一四年：港幣1,300萬元）及分類利潤港幣800萬元（二零一四年：港幣1,300萬元）。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發展及經營融資租賃業務。期內，本集團之融資租賃開始錄得營業額。本集團已自融資租賃業務錄得利息收入港幣100萬元（二零一四年：無）。

### 提早贖回ELEMENTAL可換股票據及進一步收購ELEMENTAL之股份

根據本公司與Elemental於二零一三年七月一日訂立之鼎億可換股票據融資（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、二零一四年十一月十四日及二零一四年十二月三十一日之公佈及本公司日期為二零一五年一月九日之通函），本公司同意於Elemental作出主導投資以就Elemental之業務向其提供臨時營運資金。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（「**Elemental股份**」）將獲配發及發行。

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.

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.

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.

In addition, the Group acquired on-market 49,548,744 Elemental Shares in a series of transactions conducted during the period from 28 April 2014 to 24 April 2015 for an aggregate purchase price of approximately HK\$61 million (exclusive of transaction costs). As at the date of this report, the Group holds an aggregate of 70,404,268 Elemental Shares, representing approximately 17.31% of the entire issued share capital of Elemental.

Details of the further acquisition of Elemental Shares were disclosed in the announcements of the Company dated 4 March 2015 and 17 April 2015 respectively.

## EXERCISE OF THE WORLD POINTER PUT OPTION

On 30 December 2013, World Pointer Limited (“**World Pointer**”), a wholly-owned subsidiary of the Company, exercised the option to sell all of the 51% interests in the issued share capital each of 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.

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

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。

此外，本集團已於二零一四年四月二十八日至二零一五年四月二十四日期間進行之連串交易中於市場上收購49,548,744股Elemental股份，總購買價約為港幣6,100萬元（不包括交易成本）。於本報告日期，本集團持有合共70,404,268股Elemental股份，相當於Elemental全部已發行股本之約17.31%。

進一步收購Elemental股份之詳情已於本公司日期分別為二零一五年三月四日及二零一五年四月十七日之公佈內披露。

## 行使WORLD POINTER認沽期權

於二零一三年十二月三十日，本公司之全資附屬公司World Pointer Limited（「**World Pointer**」）以總現金代價港幣25,000,000元行使期權出售於World Pointer集團各自之已發行股本全部51%權益。買賣期權股份已於二零一四年七月四日完成，而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。

## Management Discussion and Analysis 管理層討論及分析

### FORMATION OF JOINT VENTURE ON FINANCIAL LEASING BUSINESS

On 21 August 2014, the Company entered into the joint venture agreement (as supplemented by supplemental agreements dated 24 December 2014, 13 March 2015 and 19 May 2015) with an independent third party, Joy Well Investments Limited (“**JWIL**”), to form a joint venture (“**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 had invested an aggregate RMB200,000,000 (approximately HK\$252 million) into the Joint Venture Company, of which RMB125,000,000 (approximately HK\$158 million) was 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, 25 November 2014, 24 December 2014, 13 March 2015 and 19 May 2015 respectively and the circular of the Company dated 5 January 2015.

### THE EXTENSION OF LOAN REPAYMENT DATE

On 3 September 2014, Easy Prestige Limited (“**Easy Prestige**”), an indirect wholly-owned subsidiary of the Company, entered into a supplemental agreement with Mr. Yang Dongjun (“**Mr. Yang**”), a third party independent of the Company and its connected persons (as defined in the Listing Rules), pursuant to which Easy Prestige agreed to extend the repayment date to 31 December 2014 under the previous loan agreement in relation to an advance amounted to HK\$58,000,000 (the “**Loan**”) and adjust the interest rate to 1% per month in consideration for the right to forfeit and cancel the convertible bonds issued by the Company to Mr. Yang in case of any default in payment.

On 8 January 2015, Easy Prestige, Mr. Yang and Dingyi Financial Services Investment Limited (“**DY Financial Services**”) entered into a second supplemental agreement, pursuant to which Easy Prestige had assigned the Loan to DY Financial Services and agreed to extend the loan repayment date from 31 December 2014 to 30 June 2015. Save and except the above change in the lender and the extension of the loan repayment date, all other terms and provisions of the previous loan agreement and first supplemental agreement shall remain unchanged and in full force and effect.

### 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（經由日期為二零一四年十二月二十四日、二零一五年三月十三日及二零一五年五月十九日之補充協議所補充），以成立一間合營公司（「**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。訂約方已向合營公司投資合共人民幣 200,000,000 元（約港幣 2.52 億元），其中人民幣 125,000,000 元（約港幣 1.58 億元）乃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分別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、二零一四年十一月二十五日、二零一四年十二月二十四日、二零一五年三月十三日及二零一五年五月十九日之公佈及本公司日期為二零一五年一月五日之通函內披露。

### 延長貸款償還日期

於二零一四年九月三日，鉅安有限公司（「**鉅安**」，本公司之間接全資附屬公司）與楊東軍先生（「**楊先生**」，獨立於本公司及其關連人士（定義見上市規則）之第三方）訂立補充協議，據此，鉅安已同意將先前貸款協議項下就為數港幣 58,000,000 元墊款（「**該貸款**」）之償還日期延長至二零一四年十二月三十一日，並調整利率至每月 1%，作為於任何拖欠付款之情況下沒收及註銷本公司發行予楊先生之可換股債券之權利之代價。

於二零一五年一月八日，鉅安、楊先生及鼎億金融服務投資有限公司（「**鼎億金融服務**」）訂立第二份補充協議，據此，鉅安已指讓該貸款予鼎億金融服務，而其已同意將貸款償還日期由二零一四年十二月三十一日進一步延長至二零一五年六月三十日。除上述貸款人變動及延長貸款償還日期外，先前貸款協議及第一份補充協議之所有其他條款及條文將維持不變，並具十足效力及作用。

During the period, the Loan has been repaid.

Details of the transactions were disclosed in the announcements of the Company dated 21 August 2014, 3 September 2014 and 8 January 2015 and the circular of the Company dated 5 January 2015.

### CONNECTED TRANSACTION – PROPOSED ISSUE OF CONVERTIBLE BONDS 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 as issuer 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 Wincon 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 Wincon 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, were approved by the Independent Shareholders at the special general meeting of the Company held on 31 December 2014.

期內，該貸款已獲償付。

該等交易之詳情於本公司日期為二零一四年八月二十一日、二零一四年九月三日及二零一五年一月八日之公佈及本公司日期為二零一五年一月五日之通函內披露。

### 關連交易－建議根據特別授權發行可換股債券

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（作為發行人）訂立一份認購協議（「永冠認購協議」），內容有關分別按初步轉換價每股轉換股份港幣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，永冠已以書面方式向本公司確認，倘向其發行根據永冠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任何有關認股權證，而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永冠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轉換股份）已於二零一四年十二月三十一日舉行之本公司股東特別大會上獲獨立股東批准。

## Management Discussion and Analysis 管理層討論及分析

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 originally 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 another proposed issue of the 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 Proposed Issue of the 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.

On 8 January 2015, the convertible bonds in the principal amount of HK\$20,000,000 was subscribed by Wincon.

On 8 January 2015, the Company and Wincon entered into a letter of extension to extend the closing date from 8 January 2015 to 8 July 2015 (or such later date as parties thereto may agree) (the “**New Closing Date**”). The remaining convertible bonds in the principal amount of HK\$600,000,000 as contemplated under the Subscription Agreement will be subscribed by Wincon on or before the New Closing Date.

Pursuant to an ordinary resolution passed by the Independent Shareholders at the special general meeting held on 19 March 2015, the closing date was extended to 8 July 2015.

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。合共所得款項淨額原擬用作為建議要約之部份付款或其他可能進一步投資提供資金。儘管建議要約其後於二零一四年三月三十一日失效及於另一建議發行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，本公司難以透過配發或發行可換股票據自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有關大額資金，故董事認為，把握此次集資以推動本集團之未來發展乃符合本公司及股東之利益。

建議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，其中約港幣4.725億元擬用作為本集團之新融資及融資租賃業務提供資金、約港幣6,000萬元擬用作進一步收購Elemental之股份及港幣8,700萬元擬用作其他可能之未來投資。

於二零一五年一月八日，本金額為港幣20,000,000元之可換股債券已由永冠認購。

於二零一五年一月八日，本公司與永冠訂立延長函件，以將截止日期由二零一五年一月八日延長至二零一五年七月八日（或其訂約方可能協定之有關較後日期）（「**新截止日期**」）。認購協議項下擬進行之本金額為港幣600,000,000元之餘下可換股債券將由永冠於新截止日期或之前認購。

根據獨立股東於二零一五年三月十九日舉行之股東特別大會上通過之普通決議案，截止日期已延長至二零一五年七月八日。

During the period, the net proceeds from the issue of the convertible bonds are approximately HK\$600 million, in which approximately HK\$215 million was used to finance the financing business of the Group, approximately HK\$40 million was used for the acquisition of further Elemental Shares and the remaining proceeds was invested in the held for trading investments. The Directors confirmed that the net proceeds from the issue of the convertible bonds have been applied in accordance with its intended uses.

On 7 May 2015, 60,606,060 Shares has been converted by Wincon.

On 8 June 2015, the convertible bonds in the principal amount of HK\$30,000,000 was subscribed by Wincon and on 9 June 2015, 90,909,090 Shares has been converted by Wincon.

On 16 June 2015, the convertible bonds in the principal amount of HK\$35,000,000 was subscribed by Wincon and on 17 June 2015, 90,909,090 Shares has been converted by Wincon.

On 23 June 2015, the convertible bonds in the principal amount of HK\$35,000,000 was subscribed by Wincon and on 24 June 2015, 121,212,121 Shares has been converted by Wincon.

On 25 June 2015, the convertible bonds in the principal amount of HK\$60,000,000 was subscribed by Wincon.

On 30 June 2015, the convertible bonds in the principal amount of HK\$20,000,000 was subscribed by Wincon.

On 2 July 2015, the convertible bonds in the principal amount of HK\$20,000,000 was subscribed by Wincon.

On 3 July 2015, the convertible bonds in the principal amount of HK\$50,000,000 was subscribed by Wincon.

On 6 July 2015, the convertible bonds in the principal amount of HK\$70,000,000 was subscribed by Wincon.

On 7 July 2015, the convertible bonds in the principal amount of HK\$120,000,000 was subscribed by Wincon.

期內，發行可換股債券之所得款項淨額約為港幣6億元，其中約港幣2.15億元已用於為本集團之融資業務提供資金，約港幣4,000萬元已用作進一步收購Elemental之股份及餘下所得款項已用作投資於持作買賣投資。董事已確認，發行可換股債券之所得款項淨額已根據其擬定用途獲運用。

於二零一五年五月七日，60,606,060股股份已由永冠轉換。

於二零一五年六月八日，本金額港幣30,000,000元之可換股債券已由永冠認購，並於二零一五年六月九日，90,909,090股股份已由永冠轉換。

於二零一五年六月十六日，本金額港幣35,000,000元之可換股債券已由永冠認購，並於二零一五年六月十七日，90,909,090股股份已由永冠轉換。

於二零一五年六月二十三日，本金額港幣35,000,000元之可換股債券已由永冠認購，並於二零一五年六月二十四日，121,212,121股股份已由永冠轉換。

於二零一五年六月二十五日，本金額港幣60,000,000元之可換股債券已由永冠認購。

於二零一五年六月三十日，本金額港幣20,000,000元之可換股債券已由永冠認購。

於二零一五年七月二日，本金額港幣20,000,000元之可換股債券已由永冠認購。

於二零一五年七月三日，本金額港幣50,000,000元之可換股債券已由永冠認購。

於二零一五年七月六日，本金額港幣70,000,000元之可換股債券已由永冠認購。

於二零一五年七月七日，本金額港幣120,000,000元之可換股債券已由永冠認購。

## Management Discussion and Analysis 管理層討論及分析

On 8 July 2015, the convertible bonds in the principal amount of HK\$160,000,000 was subscribed by Wincon.

On 13 July 2015, 515,151,515 Shares has been converted by Wincon.

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, 30 September 2014, 31 December 2014, 8 January 2015, 16 January 2015, 19 March 2015, 8 June 2015, 16 June 2015, 23 June 2015, 25 June 2015, 30 June 2015, 3 July 2015, 6 July 2015, 7 July 2015, 9 July 2015 and 13 July 2015 respectively and the circulars of the Company dated 15 December 2014 and 2 March 2015 respectively.

### EXERCISE OF SHARE OPTIONS

The share option scheme was adopted by the Company on 21 September 2012 (the “**Share Option Scheme**”).

On 30 March 2015, a total of 2,000,000 share options were exercised at an exercise price of HK\$0.375 per share and the shares were issued on 1 April 2015.

On 4 June 2015, a total of 1,800,000 share options were exercised at an exercise price of HK\$0.375 per share and the shares were issued on 9 June 2015.

On 18 June 2015, a total of 15,000,000 share options were exercised at an exercise price of HK\$0.477 per share and the shares were issued on 18 June 2015.

於二零一五年七月八日，本金額港幣160,000,000元之可換股債券已由永冠認購。

於二零一五年七月十三日，515,151,515股股份已由永冠轉換。

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、二零一四年九月三十日、二零一四年十二月三十一日、二零一五年一月八日、二零一五年一月十六日、二零一五年三月十九日、二零一五年六月八日、二零一五年六月十六日、二零一五年六月二十三日、二零一五年六月二十五日、二零一五年六月三十日、二零一五年七月三日、二零一五年七月六日、二零一五年七月七日、二零一五年七月九日及二零一五年七月十三日之公佈及本公司日期分別為二零一四年十二月十五日及二零一五年三月二日之通函內披露。

### 行使購股權

本公司於二零一二年九月二十一日採納購股權計劃（「**購股權計劃**」）。

於二零一五年三月三十日，合共2,000,000份購股權已按每股港幣0.375元之行使價獲行使及股份已於二零一五年四月一日發行。

於二零一五年六月四日，合共1,800,000份購股權已按每股港幣0.375元之行使價獲行使及股份已於二零一五年六月九日發行。

於二零一五年六月十八日，合共15,000,000份購股權已按每股港幣0.477元之行使價獲行使及股份已於二零一五年六月十八日發行。

## ISSUE OF CONVERSION SHARES

On 22 June 2015, the Company received a conversion notice from a subscriber for the conversion of the convertible bonds at the conversion price of HK\$0.22 per conversion share, which were issued on 28 March 2013, in the aggregate amount of HK\$30 million in full, pursuant to which a total number of 136,363,636 conversion shares has been issued to that subscriber.

On 23 June 2015, the Company received a conversion notice from a subscriber for the conversion of the convertible bonds at the conversion price of HK\$0.22 per conversion share, which were issued on 28 March 2013, in the aggregate amount of HK\$20 million in full, pursuant to which a total number of 90,909,090 conversion shares has been issued to that subscriber.

On 25 June 2015, the Company received a conversion notice from a subscriber for the conversion of the convertible bonds at the conversion price of HK\$0.22 per conversion share, which were issued on 31 May 2013, in the aggregate amount of HK\$50 million in full, pursuant to which a total number of 227,272,727 conversion shares has been issued to that subscriber.

Details of the transaction 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, 31 May 2013 and 25 June 2015 and the circular of the Company dated 2 November 2012.

## 發行轉換股份

於二零一五年六月二十二日，本公司接獲來自一名認購方就按每股轉換股份（其已於二零一三年三月二十八日獲發行）港幣0.22元之轉換價悉數轉換總金額港幣3,000萬元之可換股債券之轉換通知，據此，總數136,363,636股轉換股份已發行予該認購方。

於二零一五年六月二十三日，本公司接獲來自一名認購方就按每股轉換股份（其已於二零一三年三月二十八日獲發行）港幣0.22元之轉換價悉數轉換總金額港幣2,000萬元之可換股債券之轉換通知，據此，總數90,909,090股轉換股份已發行予該認購方。

於二零一五年六月二十五日，本公司接獲來自一名認購方就按每股轉換股份（其已於二零一三年五月三十一日獲發行）港幣0.22元之轉換價悉數轉換總金額港幣5,000萬元之可換股債券之轉換通知，據此，總數227,272,727股轉換股份已發行予該認購方。

交易詳情於本公司日期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、二零一三年五月三十一日及二零一五年六月二十五日之公佈及本公司日期為二零一二年十一月二日之通函內披露。



## Management Discussion and Analysis 管理層討論及分析

### MAJOR TRANSACTION – PARTICIPATION IN COOPERATION AGREEMENT

On 25 September 2015, 鼎億金匯(深圳)投資諮詢有限公司(“**Dingyi Jinhui**”), an indirect wholly-owned subsidiary of the Company, entered into a cooperation agreement (“**Cooperation Agreement**”) committing to provide 38% funding for the acquisition (“**Xibu Yungu’s Acquisition**”) by a joint venture company, 深圳市西部雲谷投資有限責任公司(“**Xibu Yungu**”), and the acquisition (“**Xumao Ventures’ Further Acquisition**”) by Xumao Ventures Limited (“**Xumao Ventures**”), as a nominee of Xibu Yungu. Xibu Yungu then entered into an acquisition agreement to acquire 80% equity interest in 金時代投資顧問(深圳)有限公司(“**Jinshidai**”) and related shareholders’ loans from the vendors of Jinshidai, whereas Xumao Ventures entered into a sale and purchase agreement to acquire 100% equity interest in Think Right Developments Limited. The Cooperation Agreement was entered into to provide cash funding for the total acquisition consideration of RMB1,060,800,000 for Xibu Yungu’s Acquisition and Xumao Ventures’ Further Acquisition. The Group will provide its portion (i.e. Dingyi Jinhui’s 38%) of the funding by its internal resources and/or through other financing methods. The Cooperation Agreement has provided that the maximum commitment by Dingyi Jinhui towards the acquisitions is capped at RMB403,104,000.

Pursuant to the Listing Rules, the Group’s participation in the Cooperation Agreement constitutes a major transaction of the Company under Rule 14.06(3) of the Listing Rules and is subject to the reporting, announcement and Shareholders’ approval requirements. As no Shareholder has any interest in the agreements, none of the Shareholders is required to abstain from voting if the Company was to convene a general meeting for approving the major transaction contemplated under the Cooperation Agreement. In addition, the Company has obtained written approval from its controlling shareholder Wincon which holds more than 50% in nominal value of the Shares giving the right to attend and vote at a general meeting to approve the transaction. Accordingly, all the conditions as set out in Rule 14.44 of the Listing Rules are met by the Company and, therefore, the Company shall not be required to hold a special general meeting for the Shareholders’ approval of the transaction.

A circular containing, among other things, details about the transaction is expected to be despatched to the Shareholders on or before 30 November 2015.

### 主要交易－參與合作協議

於二零一五年九月二十五日, 鼎億金匯(深圳)投資諮詢有限公司(「**鼎億金匯**」, 本公司之間接全資附屬公司)訂立合作協議(「**合作協議**」), 承諾為一間合營公司深圳市西部雲谷投資有限責任公司(「**西部雲谷**」)進行之收購事項(「**西部雲谷之收購事項**」)及旭貿創投有限公司(「**旭貿**」)(作為西部雲谷之代名人)進行之收購事項(「**旭貿之進一步收購事項**」)提供38%資金。西部雲谷則訂立收購協議以自金時代投資顧問(深圳)有限公司(「**金時代**」)之賣方收購金時代之80%股權及相關股東貸款, 而旭貿訂立買賣協議以收購Think Right Developments Limited之100%股權。訂立合作協議乃旨在為西部雲谷之收購事項及旭貿之進一步收購事項之總收購代價人民幣1,060,800,000元提供現金資金。本集團將以其內部資源及/或透過其他融資方法提供其資金部份(即鼎億金匯之38%)。合作協議已規定, 鼎億金匯就收購事項作出之最高承擔為人民幣403,104,000元。

根據上市規則, 本集團參與合作協議構成上市規則第14.06(3)條項下本公司之一項主要交易, 並須遵守申報、公佈及股東批准規定。由於概無股東於協議中擁有任何權益, 故倘本公司將召開股東大會以批准合作協議項下擬進行之主要交易, 概無股東須放棄投票。此外, 本公司已取得其控股股東永冠之書面批准, 而永冠持有超過50%股份面值, 並有權出席股東大會及於會上就批准交易進行投票。因此, 本公司已符合上市規則第14.44條所載之所有條件, 本公司因而毋須就股東批准交易舉行股東特別大會。

一份載有(其中包括)有關交易詳情之通函預期將於二零一五年十一月三十日或之前寄發予股東。

Details of the transaction were disclosed in the announcements of the Company dated 25 September 2015, 29 September 2015, 2 October 2015 and 9 October 2015.

## EVENTS AFTER REPORTING PERIOD

Subsequent to the balance sheet date, the Company repurchased and cancelled 4,990,000 and 94,020,000 ordinary shares respectively.

## 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. The Group has been exploring a few investment opportunities in mining projects, resources projects, properties development projects and infrastructure development projects.

交易詳情於本公司日期為二零一五年九月二十五日、二零一五年九月二十九日、二零一五年十月二日及二零一五年十月九日之公佈內披露。

## 報告期後事項

於結算日後，本公司分別購回及註銷4,990,000股及94,020,000股普通股份。

## 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。本集團已物色若干於採礦項目、資源項目、物業開發項目及基礎設施開發項目之投資機遇。

# Financial Review

## 財務回顧

### SHAREHOLDERS' EQUITY AND FINANCIAL RATIOS

As at 30 September 2015, the Group's net assets attributable to the owners of the Company amounted to HK\$602 million (31 March 2015: net liabilities of HK\$284 million), an increase of HK\$886 million. Such increase was mainly due to the issue and exercise of convertible bonds during the period.

As at 30 September 2015, total debt to equity ratio was 0.38 (31 March 2015: (0.38)) and net debt to equity ratio was 0.16 (31 March 2015: nil) 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 (net liabilities) of HK\$673 million (31 March 2015: net liabilities of HK\$214 million).

During the period, the Company repurchased 138,565,000 Shares for a total consideration (including expenses) of HK\$91 million.

### BORROWINGS

As at 30 September 2015, the Group's finance lease obligations amounted to HK\$2.1 million, of which most of them was repayable within one year. The finance lease obligations are denominated in Hong Kong dollars and subject to fixed interest rate (31 March 2015: HK\$2.8 million). Cash and deposits at bank amounted to HK\$142 million (31 March 2015: HK\$194 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

於二零一五年九月三十日，本公司擁有人應佔之本集團資產淨值為港幣6.02億元（二零一五年三月三十一日：負債淨額為港幣2.84億元），增加港幣8.86億元。有關增加乃主要由於期內發行及行使可換股債券所致。

於二零一五年九月三十日，總債務與權益比率為0.38（二零一五年三月三十一日：(0.38)）及淨債務與權益比率為0.16（二零一五年三月三十一日：無），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（負債淨額）港幣6.73億元（二零一五年三月三十一日：負債淨額為港幣2.14億元）而得出之百分比。

期內，本公司購回138,565,000股股份，總代價（包括開支）為港幣9,100萬元。

### 借款

於二零一五年九月三十日，本集團之融資租賃承擔為港幣210萬元，其中大部份須於一年內償還。融資租賃承擔乃以港幣計值並須按固定息率計息（二零一五年三月三十一日：港幣280萬元）。現金及銀行存款為港幣1.42億元（二零一五年三月三十一日：港幣1.94億元）。

### 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 2015, the Group had no contingent liabilities.

## CAPITAL COMMITMENT

As at 30 September 2015, the Group had no capital commitments.

## CHARGES ON THE GROUP'S ASSETS

As at 30 September 2015, the Group had pledged its asset with net book value of HK\$3.4 million (31 March 2015: HK\$4.0 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計值之短期存款。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，會考慮新的融資安排。

## 或有負債

於二零一五年九月三十日，本集團並無或有負債。

## 資本承擔

於二零一五年九月三十日，本集團並無資本承擔。

## 本集團資產之抵押

於二零一五年九月三十日，本集團已抵押其賬面淨值為港幣340萬元（二零一五年三月三十一日：港幣400萬元）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 2015 (2014: nil).

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 September 2015, 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二零一五年九月三十日止六個月宣派任何中期股息(二零一四年:無)。

### 董事及主要行政人員之證券權益

於二零一五年九月三十日,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	2,553,145,406 (Note 2)	1,000,000,000 (Note 3)	3,553,145,406	
李光煜先生(「李先生」)	受控制法團權益	(附註2)	(附註3)		
	Beneficial owner	35,855,000	13,300,000 (Note 4)	49,155,000	
	實益擁有人		(附註4)		
				3,602,300,406	78.19%

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
Mr. Su Xiaonong	Beneficial owner	–	43,750,000 (Note 5)	43,750,000	0.95%
蘇曉濃先生	實益擁有人		(附註5)		
Mr. Cheung Sze Ming	Beneficial owner	–	12,000,000 (Note 6)	12,000,000	0.26%
張詩敏先生	實益擁有人		(附註6)		

Notes:

附註:

- Based on 4,607,238,953 ordinary shares of the Company issued as at 30 September 2015.
  - These shares held by Wincon Capital Investment Limited ("WCIL") as to 2,541,670,406 and Wincon Asset Management Limited ("WAML") as to 11,475,000. Each of WCIL and WAML is wholly and beneficially owned by Mr. Li. Pursuant to the SFO, Mr. Li is deemed to be interested in these 2,553,145,406 shares.
  - These underlying shares held by WCIL, which is a total of 1,000,000,000 conversion shares at the initial conversion price of HK\$0.33 per share will be issued and allotted upon full conversion of the convertible bonds in the aggregate principal amount of HK\$330,000,000.
  - 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.
  - All underlying shares are share options granted by the Company under the Share Options Scheme, (i) 23,750,000 underlying shares granted on 19 April 2013 at the exercise price of HK\$0.375 per share, and (ii) 20,000,000 underlying shares granted on 3 February 2015 at the exercise price of HK\$0.477 per share.
  - All underlying shares are share options granted by the Company under the Share Options Scheme, (i) 7,000,000 underlying shares granted on 19 April 2013 at the exercise price of HK\$0.375 per share, and (ii) 5,000,000 underlying shares granted on 3 February 2015 at the exercise price of HK\$0.477 per share.
- 按本公司於二零一五年九月三十日已發行之4,607,238,953股普通股計算。
  - 該等股份由永冠資本投資有限公司(「永冠」)持有其中2,541,670,406股股份及由永冠資產管理有限公司(「永冠資產」)持有其中11,475,000股股份。永冠及永冠資產各自乃由李先生全資實益擁有。根據證券及期貨條例，李先生被視為於該等2,553,145,406股股份中擁有權益。
  - 該等相關股份乃由永冠持有，其乃為當悉數轉換本金總額為港幣330,000,000元之可換股債券時將按初步換股價每股港幣0.33元予以發行以及配發之合共1,000,000,000股換股股份。
  - 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。
  - 所有相關股份為本公司根據購股權計劃授出之購股權，(i) 23,750,000股相關股份於二零一三年四月十九日按行使價每股港幣0.375元授出，及(ii) 20,000,000股相關股份於二零一五年二月三日按行使價每股港幣0.477元授出。
  - 所有相關股份為本公司根據購股權計劃授出之購股權，(i) 7,000,000股相關股份於二零一三年四月十九日按行使價每股港幣0.375元授出，及(ii) 5,000,000股相關股份於二零一五年二月三日按行使價每股港幣0.477元授出。

## Other Information 其他資料

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

Save as disclosed above, as at 30 September 2015, 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.

### 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, (i) a total of 16,800,000 share options under the Share Option Scheme were exercised; (ii) 1,000,000 share options under the Share Option Scheme were lapsed; (iii) a total of 5,750,000 share options under the Share Option Scheme were re-classified; and (iv) no share options under the Share Option Scheme were granted and cancelled.

### 董事及主要行政人員之證券權益(續)

除上文所披露者外，於二零一五年九月三十日，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。

### 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，(i)購股權計劃項下之合共16,800,000份購股權已獲行使；(ii)購股權計劃項下之1,000,000份購股權已失效；(iii)購股權計劃項下之合共5,750,000份購股權已重新分類；及(iv)概無購股權計劃項下之購股權已授出及註銷。

SHARE OPTION SCHEME (Continued)

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(續)

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	At 1 April 2015	Number of share options 購股權數目					At 30 September 2015	Date of grant of share options	Validity period of share options	Exercise price of share options	Weighted average closing price of the Company's shares immediately before the dates on which the share options were exercised 緊接購股權 獲行使之日期前 本公司 股份之加權 平均收市價
		Granted during the period under review	Exercised during the period under review	Cancelled during the period under review	Lapsed during the period under review	Re-classified during the period under review					
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	-
	20,000,000	-	-	-	-	-	20,000,000	03-02-2015 二零一五年 二月三日	03-02-2015 to 02-02-2020 二零一五年 二月三日至 二零二零年 二月二日	0.477	-



## 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 2015	Date of grant of share options	Validity period of share options	Exercise price of share options	Weighted average closing price of the Company's shares immediately before the dates on which the share options were exercised 緊接購股權獲行使之日期前本公司股份之加權平均收市價
	At 1 April 2015	Granted during the period under review	Exercised during the period under review	Cancelled during the period under review	Lapsed during the period under review	Re-classified during the period under review						
參與人姓名或類別	於 二零一五年 四月一日	於回顧期間 授出	於回顧期間 行使	於回顧期間 註銷	於回顧期間 失效	於回顧期間 重新分類	於 二零一五年 九月三十日	購股權 授出日期	購股權 有效期	購股權 行使價	HK\$ per share 每股港幣	HK\$ per share 每股港幣
Mr. Cheung Sze Ming 張詩敏先生	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	-	
	5,000,000	-	-	-	-	-	5,000,000	03-02-2015 二零一五年 二月三日	03-02-2015 to 02-02-2020 二零一五年 二月三日至 二零二零年 二月二日	0.477	-	
<b>Independent Non-executive Director</b> 獨立非執行董事												
Mr. Sun Dongsheng (resigned on 30 April 2015) 孫東升先生 (於二零一五年四月 三十日辭任)	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	70,050,000	-	-	-	-	(1,000,000)	69,050,000					

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Name or category of participant	At 1 April 2015	Number of share options 購股權數目					At 30 September 2015	Date of grant of share options	Validity period of share options	Exercise price of share options	Weighted average closing price of the Company's shares immediately before the dates on which the share options were exercised
		Granted during the period under review	Exercised during the period under review	Cancelled during the period under review	Lapsed during the period under review	Re-classified during the period under review					
參與人姓名或類別	於二零一五年四月一日	於回顧期間授出	於回顧期間行使	於回顧期間註銷	於回顧期間失效	於回顧期間重新分類	於二零一五年九月三十日	購股權授出日期	購股權有效期	購股權行使價	緊接購股權獲行使之日期前本公司股份之加權平均收市價
										HK\$ per share 每股港幣	HK\$ per share 每股港幣
<b>Substantial Shareholders</b>											
<b>主要股東</b>											
Mr. Leung Chiu	2,375,000	-	-	-	-	-	2,375,000	19-04-2013	19-04-2013 to 18-04-2018	0.375	-
梁釗先生								二零一三年四月十九日	二零一三年四月十九日至二零一八年四月十八日		
Mr. Li Xuan	2,375,000	-	-	-	-	(2,375,000)	-	19-04-2013	19-04-2013 to 18-04-2018	0.375	-
李軒先生								二零一三年四月十九日	二零一三年四月十九日至二零一八年四月十八日		
Mr. Yang Dongjun	2,375,000	-	-	-	-	(2,375,000)	-	19-04-2013	19-04-2013 to 18-04-2018	0.375	-
楊東軍先生								二零一三年四月十九日	二零一三年四月十九日至二零一八年四月十八日		
Like Faith Global Investment Limited	31,500,000	-	(15,000,000)	-	-	-	16,500,000	03-02-2015	03-02-2015 to 02-02-2020	0.477	1.100
								二零一五年二月三日	二零一五年二月三日至二零二零年二月二日		
Sub-total 小計	38,625,000	-	(15,000,000)	-	-	(4,750,000)	18,875,000				

## Other Information 其他資料

### SHARE OPTION SCHEME (Continued)

### 購股權計劃(續)

Name or category of participant	At 1 April 2015	Number of share options 購股權數目					At 30 September 2015	Date of grant of share options	Validity period of share options	Exercise price of share options	Weighted average closing price of the Company's shares immediately before the dates on which the share options were exercised
		Granted during the period under review	Exercised during the period under review	Cancelled during the period under review	Lapsed during the period under review	Re-classified during the period under review					
參與人姓名或類別	於二零一五年四月一日	於回顧期間授出	於回顧期間行使	於回顧期間註銷	於回顧期間失效	於回顧期間重新分類	於二零一五年九月三十日	購股權授出日期	購股權有效期	購股權行使價	緊接購股權獲行使之日期前本公司股份之加權平均收市價
										HK\$ per share 每股港幣	HK\$ per share 每股港幣
<b>Others</b>											
其他											
Employees	3,000,000	-	-	-	(1,000,000)	-	2,000,000	26-04-2013	26-04-2013 to 25-04-2018	0.375	-
僱員								二零一三年 四月二十六日	二零一三年 四月二十六日至 二零一八年 四月二十五日		
Other eligible participants	33,875,000	-	(1,800,000)	-	-	4,750,000	36,825,000	19-04-2013	19-04-2013 to 18-04-2018	0.375	1.180
其他合資格參與人								二零一三年 四月十九日	二零一三年 四月十九日至 二零一八年 四月十八日		
	12,000,000	-	-	-	-	1,000,000	13,000,000	26-04-2013	26-04-2013 to 25-04-2018	0.375	-
								二零一三年 四月二十六日	二零一三年 四月二十六日至 二零一八年 四月二十五日		
	5,000,000	-	-	-	-	-	5,000,000	03-02-2015	03-02-2015 to 02-02-2020	0.477	-
								二零一五年 二月三日	二零一五年 二月三日至 二零二零年 二月二日		
	70,500,000	-	-	-	-	-	70,500,000	03-02-2015	03-02-2015 to 02-02-2020	0.477	-
								二零一五年 二月三日	二零一五年 二月三日至 二零二零年 二月二日		
<b>Sub-total</b> 小計	124,375,000	-	(1,800,000)	-	(1,000,000)	5,750,000	127,325,000				
<b>Total</b> 總計	233,050,000	-	(16,800,000)	-	(1,000,000)	-	215,250,000				

### SHARE OPTION SCHEME (Continued)

The closing prices of the Company's shares immediately before the dates on which the share options were granted, i.e. 18 April 2013, 25 April 2013 and 2 February 2015, were HK\$0.37, HK\$0.37 and HK\$0.46 per share respectively.

As at the date of this interim report, the total number of shares available for issue under the Scheme is 545,714,062, which represents approximately 12.09% of the issued share capital of the Company as at 10 November 2015 (i.e. 4,513,218,953 shares).

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 September 2015, 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:

#### Long positions in ordinary shares and underlying shares of the Company

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)
主要股東姓名／名稱	身份	普通股數目	相關股份數目	總計	
WCIL (Note 2)	Beneficial owner	2,541,670,406	1,000,000,000 (Note 3) (附註3)	3,541,670,406	76.87%
永冠 (附註2)	實益擁有人				
Mr. Leung Chiu	Beneficial owner	346,199,654	2,375,000 (Note 4) (附註4)	348,574,654	7.57%
梁釗先生	實益擁有人				

### 購股權計劃 (續)

本公司股份於緊接授出購股權當日之前 (即二零一三年四月十八日、二零一三年四月二十五日及二零一五年二月二日) 之收市價分別為每股港幣0.37元、港幣0.37元及港幣0.46元。

於本中期報告日期，根據計劃可供發行之股份總數為545,714,062股，即相當於本公司於二零一五年十一月十日之已發行股本約12.09% (即4,513,218,953股股份)。

### 主要股東之證券權益

於二零一五年九月三十日，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條存置之登記冊內之權益及淡倉如下：

#### 於本公司普通股及相關股份之好倉

**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)
主要股東姓名／名稱	身份	普通股數目	相關股份數目	總計	
Like Faith Global Investment Limited (Note 5)	Beneficial owner	231,562,727	16,500,000 (Note 6)	248,062,727	5.38%
Like Faith Global Investment Limited (附註5)	實益擁有人		(附註6)		
Mr. Li Tang Xu (Note 5)	Interest of controlled corporation	231,562,727	16,500,000 (Note 6)	248,062,727	5.38%
李棠旭先生(附註5)	受控制法團權益		(附註6)		
Kingston Finance Limited (“Kingston”)	Having a security interest	231,562,727 (Notes 7 & 8)	–	231,562,727	5.03%
金利豐財務有限公司(「金利豐」)	持有證券權益	(附註7及8)			
Ample Cheer Limited (“Ample Cheer”)	Interest through controlled corporation	231,562,727 (Note 8)	–	231,562,727	5.03%
Ample Cheer Limited (「Ample Cheer」)	透過受控制法團之權益	(附註8)			
Best Forth Limited (“Best Forth”)	Interest through controlled corporation	231,562,727 (Note 8)	–	231,562,727	5.03%
Best Forth Limited (「Best Forth」)	透過受控制法團之權益	(附註8)			
Mrs. Chu Yuet Wah (“Mrs. Chu”)	Interest through controlled corporation	231,562,727 (Note 8)	–	231,562,727	5.03%
李月華女士(「李女士」)	透過受控制法團之權益	(附註8)			

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES (Continued)

Notes:

1. Based on 4,607,238,953 ordinary shares of the Company issued as at 30 September 2015.
2. WCIL is wholly-owned by Mr. Li Kwong Yuk. By virtue of the SFO, Mr. Li Kwong Yuk was deemed to be interested in these shares and underlying shares.
3. These underlying shares is a total of 1,000,000,000 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\$330,000,000.
4. These 2,375,000 underlying shares are share options granted by the Company on 19 April 2013 under the Share Option Scheme at the exercise price of HK\$0.375 per share.
5. Like Faith Global Investment Limited is wholly-owned by Mr. Li Tang Xu. By virtue of the SFO, Mr. Li Tang Xu was deemed to be interested in these shares and underlying shares.
6. These 16,500,000 underlying shares are share options granted by the Company on 3 February 2015 under the Share Option Scheme at the exercise price of HK\$0.477 per share.
7. Kingston has a security interest in these 231,562,727 shares.
8. Kingston is wholly-owned by Ample Cheer which is in turn 80% owned by Best Forth. Best Forth is in turn wholly-owned by Mrs. Chu. By virtue of the SFO, Mrs. Chu, Best Forth and Ample Cheer are deemed to be interested in the shares held by Kingston as mentioned in Note 7 above.

Save as disclosed above, as at 30 September 2015, 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：

1. 按本公司於二零一五年九月三十日已發行之4,607,238,953股普通股計算。
2. 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。
3. 該等相關股份乃本金總額為港幣330,000,000元之可換股債券獲悉數轉換時將按初步換股價港幣0.33元予以發行及配發之合共1,000,000,000股換股股份。
4. 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元根據購股權計劃授出之購股權。
5. Like Faith Global Investment Limited乃由李棠旭先生全資擁有。根據證券及期貨條例，李棠旭先生被視為於該等股份及相關股份中擁有權益。
6. 該等16,500,000股相關股份乃本公司於二零一五年二月三日按行使價每股港幣0.477元根據購股權計劃授出之購股權。
7. 金利豐於該等231,562,727股股份中擁有擔保權益。
8. 金利豐由Ample Cheer全資擁有，Ample Cheer由Best Forth擁有80%權益。而Best Forth乃由李女士全資擁有。根據證券及期貨條例，李女士、Best Forth及Ample Cheer被視為於上文附註7所述由金利豐持有之股份中擁有權益。

除上文所披露者外，於二零一五年九月三十日，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條須予存置的登記冊內的權益或淡倉，或直接或間接擁有附帶可在任何情況下在本公司股東大會上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」一節所披露者外，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。

## Other Information 其他資料

### EMPLOYEES AND REMUNERATION POLICIES

The Group employed 43 full-time staffs under its subsidiaries as at 30 September 2015. Total staff costs amounted to HK\$6,103,000 for the period under review. The remuneration policies are reviewed periodically on the basis of job nature, market trend, company performance and individual performance. Other staff benefits include bonuses awarded on a discretionary basis, retirement schemes and the share option scheme of the Company.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the period under review, the Company repurchased a total of 138,565,000 shares of the Company on the Stock Exchange at an aggregate consideration of HK\$90,681,382, of which 49,535,000 shares were cancelled during the six months ended 30 September 2015. Subsequently, the Company repurchased a total of 4,990,000 shares of the Company on the Stock Exchange at an aggregate consideration of HK\$3,891,888. On 26 October 2015, a total of 94,020,000 shares of the Company were cancelled.

Particulars of the shares repurchased are as follows:

Month	月份	Total number of shares repurchased 購回 股份之總數	Purchase price paid per share 每股支付購買價		Aggregate consideration 總代價 HK\$ 港幣
			Highest 最高 HK\$ 港幣	Lowest 最低 HK\$ 港幣	
July 2015	二零一五年七月	51,335,000	0.79	0.55	34,791,965
August 2015	二零一五年八月	49,225,000	0.79	0.51	30,869,243
September 2015	二零一五年九月	38,005,000	0.69	0.62	25,020,174
		<u>138,565,000</u>			<u>90,681,382</u>

The Directors consider that the above share repurchases are in the best interest of the Company and its shareholders and that such repurchases would lead to an enhancement of the earnings per share of the Company.

### 僱員及薪酬政策

於二零一五年九月三十日，本集團旗下附屬公司僱用43名全職員工。於回顧期間之員工總開支為港幣6,103,000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、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

於回顧期間，本公司以總代價港幣90,681,382元於聯交所購回合共138,565,000股本公司股份，其中49,535,000股已於截至二零一五年九月三十日止六個月內被註銷。其後，本公司以總代價港幣3,891,888元於聯交所購回合共4,990,000股本公司股份。於二零一五年十月二十六日，合共94,020,000股本公司股份被註銷。

所購回股份之詳情如下：

董事認為上述股份購回符合本公司及其股東之最佳利益且該等購回將可提升本公司之每股盈利。

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES (Continued)

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the six months ended 30 September 2015.

## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted 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 2015.

## 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 2015, save as disclosed below.

1. Code provision A.5.1 of the CG Code requires the nomination committee of listed issuers to comprise a majority of independent non-executive directors. Subsequent to the resignation of Mr. Sun Dongsheng (“Mr. Sun”) on 30 April 2015, the nomination committee of the Company did not comprise a majority of Independent Non-executive Directors.

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. Sun on 30 April 2015, 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 fell below the requirements under Rule 3.25 of the Listing Rules.

## 購買、出售或贖回上市證券(續)

除上文所披露者外，截至二零一五年九月三十日止六個月內，本公司或其任何附屬公司概無購買、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，彼等確認於截至二零一五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，本公司於截至二零一五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。

1. 企業管治守則之守則條文第A.5.1條規定上市發行人之提名委員會大多數成員由獨立非執行董事組成。於孫東升先生（「孫先生」）於二零一五年四月三十日辭任之後，本公司之提名委員會並非大多數成員由獨立非執行董事組成。

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。於孫先生於二零一五年四月三十日辭任之後，獨立非執行董事及本公司之審核委員會（「審核委員會」）成員之人數已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之規定組成人數少於上市規則第3.25條之所規定者。



## Other Information 其他資料

### CORPORATE GOVERNANCE (Continued)

- Code provision E.1.2 of the CG Code requires the chairman of the board should attend the annual general meeting. Mr. Li Kwong Yuk, the Chairman of the Company, was unable to attend the annual general meeting of the Company held on 30 September 2015 due to his other business engagements.

### 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 2015.

### 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, 10 November 2015

### 企業管治 (續)

- 企業管治守則之守則條文第E.1.2條規定董事會主席應出席股東週年大會。本公司主席李光煜先生因彼之其他業務活動而未能出席本公司於二零一五年九月三十日舉行之股東週年大會。

### 審核委員會

審核委員會已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，其中包括審閱截至二零一五年九月三十日止六個月之未經審核簡明合併財務報表。

### 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，本人謹對各董事全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，二零一五年十一月十日



**Dingyi Group Investment Limited**  
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