



RENTIAN TECHNOLOGY HOLDINGS LIMITED
仁天科技控股有限公司*

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
(Stock Code 股份代號: 885)

INTERIM REPORT
2016
中 期 報 告





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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Ms. Yang Xiaoying (*Chief Executive Officer*)

Mr. Tsang To

Mr. Choi Chi Fai

Independent Non-executive Directors

Mr. Pak William Eui Won

Mr. Zhang Xiaoman

Mr. Chin Hon Siang

COMMITTEES

Audit Committee

Mr. Chin Hon Siang (*Chairman*)

Mr. Pak William Eui Won

Mr. Zhang Xiaoman

Remuneration Committee

Mr. Zhang Xiaoman (*Chairman*)

Mr. Pak William Eui Won

Mr. Tsang To

Mr. Chin Hon Siang

Nomination Committee

Mr. Chin Hon Siang (*Chairman*)

Mr. Pak William Eui Won

Mr. Zhang Xiaoman

COMPANY SECRETARY

Mr. Wong Kwok San

AUTHORISED REPRESENTATIVES

Mr. Choi Chi Fai

Mr. Wong Kwok San

REGISTERED OFFICE

P. O. Box 309, Ugland House,

Grand Cayman, KY1-1104,

Cayman Islands

董事會

執行董事

楊曉櫻女士 (*行政總裁*)

曾濤先生

蔡志輝先生

獨立非執行董事

Pak William Eui Won先生

張小滿先生

陳鴻先先生

委員會

審核委員會

陳鴻先先生 (*主席*)

Pak William Eui Won先生

張小滿先生

薪酬委員會

張小滿先生 (*主席*)

Pak William Eui Won先生

曾濤先生

陳鴻先先生

提名委員會

陳鴻先先生 (*主席*)

Pak William Eui Won先生

張小滿先生

公司秘書

黃國新先生

授權代表

蔡志輝先生

黃國新先生

註冊辦事處

P. O. Box 309, Ugland House,

Grand Cayman, KY1-1104,

Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 2001-2002, 20/F.,
AIA Central, 1 Connaught Road Central,
Hong Kong

AUDITOR

Mazars CPA Limited
Certified Public Accountants
42nd Floor, Central Plaza,
18 Harbour Road, Wanchai,
Hong Kong

PRINCIPAL BANKERS

Hang Seng Bank Limited
Industrial Bank Co., Limited, Hong Kong Branch
The Bank of East Asia Limited
The China Minsheng Banking Corporation Limited,
Hong Kong Branch

CAYMAN ISLANDS LEGAL ADVISERS

Maples and Calder Asia
53rd Floor, The Center,
99 Queen's Road Central,
Hong Kong

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

STOCK CODE

00885

WEBSITE

www.rentiantech.com

香港主要營業地點

香港
干諾道中1號友邦金融中心
20樓2001-2002室

核數師

瑪澤會計師事務所有限公司
執業會計師
香港
灣仔港灣道18號
中環廣場42樓

主要往來銀行

恒生銀行有限公司
興業銀行股份有限公司香港分行
東亞銀行有限公司
中國民生銀行股份有限公司香港分行

開曼群島法律顧問

Maples and Calder Asia
香港
皇后大道中99號
中環中心53樓

香港股份過戶登記分處

卓佳登捷時有限公司
香港
皇后大道東183號
合和中心22樓

股份代號

00885

網址

www.rentiantech.com

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收入報表

For the six months ended 30 June 2016
截至二零一六年六月三十日止六個月

The board of directors (the "Board") of Rentian Technology Holdings Limited (the "Company") reports the condensed consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2016 as follows:

仁天科技控股有限公司(「本公司」)董事會(「董事會」)謹此匯報本公司及其附屬公司(統稱「本集團」)截至二零一六年六月三十日止六個月之簡明綜合財務報表如下:

		Unaudited 未經審核		
		Six months ended 30 June 截至六月三十日止六個月		
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	
	Note 附註			
Revenue	收益	3	356,649	287,771
Cost of sales	銷售成本		(232,252)	(196,544)
Gross profit	毛利		124,397	91,227
Other income	其他收入	4	16,146	6,941
Selling and distribution expenses	銷售及分銷開支		(28,778)	(27,653)
General and administrative expenses	一般及行政開支		(105,066)	(76,117)
Changes in fair value of financial assets at fair value through profit or loss	於損益帳按公平值處理之財務資產公平值變動	14	126,221	314,477
Profit from operation	經營溢利		132,920	308,875
Finance costs	融資成本	5(a)	(47,156)	(10,785)
Share of result of associates	應佔聯營公司之業績		7,408	46,141
Loss on disposal of available-for-sale financial assets	出售可供出售財務資產之虧損	13(d)	(414)	-
Gain on bargain purchase on acquisition of an associate	收購一間聯營公司之議價購買收益		-	8,740
Profit before taxation	除稅前溢利	5	92,758	352,971
Taxation	稅項	6	(16,668)	(1,574)
Profit for the period	期內溢利		76,090	351,397
Other comprehensive loss:	其他全面虧損:			
<i>Items that are or may be reclassified to profit or loss:</i>	<i>會或可重新分類至損益帳之項目:</i>			
Changes in fair value of available-for-sale financial assets	可供出售財務資產之公平值變動	13(a)	-	(19,092)
Exchange differences arising from translation of foreign operations	換算海外業務所產生之匯兌差額		(13,354)	538
Share of other comprehensive (loss) income of associates	應佔聯營公司之其他全面(虧損)收入		(2,788)	40
Other comprehensive loss for the period	期內其他全面虧損		(16,142)	(18,514)
Total comprehensive income for the period	期內全面收入總額		59,948	332,883

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收入報表

For the six months ended 30 June 2016
截至二零一六年六月三十日止六個月

Unaudited

未經審核

Six months ended 30 June

截至六月三十日止六個月

	Note	2016	2015
	附註	二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Profit attributable to:	下列應佔溢利：		
Owners of the Company	本公司擁有人	54,222	347,012
Non-controlling interests	非控股權益	21,868	4,385
		76,090	351,397
Total comprehensive income attributable to:	下列應佔全面收入總額：		
Owners of the Company	本公司擁有人	40,517	328,430
Non-controlling interests	非控股權益	19,431	4,453
		59,948	332,883
		HK cents	HK cents
		港仙	港仙
Basic earnings per share	每股基本盈利	0.59	4.80
Diluted earnings per share	每股攤薄盈利	0.58	4.80

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2016
於二零一六年六月三十日

			30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	34,296	32,916
Intangible assets	無形資產	11	156,235	33,144
Goodwill	商譽	12	1,194,558	266,592
Interests in associates	於聯營公司之權益		97,764	93,144
Available-for-sale financial assets	可供出售財務資產	13	357,606	493,020
Pledged bank deposits	已抵押銀行存款		2,313	1,634
Deferred tax assets	遞延稅項資產		331	317
			1,843,103	920,767
Current assets	流動資產			
Inventories	存貨		102,547	101,325
Available-for-sale financial assets	可供出售財務資產	13	-	83,559
Financial assets at fair value through profit or loss	於損益帳按公平值處理之 財務資產	14	2,212,700	1,707,758
Contingent consideration receivables	應收或然代價	22(c)	452	-
Loan receivables	應收貸款	15	32,836	30,748
Trade and other receivables	貿易及其他應收款項	16	471,641	393,334
Pledged bank deposits	已抵押銀行存款		1,631	2,214
Bank balances and cash	銀行結存及現金		189,892	228,247
			3,011,699	2,547,185
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	17	245,639	288,765
Income tax payable	應付所得稅		15,658	6,072
Interest-bearing borrowings	計息借貸	18	276,155	374,019
Promissory notes	承兌票據	19	417,314	55,000
			954,766	723,856
Net current assets	流動資產淨值		2,056,933	1,823,329
Total assets less current liabilities	資產總值減流動負債		3,900,036	2,744,096
Non-current liabilities	非流動負債			
Interest-bearing borrowings	計息借貸	18	508	582
Deferred tax liabilities	遞延稅項負債		33,717	2,867
Contingent consideration payables	應付或然代價	22(c)	15,916	-
Promissory notes	承兌票據	19	632,470	476,337
			682,611	479,786
NET ASSETS	資產淨值		3,217,425	2,264,310

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2016
於二零一六年六月三十日

			30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Note 附註		
Capital and reserves	股本及儲備			
Share capital	股本	20	10,148	8,136
Reserves	儲備		<u>3,016,171</u>	<u>2,106,864</u>
Equity attributable to owners of the Company	本公司擁有人應佔股權		3,026,319	2,115,000
Non-controlling interests	非控股權益		<u>191,106</u>	<u>149,310</u>
TOTAL EQUITY	股權總值		<u>3,217,425</u>	<u>2,264,310</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合股東權益變動表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

	Attributable to the owners of the Company 本公司擁有人應佔											Total equity 股東總值 HK\$'000 千港元
	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Share-based payment reserve 以股份支付之 新項儲備 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Available-for-sale financial assets revaluation reserve 可供出售財務 資產重估儲備 HK\$'000 千港元	Foreign currency translation reserve 外幣換算儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	
Six months ended 30 June 2016 (Unaudited) 截至二零一六年六月三十日 止六個月(未經審核)	8,136	1,924,369	31,950	10,482	1,173	(41,114)	(22,846)	350	202,500	2,115,000	149,310	2,264,310
At 1 January 2016 於二零一六年一月一日	-	-	-	-	-	-	-	-	54,222	54,222	21,868	76,090
Comprehensive income 全面收入	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive loss for the period 期內其他全面虧損	-	-	-	-	-	(10,917)	(10,917)	-	-	(10,917)	(2,437)	(13,354)
Exchange differences arising from translation of foreign operations 匯兌差額	-	-	-	-	-	(2,788)	(2,788)	-	-	(2,788)	-	(2,788)
Share of other comprehensive loss of associates 應佔聯營公司之其他全面虧損	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive loss for the period 期內其他全面虧損	-	-	-	-	-	(13,705)	(13,705)	-	-	(13,705)	(2,437)	(16,142)
Total comprehensive (loss) income for the period 期內全面(虧損)收入總額	-	-	-	-	-	(13,705)	(13,705)	-	54,222	40,517	19,431	59,948
Transactions with owners 與擁有人進行之交易	500	204,168	-	-	-	-	-	-	-	204,668	-	204,668
Contributions and distributions 出資及分派	-	-	-	-	-	-	-	-	-	-	-	-
Issue of new shares, net of expenses 發行新股(已扣除開支)	500	204,168	-	-	-	-	-	-	-	204,668	-	204,668
Issue of new shares on acquisition of subsidiaries (note 22) 收購附屬公司時發行新股(附註22)	1,512	664,220	-	-	-	-	-	-	-	665,732	-	665,732
Dividends paid to non-controlling shareholders 向非控股股東派付之股息	-	-	-	-	-	-	-	-	-	-	(5,882)	(5,882)
Equity-settled share-based payments 權益結算以股份支付之款項	-	-	16,636	-	-	-	-	-	-	16,636	-	16,636
Share options lapsed during the period 期內失效之購股權	-	-	(4,206)	-	-	-	-	-	-	(4,206)	-	(4,206)
Changes in ownership interests 擁有權益變動	2,012	868,388	12,430	-	-	-	-	-	-	882,830	(5,882)	876,948
Acquisition of additional interest in a non-wholly owned subsidiary without change in control (note 23) 收購附屬公司所產生之非控股權益(附註23)	-	-	-	-	-	-	(12,028)	-	-	(12,028)	(50,994)	(63,022)
Non-controlling interests arising from acquisition of subsidiaries (note 22) 收購附屬公司所產生之非控股權益(附註22)	-	-	-	-	-	-	-	-	-	-	79,241	79,241
Total transactions with owners 與擁有人進行之交易總額	2,012	868,388	12,430	-	-	-	(12,028)	-	-	(12,028)	28,247	16,219
At 30 June 2016 於二零一六年六月三十日	10,148	2,792,757	44,380	10,482	1,173	(41,114)	(36,551)	350	256,722	3,026,319	191,106	3,217,425

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合股東權益變動表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

	Attributable to the owners of the Company 本公司擁有人應佔										Total equity 股東總值 HK\$'000 千港元	
	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Share-based payment reserve 以股份支付之 款項儲備 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Available-for-sale financial assets revaluation reserve 可供出售財務 資產重估儲備 HK\$'000 千港元	Foreign currency translation reserve 外幣換算儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元		Sub-total 小計 HK\$'000 千港元
Six months ended 30 June 2015 (Unaudited) 截至二零一五年六月三十日 止六個月(未經審核)	724	1,649,267	-	10,482	1,173	-	(244)	-	164,592	1,825,994	72,727	1,898,721
Comprehensive income 全面收入	-	-	-	-	-	-	-	-	347,012	347,012	4,385	351,397
Other comprehensive (loss) income for the period 期內其他全面(虧損)收入	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value of available-for-sale financial assets 可供出售財務資產之 公平值變動	-	-	-	-	-	(19,092)	-	-	-	(19,092)	-	(19,092)
Exchange differences arising from translation of foreign operations 換算海外業務所產生之 匯兌差額	-	-	-	-	-	-	470	-	-	470	68	538
Share of other comprehensive income of associates 應佔聯營公司之其他全面收入	-	-	-	-	-	-	40	-	-	40	-	40
Other comprehensive (loss) income for the period 期內其他全面(虧損)收入	-	-	-	-	-	(19,092)	510	-	-	(18,582)	68	(18,514)
Total comprehensive (loss) income for the period 期內全面(虧損)收入總額	-	-	-	-	-	(19,092)	510	-	347,012	328,430	4,453	332,883
Transactions with owners 與擁有人進行之交易	-	-	9,986	-	-	-	-	-	-	9,986	-	9,986
Contributions and distributions 出資及分派	-	-	9,986	-	-	-	-	-	-	9,986	-	9,986
Equity-settled share-based payments 權益結算以股份支付之款項	-	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners 與擁有人進行之交易總額	-	-	9,986	-	-	-	-	-	-	9,986	-	9,986
At 30 June 2015 於二零一五年六月三十日	724	1,649,267	-	10,482	1,173	(19,092)	266	-	511,604	2,164,410	77,180	2,241,590

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2016
截至二零一六年六月三十日止六個月

Unaudited
未經審核
Six months ended 30 June
截至六月三十日止六個月

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Net cash (used in) generated from operating activities	經營業務(所用)所得現金淨額	(386,050)	103,460
Net cash generated from (used in) investing activities	投資活動所得(所用)現金淨額	77,812	(344,202)
Net cash generated from financing activities	融資活動所得現金淨額	274,203	169,452
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(34,035)	(71,290)
Cash and cash equivalents at beginning of period	期初之現金及現金等價物	228,247	189,363
Effect on exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物之影響	(4,320)	489
Cash and cash equivalents at end of period, represented by bank balances and cash	期終之現金及現金等價物，以銀行結存及現金代表	189,892	118,562

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

Six months ended 30 June 2016
截至二零一六年六月三十日止六個月

1. GENERAL INFORMATION

Rentian Technology Holdings Limited (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES

These condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules") and Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

The preparation of condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2015. They have been prepared on the historical cost basis, except for contingent consideration receivables/payables, financial assets at fair value through profit or loss and certain available-for-sale financial assets, which are measured at fair value.

1. 一般資料

仁天科技控股有限公司(「本公司」)在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。

2. 遵例聲明及會計政策

此等簡明綜合財務報表乃根據聯交所證券上市規則(「上市規則」)附錄十六之適用披露規定及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」編製。

編製符合香港會計準則第34號之簡明綜合財務報表需要管理層作出判斷、估計及假設，有關判斷、估計及假設會影響會計政策之應用情況及資產、負債、收入及開支年初至今之申報金額。實際結果可能有別於估計數字。

此等簡明綜合財務報表並不包括年度財務報表所須之全部資料及披露，應與本集團截至二零一五年十二月三十一日止年度之年度財務報表一併閱讀。此等簡明綜合財務報表乃按歷史成本編製，惟應收／應付或然代價、於損益帳按公平值處理之財務資產及若干可供出售之財務資產項目則以公平值計量。

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2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES (continued)

Except as described below, the accounting policies used in preparing these condensed consolidated financial statements are consistent with those used in the Group's audited consolidated financial statements for the year ended 31 December 2015.

Contingent consideration arising from business combination

Any contingent consideration to be transferred by the acquirer is recognised at acquisition-date fair value. Subsequent adjustments to consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates with the corresponding gain or loss being recognised in profit or loss.

The adoption of the new/revised Hong Kong Financial Reporting Standards ("HKFRSs") that are relevant to the Group and effective from the current period had no significant effects on the results and financial position of the Group for the current and prior periods.

At the date of authorisation of these condensed consolidated financial statements, the HKICPA has issued a number of new/revised HKFRSs that are not yet effective for the current period. The Group is in the process of assessing the possible impact on the future adoption of these new/revised HKFRSs, but it is not yet in a position to reasonably estimate the impact on the Group's condensed consolidated financial statements.

2. 遵例聲明及會計政策 (續)

除下文所述者外，編製此等簡明綜合財務報表所採用之會計政策與本集團截至二零一五年十二月三十一日止年度經審核綜合財務報表所採用者貫徹一致。

業務合併產生之或然代價

將由收購方轉讓之任何或然代價按收購日期之公平值確認。其後對代價之調整於調整源自於計量期（最長為收購日期起計12個月）內所取得有關於收購日期之公平值之新資料時，方於商譽確認。不符合作為計量期間調整之或然代價公平值變動之其後會計處理取決於或然代價如何分類。分類為權益之或然代價不會於其後報告日期重新計量，而其後結算於權益內入帳。分類為資產或負債之或然代價乃在其後報告日期重新計量，而相應盈虧於損益帳中確認。

採納與本集團有關並由本期間起生效之新訂／經修訂香港財務報告準則對本集團本期間及過往期間之業績及財務狀況並無任何重大影響。

於授權刊發此等簡明綜合財務報表當日，香港會計師公會已頒佈多項於本期間尚未生效之新訂／經修訂香港財務報告準則。本集團現正評估未來採納該等新訂／經修訂香港財務報告準則可能產生之影響，惟目前尚未能夠合理地估計對本集團簡明綜合財務報表之影響。

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3. SEGMENT INFORMATION

The chief operating decision makers have evaluated the performance of operating segments and to allocate resources to those segments based on the Group's internal reporting in respect of these segments. The Group's operating segments are structured and managed separately according to the nature of their businesses. The Group has two (2015: two) reportable segments as follows:

- (a) Internet-of-things ("IoT") and related businesses
- (b) Securities and other investment ("Investing")

The Group's other operating segments, which do not meet any of the quantitative thresholds for determining as reportable segments. The information of these other operating segment is included in the "Unallocated" column.

Segment results represent the results from each reportable segment without allocation of finance costs. The following analysis is the measure reported to executive directors, being the chief operating decision makers, for the purposes of resources allocation and assessment of segment performance.

3. 分類資料

主要營運決策人已根據本集團各經營分類之內部報告，評估該等分類之表現及將資源分配至各分類。本集團之經營分類按其業務性質建構及分開管理。本集團有兩個（二零一五年：兩個）可報告分類如下：

- (a) 物聯網及相關業務
- (b) 證券及其他投資（「投資」）

本集團其他經營分類並不達到釐定可報告分類之任何量化最低要求。該等其他經營分類之資料已計入「未經分配」一欄。

分類業績指各可報告分類之業績，當中並無分配融資成本。以下分析為向執行董事（即主要營運決策人）作出報告之方法，以供分配資源及評估分類表現。

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3. SEGMENT INFORMATION (continued)

By business segments

An analysis of the Group's revenue and results by reportable segment is set out below:

3. 分類資料 (續)

按業務分類

本集團收益及業績按可報告分類之分析載列如下：

Six months ended 30 June 2016 (Unaudited)

截至二零一六年六月三十日止六個月 (未經審核)

		IoT 物聯網 HK\$'000 千港元	Investing 投資 HK\$'000 千港元	Unallocated 未經分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue	收益				
Sales of products in IoT business	銷售物聯網業務產品	280,985	–	–	280,985
Services income in IoT business	物聯網業務之服務收入	112,471	–	–	112,471
Dividend income from listed securities	上市證券之股息收入	–	12	–	12
Net realised loss on disposal of financial assets at fair value through profit or loss	出售於損益帳按公平值處理之財務資產之已變現虧損淨額	–	(40,152)	–	(40,152)
Interest income from loan receivables	應收貸款之利息收入	–	–	3,333	3,333
Total revenue	總收益	393,456	(40,140)	3,333	356,649
Operating results	經營業績				
Segment results	分類業績	98,472	61,853	(20,411)	139,914
Finance costs	融資成本				(47,156)
Profit before taxation	除稅前溢利				92,758

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3. SEGMENT INFORMATION (continued)

By business segments (continued)

3. 分類資料 (續)

按業務分類 (續)

		Six months ended 30 June 2015 (Unaudited)			
		截至二零一五年六月三十日止六個月 (未經審核)			
		IoT	Investing	Unallocated	Total
		物聯網	投資	未經分配	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Revenue	收益				
Sales of products in IoT business	銷售物聯網業務產品	228,839	–	–	228,839
Services income in IoT business	物聯網業務之服務收入	56,492	–	–	56,492
Net realised gain on disposal of financial assets at fair value through profit or loss	出售於損益帳按公平值處理之財務資產之已變現收益淨額	–	1,591	–	1,591
Interest income from loan receivables	應收貸款之利息收入	–	–	849	849
Total Revenue	總收益	285,331	1,591	849	287,771
Operating results	經營業績				
Segment results	分類業績	37,382	344,719	(18,345)	363,756
Finance costs	融資成本				(10,785)
Profit before taxation	除稅前溢利				352,971

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簡明綜合財務報表附註

Six months ended 30 June 2016
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3. SEGMENT INFORMATION (continued)

An analysis of the Group's assets and liabilities by reportable segment is set out below:

3. 分類資料 (續)

本集團資產及負債按可報告分類之分析載列如下：

As at 30 June 2016 (Unaudited)

於二零一六年六月三十日 (未經審核)

		IoT 物聯網 HK\$'000 千港元	Investing 投資 HK\$'000 千港元	Unallocated 未經分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分類資產	<u>2,269,984</u>	<u>2,516,015</u>	<u>68,803</u>	<u>4,854,802</u>
Segment liabilities	分類負債	<u>(614,651)</u>	<u>(332,065)</u>	<u>(690,661)</u>	<u>(1,637,377)</u>

As at 31 December 2015 (Audited)

於二零一五年十二月三十一日 (經審核)

		IoT 物聯網 HK\$'000 千港元	Investing 投資 HK\$'000 千港元	Unallocated 未經分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分類資產	<u>1,162,665</u>	<u>2,222,372</u>	<u>82,915</u>	<u>3,467,952</u>
Segment liabilities	分類負債	<u>(305,774)</u>	<u>(407,383)</u>	<u>(490,485)</u>	<u>(1,203,642)</u>

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4. OTHER INCOME

4. 其他收入

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Amortisation of deferred day-one gain (note 19)	遞延首日收益攤銷(附註19)	11,376	3,290
Interest income from financial institutions	來自財務機構之利息收入	1,550	1,260
Reversal of allowance for doubtful debts on trade receivables	撥回貿易應收款項呆帳撥備	–	98
Government grants	政府補助	2,276	2,293
Others	其他	944	–
		16,146	6,941

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5. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging (crediting):

5. 除稅前溢利

除稅前溢利經扣除(計入)下列各項後列帳:

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
(a) Finance costs	(a) 融資成本		
Interest on interest-bearing borrowings	計息借貸利息	13,635	3,618
Interest on promissory notes (note 19)	承兌票據利息 (附註19)	33,511	7,167
Finance charges on obligations under finance leases	融資租賃債務之融資費用	10	-
		<u>47,156</u>	<u>10,785</u>
Total borrowing costs	總借貸成本		
(b) Other items	(b) 其他項目		
Amortisation of intangible assets (note 11)	無形資產攤銷 (附註11)	4,265	-
Allowance for doubtful debts on trade receivables	貿易應收款項呆帳撥備	254	-
Cost of inventories (Note)	存貨成本(附註)	187,914	154,790
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5,473	4,228
Exchange gain, net	匯兌收益淨額	(637)	-
Operating lease charges on premises	物業之經營租賃支出	9,186	6,807
Staff cost and related expenses – includes share-based payment in respect of share options	員工成本及相關開支 – 包括有關購股權之 以股份支付之款項	67,366	62,739
		<u>12,430</u>	<u>9,986</u>

Note: Cost of inventories includes HK\$15,537,000 (six months ended 30 June 2015: HK\$15,531,000) relating to staff costs, depreciation and operating lease charges, which are also included in the respective total amounts disclosed separately above for each of these types of expenses.

附註：存貨成本包括與員工成本、折舊及經營租賃支出相關之15,537,000港元(截至二零一五年六月三十日止六個月：15,531,000港元)，有關款項亦已按各開支類別計入上文個別披露之相關總金額內。

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6. TAXATION

Hong Kong Profits Tax has not been provided as the Group's entities either have no assessable profit or their assessable profits for the period are wholly absorbed by unrelieved tax losses brought forward from previous years.

The Group's subsidiaries incorporated in the People's Republic of China (the "PRC") are subject to the PRC Enterprises Income Tax ("EIT") at a rate of 25% (six months ended 30 June 2015: 25%) based on its taxable profit. However, four (six months ended 30 June 2015: three) PRC subsidiaries of the Company have been officially designated by the local tax authority as "High and New Technology Enterprises". A reduced tax rate of 15% (six months ended 30 June 2015: 15%) for the period of three years was granted as long as those PRC subsidiaries meet the high-tech enterprise qualification. One (six months ended 30 June 2015: Nil) PRC subsidiary of the Company is subject to EIT at a rate of 25% based on its deemed profit (i.e. 10% of its revenue in accordance with the authorised taxation method).

6. 稅項

由於本集團之實體於期內並無應課稅溢利或應課稅溢利已被過往年度結轉之未抵銷稅項虧損全數抵銷，故並無計提香港利得稅撥備。

本集團於中華人民共和國（「中國」）註冊成立之附屬公司須根據其應課稅溢利按25%（截至二零一五年六月三十日止六個月：25%）之稅率繳納中國企業所得稅。然而，本公司四間（截至二零一五年六月三十日止六個月：三間）中國附屬公司獲地方稅務機關正式認定為「高新技術企業」。由於該等中國附屬公司符合高新技術企業資格，因而於三年期內享有15%（截至二零一五年六月三十日止六個月：15%）之減免稅率。本公司一間（截至二零一五年六月三十日止六個月：無）中國附屬公司須根據其設定溢利（即按照認可計稅方法計算之收益之10%）按25%之稅率繳納企業所得稅。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Current tax	本期稅項		
PRC EIT	中國企業所得稅		
Current period	本期間	17,953	1,269
Over provision in prior period	過往期間超額撥備	(197)	-
		<u>17,756</u>	<u>1,269</u>
Deferred tax	遞延稅項	(1,088)	305
Tax expenses for the period	期內稅項開支	<u>16,668</u>	<u>1,574</u>

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7. DIVIDEND

The directors of the Company did not recommend the payment of an interim dividend for the six months ended 30 June 2016 (six months ended 30 June 2015: HK\$Nil).

8. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share attributable to owners of the Company is based on profit attributable to owners of the Company of HK\$54,222,000 (six months ended 30 June 2015: HK\$347,012,000) and the weighted average number of ordinary shares of 9,249,137,783 shares (six months ended 30 June 2015: 7,236,390,530 shares) in issue during the period.

Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company's potentially dilutive ordinary shares comprise share options and consideration shares to be issued under the arrangement of profit guarantee which are subject to certain specific conditions and are treated as contingently issuable shares. Contingently issuable shares are considered outstanding and where applicable, included in the calculation of diluted earnings per share as if the condition of the contingency is deemed to have been met, based on the information available, at the end of reporting period.

As at 30 June 2016, certain specific conditions of the share options were met and therefore 50% of the share options outstanding were assumed to have exercised during the six months period ended 30 June 2016 and included in the calculation of diluted earnings per share. The conditions under the profit guarantee were not fully met and therefore potential dilutive ordinary shares in this regard are not included in the calculation of diluted earnings per share.

Diluted earnings per share was the same as the basic earnings per share for the six months ended 30 June 2015 as none of the specific conditions of the share options was fully met, and thus the potentially dilutive ordinary shares are not included in the calculation of diluted earnings per share.

7. 股息

本公司董事不建議就截至二零一六年六月三十日止六個月派發中期股息（截至二零一五年六月三十日止六個月：零港元）。

8. 每股盈利

每股基本盈利

本公司擁有人應佔每股基本盈利乃按期內本公司擁有人應佔溢利54,222,000港元（截至二零一五年六月三十日止六個月：347,012,000港元）及期內已發行9,249,137,783股（截至二零一五年六月三十日止六個月：7,236,390,530股）普通股加權平均數計算。

每股攤薄盈利

每股攤薄盈利乃經調整發行在外普通股加權平均數以假設轉換所有具潛在攤薄影響之普通股後計算。本公司具潛在攤薄影響之普通股包括購股權及將根據溢利保證安排發行之代價股份，須受限於若干特定條件，並按或然可發行股份處理。或然可發行股份被視為發行在外，並在適當情況下於報告期結束日根據所得資料納入每股攤薄盈利之計算內，猶如或然事項之條件被視作已經達成。

於二零一六年六月三十日，購股權之若干特定條件已達成，故50%之未行使購股權被假定為已於截至二零一六年六月三十日止六個月期間行使，並被納入每股攤薄盈利之計算。溢利保證之條件則尚未全面達成，故計算每股攤薄盈利時並無計入此方面之具潛在攤薄影響之普通股。

由於截至二零一五年六月三十日止六個月購股權之特定條件尚未全面達成，故計算每股攤薄盈利時並無計入具潛在攤薄影響之普通股，因此，每股攤薄盈利與每股基本盈利相同。

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9. RELATED PARTY TRANSACTIONS

In addition to information disclosed elsewhere in these condensed consolidated financial statements, the Group had the following significant related party transactions during the six months ended 30 June 2016:

9. 關連人士交易

除此等簡明綜合財務報表其他部分所披露之資料外，本集團於截至二零一六年六月三十日止六個月內進行之重大關連人士交易如下：

Related party relationship 關連人士關係	Nature of transaction 交易性質	Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	2015 二零一五年
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Key management personnel, including the directors 主要管理人員(包括董事)	Salaries and other allowances 薪金及其他津貼	1,405	1,970
	Contributions to defined contribution plans 界定供款計劃供款	27	48
	Equity-settled share-based payment 權益結算以股份支付之款項	4,206	2,379
	Total compensation 報酬總額	<u>5,638</u>	<u>4,397</u>
Non-controlling interests/related company [^] 非控股權益/關連公司 [^]	Operating lease expenses 經營租賃開支	<u>1,897</u>	<u>938</u>
Subsidiary of non-controlling interests 非控股權益之附屬公司	Sub-contracting fee expenses 加工費開支	<u>-</u>	<u>6,193</u>

[^] The related company was non-controlling interests of the Group before the acquisition of the remaining equity interests in a subsidiary. It became a related company of the Group when the acquisition completed. Details of the transaction were disclosed in note 23 to the condensed consolidated financial statements. The related company was controlled by the controlling shareholder.

[^] 於收購附屬公司餘下股權前，該關連公司為本集團之非控股權益。其於收購完成時成為本集團之關連公司。交易詳情於簡明綜合財務報表附註23披露。該關連公司由控股股東控制。

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10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2016, the Group spent HK\$7,619,000 (six months ended 30 June 2015: HK\$2,934,000), of which HK\$2,353,000 (six months ended 30 June 2015: HK\$Nil) was acquired through acquisition of subsidiaries (note 22) for the acquisition of property, plant and equipment. No disposal of property, plant and equipment was taken place during the six months ended 30 June 2016 (six months ended 30 June 2015: HK\$Nil).

10. 物業、廠房及設備

於截至二零一六年六月三十日止六個月，本集團耗資7,619,000港元（截至二零一五年六月三十日止六個月：2,934,000港元），其中2,353,000港元（截至二零一五年六月三十日止六個月：零港元）之物業、廠房及設備透過收購附屬公司添置（附註22）。於截至二零一六年六月三十日止六個月，並無出售物業、廠房及設備（截至二零一五年六月三十日止六個月：零港元）。

11. INTANGIBLE ASSETS

11. 無形資產

		Customer relationships 客戶關係 HK\$'000 千港元	Computer software copyright 電腦軟件版權 HK\$'000 千港元	Trademarks 商標 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 31 December 2015	截至二零一五年十二月三十一日止年度				
Carrying amount as at 1 January 2015 (Audited)	於二零一五年一月一日之帳面金額（經審核）	-	-	33,968	33,968
Exchange realignment	匯兌調整	-	-	(824)	(824)
Carrying amount as at 31 December 2015 (Audited)	於二零一五年十二月三十一日之帳面金額（經審核）	-	-	33,144	33,144
Six months ended 30 June 2016	截至二零一六年六月三十日止六個月				
Carrying amount as at 1 January 2016 (Audited)	於二零一六年一月一日之帳面金額（經審核）	-	-	33,144	33,144
Acquisition of subsidiaries (note 22)	收購附屬公司（附註22）	124,703	2,961	-	127,664
Amortisation	攤銷	(4,157)	(108)	-	(4,265)
Exchange realignment	匯兌調整	-	-	(308)	(308)
Carrying amount as at 30 June 2016 (Unaudited)	於二零一六年六月三十日之帳面金額（未經審核）	120,546	2,853	32,836	156,235

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11. INTANGIBLE ASSETS (continued)

The customer relationships and computer software copyright acquired in a business combination are recognised at fair value at the acquisition date. Amortisation is provided on the straight-line basis over their estimated useful lives of 5 years.

11. 無形資產 (續)

在業務合併中購入之客戶關係及電腦軟件版權按收購日期之公平值確認。攤銷於其5年之估計可用年期內以直線法撥備。

12. GOODWILL

12. 商譽

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<i>Reconciliation of carrying amount</i>			
At beginning of the reporting period	帳面金額對帳 於報告期初	266,592	114,786
Acquisition of subsidiaries (note 22)	收購附屬公司(附註22)	927,966	151,806
At end of the reporting period	於報告期結束日	1,194,558	266,592
Cost	成本	1,194,558	266,592
Accumulated impairment losses	累計減值虧損	-	-
		1,194,558	266,592

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13. AVAILABLE-FOR-SALE FINANCIAL ASSETS

13. 可供出售財務資產

		Note	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		附註		
Listed equity securities in Hong Kong, at fair value	於香港上市之股本證券，按公平值	(a)	<u>110,106</u>	<u>110,106</u>
Wealth management products, at fair value	財富管理產品，按公平值	(b)	<u>–</u>	<u>83,559</u>
Unlisted equity securities in private limited companies incorporated outside Hong Kong, at cost	於香港境外註冊成立之私人有限公司之非上市股本證券，按成本		<u>247,500</u>	395,450
Impairment loss recognised	已確認減值虧損		<u>–</u>	<u>(12,536)</u>
		(c)-(d)	<u>247,500</u>	<u>382,914</u>
			<u>357,606</u>	<u>576,579</u>
Analysed as:	分析為：			
Non-current portion	非流動部分		<u>357,606</u>	493,020
Current portion	流動部分		<u>–</u>	<u>83,559</u>
			<u>357,606</u>	<u>576,579</u>

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13. AVAILABLE-FOR-SALE FINANCIAL ASSETS

(continued)

Notes:

- (a) The amounts represent the Group's interest in a company whose shares are listed on the Main Board of the Stock Exchange. During the six months ended 30 June 2016, no change in fair value (six months ended 30 June 2015: decrease in fair value of HK\$19,092,000) in respect of these shares held by the Group was recognised in the available-for-sale financial assets revaluation reserve. The fair value of listed equity securities is based on quoted market prices in active markets at the end of the reporting period.
- (b) The wealth management products as at 31 December 2015 were fully redeemed during the period.
- (c) The unlisted investments represented long-term investments in unlisted equity securities issued by private entities. In the opinion of the directors, their fair values cannot be measured reliably because the range of reasonable fair value estimates is so significant and the probabilities of the various estimates cannot be reasonably assessed. As a result, they are measured at cost less impairment at the end of each reporting period.
- (d) At 31 December 2015, the Group held 6.4% equity interests in Joint Global Limited ("JGL") and 1.56% equity interests in Cordoba Homes Limited ("CHL") with carrying value of HK\$95,464,000 (net of impairment loss of HK\$12,536,000) and HK\$39,950,000 respectively. During the six months ended 30 June 2016, the Group disposed of its entire equity interests in JGL and CHL to independent third parties at sales proceeds of HK\$95,000,000 and HK\$40,000,000 respectively in exchange for acquisition of listed equity securities in Hong Kong and classified as financial assets at fair value through profit or loss and in cash, resulted in a net loss on disposal of available-for-sale financial assets of approximately HK\$414,000 in aggregate and recognised in profit or loss.

The remaining balance represents the Group's 15.81% (31 December 2015: 15.92%) equity interests in Co-Lead Holdings Limited, a company incorporated in the British Virgin Islands with limited liability.

13. 可供出售財務資產 (續)

附註：

- (a) 有關金額指本集團於一間股份在聯交所主板上市之公司之權益。於截至二零一六年六月三十日止六個月，本集團所持該等股份之公平值並無變動（截至二零一五年六月三十日止六個月：公平值減少19,092,000港元），已於可供出售財務資產重估儲備確認。上市股本證券之公平值以報告期結束日之活躍市場報價為基礎。
- (b) 於二零一五年十二月三十一日之財富管理產品已於期內全數贖回。
- (c) 非上市投資指於私人實體發行之非上市股本證券之長期投資。董事認為，由於非上市投資之合理公平值估計範圍過大，且多項估計之可能性不能合理地評估，故非上市投資之公平值不能可靠地計量。因此，於各報告期結束日，非上市投資按成本減去減值計量。
- (d) 於二零一五年十二月三十一日，本集團持有Joint Global Limited（「JGL」）6.4%股本權益及歌德豪宅有限公司（「歌德豪宅」）1.56%股本權益，帳面值分別為95,464,000港元（扣除減值虧損12,536,000港元）及39,950,000港元。於截至二零一六年六月三十日止六個月，本集團向獨立第三方出售其於JGL及歌德豪宅之全部股本權益，銷售所得款項分別為95,000,000港元及40,000,000港元，以收購分類為於損益帳按公平值處理之財務資產的香港上市股本證券及換取現金，故出售可供出售財務資產之虧損淨額合共約為414,000港元，已於損益帳確認。

餘額指本集團於Co-Lead Holdings Limited（一間於英屬處女群島註冊成立之有限公司）之15.81%（二零一五年十二月三十一日：15.92%）股本權益。

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14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

14. 於損益帳按公平值處理之財務資產

			30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Held for trading	持作買賣			
Equity securities listed in Hong Kong	香港上市股本證券	(a)	1,340,369	1,172,929
Designated upon initial recognition	於初步確認時指定			
Equity-linked notes	股票掛鈎票據	(b)	520,117	475,123
Unlisted funds	非上市基金	(c)	217,728	-
Wealth management products	財富管理產品	(d)	74,720	-
Derivative financial instruments	衍生財務工具			
Derivative contracts	衍生工具合約	(e)	59,766	59,706
			2,212,700	1,707,758

Note:

- (a) The fair value of listed equity securities is based on quoted market prices in active markets at the end of the reporting period. During the six months ended 30 June 2016, the fair value gain on financial assets held for trading of HK\$73,439,000 (six months ended 30 June 2015: HK\$314,477,000) was recognised in profit or loss.

附註：

- (a) 上市股本證券之公平值乃根據於報告期結束日在活躍市場所報之市價計算。於截至二零一六年六月三十日止六個月，持作買賣財務資產之公平值收益為73,439,000港元（截至二零一五年六月三十日止六個月：314,477,000港元），已於損益帳確認。

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14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Note: (continued)

- (b) The fair value of the equity-linked notes was determined by an independent valuer, APAC Asset Valuation and Consulting Limited ("APAC"), based on the expected proceeds received from disposal of the underlying securities at the quoted market prices at the end of the reporting period after deducting the outstanding margin loans, and any related transaction costs. During the six months ended 30 June 2016, the fair value gain on the equity-linked notes of HK\$44,994,000 (six months ended 30 June 2015: HK\$Nil) was recognised in profit or loss.
- (c) During the period, the Group entered into two subscription agreements with a private fund manager, an independent third party, which is a company registered and approved by the Asset Management Association of China in the PRC, pursuant to which the Group agreed to subscribe for an aggregate amount of HK\$210,000,000 of the fund units of an unlisted fund.

The fair values of the unlisted funds are estimated using the combination of observable transaction prices and independent pricing services as reported and provided by the fund manager. During the six months ended 30 June 2016, the fair value gain on the unlisted funds of HK\$7,728,000 (six months ended 30 June 2015: HK\$Nil) was recognised in profit or loss.

14. 於損益帳按公平值處理之財務資產 (續)

附註：(續)

- (b) 股票掛鈎票據之公平值由獨立估值師亞太資產評估及顧問有限公司(「亞太資產評估」)按照於報告期結束日按市場報價出售相關證券預計已收所得款項，並扣除尚未償還孖展貸款及任何有關交易成本釐定。於截至二零一六年六月三十日止六個月，股票掛鈎票據之公平值收益為44,994,000港元(截至二零一五年六月三十日止六個月：零港元)，已於損益帳確認。
- (c) 期內，本集團與一名私募基金經理(為獨立第三方，一間已登記及經中國證券投資基金業協會認可之公司)訂立兩份認購協議，據此，本集團同意認購合共210,000,000港元之非上市基金單位。

非上市基金之公平值乃同時使用可觀察交易價及基金經理所報及所提供之獨立報價服務估計。於截至二零一六年六月三十日止六個月，非上市基金之公平值收益為7,728,000港元(截至二零一五年六月三十日止六個月：零港元)，已於損益帳確認。

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14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Note: (continued)

(d) Wealth management products represented unlisted investments in principal unguaranteed financial products and principal guaranteed financial products of HK\$58,375,000 and HK\$16,345,000 respectively issued by certain banks in the PRC for a maximum period of 8 weeks and redeemable anytime on request. The wealth management products can be redeemed at the discretion of the Group from time to time. The expected return rate is ranging from 1.8% to 3.6% per annum and the intention of holding them was for short-term investment. The fair values of the wealth management products are estimated using the combination of observable transaction prices and independent pricing services as reported and provided by the banks in the PRC. The wealth management products were denominated in Renminbi ("RMB").

(e) In December 2015, the Group executed a warrant instrument (the "Warrant Instrument") to issue warrants to an independent third party (the "Purchaser"). On the same date, the Group also entered into a put option deed (the "Put Option Deed") with the Purchaser and an irrevocable undertakings (the "Irrevocable Undertakings") provided by the Group and the Purchaser.

The combination of the Warrant Instrument, the Put Option Deed and the Irrevocable Undertakings gives rise to a forward arrangement of selling 150,000,000 shares of a company which is listed on the Main Board of the Stock Exchange from the Group ("Listed Shares") to the Purchaser at a strike price of HK\$1.4 per share ("Strike Price") on 30 December 2016 ("Exercise Date"). The fair value of the forward arrangement at the end of the reporting period was determined by APAC based on the discounted cash flows taken into account the number of Listed Shares, Exercise Date, Strike Price and the quoted market price of the Listed Shares, which are observable market data, at the end of the reporting period.

During the six months ended 30 June 2016, the fair value gain on the forward arrangement of HK\$60,000 (six months ended 30 June 2015: HK\$Nil) was recognised in profit or loss.

14. 於損益帳按公平值處理之財務資產 (續)

附註：(續)

(d) 財富管理產品指於中國若干銀行所發行之不保本財務產品及保本財務產品之非上市投資分別58,375,000港元及16,345,000港元，年期最長8個星期，可隨時要求予以贖回。本集團可不時酌情贖回該等財富管理產品。預期回報率介乎每年1.8厘至3.6厘，持有目的為短期投資。財富管理產品之公平值乃同時使用可觀察交易價及中國各銀行所報及所提供之獨立報價服務估計。財富管理產品以人民幣計值。

(e) 於二零一五年十二月，本集團簽立一份認股權證文據（「認股權證文據」），向一名獨立第三方（「買方」）發行認股權證。同日，本集團亦與買方訂立一份認沽期權契據（「認沽期權契據」），而本集團及買方亦提供不可撤回承諾（「不可撤回承諾」）。

認股權證文據、認沽期權契據及不可撤回承諾一併構成由本集團於二零一六年十二月三十日（「行使日期」）按執行價每股1.4港元（「執行價」）向買方出售一間聯交所主板上市公司150,000,000股股份（「上市股份」）之遠期安排。遠期安排於報告期結束日之公平值由亞太資產評估於報告期結束日按照貼現現金流量釐定，當中計及上市股份數目、行使日期、執行價及上市股份市場報價等可觀察市場數據。

於截至二零一六年六月三十日止六個月，遠期安排之公平值收益為60,000港元（截至二零一五年六月三十日止六個月：零港元），已於損益帳確認。

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15. LOAN RECEIVABLES

Loans granted to borrowers are repayable according to repayment schedules. The balance comprises loan receivables from:

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Third parties	第三方	53,126	51,038
Allowance for doubtful debts	呆帳撥備	<u>(20,290)</u>	<u>(20,290)</u>
Balances due within one year and included in current assets	計入流動資產、 於一年內到期之結餘	<u>32,836</u>	<u>30,748</u>

Note:

- (a) At the end of the reporting period, (i) loan receivables of HK\$32,836,000 (31 December 2015: HK\$30,748,000) carry at fixed interest rate of 14% (31 December 2015: 14%) per annum, are unsecured and within respective maturity dates; and (ii) loan balances of HK\$20,290,000 (31 December 2015: HK\$20,290,000) were overdue and fully impaired.

15. 應收貸款

借款人獲授之貸款須按照還款時間表償還。有關結餘包括應收下列各方之貸款：

	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Third parties	53,126	51,038
Allowance for doubtful debts	<u>(20,290)</u>	<u>(20,290)</u>
Balances due within one year and included in current assets	<u>32,836</u>	<u>30,748</u>

附註：

- (a) 於報告期結束日，(i) 應收貸款 32,836,000 港元 (二零一五年十二月三十一日：30,748,000 港元) 按固定年利率 14% (二零一五年十二月三十一日：14%) 計息，為無抵押及無逾期；及(ii) 貸款結餘 20,290,000 港元 (二零一五年十二月三十一日：20,290,000 港元) 乃逾期未付，並已悉數減值。

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16. TRADE AND OTHER RECEIVABLES

16. 貿易及其他應收款項

			30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	貿易應收款項			
From a related party	來自一名關連人士	(a)	1,600	2,268
From third parties	來自第三方		328,371	294,960
Allowance for doubtful debts	呆帳撥備		(269)	(20)
		(b)	<u>329,702</u>	<u>297,208</u>
Notes receivables	應收票據		<u>4,155</u>	<u>2,832</u>
Other receivables	其他應收款項			
Prepayments	預付款項		73,456	63,693
Deposits and other debtors	按金及其他應收帳款		64,328	29,601
			<u>137,784</u>	<u>93,294</u>
			<u>471,641</u>	<u>393,334</u>

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16. TRADE AND OTHER RECEIVABLES

(continued)

Note:

- (a) The trade receivables from a related party is unsecured, interest-free and with credit period of 60 days.
- (b) The ageing analysis of trade receivables, net of allowance for doubtful debts, based on the invoice date is as follows:

Within 90 days	90日內
91 – 180 days	91至180日
181 – 365 days	181至365日
Over 365 days	365日以上

The Group allows a credit period of 30 – 90 days to its customers.

16. 貿易及其他應收款項 (續)

附註：

- (a) 來自一名關連人士之貿易應收款項為無抵押、免息，並擁有60日信貸期。
- (b) 貿易應收款項（扣除呆帳撥備）按發票日期之帳齡分析如下：

30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
218,119	223,774
17,339	6,041
65,016	31,525
29,228	35,868
329,702	297,208

本集團給予其客戶30至90日之信貸期。

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17. TRADE AND OTHER PAYABLES

		Note	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項	(a)	127,422	152,500
Other payables	其他應付款項			
Accrued charges	應計費用		44,280	86,465
Interest payables	應付利息		19,952	14,216
Other creditors	其他應付帳款		13,147	11,917
Trade deposits received	已收貿易按金		40,838	23,667
			118,217	136,265
			245,639	288,765

Note:

- (a) The credit period of trade payables is normally within 90 days. The ageing analysis of trade payables, based on the invoice date is as follows:

附註：

- (a) 貿易應付款項之信貸期一般為90日內。貿易應付款項按發票日期之帳齡分析如下：

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 90 days	90日內	98,856	124,885
91 – 180 days	91至180日	8,369	8,143
181 – 365 days	181至365日	6,892	2,835
Over 365 days	365日以上	13,305	16,637
		127,422	152,500

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18. INTEREST-BEARING BORROWINGS

18. 計息借貸

			30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Bank borrowings, unsecured and guaranteed	銀行借貸·無抵押及有擔保	(a)	–	23,874
Margin loan, secured and guaranteed	孖展貸款·有抵押及有擔保	(b)	125,022	350,000
Margin loan, secured	孖展貸款·有抵押	(c)	150,986	–
Obligations under finance leases	融資租賃債務		655	727
			<u>276,663</u>	<u>374,601</u>
Analysed as:	分析為:			
Non-current portion	非流動部分		508	582
Current portion	流動部分		<u>276,155</u>	<u>374,019</u>
			<u>276,663</u>	<u>374,601</u>

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18. INTEREST-BEARING BORROWINGS

(continued)

Note:

(a) Bank borrowings, unsecured and guaranteed

The bank borrowings were denominated in RMB and carried interest at the prevailing interest rate of loan prime rate plus 192.25 basis points per annum. The bank borrowings were guaranteed by a related company controlled by the controlling shareholder. The bank borrowings were wholly repaid during the period.

(b) Margin loan, secured and guaranteed

The margin loan was secured by certain listed equity securities held under the securities margin account, with a total market value of approximately HK\$571,475,000 as at 30 June 2016 (31 December 2015: HK\$600,000,000) and guaranteed by the controlling shareholder of the Company. The margin loan carried at prime rate plus 3% (31 December 2015: The Hong Kong and Shanghai Banking Corporation Limited's HK\$ best lending rate plus 3%) per annum and repayable on demand.

(c) Margin loan, secured

The margin loan was secured by certain listed equity securities held under the securities margin account, with a total market value of approximately HK\$550,000,000 as at 30 June 2016. The margin loan carried at prime rate plus 3% per annum and repayable on demand.

18. 計息借貸 (續)

附註：

(a) 銀行借貸，無抵押及有擔保

銀行借貸以人民幣計值，按現行貸款最優惠年利率加192.25個基點計息。銀行借貸由控股股東所控制的一間關連公司提供擔保。該等銀行借貸已於期內悉數償還。

(b) 孖展貸款，有抵押及有擔保

孖展貸款以於證券孖展帳戶持有之若干上市股本證券作抵押，於二零一六年六月三十日的總市值約為571,475,000港元（二零一五年十二月三十一日：600,000,000港元），由本公司控股股東提供擔保。孖展貸款按最優惠年利率加3厘（二零一五年十二月三十一日：香港上海滙豐銀行有限公司港元最優惠利率加3厘）計息，須按要求償還。

(c) 孖展貸款，有抵押

孖展貸款以於證券孖展帳戶持有之若干上市股本證券作抵押，於二零一六年六月三十日的總市值約為550,000,000港元。孖展貸款按最優惠年利率加3厘計息，須按要求償還。

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19. PROMISSORY NOTES

19. 承兌票據

		Debt component 債務部分 HK\$'000 千港元	Deferred day-one gain 遞延首日收益 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2015 (Audited)	於二零一五年一月一日 (經審核)	48,144	29,741	77,885
Fair value of promissory notes issued at the inception date	已發行承兌票據於初始日期之公平值	434,591	-	434,591
Day-one gain of newly issued promissory notes at inception not recognised in profit or loss	新發行承兌票據於初始時未於損益帳確認之首日收益	-	20,409	20,409
Interest charged for the year	年內利息支出	21,115	-	21,115
Interest payable on promissory notes included in other payables	計入其他應付款項之承兌票據應付利息	(14,400)	-	(14,400)
Amortisation of deferred day-one gain	遞延首日收益攤銷	-	(8,263)	(8,263)
At 31 December 2015 and at 1 January 2016 (Audited)	於二零一五年十二月三十一日及於二零一六年一月一日(經審核)	489,450	41,887	531,337
Fair value of promissory notes issued at the inception date	已發行承兌票據於初始日期之公平值	182,712	-	182,712
Provisional fair value of promissory notes issued at the date of acquisition of subsidiaries (note 22)	已發行承兌票據於收購附屬公司當日之暫定公平值(附註22)	317,425	-	317,425
Day-one gain of newly issued promissory notes at inception not recognised in profit or loss	新發行承兌票據於初始時未於損益帳確認之首日收益	-	17,288	17,288
Interest charged for the period (note 5(a))	期內利息支出(附註5(a))	33,511	-	33,511
Interest payable on promissory notes included in other payables	計入其他應付款項之承兌票據應付利息	(21,113)	-	(21,113)
Amortisation of deferred day-one gain (note 4)	遞延首日收益攤銷(附註4)	-	(11,376)	(11,376)
At 30 June 2016 (Unaudited)	於二零一六年六月三十日(未經審核)	1,001,985	47,799	1,049,784
At 30 June 2016 Analysis as:	於二零一六年六月三十日分析為:			
Non-current portion	非流動部分			632,470
Current portion	流動部分			417,314
				1,049,784
At 31 December 2015 Analysis as:	於二零一五年十二月三十一日分析為:			
Non-current portion	非流動部分			476,337
Current portion	流動部分			55,000
				531,337

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19. PROMISSORY NOTES (continued)

Promissory Notes A, Promissory Notes B and Promissory Notes C

In prior years, the Group has issued several promissory notes ("Promissory Notes A", "Promissory Notes B" and "Promissory Notes C") of HK\$80,000,000, HK\$400,000,000 and HK\$55,000,000 in aggregate, with interest rate per annum of 5% with 7 years maturity, interest rate per annum of 6% with 2 years maturity and interest rate per annum of 4% with 3 years maturity from the date of issue respectively, to several independent third parties.

During the six months ended 30 June 2016, interest expenses and an amortisation of deferred day-one gain on Promissory Notes A, Promissory Notes B and Promissory Notes C were HK\$4,090,000, HK\$15,849,000 and HK\$1,776,000 (six months ended 30 June 2015: HK\$3,794,000, HK\$Nil and HK\$Nil) and HK\$2,504,000, HK\$4,009,000 and HK\$719,000 (six months ended 30 June 2015: HK\$2,504,000, HK\$Nil and HK\$Nil) were recognised in profit or loss respectively.

As part of Promissory Notes B will be matured in April 2017 and Promissory Notes C is expected to be applied in the forward arrangement on 30 December 2016 as mentioned in note 14(e) to the condensed consolidated financial statements, they are therefore classified as current.

19. 承兌票據 (續)

承兌票據A、承兌票據B及承兌票據C

於過往年度，本集團發行分別合共80,000,000港元、400,000,000港元及55,000,000港元之多份承兌票據（「承兌票據A」、「承兌票據B」及「承兌票據C」）予數名獨立第三方，承兌票據A按年利率5厘發行，於由發行日期起計滿七年時到期，承兌票據B按年利率6厘發行，於由發行日期起計滿兩年時到期，而承兌票據C按年利率4厘發行，於由發行日期起計滿三年時到期。

於截至二零一六年六月三十日止六個月，承兌票據A、承兌票據B及承兌票據C之利息開支分別為4,090,000港元、15,849,000港元及1,776,000港元（截至二零一五年六月三十日止六個月：3,794,000港元、零港元及零港元），而遞延首日收益攤銷則分別為2,504,000港元、4,009,000港元及719,000港元（截至二零一五年六月三十日止六個月：2,504,000港元、零港元及零港元），已於損益帳確認。

由於承兌票據B部分將於二零一七年四月到期，而承兌票據C則預期用於簡明綜合財務報表附註14(e)所述於二零一六年十二月三十日之遠期安排，故分類為流動。

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19. PROMISSORY NOTES (continued)

Promissory Notes D

During the six months ended 30 June 2016, the Group issued promissory notes of HK\$200,000,000 in aggregate with interest rate per annum of 4% with 2 years maturity from the date of issue to a financial institution in Hong Kong ("Promissory Notes D"). Promissory Notes D is guaranteed by the controlling shareholder of the Company and secured by the charges over the entire issued share capital in certain subsidiaries of the Company.

At the issue date, the fair value of Promissory Notes D was HK\$182,712,000 on initial recognition and measured based on the present value of their expected future cash flows. In obtaining the present value, a risk adjusted discount rate of 8.8% per annum was applied as an input. The risk adjusted discount rates were estimated by APAC based on the interest rate of notes issuers with similar credit rating of the Company. Subsequently, Promissory Notes D was measured at amortised cost by using an effective interest method until extinguished on redemption. During the six months ended 30 June 2016, interest expenses on Promissory Notes D of HK\$7,687,000 (six months ended 30 June 2015: HK\$Nil) was recognised in profit or loss.

As the valuation cannot be supported by observable market data, the day-one gain of newly issued Promissory Notes D of HK\$17,288,000 at the date of inception is not recognised in profit or loss but is deferred in the statement of financial position. This deferred day-one gain is recognised in profit or loss over the life of Promissory Notes D on a straight-line basis.

During the six months ended 30 June 2016, an amortisation of deferred day-one gain on Promissory Notes D of HK\$4,144,000 (six months ended 30 June 2015: HK\$Nil) was recognised in profit or loss.

19. 承兌票據 (續)

承兌票據D

於截至二零一六年六月三十日止六個月，本集團按年利率4厘發行合共200,000,000港元之承兌票據（「承兌票據D」）予香港一間財務機構，於由發行日期起計滿兩年時到期。承兌票據D由本公司控股股東提供擔保，並以本公司若干附屬公司全部已發行股本作抵押。

於發行日期，承兌票據D於初步確認時之公平值為182,712,000港元，乃按其預期未來現金流量現值計量。得出有關現值時已使用年率8.8厘之風險調整貼現率作輸入項目。風險調整貼現率乃由亞太資產評估按信貸評級與本公司相若之票據發行人之利率估算。其後，承兌票據D採用實際利率法按攤銷成本計量，直至於贖回時被消除為止。於截至二零一六年六月三十日止六個月，承兌票據D之利息開支為7,687,000港元（截至二零一五年六月三十日止六個月：零港元），已於損益帳確認。

由於估值無法以可觀察市場數據支持，因此，於初始日期之新發行承兌票據D首日收益17,288,000港元並無於損益帳確認，惟於財務狀況表作遞延處理。此遞延首日收益於承兌票據D年期內以直線法在損益帳確認。

於截至二零一六年六月三十日止六個月，承兌票據D之遞延首日收益攤銷為4,144,000港元（截至二零一五年六月三十日止六個月：零港元），已於損益帳確認。

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19. PROMISSORY NOTES (continued)

Promissory Notes E and Promissory Notes F

During the six months ended 30 June 2016, the Group has issued two promissory notes ("Promissory Notes E" and "Promissory Notes F") of HK\$165,240,000 each to the Selling Shareholders A as mentioned in note 22(a) to the condensed consolidated financial statements as part of the acquisition consideration. Promissory Notes E and Promissory Notes F were issued at interest rate per annum of 3% and will be matured on 30 April 2017 and 30 April 2018 respectively.

At the issue dates, the provisional fair value of Promissory Notes E and Promissory Notes F was HK\$161,701,000 and HK\$155,724,000 respectively on initial recognition and measured based on the present value of their expected future cash flows. In obtaining the present value, risk adjusted discount rates ranging from 5.1% to 6.0% per annum were applied as an input. The risk adjusted discount rates were estimated by an independent valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited (the "JLL") based on the interest rate of notes issuers with similar credit rating of the Company. Subsequently, Promissory Notes E and Promissory Notes F were measured at amortised cost by using an effective interest method until extinguished on redemption. During the six months ended 30 June 2016, interest expenses on Promissory Notes E of HK\$1,921,000 and Promissory Notes F of HK\$2,188,000 were recognised in profit or loss.

As Promissory Notes E will be matured in April 2017, it is therefore classified as current.

19. 承兌票據 (續)

承兌票據E及承兌票據F

誠如簡明綜合財務報表附註22(a)所述，於截至二零一六年六月三十日止六個月，本集團按年利率3厘發行各165,240,000港元之兩份承兌票據（「承兌票據E」及「承兌票據F」）予售股股東A，分別將於二零一七年四月三十日及二零一八年四月三十日到期，作為部分收購代價。

於發行日期，承兌票據E及承兌票據F於初步確認時之暫定公平值分別為161,701,000港元及155,724,000港元，乃按其預期未來現金流量現值計量。得出有關現值時已使用年率介乎5.1厘至6.0厘之風險調整貼現率作輸入項目。風險調整貼現率乃由獨立估值師仲量聯行企業評估及諮詢有限公司（「仲量聯行」）按信貸評級與本公司相若之票據發行人之利率估算。其後，承兌票據E及承兌票據F採用實際利率法按攤銷成本計量，直至於贖回時被消除為止。於截至二零一六年六月三十日止六個月，承兌票據E及承兌票據F之利息開支分別為1,921,000港元及2,188,000港元，已於損益帳確認。

由於承兌票據E將於二零一七年四月到期，故分類為流動。

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20. SHARE CAPITAL

20. 股本

	30 June 2016 (Unaudited) 二零一六年六月三十日 (未經審核)		31 December 2015 (Audited) 二零一五年十二月三十一日 (經審核)		
	No. of shares '000 股份數目 千股	HK\$'000 千港元	No. of shares '000 股份數目 千股	HK\$'000 千港元	
Authorised: At beginning of period/year and at end of the period/year Ordinary shares of HK\$0.001 each	法定： 於期／年初及 期／年終 每股面值0.001港元之普通股	5,000,000,000	5,000,000	5,000,000,000	5,000,000
Issued and fully paid: At beginning of period/year Ordinary shares of HK\$0.001 each	已發行及繳足： 於期／年初 每股面值0.001港元之普通股	8,136,390	8,136	723,639	724
Issue of bonus issue	發行紅股	-	-	6,512,751	6,512
Issue of new shares	發行新股份	-	-	900,000	900
Issue of new shares (note (a))	發行新股份(附註(a))	500,000	500	-	-
Issue of new shares on acquisition of subsidiaries (note (b))	收購附屬公司時發行新股份 (附註(b))	1,512,000	1,512	-	-
At end of the period/year Ordinary shares of HK\$0.001 each	於期／年終 每股面值0.001港元之普通股	10,148,390	10,148	8,136,390	8,136

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20. SHARE CAPITAL (continued)

Notes:

- (a) On 4 February 2016, the Company allotted and issued an aggregate of 500,000,000 shares at a placing price of HK\$0.42 per share to an independent third party for cash. The net proceeds of HK\$204,668,000 received and approximately HK\$121,020,000 was used for investment in securities, approximately HK\$66,248,000 was used for general working capital for the Group and approximately HK\$17,400,000 was used for repayment of loans. The closing market price of the Company's shares as at the issue date was HK\$0.485 per share.
- (b) On 7 April 2016, the Company allotted and issued an aggregate of 1,512,000,000 consideration shares as part of the consideration in acquiring 51% equity interests in Next Concept International Investment Limited ("Next Concept"). Details of the acquisition are set out in note 22(a) to the condensed consolidated financial statement. The provisional fair value of the shares issued at the date of completion of acquisition is approximately HK\$665,732,000 of which HK\$1,512,000 was credited to the share capital and the remaining balance of approximately HK\$664,220,000 was credited to the share premium account.

21. MARGIN FACILITIES

As at 30 June 2016, margin facilities of HK\$382,214,000 (31 December 2015: HK\$494,768,000) from regulated securities brokers were granted to the Group under which financials assets at fair value through profit or loss of HK\$1,340,369,000 (31 December 2015: HK\$1,172,929,000) and certain available-for-sale financial assets of HK\$110,106,000 (31 December 2015: HK\$110,106,000) were treated as collateral for the facilities granted. The Group utilised part of these facilities amounting to HK\$276,008,000 as at 30 June 2016 (31 December 2015: HK\$350,000,000).

20. 股本 (續)

附註：

- (a) 於二零一六年二月四日，本公司以配售價每股0.42港元向一名獨立第三方配發及發行合共500,000,000股股份，以換取現金。已收所得款項淨額為204,668,000港元，其中約121,020,000港元已用於證券投資，約66,248,000港元已用作本集團之一般營運資金及約17,400,000港元已用於償還貸款。本公司股份於發行日期之收市價為每股0.485港元。
- (b) 於二零一六年四月七日，本公司配發及發行合共1,512,000,000股代價股份，作為收購進念國際投資有限公司（「進念」）51%股本權益之部分代價。收購詳情載於簡明綜合財務報表附註22(a)。於收購事項完成日期已發行股份之暫定公平值約665,732,000港元，其中1,512,000港元計入股本，而餘額約664,220,000港元則計入股份溢價帳。

21. 孖展融資

於二零一六年六月三十日，受規管證券經紀向本集團授出孖展融資382,214,000港元（二零一五年十二月三十一日：494,768,000港元），據此，於損益帳按公平值處理之財務資產1,340,369,000港元（二零一五年十二月三十一日：1,172,929,000港元）及若干可供出售財務資產110,106,000港元（二零一五年十二月三十一日：110,106,000港元）被視為獲授融資之抵押品處理。於二零一六年六月三十日，本集團已動用該等融資之一部分，為數276,008,000港元（二零一五年十二月三十一日：350,000,000港元）。

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22. ACQUISITION OF SUBSIDIARIES

(a) Acquisition of 51% equity interests in Next Concept and its subsidiaries (“Next Concept Group”) (the “Next Concept Group Acquisition”)

On 31 March 2016, the Group and the selling shareholders of Next Concept (“Selling Shareholders A”) entered in to a sales and purchase agreement (“Next Concept S&P”), pursuant to which the Group has conditionally agreed to acquire and the Selling Shareholders A have conditionally agreed to sell 51% equity interests in Next Concept by issuing 1,512,000,000 ordinary shares of the Company at HK\$0.51 per share with lock-up period of 1.06 to 2.06 years from the date of issue and promissory notes of HK\$330,480,000 at the interest rate of 3% per annum to the Selling Shareholders A. The provisional fair value of the consideration shares and promissory notes issued were determined by JLL.

After the completion of transaction on 7 April 2016, the Group held 51% equity interests in Next Concept and Next Concept became an indirect non-wholly owned subsidiary of the Group.

As part and parcel of the transactions contemplated under the Next Concept S&P, the Selling Shareholders A have jointly and severally, unconditionally and irrevocably guaranteed to compensate the Group, not more than HK\$440,640,000 and HK\$660,960,000 for the years ending 31 December 2016 and 2017 respectively, if the profit after taxation of Next Concept Group, is less than HK\$144,000,000 and HK\$216,000,000 respectively.

22. 收購附屬公司

(a) 收購進念及其附屬公司（「進念集團」）51%股本權益（「進念集團收購事項」）

於二零一六年三月三十一日，本集團與進念之售股股東（「售股股東A」）訂立一份買賣協議（「進念買賣協議」），據此，本集團有條件同意收購而售股股東A有條件同意出售進念51%股本權益，透過按每股0.51港元向售股股東A發行1,512,000,000股本公司普通股（禁售期為由發行日期起計1.06至2.06年）及330,480,000港元之承兌票據（年利率為3厘）支付。已發行代價股份及承兌票據之暫定公平值由仲量聯行釐定。

於二零一六年四月七日完成交易後，本集團持有進念51%股本權益，而進念則成為本集團之間接非全資附屬公司。

作為根據進念買賣協議擬進行之交易一部分，售股股東A共同及各別地、無條件地及不可撤銷地擔保，倘進念集團截至二零一六年及二零一七年十二月三十一日止年度之除稅後溢利分別少於144,000,000港元及216,000,000港元，則會就截至二零一六年及二零一七年十二月三十一日止年度向本集團賠償不多於440,640,000港元及660,960,000港元。

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22. ACQUISITION OF SUBSIDIARIES (continued)

(a) Acquisition of 51% equity interests in Next Concept and its subsidiaries (“Next Concept Group”) (the “Next Concept Group Acquisition”)
(continued)

The compensation shall be deducted from the promissory notes issued together with the relevant interest; and any remaining balance will be settled in cash. Contingent consideration receivables were resulted under this arrangement. The provisional fair value of the contingent consideration receivables at the date of acquisition was determined by JLL.

Details of Next Concept Group Acquisition are set out in the Company’s announcement dated 31 March 2016.

At the end of the reporting period, the provisional fair value of contingent consideration receivables is HK\$452,000.

22. 收購附屬公司 (續)

(a) 收購進念及其附屬公司 (「進念集團」) 51% 股本權益 (「進念集團收購事項」) (續)

賠償額會從已發行承兌票據連同相關利息中扣除，而任何餘額將以現金結清。根據此項安排已產生應收或然代價。應收或然代價於收購當日之暫定公平值由仲量聯行釐定。

進念集團收購事項之詳情載於本公司日期為二零一六年三月三十一日之公佈。

於報告期結束日，應收或然代價之暫定公平值為452,000港元。

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22. ACQUISITION OF SUBSIDIARIES (continued)

(b) Acquisition of 75% equity interests in Hangzhou Lepei Telecommunication Company Limited* (“Lepei”) and its subsidiary (“Lepei Group”) (the “Lepei Group Acquisition”)

On 15 April 2016, the Group and the selling shareholders of Lepei (“Selling Shareholders B”) entered into an investment agreement (the “Investment Agreement”) in relation to the acquisition of 75% equity interests in Lepei by the Group, pursuant to which (i) the Group agreed to purchase and the Selling Shareholder B agreed to sell, 67.5% equity interests in Lepei, at a consideration of RMB8,000,000 (equivalent to approximately HK\$9,586,000); and (ii) the Group agreed to contribute RMB5,000,000 (equivalent to approximately HK\$5,991,000) to Lepei, out of which RMB300,000 (equivalent to approximately HK\$359,000) were attributed to the increase in the registered capital of Lepei and the remaining RMB4,700,000 (equivalent to approximately HK\$5,632,000) were attributed to the capital reserve of Lepei. After the completion of transaction on 27 April 2016, the Group held 75% equity interests in Lepei and Lepei became an indirect non-wholly owned subsidiary of the Group.

As part and parcel of the transactions contemplated under the Investment Agreement, the Group entered into a profit guarantee agreement (“Profit Guarantee Agreement”) with the Selling Shareholders B, pursuant to which the Group shall pay cash up to the value of RMB4,898,000 (equivalent to approximately HK\$5,718,000) and RMB9,477,000 (equivalent to approximately HK\$11,064,000) for the years ending 31 December 2017 and 2018 respectively, to the Selling Shareholders B if the profits after taxation of Lepei for the years ending 31 December 2016, 2017 and 2018 reached RMB4,500,000 (equivalent to approximately HK\$5,346,000), RMB5,850,000 (equivalent to approximately HK\$6,950,000) and RMB7,605,000 (equivalent to approximately HK\$9,036,000) respectively.

22. 收購附屬公司 (續)

(b) 收購杭州樂佩通信有限公司 (「樂佩」) 及其附屬公司 (「樂佩集團」) 75% 股本權益 (「樂佩集團收購事項」)

於二零一六年四月十五日，本集團與樂佩之售股股東 (「售股股東B」) 就本集團收購樂佩之75%股本權益訂立一份投資協議 (「投資協議」)，據此，(i) 本集團同意購買而售股股東B同意出售樂佩之67.5%股本權益，代價為人民幣8,000,000元 (相等於約9,586,000港元)；及(ii) 本集團同意向樂佩出資人民幣5,000,000元 (相等於約5,991,000港元)，其中人民幣300,000元 (相等於約359,000港元) 用於增加樂佩之註冊資本，而餘額人民幣4,700,000元 (相等於約5,632,000港元) 則用作樂佩之資本儲備。於二零一六年四月二十七日完成交易後，本集團持有樂佩之75%股本權益，而樂佩則成為本集團之間接非全資附屬公司。

作為根據投資協議擬進行之交易一部分，本集團已與售股股東B訂立一份溢利保證協議 (「溢利保證協議」)，據此，倘樂佩截至二零一六年、二零一七年及二零一八年十二月三十一日止年度之除稅後溢利分別達到人民幣4,500,000元 (相等於約5,346,000港元)、人民幣5,850,000元 (相等於約6,950,000港元) 及人民幣7,605,000元 (相等於約9,036,000港元)，則本集團須就截至二零一七年及二零一八年十二月三十一日止年度向售股股東B支付現金最多人民幣4,898,000元 (相等於約5,718,000港元) 及人民幣9,477,000元 (相等於約11,064,000港元)。

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22. ACQUISITION OF SUBSIDIARIES (continued)

(b) Acquisition of 75% equity interests in Hangzhou Lepei Telecommunication Company Limited* (“Lepei”) and its subsidiary (“Lepei Group”) (the “Lepei Group Acquisition”) (continued)

At the same time, the Selling Shareholders B have jointly and severally, unconditionally and irrevocably guaranteed to compensate the Group, not more than RMB5,608,000 (equivalent to approximately HK\$6,663,000), RMB7,290,000 (equivalent to approximately HK\$8,661,000) and RMB9,477,000 (equivalent to approximately HK\$11,260,000) for the years ending 31 December 2016, 2017 and 2018 respectively if the profits after taxation of Lepei for the years ending 31 December 2016, 2017 and 2018 do not reach the guarantee level. The additional consideration or compensation shall be settled in cash.

Lepei profit guarantee resulted to a contingent consideration payables and measured at fair value at the date of acquisition by APAC.

At the end of the reporting period, the fair value of contingent consideration payables is HK\$15,916,000.

* The official name is in Chinese and the English name is translated for identification purpose only.

22. 收購附屬公司 (續)

(b) 收購杭州樂佩通信有限公司 (「樂佩」) 及其附屬公司 (「樂佩集團」) 75% 股本權益 (「樂佩集團收購事項」) (續)

與此同時，售股股東B共同及各別地、無條件地及不可撤銷地擔保，倘樂佩截至二零一六年、二零一七年及二零一八年十二月三十一日止年度之除稅後溢利少於保證水平，則會就截至二零一六年、二零一七年及二零一八年十二月三十一日止年度向本集團賠償不多於人民幣5,608,000元（相等於約6,663,000港元）、人民幣7,290,000元（相等於約8,661,000港元）及人民幣9,477,000元（相等於約11,260,000港元）。額外代價或賠償將以現金結清。

樂佩溢利保證產生應付或然代價，於收購當日之公平值由亞太資產評估計量。

於報告期結束日，應付或然代價之公平值為15,916,000港元。

* 官方名稱以中文為準，英文翻譯名稱僅供識別之用。

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22. ACQUISITION OF SUBSIDIARIES (continued)

(c) The following summarises the consideration paid and the provisional fair value of the identifiable assets acquired and liabilities assumed, as well as the amount of non-controlling interest recognised at the respective date of acquisition:

22. 收購附屬公司 (續)

(c) 下表概述於各收購日期已付之代價、所收購可識別資產及所承擔可識別負債之暫定公平值以及確認非控股權益之金額：

		Next Concept Group Acquisition 進念集團 收購事項 HK\$'000 千港元 (note (i)) (附註(i))	Lepei Group Acquisition 樂佩集團 收購事項 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Initial consideration	初步代價			
Paid in cash	以現金支付	–	9,586	9,586
Paid by issuance of consideration shares	透過發行代價股份支付	665,732	–	665,732
Paid by issuance of promissory notes (note 19)	透過發行承兌票據支付 (附註19)	317,425	–	317,425
Capital contribution	出資	–	5,991	5,991
		<u>983,157</u>	<u>15,577</u>	<u>998,734</u>
Contingent consideration (receivables) payables	(應收)應付或然代價	(452)	15,916	15,464
Total consideration	總代價	<u>982,705</u>	<u>31,493</u>	<u>1,014,198</u>

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22. ACQUISITION OF SUBSIDIARIES (continued)

(c) (continued)

22. 收購附屬公司 (續)

(c) (續)

		Next Concept Group Acquisition 進念集團 收購事項 HK\$'000 千港元 (note (i)) (附註(i))	Lepei Group Acquisition 樂佩集團 收購事項 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Recognised amounts of identifiable assets acquired and liabilities assumed:	所收購可識別資產及所承擔可識別負債之已確認金額：			
Property, plant and equipment (note 10)	物業、廠房及設備 (附註10)	2,209	144	2,353
Intangible assets (note 11)	無形資產 (附註11)	127,664	–	127,664
Inventories	存貨	–	307	307
Trade and other receivables [^]	貿易及其他應收款項 [^]	54,073	8,925	62,998
Bank balances and cash	銀行結存及現金	29,522	1,223	30,745
Tax payable	應付稅項	(11,806)	–	(11,806)
Trade and other payables	貿易及其他應付款項	(11,942)	(2,930)	(14,872)
Deferred tax liabilities	遞延稅項負債	(31,916)	–	(31,916)
Total identifiable net assets	可識別淨資產總值	157,804	7,669	165,473
Non-controlling interests [#]	非控股權益 [#]	(77,324)	(1,917)	(79,241)
Goodwill arising on acquisition (note 12)	收購產生之商譽 (附註12)	902,225	25,741	927,966
		982,705	31,493	1,014,198
Net cash inflow on acquisition of subsidiaries[^]	收購附屬公司之現金流入淨額[^]			
Consideration paid in cash	已付現金代價	–	(9,586)	(9,586)
Bank balances and cash acquired from the subsidiaries	從附屬公司收購之銀行結存及現金	29,522	1,223	30,745
		29,522	(8,363)	21,159
Acquisition-related costs	收購相關成本	409	63	472

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22. ACQUISITION OF SUBSIDIARIES (continued)

(c) (continued)

Note:

- (i) The amounts of assets and liabilities arising from the Next Concept Group Acquisition and the related consideration are currently determined provisionally by JLL. At the date of this report, the necessary valuations and other calculations for the net assets acquired and liabilities assumed had not been finalised and therefore have been provisionally determined based on the latest information available to the management. Any adjustments to these provisional values upon finalisation will be recognised within 12 months of the acquisition date. The adjustments will be calculated as if the fair values had been recognised on the acquisition date. Goodwill will also be adjusted to the amount that would have been recognised if the fair value had been used at the acquisition date.
- ^ The fair value of trade and other receivables at the date of acquisition amounted to HK\$62,998,000. The gross contractual amounts of those trade and other receivables acquired amounted to HK\$62,998,000 at the date of acquisition, of which no balance is expected to be uncollectible. The capital contribution was also included in other receivables of Lepei Group and as there is no cash flow effect to the Group, the capital contribution is excluded from the calculation of net cash outflow on acquisition of subsidiaries.
- # The non-controlling interests are measured at the non-controlling interests' proportionate share of fair value of the identifiable net assets of Next Concept Group and Lepei Group.

22. 收購附屬公司 (續)

(c) (續)

附註：

- (i) 進念集團收購事項所產生之資產及負債金額和相關代價，目前均由仲量聯行暫時釐定。於本報告日期，對所收購資產及所承擔負債淨額所需進行的估值及其他計算尚未完成，因此管理層只按所能掌握的最新資料暫時釐定有關價值。任何於估值及其他計算完成時對暫定價值之調整將於收購日起計12個月內確認。有關調整將按猶如公平值於收購日已確認作為計算基準。商譽亦將按假設公平值已於收購日使用而確認的金額作出調整。
- ^ 貿易及其他應收款項於收購日期之公平值為62,998,000港元。該等所收購貿易及其他應收款項於收購日期之合約總金額為62,998,000港元，當中並無結餘預期不可收回。出資亦計入樂佩集團之其他應收款項，由於其對本集團之現金流量並無影響，故計算收購附屬公司之現金流出淨額時已撇除出資。
- # 非控股權益按非控股權益於進念集團及樂佩集團之可識別淨資產公平值之比例計量。

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22. ACQUISITION OF SUBSIDIARIES (continued)

- (d) The goodwill is attributable to the synergies of the acquired businesses expected to arise after the Group's acquisitions. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets. None of the goodwill recognised is expected to be deductible for income tax purposes.

Acquisition-related costs have been excluded from the consideration transferred and have been recognised as "general and administrative expenses" in the condensed consolidated statement of comprehensive income.

Included in the revenue for the six months ended 30 June 2016 are approximately HK\$43,247,000 and HK\$6,261,000 attributable to the additional business generated by Next Concept Group and Lepei Group respectively. Profit for the period includes profit of approximately HK\$31,550,000 and HK\$3,360,000 contributed by Next Concept Group and Lepei Group respectively.

If the business combination effected during the period had been taken place at the beginning of the period, the revenue contributed to the Group by Next Concept Group and Lepei Group would have been HK\$94,575,000 and HK\$8,324,000 respectively. Profit contributed to the Group by Next Concept Group and Lepei Group would have been HK\$89,452,000 and HK\$3,964,000 respectively. This pro-forma information is for illustrative purposes only and is not necessarily an indication of revenue and result of operations of the Group that actually would have been achieved had the acquisitions been completed on 1 January 2016.

22. 收購附屬公司 (續)

- (d) 商譽源自本集團經歷收購事項後所收購業務預期會產生之協同效應。該等利益不會與商譽分開確認，因為該等利益並不符合可識別無形資產之確認標準。預期已確認之商譽不會用於扣除所得稅。

收購相關成本並無計入所轉讓之代價，其已於簡明綜合全面收入報表確認為「一般及行政開支」。

於截至二零一六年六月三十日止六個月之收益中，由進念集團及樂佩集團產生之額外業務所佔者分別約為43,247,000港元及6,261,000港元。期內溢利包括進念集團及樂佩集團分別貢獻之溢利約31,550,000港元及3,360,000港元。

倘於期內實行之業務合併已於期初進行，則進念集團及樂佩集團為本集團貢獻之收益將分別約為94,575,000港元及8,324,000港元，而進念集團及樂佩集團為本集團貢獻之溢利將分別約為89,452,000港元及3,964,000港元。此備考資料僅供說明用途，並不一定反映倘收購事項於二零一六年一月一日完成，本集團實際上會達到之收益及經營業績。

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截至二零一六年六月三十日止六個月

23. ACQUISITION OF NON-CONTROLLING INTERESTS OF A SUBSIDIARY WITHOUT A CHANGE IN CONTROL

23. 並無導致控制權變動之收購一間附屬公司之非控股權益

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Consideration paid in cash	已付現金代價	63,022	-
Acquisition of additional equity interests in a subsidiary	增購一間附屬公司之股本權益	(50,994)	-
Difference recognised in condensed consolidated statement of changes in equity	於簡明綜合股東權益變動表 確認之差額	12,028	-

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23. ACQUISITION OF NON-CONTROLLING INTERESTS OF A SUBSIDIARY WITHOUT A CHANGE IN CONTROL *(continued)*

As at 31 December 2015, the Group held 83% equity interests in Fujian Start Computer Equipment Company Limited* ("FSCE"). The Group has further acquired the remaining 17% equity interests in FSCE from a related company of which is incorporated in the PRC with limited liability and is owned as to 90% by the controlling shareholder of the Company, at a consideration of RMB52,372,000 (equivalent to approximately HK\$63,022,000) and settled in cash.

Such acquisition was completed in April 2016 and FSCE was then became an indirect wholly-owned subsidiary of the Group.

Details of the acquisition of 17% equity interests in FSCE are set out in the Company's announcements dated 6 November 2015 and 13 January 2016 and circular dated 26 November 2015.

* The official name is in Chinese and the English name is translated for identification purpose only.

23. 並無導致控制權變動之收購一間附屬公司之非控股權益 (續)

於二零一五年十二月三十一日，本集團持有福建實達電腦設備有限公司（「實達外設」）83%股本權益。本集團按代價人民幣52,372,000元（相等於約63,022,000港元）向一間關連公司（於中國註冊成立之有限責任公司，由本公司之控股股東擁有90%權益）增購實達外設餘下17%股本權益。代價乃以現金結清。

該項收購於二零一六年四月完成，其後實達外設已成為本集團之間接全資附屬公司。

收購實達外設17%股本權益之詳情載於本公司日期為二零一五年十一月六日及二零一六年一月十三日之公佈以及日期為二零一五年十一月二十六日之通函。

* 官方名稱以中文為準，英文翻譯名稱僅供識別之用。

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24. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following presents the assets and liabilities measured at fair value or required to disclose their fair value in these condensed consolidated financial statements on recurring basis as at 30 June 2016 across the three levels of the fair value hierarchy defined in HKFRS 13, Fair Value Measurement, with the fair value measurement categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

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

24. 財務工具之公平值

下文呈列於二零一六年六月三十日，按公平值計量或須於本簡明綜合財務報表中按經常性基準根據香港財務報告準則第13號「公平值計量」所界定公平值等級三個級別披露公平值之資產及負債，當中會按對有關公平值計量有重大影響之最低輸入項目級別將整項公平值計量分類。該等級別界定如下：

- 級別一（最高級別）：使用於計量日期本集團能夠取得於活躍市場上相同財務資產或負債之報價（未經調整）；
- 級別二：級別一所涵蓋報價以外、可直接或間接觀察之資產或負債輸入項目；
- 級別三（最低級別）：不可觀察資產或負債輸入項目。

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截至二零一六年六月三十日止六個月

24. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

(a) Recurring fair value measurement

24. 財務工具之公平值 (續)

(a) 經常性公平值計量

		30 June 2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	Level 1 級別一 HK\$'000 千港元	Level 2 級別二 HK\$'000 千港元	Level 3 級別三 HK\$'000 千港元
Assets (liabilities) measured at fair value	按公平值計量之資產(負債)				
Available-for-sale financial assets	可供出售財務資產				
– Listed equity securities	– 上市股本證券	110,106	110,106	–	–
Financial assets at fair value through profit or loss	於損益帳按公平值處理之財務資產				
– Listed equity securities	– 上市股本證券	1,340,369	1,340,369	–	–
– Equity linked notes	– 股票掛鈎票據	520,117	–	520,117	–
– Derivative contracts	– 衍生工具合約	59,766	–	59,766	–
– Unlisted funds	– 非上市基金	217,728	–	217,728	–
– Wealth management products	– 財富管理產品	74,720	–	74,720	–
Contingent consideration receivables	應收或然代價	452	–	–	452
Contingent consideration payables	應付或然代價	(15,916)	–	–	(15,916)
		2,307,342	1,450,475	872,331	(15,464)

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24. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

(a) Recurring fair value measurement (continued)

		31 December 2015 二零一五年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)	Level 1 級別一 HK\$'000 千港元	Level 2 級別二 HK\$'000 千港元	Level 3 級別三 HK\$'000 千港元
Assets measured at fair value	按公平值計量之資產				
Available-for-sale financial assets	可供出售財務資產				
- Listed equity securities	- 上市股本證券	110,106	110,106	-	-
- Wealth management products	- 財富管理產品	83,559	-	83,559	-
Financial assets at fair value through profit or loss	於損益帳按公平值處理之財務資產				
- Listed equity securities	- 上市股本證券	1,172,929	1,172,929	-	-
- Equity-linked notes	- 股票掛鈎票據	475,123	-	475,123	-
- Derivative contracts	- 衍生工具合約	59,706	-	59,706	-
		<u>1,901,423</u>	<u>1,283,035</u>	<u>618,388</u>	<u>-</u>

During the six months ended 30 June 2016 and the year ended 31 December 2015, there was no transfer between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

24. 財務工具之公平值 (續)

(a) 經常性公平值計量 (續)

於截至二零一六年六月三十日止六個月及截至二零一五年十二月三十一日止年度，並無於級別一與級別二公平值計量之間進行轉撥，亦無轉至及轉自公平值計量級別三之項目。

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截至二零一六年六月三十日止六個月

24. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

(a) Recurring fair value measurement (continued)

The Group recognises the fair value of those purchase considerations for acquisitions, as of their respective acquisition dates as part of the consideration transferred in exchange for the acquired businesses. These fair value measurements require, among other things, significant estimation of post-acquisition performance of the acquired businesses and significant judgement on time value of money. These calculations use cash flow projections for post-acquisition performance. The discount rate used is based on the prevailing incremental cost of borrowings of the Group from time to time ranging from 5.1% to 6.0%.

(b) Assets and liabilities with fair value disclosure, but not measured at fair value

Except for certain available-for-sale financial assets which fair values cannot be measured reliably, all other financial assets and liabilities including loan receivables, trade and other receivables, trade and other payables, interest-bearing borrowings and promissory notes are carried at amounts not materially different from their fair values as at 30 June 2016 and 31 December 2015.

24. 財務工具之公平值 (續)

(a) 經常性公平值計量 (續)

本集團確認收購代價於相應收購日期之公平值，作為就交換所收購業務而已轉讓之代價。該等公平值計量需要（其中包括）對所收購業務之收購後業績作出重大估計，並對金錢之時間價值作出重大判斷。該等計算使用收購後業績之現金流量預測。所用貼現率以本集團不時之借貸之當前遞增成本介乎5.1厘至6.0厘為基準。

(b) 須披露公平值但並非按公平值計量之資產及負債

於二零一六年六月三十日及二零一五年十二月三十一日，除公平值無法可靠地計量之若干可供出售財務資產外，所有其他財務資產及負債（包括應收貸款、貿易及其他應收款項、貿易及其他應付款項、計息借貸及承兌票據）之列帳金額與其公平值並無重大差別。

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25. EVENTS AFTER THE REPORTING PERIOD

Other than disclosed elsewhere in these condensed consolidated financial statements, a summary of events transacted after the end of reporting period is set out below:

(a) The memorandum of understanding (“MOU”) in relation to a proposed acquisition

On 9 May 2016, the Company entered into a non-legally binding MOU with Advanced Investment Holdings Limited* (“Advanced Investment”), a company incorporated in the PRC with limited liability which is owned as to 90% by the controlling shareholder of the Company, in relation to a proposed acquisition of approximately 30% equity interests in Fujian Start Group Company Limited* (“Fujian Start Group”), a company incorporated in the PRC and the shares of which are listed on the Shanghai Stock Exchange in the PRC (“Proposed Acquisition”).

As at the date of this report, no legally-binding agreement has been entered into. Details of the MOU are set out in the Company’s announcement dated 9 May 2016.

(b) Grant of share options

On 14 July 2016, the Company announced that a total of 595,800,000 share options, of which 80,000,000 share options were granted to the directors of the Company, have been granted to certain eligible participants, under the share option scheme adopted by the Company on 6 August 2007. Details of the share option granted are set out in the Company’s announcement dated 14 July 2016.

* The official names are in Chinese and the English names are translated for identification purpose only.

25. 報告期後事項

除本簡明綜合財務報表其他部分所披露者外，於報告期結束日後進行之事項概述如下：

(a) 有關一項建議收購事項之諒解備忘錄

於二零一六年五月九日，本公司就其建議收購福建實達集團股份有限公司（「福建實達集團」，一間於中國註冊成立之公司，其股份於中國上海證券交易所上市）約30%股本權益與昂展投資諮詢有限公司（「昂展投資」，一間於中國註冊成立之有限責任公司，由本公司控股股東擁有90%權益）（「建議收購事項」）訂立不具法律約束力之諒解備忘錄。

於本報告日期尚未訂立具法律約束力之協議。諒解備忘錄之詳情載於本公司日期為二零一六年五月九日之公佈。

(b) 授出購股權

於二零一六年七月十四日，本公司宣佈根據本公司於二零零七年八月六日採納之購股權計劃授出合共595,800,000份購股權予若干合資格參與者，其中80,000,000份購股權乃授予本公司董事。授出購股權之詳情載於本公司日期為二零一六年七月十四日之公佈。

* 官方名稱以中文為準，英文翻譯名稱僅供識別之用。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group has the following major business activities during the period under review:

Internet-of-Things (“IoT”) Business

During the period under review, the Group has made 3 additional acquisitions to strengthen the IoT business.

In April 2016, the Group completed the acquisition of 51% equity interests in Next Concept International Investment Limited (“Next Concept”) and its subsidiaries (“Next Concept Group”). Next Concept Group is principally engaged in providing one-stop solution, including but not limited to marketing research, software design, IT solution and strategic business consultation and development, to companies in the commodities industry in the People’s Republic of China (the “PRC”).

In April 2016, the Group completed the acquisition of the remaining 17% equity interests in Fujian Start Computer Equipment Company Limited* (“FSCE”) and its subsidiaries (“FSCE Group”). FSCE Group is principally engaged in design, manufacturing and distribution of printers, terminals and computers and point-of-sales electronic products and providing information technology services to institutional clients under its own brand name “Start” in the PRC.

In April 2016, Shenzhen Hexicom Technologies Company Limited* (“Hexicom”) completed the acquisition of 75% equity interests in Hangzhou Lepei Telecommunication Company Ltd* (“Lepei”) and its subsidiaries (“Lepei Group”), which is principally engaged in the research and development, design and manufacturing of optical transmission network equipment and software products for Gigabit-Capable Passive Optical Network (“GPON”) and Ethernet Passive Optical Network (“EPON”) communication and has years of experience in the research and development of GPON/EPON products and an extensive market and clientele.

* The official names are in Chinese and the English names are translated for identification purpose only.

業務回顧

本集團於回顧期內曾進行下列主要業務活動：

物聯網業務

本集團於回顧期內再進行三宗收購，加強物聯網業務。

於二零一六年四月，本集團完成收購進念國際投資有限公司（「進念」）及其附屬公司（「進念集團」）51%股本權益。進念集團主要從事向中華人民共和國（「中國」）大宗商品行業之公司提供一站式解決方案業務，包括但不限於市場推廣研究、軟件設計、資訊科技解決方案及策略業務諮詢及開發。

於二零一六年四月，本集團完成收購福建實達電腦設備有限公司（「實達外設」）及其附屬公司（「實達外設集團」）餘下17%股本權益。實達外設集團主要於中國設計、製造及分銷打印機、終端機及電腦以及銷售點電子產品，並以自有品牌名稱「實達(Start)」向機構客戶提供資訊科技服務。

於二零一六年四月，深圳市海億康科技有限公司（「海億康科技」）完成收購杭州樂佩通信有限公司（「樂佩」）及其附屬公司（「樂佩集團」）75%股本權益，樂佩主要從事於中國研發、設計及製造千兆無源光網路（「GPON」）及乙太網無源光網路（「EPON」）通信相關的光纖傳輸網絡設備及軟件產品，擁有多年的GPON/EPON產品研發經驗和廣泛的市場客戶。

* 官方名稱以中文為準，英文翻譯名稱僅供識別之用。

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During the period under review, the Group's revenue from the IoT business amounted to approximately HK\$393.46 million, representing approximately 110.32% of the Group's revenue and an increase of approximately 37.89% when compared with the corresponding period in 2015. The net profit before taxation and finance costs generated from the IoT business amounted to approximately HK\$98.47 million, representing an increase of approximately 163.42% when compared with the corresponding period in 2015. The significant increase in revenue and net profit was mainly due to the acquisitions of Shenzhen CNEOP Technology Company Limited* ("CNEOP"), Guangzhou Wealth-Depot Logistics Technology Company Limited* ("Wealth-Depot") and Hecicom in the second half year of 2015 and the acquisitions of Next Concept Group and Lepei Group in April 2016.

Securities Investment

The Group invested in Hong Kong's listed securities as both short-term and long-term investments. During the period under review, the Group recorded realised loss of approximately HK\$40.15 million from the disposal of certain securities and recognized unrealised gains of approximately HK\$126.22 million in profit or loss for the short-term investments. There is no change in fair value on available-for-sale financial assets for long-term investments.

Global financial markets underwent a period of turbulence amid a re-pricing of global economic growth prospects triggered by concerns over a slowdown in the PRC economy. The equity market has been volatile so far in the first half year of 2016 as compared with the same period of 2015, with the Hang Sang Index ("HSI") and the Hang Seng China Enterprises Index dropped approximately 2% (30 June 2015: increased approximately 11%) and approximately 6% (30 June 2015: increased approximately 6%) respectively as at 30 June 2016 when compared to the beginning of the period under review.

於回顧期內，本集團之物聯網業務收益約為393,460,000港元，佔本集團收益約110.32%，較二零一五年同期增加約37.89%。物聯網業務產生除稅及融資成本前純利約98,470,000港元，較二零一五年同期增加約163.42%。收益及純利顯著增加主要是源於二零一五年下半年收購深圳市中光遠科技有限公司（「中光遠科技」）、廣州大庫工業設備有限公司（「大庫工業」）及海億康科技，以及二零一六年四月收購進念集團及樂佩集團。

證券投資

本集團投資於香港上市證券作短期及長期投資。於回顧期內，本集團因出售若干證券而錄得已變現虧損約40,150,000港元，並於損益中就短期投資確認未變現收益約126,220,000港元。作長期投資之可供出售財務資產之公平值並無變動。

中國經濟放緩引起關注，促使各國修訂經濟增長前景，環球金融市場經歷一輪動盪。與二零一五年同期比較，股票市場於二零一六年上半年至今持續反覆，與回顧期初比較，恒生指數及恒生中國企業指數截至二零一六年六月三十日分別下跌約2%（二零一五年六月三十日：上升約11%）及約6%（二零一五年六月三十日：上升約6%）。

* The official names are in Chinese and the English names are translated for identification purpose only.

* 官方名稱以中文為準，英文翻譯名稱僅供識別之用。

MANAGEMENT DISCUSSION AND ANALYSIS

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The Group's significant investments (i.e. investment with carrying amount exceeding 10% of the total assets of the Group) held as at 30 June 2016 stated were as follows:

本集團於二零一六年六月三十日所持重大投資（即帳面金額佔本集團資產總值超過10%之投資）如下：

Type of securities 證券類別		% of shareholding represented by the shares/underlying shares held by the Company 本公司所持股份/相關股份所佔持股量之百分比		Classification of financial assets at fair value through profit or loss (FVTPL)/available-for-sale (AFS) 於損益帳按公平值處理/可供出售之財務資產分類	Unrealised gain or increase in fair value as at 30 June 2016 於二零一六年六月三十日之未變現收益或公平值增加	Unrealised gain/(loss) or increase/(decrease) in fair value as at 31 December 2015 於二零一五年十二月三十一日之未變現收益/(虧損)或公平值增加/(減少)	Fair value as at 30 June 2016 於二零一六年六月三十日之公平值	Fair value as at 31 December 2015 於二零一五年十二月三十一日之公平值
		as at 30 June 2016 於二零一六年六月三十日	as at 31 December 2015 於二零一五年十二月三十一日					
Hang Seng Mid-Cap Index Constituent Stock A (Note 1) 恒生中型股指數成份股甲(附註1)	Ordinary shares 普通股	0.71%	0.74%	AFS 可供出售	-	(41,114)	110,106	110,106
		6.44%	6.76%	FVTPL 於損益帳按公平值處理	-	(110,855)	1,005,824	1,005,824
	Warrant and Put Option (Note 2) 認股權證及認沽期權(附註2)	N/A 不適用	N/A 不適用	FVTPL 於損益帳按公平值處理	60	59,706	59,766	59,706
Hang Seng China – H Financials Index Constituent Stock B (Note 4) 恒生中國H股金融行業指數成份股乙(附註4)	Equity-linked notes (Note 3) 股票掛鈎票據(附註3)	N/A 不適用	N/A 不適用	FVTPL 於損益帳按公平值處理	44,994	17,123	520,117	475,123

Notes:

1. The Hang Seng Mid-Cap Index Constituent Stock A is Carnival Group International Holdings Limited (stock code: 996) ("Carnival"), information published by Carnival regarding its performance and prospects can be found at the HKExNews website. Based on published research reports, a strong management team has been assembled by Carnival and it aims (i) to be the first large scale integrated tourism project in the PRC; (ii) to promote the "Carnival" brand to the Asia; and (iii) to promote the "Carnival" brand to the world through their business model. Based on published research reports, Carnival's project in Qingdao is expected to benefit from the rapid growth of the PRC's tourism market, however, (i) Carnival faces tough competition from the number of commercial mall operations in the Qingdao area may affect Carnival's ability to reach its forecast visits; and (ii) it is in the early stage to build out integrated tourism project across China, and a wide variety of outcomes are possible.

附註：

1. 恒生中型股指數成份股甲指嘉年華國際控股有限公司(股份代號: 996) (「嘉年華」)。嘉年華就其表現及前景刊發之資料載於披露易網站。根據已刊發之研究報告，嘉年華已建立強大之管理團隊，並計劃通過其業務模式(i)成為中國第一間大型綜合旅遊項目；(ii)於亞洲宣傳「嘉年華」品牌；及(iii)於全世界宣傳「嘉年華」品牌。根據已刊發之研究報告，嘉年華之青島項目預計將受惠於中國旅遊市場急速增長，然而，(i)嘉年華面對青島區內若干商場營運之強勁競爭，可能影響嘉年華達成預測到訪人次之能力；及(ii)嘉年華處於在全中國建立綜合旅遊項目之初期階段，結果無法確定。

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2. 150,000,000 shares of Carnival are subject to a forward arrangement whereby the Group is required to sell such shares to an independent third party at a strike price of HK\$1.4 per share on 30 December 2016. The Warrant gives the right to an independent third party to purchase Carnival shares at any time from 30 December 2016 to 30 June 2017 and the Put Option gives the Group the right to require that independent third party to purchase Carnival shares during the 30 December 2016 to 30 December 2017.
3. The equity-linked notes are redeemable at the discretion of the Group from time to time after May 2016 based on the net proceeds to be obtained from the disposal of the underlying shares at the time of redemption.
4. The Hang Seng China – H Financials Index Constituent Stock B, which cannot be identified due to confidentiality obligations, was a bank listed on the Main Board of the Stock Exchange in 2015. Based on published research reports, the bank is considered a fast-growing bank with improving retail franchise, relatively prudent risk management and flexible loan mix. The bank had stated that it will proactively gather momentum on traditional businesses of wholesale, retail and asset management as well as on innovative businesses of “Internet +” and “Commercial Bank +”, strengthen its risk management and control and seek to achieve steady growth of its market value. Based on published research reports, the PRC banking sector may face a more challenging operating environment in achieving significant growth against potential asset quality deterioration due to macroeconomic downward pressures, less certain domestic liquidity conditions and increasing competition in conjunction with continued interest rate liberalisation.
2. 150,000,000股嘉年華股份受遠期安排規限，據此，本集團須於二零一六年十二月三十日按行使價每股1.4港元向獨立第三方出售該等股份。認股權證賦予獨立第三方權利於二零一六年十二月三十日至二零一七年六月三十日期間隨時購買嘉年華股份，而認沽期權則賦予本集團權利於二零一六年十二月三十日至二零一七年十二月三十日期間隨時要求獨立第三方購買嘉年華股份。
3. 本集團可於二零一六年五月後不時按照於贖回時出售相關股份所得款項淨額，酌情贖回股票掛鈎票據。
4. 恒生中國H股金融行業指數成份股乙乃於二零一五年在聯交所主板上市之銀行，因保密責任而不可指明。根據已刊發之研究報告，該銀行被視為高增長銀行，零售業務一直改善，風險管理相對審慎，貸款組合靈活。該銀行表示，其將積極發展傳統批發、零售及資產管理業務，同時發展「互聯網+」及「商業銀行+」創新業務，強化風險管理及監控，致力達致穩定市值增長。根據已刊發之研究報告，由於宏觀經濟下行壓力、國內流動性不明朗、競爭加劇加上利率市場化持續，故中國銀行業界別可能面對充滿挑戰性之經營環境，在達致可觀增長時可能出現資產質量惡化。

The Group will continue to focus more on and raise its exposure to, indices constituent stocks (including without limitation, MSCI, HSI, Hang Seng Composite LargeCap & MidCap Index, Hang Seng Composite MidCap & SmallCap Index and Hang Seng China H-Financials Index) that have solid growth potential. In addition, the market price of each stock will also be affected by the financial performance and development plans of the relevant company, as well as the outlook of the industry in which such company operates.

本集團將繼續專注於並持有更多增長潛力穩定之指數成份股（包括但不限於摩根士丹利資本國際指數、恒生指數、恒生綜合大中型股指數、恒生綜合中小型股指數及恒生中國H股金融行業指數）。此外，股份市價亦受相關公司之財務表現及發展計劃，以及有關公司所在行業前景影響。

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Money lending business

The Group provides short-term loans to various borrowers. Those short-term loans carried interest rates ranging from 10% to 18% per annum. During the period under review, the money lending business contributed a loan interest income of HK\$3.33 million to the Group.

OUTLOOK

IoT Business

Following the acquisition of 51% equity interests in Next Concept Group by the Group, the software development of the Group is strengthened and the Group's business is diversified into Internet finance and related sectors, including trading management and hosting services for bulk commodities supply chain, information broadcasting, IoT storage and logistics facilitation, and transaction settlement and electronic payment system.

Looking forward to the second half of 2016, the Group will edge towards the goal of becoming a one-stop IoT solution provider by providing one-stop data management services and "smart total IoT solution for modern centralised industrial supply chains" for enterprise clients through its subsidiaries. The Group will strive to considerably shorten the time of technological development with the synergy created within the Group and by eliminating the barriers of internal technological transfer, and speed up the acquisition of ancillary equipment to boost the efficiency of research and development, with the ultimate aim of offering comprehensive IoT solutions to clients. On the other hand, it will also reduce purchasing cost, speed up product supply, enhance the quality of its products and expand its client base, so as to improve the overall profitability.

貸款業務

本集團向多名借款人提供短期貸款。該等短期貸款按年利率介乎10厘至18厘計息。於回顧期內，貸款業務為本集團貢獻3,330,000港元之貸款利息收入。

前景

物聯網業務

隨着本集團收購進念集團51%股本權益，增強本集團軟件技術能力，將本集團業務延伸到互聯網金融及相關領域，包括大宗商品供應鏈、信息資訊、物聯網倉儲物流、交易清算支付等方面的管理與服務。

展望二零一六年下半年，本集團將繼續向一站式的物聯網解決方案企業方向邁進，透過旗下集團公司為企業級客戶提供一站式的數據管理服務及「現代工業產業鏈智慧中樞物聯網整體解決方案」。透過集團內部協同效應的效果，消除內部技術轉移壁壘，大幅縮短技術開發時間，加快配套設備引進，提高研發效率，為客戶提供完整物聯網解決方案。同時可降低採購成本、加快供貨速度、提升品質標準和擴大現有客戶群體，從而提升整體盈利能力。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Results for the period

The Group recorded a revenue of approximately HK\$356.65 million (30 June 2015: HK\$287.77 million) and a profit before taxation of approximately HK\$92.76 million (30 June 2015: HK\$352.97 million) for the six months ended 30 June 2016. The net asset value of the Group increased from HK\$2,264.31 million as at 31 December 2015 to HK\$3,217.43 million as at 30 June 2016. The profit before taxation was mainly attributable from (i) the segment results generated from the IoT business of approximately HK\$98.47 million (30 June 2015: HK\$37.38 million); and (ii) the segment results generated from the investing business of approximately HK\$61.85 million (30 June 2015: HK\$344.72 million), which offsetting (i) finance costs of approximately HK\$47.16 million (30 June 2015: HK\$10.79 million); and (ii) share option expenses of approximately HK\$12.43 million (30 June 2015: HK\$9.99 million).

Liquidity, financial resources, borrowing and gearing ratio

The Group financed its operation largely through internal cash resources, interest-bearing borrowings and placing of new shares and promissory notes. As at 30 June 2016, the Group maintained its cash and bank balances (including pledged bank deposits) at approximately HK\$193.84 million (31 December 2015: HK\$232.10 million). The decrease in cash and bank balances was mainly due to the acquisitions of FSCE and Lepei. The Group's gearing ratio, expressed as a percentage of total borrowings and long-term debts (including promissory notes) over total equity, was stated at 41.23% (31 December 2015: 40.01%). The increase in gearing ratio was mainly due to the increase in placing of promissory notes of aggregate principals of HK\$530.48 million during the period under review.

As at 30 June 2016, the Group's net assets value amounted to approximately HK\$3,217.43 million (31 December 2015: HK\$2,264.31 million) with total assets amounted to approximately HK\$4,854.80 million (31 December 2015: HK\$3,467.95 million). Net current assets were approximately HK\$2,056.93 million (31 December 2015: HK\$1,823.33 million) and the current ratio was 3.15 times (31 December 2015: 3.52 times).

期內業績

本集團於截至二零一六年六月三十日止六個月錄得收益約356,650,000港元(二零一五年六月三十日: 287,770,000港元)及除稅前溢利約92,760,000港元(二零一五年六月三十日: 352,970,000港元)。本集團之資產淨值由二零一五年十二月三十一日之2,264,310,000港元上升至二零一六年六月三十日之3,217,430,000港元。除稅前溢利主要源自(i)物聯網業務產生之分類業績約98,470,000港元(二零一五年六月三十日: 37,380,000港元);及(ii)投資業務產生之分類業績約61,850,000港元(二零一五年六月三十日: 344,720,000港元),當中已抵銷(i)融資成本約47,160,000港元(二零一五年六月三十日: 10,790,000港元);及(ii)購股權開支約12,430,000港元(二零一五年六月三十日: 9,990,000港元)。

流動資金、財務資源、借貸及負債資產比率

本集團主要以內部現金資源、計息借貸以及配售新股份及承兌票據為其業務提供資金。於二零一六年六月三十日,本集團之現金及銀行結存(包括已抵押銀行存款)維持於約193,840,000港元(二零一五年十二月三十一日: 232,100,000港元)。現金及銀行結存減少主要是由於收購實達外設及樂佩所致。本集團之負債資產比率(以借貸及長期債務(包括承兌票據)總額除以權益總額之百分比計算)為41.23%(二零一五年十二月三十一日: 40.01%)。負債資產比率上升主要是由於回顧期內增加配售本金總額為530,480,000港元之承兌票據所致。

於二零一六年六月三十日,本集團之資產淨值約為3,217,430,000港元(二零一五年十二月三十一日: 2,264,310,000港元),資產總值約為4,854,800,000港元(二零一五年十二月三十一日: 3,467,950,000港元)。流動資產淨值約為2,056,930,000港元(二零一五年十二月三十一日: 1,823,330,000港元),流動比率約為3.15倍(二零一五年十二月三十一日: 3.52倍)。

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Capital structure

On 18 January 2016, the Company, through a placing agent, placed 500,000,000 shares to an independent investor at the placing price of HK\$0.42 per share. The placing was completed on 4 February 2016. The Company received a net proceed of approximately HK\$204.67 million from the subscription which was used for (i) approximately HK\$66.25 million was used for the general working capital of the Group; (ii) approximately HK\$17.40 million was used for repayment of loans; and (iii) approximately HK\$121.02 million was used for investment in securities up to the date of this report. As a result, the number of shares in issue increased from 8,136,390,530 shares to 8,636,390,530 shares on 4 February 2016.

On 7 April 2016, the Company issued 1,512,000,000 consideration shares under issue mandate at an issue price of HK\$0.51 per share to certain vendors as part of consideration to acquire 51% equity interests in Next Concept. As a result, the number of shares in issue increased from 8,636,390,530 shares to 10,148,390,530 shares on 7 April 2016.

The capital of the Company comprises only ordinary shares. As at 30 June 2016, the issued share capital of the Company was 10,148,390,530 shares.

Pledge of Assets

As at 30 June 2016, the Group was granted margin facilities from certain regulated securities brokers. The facilities were secured by the Group's financial assets at fair value through profit or loss and certain available-for-sale financial assets with carrying amounts of HK\$1,340.37 million (31 December 2015: HK\$1,172.93 million) and HK\$110.11 million (31 December 2015: HK\$110.11 million) respectively. The Group utilised part of these facilities amounting to HK\$276.01 million (31 December 2015: HK\$350.00 million) as at 30 June 2016.

資本架構

於二零一六年一月十八日，本公司透過配售代理向一名獨立投資者配售500,000,000股股份，配售價為每股0.42港元。是項配售已於二零一六年二月四日完成。本公司收取認購所得款項淨額約204,670,000港元，直至本報告日期，其中約(i) 66,250,000港元已用作本集團之一般營運資金；(ii) 17,400,000港元已用於償還貸款；及(iii) 121,020,000港元已用作證券投資。因此，已發行股份數目於二零一六年二月四日由8,136,390,530股增加至8,636,390,530股。

於二零一六年四月七日，本公司根據發行授權向若干賣方發行1,512,000,000股代價股份，發行價為每股0.51港元，作為收購進念51%股本權益之代價。因此，已發行股份數目於二零一六年四月七日由8,636,390,530股增至10,148,390,530股。

本公司之資本僅包括普通股。於二零一六年六月三十日，本公司之已發行股本為10,148,390,530股股份。

資產質押

於二零一六年六月三十日，若干受規管證券經紀向本集團授出孖展融資。該等融資以本集團帳面金額為1,340,370,000港元（二零一五年十二月三十一日：1,172,930,000港元）之於損益帳按公平值處理之財務資產及帳面金額為110,110,000港元（二零一五年十二月三十一日：110,110,000港元）之若干可供出售財務資產作抵押。於二零一六年六月三十日，本集團已動用該等融資中之276,010,000港元（二零一五年十二月三十一日：350,000,000港元）。

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As at 30 June 2016, the subsidiaries in the PRC had pledged bank deposits of HK\$3.94 million (31 December 2015: HK\$3.85 million) to banks to secure guarantee issued for trade finance facilities and banking facilities granted to the subsidiaries in the PRC.

In January 2016, the Company issued the two-year 4% senior guaranteed secured notes due 2018 in an aggregate principal amount of HK\$200.00 million (the "Notes"). The Notes are guaranteed by the controlling shareholder of the Company and secured by the charges over the entire issued share capital in certain subsidiaries of the Company. Details are set out in the Company's announcement dated 8 January 2016.

Exchange rate exposure

The Group is not subject to material foreign currency exposure since its operations in Hong Kong are mainly denominated in Hong Kong dollars and the Group's revenue and operating costs in the PRC are denominated in the functional currency of the Group's entity making the sales or incurring the costs. Accordingly, the Directors consider that the currency risk is not significant. As such, no hedging instrument is considered necessary by the Board during the period under review. The Directors will monitor the Group's exposure on an ongoing basis and will consider hedging the currency risk should the need arise.

Material Acquisitions

During the period under review, the Group has made 3 additional acquisitions. Details of the transactions were disclosed in notes 22 and 23 of this report.

Contingent liabilities

As at 30 June 2016, except the contingent consideration payables disclosed in note 22(c) of this report, the Group had no other material contingent liabilities (31 December 2015: HK\$Nil).

於二零一六年六月三十日，於中國之附屬公司將銀行存款3,940,000港元（二零一五年十二月三十一日：3,850,000港元）質押予銀行，作為就貿易融資信貸及向中國附屬公司授出之銀行融資發出擔保之抵押。

於二零一六年一月，本公司發行於二零一八年到期之兩年期4厘優先有擔保有抵押票據，本金總額為200,000,000港元（「票據」）。票據由本公司控股股東提供擔保，及以本公司若干附屬公司全部已發行股本之押記作為抵押。詳情載於本公司日期為二零一六年一月八日之公佈。

匯率風險

由於本集團於香港之業務主要以港元計值，而本集團於中國之收益及經營成本以本集團進行銷售或產生成本之實體之功能貨幣計值，故本集團並無面對任何重大外幣風險。因此，董事認為貨幣風險並不重大。因此，董事會於回顧期內認為無必要使用對沖工具。董事將持續監察本集團之風險，並於有需要時考慮對沖貨幣風險。

重大收購

本集團於回顧期內再進行三宗收購。交易詳情於本報告附註22及23披露。

或然負債

於二零一六年六月三十日，除本報告附註22(c)所披露之應付或然代價外，本集團並無其他重大或然負債（二零一五年十二月三十一日：零港元）。

DISCLOSURE OF OTHER INFORMATION 其他資料披露

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend in respect of the six months ended 30 June 2016 (30 June 2015: HK\$Nil).

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITION

As at 30 June 2016, the interests and short positions of the Directors and the Company's chief executive in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), the Model Code for Securities Transaction by Directors of Listed Issuers (the "Model Code") and which were required to be entered in the register required to be kept under section 352 of the SFO were as follows.

(i) Long positions in shares of the Company

Name of Directors	Capacity	Ordinary shares (no. of shares) 普通股 (股份數目)	Derivative shares (no. of shares) 衍生股份 (股份數目)	Total number of shares held (no. of shares) 所持股份總數 (股份數目)	% of the Company's issued share capital	Note
Ms. Yang Xiaoying ("Ms. Yang") 楊曉櫻女士(「楊女士」)	Interest of controlled corporation/ Beneficial owner 於受控制法團之權益/ 實益擁有人	210,000,000	60,000,000	270,000,000	2.66%	1
Mr. Choi Chi Fai ("Mr. Choi") 蔡志輝先生(「蔡先生」)	Beneficial owner 實益擁有人	-	72,363,900	72,363,900	0.71%	2
Mr. Tsang To ("Mr. Tsang") 曾濤先生(「曾先生」)	Beneficial owner 實益擁有人	-	20,000,000	20,000,000	0.20%	3

中期股息

董事會不建議就截至二零一六年六月三十日止六個月派發中期股息(二零一五年六月三十日:零港元)。

董事及最高行政人員之權益及淡倉

於二零一六年六月三十日,董事及本公司最高行政人員於本公司或任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中,擁有根據證券及期貨條例第XV部第7及8分部及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(包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉),以及須記錄於根據證券及期貨條例第352條須存置之登記冊內之權益及淡倉如下。

(i) 於本公司股份中之好倉

DISCLOSURE OF OTHER INFORMATION 其他資料披露

Note 1: Toplap International Limited ("TIL"), the beneficial owner of 210,000,000 shares, is 90% owned by Ms. Yang. 60,000,000 shares are derived from the interest in 60,000,000 share options granted by the Company to Ms. Yang exercisable into 60,000,000 shares.

Note 2: These 72,363,900 shares are derived from the interest in 72,363,900 share options granted by the Company to Mr. Choi exercisable into 72,363,900 shares.

Note 3: These 20,000,000 shares are derived from the interest in 20,000,000 share options granted by the Company to Mr. Tsang exercisable into 20,000,000 shares.

附註1：Toplap International Limited (「TIL」，210,000,000股股份之實益擁有人)由楊女士擁有90%權益。60,000,000股股份衍生自本公司授予楊女士之60,000,000份購股權之權益，有關購股權可以行使，從而換取60,000,000股股份。

附註2：該72,363,900股股份衍生自本公司授予蔡先生之72,363,900份購股權之權益，有關購股權可以行使，從而換取72,363,900股股份。

附註3：該20,000,000股股份衍生自本公司授予曾先生之20,000,000份購股權之權益，有關購股權可以行使，從而換取20,000,000股股份。

All the interests disclosed above represent long position in the shares of the Company.

Save as disclosed herein, none of the Directors and their associates has any interests or short positions in any shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of the SFO) as recorded in the register to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

EMPLOYEES

As at 30 June 2016, the Group had approximately 17 employees including directors of the Company in Hong Kong and 1,374 employees in the PRC. Employee remuneration, bonus, share option scheme and training policies are commensurate with individual performance and experience and comparable to the market rate. The Group contributes to a Mandatory Provident Fund under the Hong Kong Mandatory Provident Fund Schemes Ordinance for all qualifying employees in Hong Kong. Other employee benefits include insurance and medical cover, subsidised educational and training programmes as well as a share option scheme.

The employees of the Group's subsidiaries in the PRC are members of a state-managed retirement benefit plan operated by the government of the PRC. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits.

上文所披露之所有權益均指於本公司股份中之好倉。

除本報告所披露者外，概無董事及彼等之聯繫人於本公司或任何相聯法團（定義見證券及期貨條例）之任何股份、相關股份及債權證中，擁有記錄於根據證券及期貨條例第352條存置之登記冊內，或根據標準守則已知會本公司及聯交所之任何權益或淡倉。

僱員

於二零一六年六月三十日，本集團約有17名僱員（包括本公司董事）駐於香港，並約有1,374名僱員駐於中國。僱員薪酬、花紅、購股權計劃及培訓政策均按個人表現及經驗和參照市場水平釐定。本集團根據香港強制性公積金計劃條例就所有香港合資格僱員向強制性公積金供款。其他僱員福利包括保險及醫療保障、資助教育及培訓計劃以及購股權計劃。

本集團中國附屬公司之僱員均為中國政府營辦之國家管理退休福利計劃成員。該等附屬公司須按工資成本之特定百分比向退休福利計劃供款，為福利提供資金。

DISCLOSURE OF OTHER INFORMATION

其他資料披露

SHARE OPTIONS

The Company has a share option scheme which was adopted on 6 August 2007 whereby the directors of the Company are authorised, at their discretion, to invite employees of the Group, including directors of any company in the Group, to take up options to subscribe for ordinary shares of the Company. The purpose of the scheme is to provide an opportunity for employees of the Group to acquire an equity participation in the Company and to encourage them to work towards enhancing the value of the Company and its shares for the benefit of the Company and its Shareholders as a whole. The share option scheme shall be valid and effective for a period of ten years ending on 5 August 2017, after which no further options will be granted.

Under the share option scheme, the Company may grant options to the Directors and employees of the Group and any other persons who, in the sole discretion of the Board, have contributed or will contribute to the Group. The maximum number of shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the share option scheme and any other share option scheme of the Company must not in aggregate exceed 30% of the total number of shares in issue from time to time.

The total number of shares which may be issued upon exercise of all options to be granted under the share option scheme and any other share option scheme of the Company must not in aggregate exceed 10% of the shares in issue at the date of the passing of the relevant ordinary resolution. If any option is to be granted to connected person(s), it must be approved by independent non-executive directors or independent shareholders as the case may be. The maximum number of shares in respect of which share options may be granted to a specifically identified single grantee under the share option scheme (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the total number of shares in issue. Under the share option scheme, the options granted may be accepted by a participant within 14 days from the date of such offer. A consideration of HK\$1 is payable on acceptance of the offer of grant of an option. Options may be exercised at any time no later than 10 years from the date of grant.

購股權

本公司於二零零七年八月六日採納一項購股權計劃，據此，本公司董事獲授權酌情邀請本集團僱員（包括本集團旗下任何公司之董事）承購購股權，以認購本公司之普通股。該計劃旨在為本集團僱員提供機會，取得於本公司之股本權益，鼓勵彼等為本公司及其股東整體之利益，努力提升本公司及其股份之價值。購股權計劃於截至二零一七年八月五日止十年內有效及生效，其後不得再授出購股權。

根據購股權計劃，本公司可向董事及本集團之僱員以及董事會全權酌情認為曾經或將會對本集團作出貢獻之任何其他人士授出購股權。於根據購股權計劃及本公司任何其他購股權計劃已授出但尚未行使之所有購股權獲行使時將予發行之股份數目上限，合共不得超過不時已發行股份總數之30%。

於根據購股權計劃及本公司任何其他購股權計劃將授出之所有購股權獲行使時可予發行之股份總數，合共不得超過於相關普通決議案通過當日已發行股份之10%。凡向關連人士授出購股權，均須經獨立非執行董事或獨立股東（視情況而定）批准。於任何12個月期間內，根據購股權計劃可向個別指明單一承授人授出之購股權（包括已行使、已註銷及未行使之購股權）所涉股份數目上限，不得超過已發行股份總數之1%。根據購股權計劃，參與者可於由要約日期起計14日內接納所獲授之購股權。接納授出購股權之要約時，須支付代價1港元。購股權可於由授出日期起計10年內隨時行使。

DISCLOSURE OF OTHER INFORMATION

其他資料披露

The exercise price of options is the highest of the nominal value of the shares, the closing price of the shares on the Stock Exchange on the date of grant and the average closing price of the shares on the Stock Exchange for the five business days immediately preceding the date of grant.

購股權之行使價為股份面值、股份於授出日期在聯交所之收市價及股份於緊接授出日期前五個營業日在聯交所之平均收市價中之最高者。

The following table discloses the movement in the Company's share options under the Scheme during the period.

下表披露計劃項下本公司購股權期內之變動。

Category of participant	Date of grant	Exercise price	Number of share options			As at 30 June 2016
			As at 1 January 2016	Granted during the period	Lapsed during the period	
參與者類別	授出日期	行使價	於二零一六年 一月一日	期內授出	期內失效	於二零一六年 六月三十日
Executive Directors:						
執行董事:						
Ms. Yang (Note)	30 March 2015	HK\$0.247港元	60,000,000	-	-	60,000,000
楊女士(附註)	二零一五年三月三十日					
Mr. Choi	30 March 2015	HK\$0.247港元	72,363,900	-	-	72,363,900
蔡先生	二零一五年三月三十日					
Mr. Tsang	30 March 2015	HK\$0.247港元	20,000,000	-	-	20,000,000
曾先生	二零一五年三月三十日					
Employees in aggregate	30 March 2015	HK\$0.247港元	551,275,150	-	100,863,900	450,411,250
僱員總計	二零一五年三月三十日					
Total			703,639,050	-	100,863,900	602,775,150
總計						

Note: These Shares are registered in the name of TIL, which is owned as to 90% by Ms. Yang, an executive director and the Chief Executive Officer of the Company. By virtue of the SFO, Ms. Yang is deemed to be interested in all shares held by TIL.

附註：該等股份以TIL名義登記，該公司由本公司執行董事兼行政總裁楊女士擁有90%權益。根據證券及期貨條例，楊女士被當作於TIL所持全部股份中擁有權益。

Apart from the foregoing, at no time during the period was the Company, or any of its holding company, subsidiaries or fellow subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

除上文所述者外，於期內任何時間，本公司或其任何控股公司、附屬公司或同系附屬公司概無訂立任何安排，致使本公司董事可藉購買本公司或任何其他法人團體之股份或債權證而獲取利益。

DISCLOSURE OF OTHER INFORMATION

其他資料披露

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2016, the following person (other than the directors or chief executive of the Company) had interests or short position in the shares and underlying shares of the Company, being 5% or more of the Company's issued share capital, as known by the Company or recorded in the register required to be kept under Section 336 of the SFO and in accordance with the information received by the Company.

Name of Shareholders	Number in shares	% of voting right	Number of shares	% of voting right
股東姓名	股份數目 (Long position) (好倉)	百分比 (Long position) (好倉)	股份數目 (Short position) (淡倉)	百分比 (Short position) (淡倉)
Mr. King Pak Fu ("Mr. King") (Note 1) 景百孚先生(「景先生」)(附註1)	5,283,433,350	52.06%	-	-
Mr. Lee Tai Hay ("Mr. Lee") (Note 2) 李大熙先生(「李先生」)(附註2)	828,022,942	8.16%	-	-
Mr. Zhao Zhen Zhong 趙振中先生	592,941,176	5.84%	-	-

Notes:

- Mr. King is interested in the share capital of the Company through his wholly-owned companies Mystery Idea Limited and Better Joint Venture Limited, being the beneficial owner of 5,116,673,350 shares and 11,260,000 shares respectively and through Carnival, being the beneficial owner of 155,500,000 shares. Carnival is 68.11% indirectly owned by Mr. King.
- Giant Profit Enterprises Limited ("Giant Profit") is wholly-owned by Mr. Lee and Giant Profit is interested in 353,670,000 shares. As such, Mr. Lee is deemed to be interested in 353,670,000 shares held by Giant Profit and will be deemed to be interested in 828,022,942 shares, being the beneficial owner of 474,352,942 shares and 353,670,000 shares respectively.

主要股東

於二零一六年六月三十日，據本公司所知或根據證券及期貨條例第336條須存置之登記冊所記錄及按照本公司獲得之資料，以下人士（本公司董事或最高行政人員除外）於本公司股份及相關股份中擁有佔本公司已發行股本5%或以上之權益或淡倉。

附註：

- 景先生透過其全資公司Mystery Idea Limited及Better Joint Venture Limited（分別為5,116,673,350股及11,260,000股股份之實益擁有人）以及嘉年華（155,500,000股股份之實益擁有人）擁有本公司股本之權益。嘉年華由景先生間接擁有68.11%權益。
- 李先生全資擁有Giant Profit Enterprises Limited（「Giant Profit」），而Giant Profit擁有353,670,000股股份之權益。因此，李先生被當作於Giant Profit所持353,670,000股股份中擁有權益，並將因分別作為474,352,942股及353,670,000股股份之實益擁有人而被當作於828,022,942股股份中擁有權益。

DISCLOSURE OF OTHER INFORMATION 其他資料披露

As at 30 June 2016, the Company had not been notified of any short positions being held by any substantial shareholder in the shares or underlying shares of the Company.

Save as disclosed herein, the Company has not been notified of any other person (other than a director of the Company) who has an interest or a short position in the shares and underlying shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2016.

PURCHASE, SALES OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the period under review.

CODE ON CORPORATE GOVERNANCE PRACTICES

Save as disclosed below, in the opinion of the directors, the Company has adopted the code provisions set out in the Corporate Governance Code ("CG Code") as set out in Appendix 14 to the Listing Rules during the six months ended 30 June 2016.

- (a) CG Code Provision A.2.1 stipulated that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Ms. Yang Xiaoying was appointed as the Chief Executive Officer on 1 May 2015 and is responsible for monitoring the daily operation and management of the Company. Although the responsibilities of the Chairman and the Chief Executive Officer are vested in one person, all major decisions are made in consultation with the Board members. There are three Independent Non-Executive Directors in the Board. The Board considers that there is sufficient balance of power and the current arrangement maintains a strong management position of the Company. The Board will keep reviewing its current structure and the need of appointment of a suitable candidate to perform the role of Chairman.

於二零一六年六月三十日，本公司並無獲知會任何主要股東於本公司之股份或相關股份持有任何淡倉。

於二零一六年六月三十日，除本報告所披露者外，本公司並無獲知會任何其他人士（本公司董事除外）於股份及相關股份中，擁有已記錄於本公司根據證券及期貨條例第336條須存置之登記冊內之權益或淡倉。

購買、出售或贖回本公司上市證券

於回顧期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

企業管治常規守則

除下文所披露者外，董事認為，本公司於截至二零一六年六月三十日止六個月內已採納上市規則附錄十四所載之企業管治守則之守則條文。

- (a) 企業管治守則條文A.2.1訂明主席與行政總裁的角色應有區分，並不應由一人同時兼任。楊曉櫻女士於二零一五年五月一日獲委任為行政總裁，負責監督本公司日常營運及管理。儘管主席及行政總裁之職務由一人同時兼任，惟所有重大決定均於諮詢董事會成員後作出。董事會有三名獨立非執行董事。董事會認為現行安排具有足夠權力平衡，且讓本公司保持強而有力之管理。董事會將不斷檢討其現行架構及委任適當人選履行主席職務之需要。

DISCLOSURE OF OTHER INFORMATION 其他資料披露

- (b) CG Code Provision A.4.1 stipulated that non-executive directors should be appointed for a specific term and be subject to re-election. The Company has not fixed the term of appointment for non-executive directors, which constitutes a deviation from Code Provision of A.4.1. However, all non-executive directors are also subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to Article 116 in the Articles of Association of the Company.
- (c) CG Code Provision A.6.7 stipulates that independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the view of shareholders. Due to other pre-arranged business commitments which must be attended by the directors, Mr. Zhang Xiaoman was not able to attend the general meeting of the Company on 14 March 2016 and while Mr. Pak William Eui Won was not able to attend the general meetings of the Company on 14 March 2016 and 31 May 2016 respectively.
- (b) 企業管治守則條文A.4.1訂明非執行董事的委任應有指定任期，並須接受重新選舉。本公司並無釐定非執行董事之任期，因而構成偏離守則條文A.4.1。然而，按照本公司組織章程細則第116條，全體非執行董事亦須於本公司股東週年大會上輪流告退並接受重選。
- (c) 企業管治守則條文A.6.7訂明獨立非執行董事及其他非執行董事應出席股東大會，對股東之意見有公正了解。由於事先已有其他業務安排必須由董事出席，因此，張小滿先生於二零一六年三月十四日未能出席本公司之股東大會，而Pak William Eui Won先生分別於二零一六年三月十四日及二零一六年五月三十一日未能出席本公司之股東大會。

UPDATE ON DIRECTORS INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Pursuant to Rule 13.51B(1) of the Listing Rules, change in the information of directors since the date of the 2015 Annual Report of the Company required to be disclosed in this report is as follow:

Ms. Yang Xiaoying, an executive director and Chief Executive Officer of the Company, currently is an independent non-executive director of Digital China Information Service Company Limited, which is listed on the Shenzhen Stock Exchange (stock code: 000555.SZ) and is appointed as director of Fujian Start Group Company Limited* (Stock Code: 600734.SH), which is listed on the Shanghai Stock Exchange, on 20 May 2016.

Mr. Zhang Xiaoman, an independent non-executive director, appointed as an independent non-executive director of Chun Sing Engineering Holdings Limited (Stock Code: 2277), which is listed on the Main Board of the Stock Exchange, on 24 March 2016.

* The official name is in Chinese and the English name is translated for identification purpose only.

根據上市規則第13.51B(1)條 更新董事資料

根據上市規則第13.51B(1)條，自本公司二零一五年年報日期以來，須於本報告內披露之董事資料變動如下：

本公司執行董事兼行政總裁楊曉櫻女士目前為深圳證券交易所上市公司神州數碼信息服務股份有限公司（證券代碼：000555.SZ）之獨立非執行董事，並於二零一六年五月二十日獲委任為上海證券交易所上市公司福建實達集團股份有限公司（證券代碼：600734.SH）之董事。

獨立非執行董事張小滿先生於二零一六年三月二十四日獲委任為聯交所主板上市公司震昇工程控股有限公司（股份代號：2277）之獨立非執行董事。

* 官方名稱以中文為準，英文翻譯名稱僅供識別之用。

DISCLOSURE OF OTHER INFORMATION 其他資料披露

Mr. Chin Hon Siang, an independent non-executive director, appointed as an independent non-executive director of Ping Shan Tea Group Limited (Stock Code: 364), which is listed on the Main Board of the Stock Exchange, on 12 July 2016.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code of the Listing Rules as the Company's code of conduct for dealing in securities of the Company by the directors. All directors confirmed that they have complied with the required standards as set out in the Model Code throughout the period.

REMUNERATION COMMITTEE

The Remuneration Committee has been established in accordance with the requirements of the CG Code. The Remuneration Committee comprises three independent non-executive directors, namely Mr. Zhang Xiaoman, Mr. Pak William Eui Won and Mr. Chin Hon Siang and one executive director, namely Mr. Tsang To. The primary duties of the Remuneration Committee are to review and determinate the remuneration policy and packages of the directors and management executives. No director is involved in deciding his/her own remuneration.

NOMINATION COMMITTEE

The Nomination Committee has been established in accordance with the requirements of the CG Code. The Nomination Committee comprises three independent non-executive directors, namely Mr. Chin Hon Siang, Mr. Pak William Eui Won and Mr. Zhang Xiaoman. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board, and select and make recommendations to the Board on the appointment of directors and senior management.

獨立非執行董事陳鴻先先生於二零一六年七月十二日獲委任為聯交所主板上市公司坪山茶業集團有限公司(股份代號:364)之獨立非執行董事。

證券交易標準守則

本公司已採納上市規則之標準守則作為本公司董事進行本公司證券買賣之操守守則。全部董事均確認彼等於期內一直遵守標準守則所載之規定標準。

薪酬委員會

薪酬委員會已根據企業管治守則之規定成立。薪酬委員會由三名獨立非執行董事張小滿先生、Pak William Eui Won先生及陳鴻先先生，以及一名執行董事曾濤先生組成。薪酬委員會之主要職責為檢討及釐定董事及管理級行政人員之薪酬政策及組合。概無董事參與釐定其本身之薪酬。

提名委員會

提名委員會已根據企業管治守則之規定成立。提名委員會由三名獨立非執行董事陳鴻先先生、Pak William Eui Won先生及張小滿先生組成。提名委員會之主要職責為檢討董事會之架構、規模及成員組合，以及就委任董事及高級管理人員進行甄選，並向董事會作出推薦建議。

DISCLOSURE OF OTHER INFORMATION 其他資料披露

AUDIT COMMITTEE

The unaudited interim financial results of the Group for the six months ended 30 June 2016 have been reviewed by the Audit Committee of the Company. The Company has established the Audit Committee which comprises three independent non-executive directors namely Mr. Chin Hon Siang, Mr. Pak William Eui Won and Mr. Zhang Xiaoman. The Audit Committee has reviewed the accounting principles and practices adopted by the Group, the Listing Rules and statutory compliance, and has discussed internal control, risk management and financial reporting matters with senior management. In addition, the Audit Committee has also reviewed the adequacy of resources, qualifications and experience of staff of the Group's accounting and financial reporting function.

APPRECIATION

On behalf of the Board, I would like to extend our gratitude and sincere appreciation to all management and staff members for their diligence and dedication, the continuing support of our business partners, customers and the Company's shareholders.

By Order of the Board

Rentian Technology Holdings Limited

Yang Xiaoying

Executive Director and Chief Executive Officer

Hong Kong, 29 August 2016

審核委員會

本集團截至二零一六年六月三十日止六個月之未經審核中期財務業績已由本公司審核委員會審閱。本公司已成立審核委員會，由三名獨立非執行董事陳鴻先先生、Pak William Eui Won先生及張小滿先生組成。審核委員會已審閱本集團採納之會計原則及常規、上市規則及法定合規情況，並與高級管理層討論內部監控、風險管理及財務申報事宜。此外，審核委員會亦已審閱本集團會計及財務申報職能之員工在資源、資格及經驗方面是否足夠。

致謝

本人謹代表董事會對全體盡責忠誠之管理層人員及員工，以及不斷支持本集團之業務夥伴、客戶及本公司股東致以衷心謝意。

承董事會命

仁天科技控股有限公司

執行董事兼行政總裁

楊曉櫻

香港，二零一六年八月二十九日



RENTIAN TECHNOLOGY HOLDINGS LIMITED
仁天科技控股有限公司*

