JIANDE INTERNATIONAL HOLDINGS LIMITED
建德國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 865)

RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2017

The board (the "**Board**") of directors (the "**Directors**") of Jiande International Holdings Limited (the "**Company**") is pleased to present the unaudited results of the Company and its subsidiaries (collectively the "**Group**") for the six months ended 30 June 2017 together with the unaudited and restated comparative figures for the corresponding period of the previous year which are set out as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2017

		Six months ended 30 June	
		2017	2016
	NOTES	***RMB'000***	*RMB'000*
		(unaudited)	(unaudited) (restated)
Revenue	*3*	**9,611**	22,996
Cost of sales		**(6,206)**	(15,377)
Gross profit		**3,405**	7,619
Other income	*4*	**1,556**	1,530
Other losses		**(308)**	(1,028)
Fair value change of investment properties	*9*	**892**	2,500
Selling expenses		**(4,279)**	(4,211)
Administrative expenses		**(8,517)**	(4,283)
Finance costs		**(502)**	–
(Loss) profit before tax		**(7,753)**	2,127
Income tax expense	*5*	**(93)**	(1,386)
(Loss) profit and total comprehensive (expense) income for the period	*6*	**(7,846)**	741
(Loss) profit and total comprehensive (expense) income for the period attributable to:			
Owners of the Company		**(7,780)**	713
Non-controlling interests		**(66)**	28
		(7,846)	741
		RMB	*RMB*
(Loss) earnings per share	*8*		
— Basic		**(0.13) cent**	0.02 cent

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2017

	NOTES	**30 June 2017** ***RMB'000*** **(unaudited)**	31 December 2016 *RMB'000* (audited)
NON-CURRENT ASSETS			
Plant and equipment		**590**	279
Investment properties	*9*	**102,148**	104,985
Deferred tax assets		**13,531**	8,690
		116,269	113,954
CURRENT ASSETS			
Properties held-for-sale	*10*	**868,551**	813,106
Trade and other receivables	*11*	**48,262**	50,874
Prepaid land appreciation tax		**10,845**	4,761
Restricted bank deposits		**31,437**	46,820
Time deposits, bank balances and cash		**167,250**	128,485
		1,126,345	1,044,046
Assets classified as held for sale	*12*	**27,251**	23,522
		1,153,596	1,067,568
CURRENT LIABILITIES			
Trade payables	*13*	**17,362**	30,080
Other payables and accruals		**70,775**	114,977
Pre-sales proceeds received on sales of properties		**434,867**	281,720
Secured bank borrowings	*14*	**92,304**	99,900
Income tax payable		**25,902**	21,699
		641,210	548,376
Liabilities directly associated with assets classified as held for sale	*12*	**11,934**	8,722
		653,144	557,098
NET CURRENT ASSETS		**500,452**	510,470
TOTAL ASSETS LESS CURRENT LIABILITIES		**616,721**	624,424
NON-CURRENT LIABILITIES			
Deferred tax liabilities		**18,646**	18,503
NET ASSETS		**598,075**	605,921
CAPITAL AND RESERVES			
Share capital	*15*	**25,451**	25,451
Reserves		**563,393**	571,173
Equity attributable to owners of the Company		**588,844**	596,624
Non-controlling interests		**9,231**	9,297
TOTAL EQUITY		**598,075**	605,921

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

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

On 25 October 2016, a very substantial acquisition and reverse takeover of the Company involving a new listing application was completed. The Company acquired the entire issued share capital of China General (HK) Company Limited ("**China General**"), a company incorporated in Hong Kong with limited liability, from Mr. Shie Tak Chung and Mr. Tsoi Kin Sze (collectively referred to as the "Vendors") in consideration of the allotment of 4,086,592,788 ordinary shares of the Company (the "**Consideration Shares**") to the Vendors in equal shares (the "**Acquisition**"). China General is an investment holding company which is collectively owned as to 100% by the Vendors immediately before the completion of the Acquisition. China General and its subsidiaries (the "**China General Group**") are principally engaged in the property development in the PRC. The details of the Acquisition are set out in the Company's circular dated 29 February 2016.

Upon completion of the Acquisition, the Company allotted and issued the Consideration Shares to the Vendors, which are also the ultimate controlling parties of the Company subsequent to the Acquisition, in exchange of the entire issued share capital of China General. As a result, the substance of the Acquisition was a reverse asset acquisition of a listed non-operating shell company by issue of equity instruments of the Company. For accounting purpose, the Company is deemed to have been acquired by China General which is deemed as the accounting acquirer. These condensed consolidated financial statements have been prepared as a continuation of the condensed consolidated financial statements of the China General Group and accordingly:

(i) The assets and liabilities of the China General Group are recognised and measured at their carrying amounts;

(ii) The identified assets and liabilities of the Company are recognised at fair value and the Consideration Shares allotted and issued to effect the Acquisition are measured at the fair value of the equity consideration deemed to be issued to the former owners of the Company. Since the shareholders of China General are deemed to have issued shares with a fair value in excess of the net liabilities assumed of the Company, the difference is recognised in profit or loss as deemed listing expenses at the date of Acquisition (i.e. 25 October 2016); and

(iii) The comparative information for the six months ended 30 June 2016 presented in these condensed consolidated financial statements is restated to be that of the China General Group.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties, which are measured at fair values.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2017 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2016.

In the current interim period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements:

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

The application of the above amendments to HKFRSs in the current interim period has had no material effect on the amounts reported and/or disclosures set out in these condensed consolidated financial statements. Additional disclosures about changes in liabilities arising from financing activities, including both changes from cash flows and non-cash changes on application of amendments to HKAS 7 will be provided in the consolidated financial statements for the year ending 31 December 2017.

3. REVENUE AND SEGMENT INFORMATION

The Group is engaged in the property development and revenue represents the net amounts received and receivable for properties sold by the Group in the normal course of business to customers.

Information reported to the management of the Group, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance is on a project by project basis. Each property development project constitutes an operating and reporting segment and the Group currently operated two property development projects called Binjiang International Project and The Cullinan Bay Project. The management of the Group assesses the performance of the reportable segment based on the revenue for the period of the Group as presented in the condensed consolidated statement of profit or loss and other comprehensive income. The accounting policies of the reportable segment are the same as the Group's accounting policies. No analysis of the Group's assets and liabilities is regularly provided to the management of the Group for review.

4. OTHER INCOME

	Six months ended 30 June	
	2017	2016
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
		(restated)
Rental income from investment properties	**921**	660
Bank interest income	**635**	870
	1,556	1,530

5. INCOME TAX EXPENSE

	Six months ended 30 June	
	2017	2016
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
		(restated)
Current tax:		
PRC Enterprise Income Tax ("**EIT**")	**4,487**	880
PRC Land Appreciation Tax ("**LAT**")	**304**	370
	4,791	1,250
Deferred tax	**(4,698)**	136
	93	1,386

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for the six months ended 30 June 2017 and 2016. No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong.

Current tax provision represents provision for PRC EIT and PRC LAT. Under the Law of People's Republic of China on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of PRC subsidiaries is 25%.

In addition, under the Provisional Regulations of LAT (《中華人民共和國土地增值稅暫行條例》) effective on 1 January 1994, and the Detailed Implementation Rules on the Provisional Regulations of the PRC on LAT (《中華人民共和國土地增值稅暫行條例實施細則》) effective from 27 January 1995, all income from the sale or transfer of state-owned land use rights, buildings and their attached facilities in the PRC is subject to LAT at progressive rates ranging from 30% to 60% of the appreciation value, being the proceeds of sales of properties less deductible expenditures including borrowing costs and property development expenditures in relation to the gains arising from sales of properties in the PRC effective from 1 January 2004, with an exemption provided for property sales of ordinary residential properties (普通標準住宅) if their appreciation values do not exceed 20% of the sum of the total deductible items.

6. (LOSS) PROFIT FOR THE PERIOD

	Six months ended 30 June	
	2017	2016
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
		(restated)
(Loss) profit for the period has been arrived at after charging (crediting):		
Depreciation of plant and equipment	**118**	259
Rental expense in respect of rented premises under operating lease	**54**	42
Staff costs, including directors' remunerations	**3,675**	2,024
Gross rental income from investment properties	**(921)**	(660)
Less: direct operating expenses incurred	**188**	135
	(733)	(525)

7. DIVIDENDS

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2017 and 2016, nor has any dividend been proposed since the end of the reporting periods.

8. (LOSS) EARNINGS PER SHARE

The calculation of the basic (loss) earnings per share attributable to the owners of the Company is based on the following data:

	Six months ended 30 June	
	2017	2016
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
		(restated)
(Loss) profit for the period attributable to owners of the Company for the purpose of basic (loss) earnings per share	**(7,780)**	713
	'000	*'000*
Weighted average number of ordinary shares for the purpose of basic (loss) earnings per share	**5,837,990**	4,086,593

No diluted (loss) earnings per share for the six months ended 30 June 2017 and 2016 is presented because the Group did not have any potential ordinary shares outstanding during both periods.

9. INVESTMENT PROPERTIES

	Completed investment properties
	RMB'000
Fair value	
At 1 January 2017 (audited)	104,985
Reclassified as assets held for sale *(note 12)*	(2,837)
At 30 June 2017 (unaudited)	102,148

	Six months ended 30 June	
	2017	2016
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
		(restated)
Unrealised gains on investment properties revaluation included in condensed consolidated statement of profit or loss and other comprehensive income	**892**	2,500

All of the Group's property interests held under operating leases to earn rentals or intended to earn rentals in future or for capital appreciation purposes are measured using the fair value model and are classified and accounted for as investment properties.

The carrying amount of investment properties are situated on land under the medium term lease in the PRC.

The fair value of the Group's investment properties as at 30 June 2017 and 31 December 2016 been arrived at on the basis of a valuation carried out at these dates by DTZ Debenham Tie Leung Limited, a firm of independent and qualified professional valuers not connected with the Group.

10. PROPERTIES HELD-FOR-SALE

Properties held-for-sale in the condensed consolidated statement of financial position comprise:

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
Properties held-for-sale		
Properties under development	**715,278**	653,541
Completed properties	**153,273**	159,565
	868,551	813,106

All of the properties under development and completed properties are located in Fujian Province and Jiangsu Province of the PRC. All the properties held-for-sale are stated at cost.

At 30 June 2017, property under development of approximately RMB169,319,000 (unaudited) (31 December 2016: RMB160,084,000 (audited)) are not expected to be realised within one year.

11. TRADE AND OTHER RECEIVABLES

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
Trade receivables	**3,884**	6,269
Less: allowance for doubtful debts	**(30)**	(30)
	3,854	6,239
Other receivables, net of impairment loss recognised	**1,307**	1,024
Prepayment of public maintenance funds for customers	**4,803**	–
Prepaid taxes other than income tax and land appreciation tax	**17,310**	11,775
Deposits paid to suppliers	**20,887**	31,085
Other deposits and prepayments	**101**	751
	48,262	50,874

Ageing of trade receivables (net of impairment loss recognised) which are past due but not impaired:

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
0–30 days	**817**	6,029
31–90 days	**1,160**	210
91–180 days	**187**	–
181–365 days	**1,690**	–
	3,854	6,239

12. ASSETS CLASSIFIED AS HELD FOR SALE AND LIABILITIES DIRECTLY ASSOCIATED WITH ASSETS HELD FOR SALE

The major classes of assets and liabilities classified as held for sale as at 30 June 2017 and 31 December 2016 are as follow:

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
Assets classified as held for sale:		
Investment properties	**27,251**	23,522
Liabilities classified as held for sale:		
Deposits received on sales of use rights of investment properties	**11,934**	8,722

During the six months ended 30 June 2017 and the year ended 31 December 2016, the Group entered into provisional leasing agreements with independent third parties to sell the rights of use of car parking spaces for 20 years and grant an occupancy right to extend additional 20 years at a nominal amount and the Group received sale deposits of approximately RMB11,934,000 (unaudited) as of 30 June 2017 (31 December 2016: RMB8,722,000 (audited)). The directors of the Company considered the terms of the lease will transfer substantially all the risks and rewards of the car parking spaces to the lessees and derecognise as investment properties when the buyers start to use the car parking spaces in late 2017. Accordingly, the investment properties and related deposits received which were expected to be sold or utilised within twelve months were classified as held for sale and were presented separately in the condensed consolidated statement of financial position.

13. TRADE PAYABLES

The following is an aged analysis of trade payables presented based on the invoice date.

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
0–60 days	**12,228**	10,948
61–90 days	**–**	16,190
91–180 days	**3,633**	20
181–365 days	**15**	10
Over 365 days	**1,486**	2,912
	17,362	30,080

14. SECURED BANK BORROWINGS

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
The carrying amounts of the borrowings are repayable within one year and shown under current liabilities*	**92,304**	99,900

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

At 30 June 2017 and 31 December 2016, all borrowings are denominated in RMB and carried at variable interest rate which linked to PRC Benchmark Lending Rate and interest is reset annually. The effective interest rates (which are the contracted interest rates) on the Group's borrowings are 4.99% (unaudited) as at 30 June 2017 (31 December 2016: 4.99% (audited)).

As at 30 June 2017, the Group pledged the properties held-for-sale amounted to approximately RMB241,363,000 (unaudited) (31 December 2016: RMB241,363,000 (audited)) to secure the bank borrowings.

15. SHARE CAPITAL

	Number of share capital *'000*	**Amount** *HK$'000*	**Amount** *RMB'000*
Authorised ordinary shares:			
At 1 January 2016 and 30 June 2016 at HK$0.1 each	3,000,000	300,000	261,570
Capital Reorganisation implemented on 23 August 2016 comprised:			
— Capital Reduction	–	(298,500)	(260,262)
— Share Consolidation	(2,700,000)	–	–
— Authorised Share Capital Cancellation	(105,400)	(527)	(459)
— Authorised Share Capital Increase	99,805,400	499,027	435,102
At 31 December 2016 and 30 June 2017 at HK$0.005 each	100,000,000	500,000	435,951
Issued and fully paid ordinary shares:			
At 1 January 2016 and 30 June 2016 at HK$0.1 each	1,945,997	194,600	169,672
Capital Reorganisation implemented on 23 August 2016 comprised:			
— Capital Reduction	–	(193,627)	(168,824)
— Share Consolidation	(1,751,397)	–	–
Open offer on 25 October 2016	389,199	1,946	1,697
Share subscription on 25 October 2016	1,167,598	5,838	5,090
Share allotment for acquisition of China General	4,086,593	20,433	17,816
At 31 December 2016 and 30 June 2017 at HK$0.005 each	5,837,990	29,190	25,451

16. OTHER COMMITMENTS

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
Construction commitments in respect of properties under development for sale contracted for but not provided in the condensed consolidated financial statements	**40,441**	43,231

17. CONTINGENT LIABILITIES

	30 June 2017 *RMB'000* **(unaudited)**	31 December 2016 *RMB'000* (audited)
Corporate guarantee given to banks in respect of mortgage facilities granted to property buyers	**488,464**	348,581

In accordance with market practice in the PRC, the Group provides guarantees for the property buyers' mortgage loans with PRC banks to facilitate their purchases of the Group's properties. Guarantees for mortgages on properties begin simultaneously with the respective mortgage, and are generally discharged at the earlier of: (i) the property buyers obtaining the individual property ownership certificate, or (ii) the full settlement of mortgage loans by the property buyers. The outstanding financial guarantee providing with guarantee period up to the full settlement of mortgage loan as at 30 June 2017 amounted to RMB488,464,000 (unaudited) (31 December 2016: RMB348,581,000 (audited)). Pursuant to the terms of the guarantees, for a given mortgage loan, if there is any default of the mortgage payments by a property buyer, the Group is responsible to repay to the bank outstanding balance of the mortgage loan as well as accrued interests and penalties owned by the defaulted property buyer. If the Group fails to do so, the mortgage bank will first deduct the bank balance existing in the bank owned by the property buyer. Any shortfall will be recovered through auctioning the underlying property and recovering the remaining balance from the Group if the outstanding loan amount exceeds the net foreclosure sale proceed. The Group does not conduct independent credit checks on their property buyers but rely on the credit checks conducted by the mortgage banks.

In the opinion of the directors of the Company, the fair values of the financial guarantee contracts of the Group are insignificant at initial recognition and the directors of the Company consider that the possibility of default by the relevant buyers is remote and, in case of default in payments, the net realisable value of the related properties is expected to cover the outstanding mortgage principals together with the accrued interest and penalties. Accordingly, no provision has been made in the condensed consolidated financial statements for these guarantees.

18. RELATED PARTY DISCLOSURES

Apart from details disclosed elsewhere in the condensed consolidated financial statements, the Group has not entered into any significant transactions with related parties during both periods.

Compensation of key management of personnel

The remuneration of directors and other members of key management during the six months ended 30 June 2017 and 2016 was as follows:

	Six months ended 30 June	
	2017	2016
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
		(restated)
Short-term benefits	**1,861**	388
Post-employment benefits	**101**	100
	1,962	488

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals of the Group and market trends.

BUSINESS REVIEW AND PROSPECT

During the six months ended 30 June 2017, the Group remained focusing on its two residential property projects, i.e. Binjiang International project in Quanzhou, Fujian Province and The Cullinan Bay project in Yangzhou, Jiangsu Province. Due to certain unpredictable or uncontrollable reasons such as the exceptionally adverse weather conditions and new fire services requirements which had affected the progress of construction, the completion of construction of Stage 2 of Phase 1 of The Cullinan Bay project has been rescheduled from June 2017 to the second half of 2017. Accordingly, the Group sold only those previously completed property units of the Binjiang International and The Cullinan Bay projects during the six months ended 30 June 2017.

The management expects a noticeable improvement in the sales performance of the Group for the second half of 2017 as a result of the commencement of delivery of Stage 2 of Phase 1 of The Cullinan Bay project during the period. The Group will also maintain its business strategy to explore and identify new opportunities for the development of quality residential properties accompanied with a living community to customers in cities with high rigid demand for homes, in particular the third and fourth tier cities in the PRC.

FINANCIAL REVIEW

Financial Performance

Revenue of the Group decreased by 58.3% from RMB23.0 million for the six months ended 30 June 2016 to RMB9.6 million for the six months ended 30 June 2017 as there were no delivery of newly completed properties by the Group during the six months ended 30 June 2017, as compared to the commencement of delivery of Stage 1 of Phase 1 of The Cullinan Bay project in June 2016.

Gross profit decreased by 55.3% from RMB7.6 million for the six months ended 30 June 2016 to RMB3.4 million for the six months ended 30 June 2017 in line with the reduction of revenue. Gross profit margin nevertheless increased from 33.1% for the six months ended 30 June 2016 to 35.4% for the six months ended 30 June 2017 mainly due to the upward adjustment of average selling price of the properties in The Cullinan Bay project sold.

Administrative expenses increased by 97.7% from RMB4.3 million for the six months ended 30 June 2016 to RMB8.5 million for the six months ended 30 June 2017 as the Company incurred additional administrative expenses, including directors' remuneration and audit fee, upon the resumption of trading of its shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 27 October 2016.

The Group recorded a loss attributable to owners of the Company of RMB7.8 million for the six months ended 30 June 2017 in contrast with a restated profit attributable to owners of the Company of RMB0.7 million for the six months ended 30 June 2016 mainly due to the combined effect of the decrease in gross profit and the increase in administrative expenses for the above-mentioned reasons.

Liquidity and Financial Resources

As at 30 June 2017, the Group had total assets of RMB1,269,865,000 which were financed by total equity of RMB598,075,000 and total liabilities of RMB671,790,000.

The Group's working capital requirements were mainly financed by internal resources and bank borrowings. As at 30 June 2017, the Group had time deposits, bank balances and cash of RMB167,250,000 (2016: RMB128,485,000) and bank borrowings of RMB92,304,000 (31 December 2016: RMB99,900,000), representing net cash surplus of RMB74,946,000 (31 December 2016: RMB28,585,000).

Current ratio and gearing ratio of the Group were 1.77 times and 15.4% as at 30 June 2017 (31 December 2016: 1.92 times and 16.5%) respectively.

Charge on Assets

As at 30 June 2017, the Group pledged properties held-for-sale with book values of approximately RMB241,363,000 (31 December 2016: RMB241,363,000) to secure bank borrowings.

Foreign Exchange Exposure

Major subsidiaries of the Company operate in the PRC and all the business transactions of the Group are denominated in RMB. Net foreign exchange loss for the six months ended 30 June 2017 primarily resulted from the translation of the bank balance and cash denominated in currencies other than RMB into RMB. Currently, the Group does not use derivative financial instruments and has not entered into any derivative contracts. However, the management will monitor the currency fluctuation exposure and will consider hedging significant foreign exchange risk should the need arise.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2017, the Group had approximately 42 full-time employees, excluding the Directors, in the PRC. During the six months ended 30 June 2017, the total staff costs, excluding Directors' remuneration, was RMB2,375,000 (2016: RMB2,024,000). Remuneration packages of the employees are determined by reference to the qualifications and experience of the employee concerned and are reviewed annually by the management with reference to market conditions and individual performance. The Group offers a comprehensive and competitive remuneration and benefit package to its employees. As required by applicable PRC laws and regulations, the Group participates in various employee benefit plans of the municipal and provincial governments, including housing provident fund, pension, medical, maternity, work injury insurance and unemployment benefit plans.

CHANGE OF COMPANY NAME

Following the resumption of trading in the shares of the Company on the Main Board of the Stock Exchange, the English name of the Company was changed from "First Mobile Group Holdings Limited" to "Jiande International Holdings Limited" and the Chinese name of "建德國際控股有限公司" was adopted and registered as the dual foreign name of the Company on 6 January 2017. The Board believes that the new English and Chinese names of the Company better reflects the current status of the Group and provides the Company with a new corporate image which will benefit the Company's future business development.

CORPORATE GOVERNANCE

To the best knowledge of the Directors, the Company has complied with the code provisions as set out in Appendix 14 of the Listing Rules — Corporate Governance Code and Corporate Governance Report (the "**CG Code**") during the six months ended 30 June 2017.

The Board is committed to maintaining good corporate governance standard and procedures to safeguard the interests of all shareholders of the Company and to enhance accountability and transparency. The Company considers that sufficient measures have been taken to ensure compliance with the CG Code.

MODEL CODE

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 of the Listing Rules as the code of conduct for Directors in their dealings in securities of the Company. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the Model Code during the six months ended 30 June 2017.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2017.

INTERIM DIVIDEND

The Board does not recommend payment of any interim dividend for the six months ended 30 June 2017.

AUDIT COMMITTEE

The Audit Committee comprises all independent non-executive Directors. The Audit Committee has reviewed with the management the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2017, including the accounting principles and practices adopted.

REVIEW BY AUDITORS

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2017 have been reviewed by the Company's auditors, Deloitte Touche Tohmatsu, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Preformed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

EVENTS AFTER THE REPORTING PERIOD

As of the date of this results announcement, the Group has no significant events after the reporting period required to be disclosed.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

This results announcement is published on the Company's website at www.jiande-intl.com and the website of the Stock Exchange at www.hkexnews.hk. The 2017 interim report of the Company will be despatched to shareholders of the Company and published on the above-mentioned websites on or before 30 September 2017.

By order of the Board
Jiande International Holdings Limited
Shie Tak Chung
Chairman

Hong Kong, 31 August 2017

As at the date of this announcement, the executive Directors are Mr. Shie Tak Chung, Mr. Tsoi Kin Sze, Mr. Wu Zhisong and Mr. Lee Lit Mo Johnny and the independent non-executive Directors are Mr. Ma Sai Yam, Mr. Zhang Senquan and Mr. Yang Quan.