



中國聯盛投資集團有限公司
China Leason Investment Group Co., Limited

(於開曼群島註冊成立之有限公司)
(Incorporated in the Cayman Islands with limited liability)

(股份代號 Stock Code: 8270)

2011

INTERIM REPORT
中期報告

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This report, for which the directors of China Leason Investment Group Co., Limited (the “Company”) (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and that there are no other matters the omission of which would make any statement herein or this report misleading.

This report will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication.

香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興之性質，在創業板買賣之證券可能會較於聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

本報告的資料乃遵照聯交所創業板證券上市規則（「創業板上市規則」）而刊載，旨在提供有關中國聯盛投資集團有限公司（「本公司」）的資料；本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

本報告將自其刊發日期起最少一連七日載於創業板網站www.hkgem.com的「最新公司公告」網頁。

FINANCIAL HIGHLIGHTS

財務摘要

- Turnover of the Company together with its subsidiaries (collectively the “Group”) for the quarter ended 30 June 2011 (the “Quarterly Period”) and the six months ended 30 June 2011 (the “Interim Period”) were approximately RMB62,591,000 and RMB128,912,000 respectively, representing an increase of approximately 1% and 18% respectively compared with corresponding periods in the previous financial year.
- The Group recorded a loss attributable to shareholders of approximately RMB9,249,000 for the Interim Period.
- Loss per share of the Group was approximately RMB0.38 cents for the Interim Period.
- The board of Directors (the “Board”) does not recommend the payment of any dividend for the Interim Period.
- 本公司連同其附屬公司(統稱「本集團」)截至二零一一年六月三十日止季度(「本季度」)及六個月(「本中期」)之營業額分別約為人民幣62,591,000元及人民幣128,912,000元，較上一個財政年度同期分別增加約1%及18%。
- 於本中期，本集團錄得股東應佔虧損約為人民幣9,249,000元。
- 本集團於本中期之每股虧損約為人民幣0.38分。
- 本公司董事會(「董事會」)並不建議就本中期派發任何股息。

CONDENSED CONSOLIDATED INCOME STATEMENT

簡明綜合收益表

The unaudited consolidated results of the Group for the Quarterly Period and Interim Period, together with the unaudited comparative figures for the corresponding periods in 2010, respectively were as follows:—

(Unless otherwise stated, all financial figures presented in this interim report are denominated in Renminbi (“RMB”) thousand dollars)

本集團於本季度及本中期之未經審核綜合業績，連同二零一零年同期之未經審核比較數字詳列如下：—

(除另作明確註明外，本中期報告內之所有財務數字全是以人民幣千元列值)

CONDENSED CONSOLIDATED INCOME STATEMENT (Continued)

簡明綜合收益表(續)

| | | Quarterly Period | | Interim Period | |
|---|------------------|------------------|-------------|----------------|-------------|
| | | 本季度 | | 本中期 | |
| | | 2011 | 2010 | 2011 | 2010 |
| | | 二零一一年 | 二零一零年 | 二零一一年 | 二零一零年 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Note | 附註 | | | | |
| Continuing operations | 持續經營業務 | | | | |
| Turnover | 營業額 | 2 | 62,591 | 59,957 | 128,912 |
| Cost of sales | 銷售成本 | | (46,790) | (41,037) | (92,445) |
| | | | | | 103,571 |
| Gross profit | 毛利 | | 15,801 | 18,920 | 36,467 |
| Other revenue and net income | 其他收益及淨收入 | 2 | 27 | 5 | 962 |
| Distribution costs | 分銷成本 | | (3,330) | (3,496) | (6,882) |
| Administrative and other operating expenses | 行政及其他經營開支 | | (22,103) | (5,534) | (30,675) |
| Finance costs | 財務費用 | | (3,550) | (8,788) | (4,773) |
| Gain on disposal of subsidiaries | 出售附屬公司之收益 | 16 | — | 31,338 | — |
| | | | | | 31,338 |
| (Loss)/profit before income tax | 除所得稅前(虧損)/溢利 | 3 | (13,155) | 32,445 | (4,901) |
| Income tax | 所得稅 | 4 | (2,425) | (2,221) | (5,068) |
| | | | | | 34,454 |
| (Loss)/profit for the period from continuing operations | 期間持續經營業務之(虧損)/溢利 | | (15,580) | 30,224 | (9,969) |
| Discontinued operations | 已終止經營業務 | | | | |
| Loss for the period from discontinued operations | 期間已終止經營業務之虧損 | 17 | — | (6,032) | — |
| | | | | | (11,947) |
| (Loss)/profit for the period | 期間(虧損)/溢利 | | (15,580) | 24,192 | (9,969) |
| | | | | | 20,286 |

CONDENSED CONSOLIDATED INCOME STATEMENT (Continued)

簡明綜合收益表 (續)

| | | Quarterly Period | | Interim Period | |
|---|-------------------|--|--|--|--|
| | | 本季度 | 2010 二零一零年 | 本中期 | 2010 二零一零年 |
| | | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
| Note | 附註 | | | | |
| Attributable to: | 下列應佔： | | | | |
| Owners of the Company | 本公司擁有人 | (14,882) | 24,217 | (9,249) | 20,362 |
| Non-controlling interests | 非控股權益 | (698) | (25) | (720) | (76) |
| (Loss)/profit for the period | 期間(虧損)/溢利 | (15,580) | 24,192 | (9,969) | 20,286 |
| Dividends attributable to the period | 期內股息 | 5 | — | — | — |
| | | RMB (cents) 人民幣(分) | RMB (cents) 人民幣(分) | RMB (cents) 人民幣(分) | RMB (cents) 人民幣(分) |
| (Loss)/earnings per share | 每股(虧損)/盈利 | | | | |
| From continuing and discontinued operations | 來自持續經營業務以及已終止經營業務 | 6(a) | | | |
| — basic | — 基本 | (0.58) | 1.48 | (0.38) | 1.33 |
| — diluted | — 攤薄 | (0.58) | 1.48 | (0.38) | 1.33 |
| From continuing operations | 來自持續經營業務 | 6(b) | | | |
| — basic | — 基本 | (0.58) | 1.85 | (0.38) | 2.1 |
| — diluted | — 攤薄 | (0.58) | 1.85 | (0.38) | 2.1 |

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

| | | Quarterly Period | | Interim Period | |
|---|------------------|------------------|-------------|-----------------|-------------|
| | | 本季度 | | 本中期 | |
| | | 2011 | 2010 | 2011 | 2010 |
| | | 二零一一年 | 二零一零年 | 二零一一年 | 二零一零年 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| (Loss)/profit for the period | 期間(虧損)/溢利 | (15,580) | 24,192 | (9,969) | 20,286 |
| Other comprehensive loss for the period (net of tax) | 期間其他全面虧損(扣除稅項) | | | | |
| Exchange differences on translation of financial statements of foreign entities | 換算外國實體財務報表之匯兌差額 | (3,145) | — | (3,145) | — |
| Total comprehensive (loss)/profit for the period | 期間全面(虧損)/溢利總額 | (18,725) | 24,192 | (13,114) | 20,286 |
| Total comprehensive (loss)/profit attributable to: | 下列應佔全面(虧損)/溢利總額： | | | | |
| Owners of the Company | 本公司擁有人 | (18,027) | 24,217 | (12,394) | 20,362 |
| Non-controlling interests | 非控股權益 | (698) | (25) | (720) | (76) |
| | | (18,725) | 24,192 | (13,114) | 20,286 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

| | | 30 June 2011 二零一一年 六月三十日 RMB'000 (unaudited) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (audited) 人民幣千元 (經審核) |
|--|--------------------|--|---|
| | | Note 附註 | |
| Non-current assets | 非流動資產 | | |
| Goodwill | 商譽 | 133,308 | 133,308 |
| Property, plant and equipment | 物業、機器及設備 | 298,164 | 295,428 |
| Prepaid lease payments for land under operating leases | 經營租約下預付 土地租金 | 29,008 | 29,294 |
| Intangible assets | 無形資產 | 150,853 | 156,502 |
| Deposits for acquisition of property, plant and equipment | 收購物業、機器及 設備之訂金 | 8,161 | 12,211 |
| Deposits for acquisition of interests in land under operating leases | 收購經營租約下 土地權益之訂金 | 10,462 | 10,462 |
| Derivative component of convertible bonds | 可換股債券 衍生部份 | 6,498 | 6,621 |
| Deferred tax assets | 遞延稅項資產 | 302 | 302 |
| | | 636,756 | 644,128 |
| Current assets | 流動資產 | | |
| Prepaid lease payments for land under operating leases | 經營租約下預付 土地租金 | 673 | 673 |
| Inventories | 存貨 | 1,649 | 2,062 |
| Trade and other receivables | 應收賬款及其他應收款項 | 110,480 | 42,182 |
| Tax recoverable | 可收回稅項 | 2,099 | 687 |
| Cash and cash equivalents | 現金及現金等值物 | 33,908 | 23,567 |
| | | 148,809 | 69,171 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

簡明綜合財務狀況表(續)

| | | 30 June 2011 二零一一年 六月三十日 RMB'000 (unaudited) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (audited) 人民幣千元 (經審核) |
|---|-----------------|--|---|
| | | Note 附註 | |
| Current liabilities | 流動負債 | | |
| Trade and other payables | 應付賬款及其他應付款項 | 9 | 97,664 |
| Bank and other borrowings due within one year | 一年內到期之銀行及其他借款 | | 68,000 |
| Obligation under finance leases | 融資租賃承擔 | | 4,208 |
| Tax payable | 應付稅項 | | 621 |
| | | | 170,493 |
| Net current liabilities | 流動負債淨值 | | 21,684 |
| Total assets less current liabilities | 總資產減流動負債 | | 615,072 |
| Non-current liabilities | 非流動負債 | | |
| Bank borrowings | 銀行借款 | | — |
| Convertible bonds | 可換股債券 | 10 | 44,163 |
| Obligation under finance leases | 融資租賃承擔 | | 4,888 |
| Deferred tax liabilities | 遞延稅項負債 | | 37,787 |
| | | | 86,838 |
| NET ASSETS | 資產淨值 | | 528,234 |
| CAPITAL AND RESERVES | 資本及儲備 | | |
| Share capital | 股本 | 11 | 23,465 |
| Reserves | 儲備 | | 472,195 |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | 495,660 |
| Non-controlling interests | 非控股權益 | | 32,574 |
| TOTAL EQUITY | 總權益 | | 528,234 |

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

Six months ended
30 June
截至六月三十日止
六個月期間

| | | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
|---|------------------|--|--|
| CASH OUTFLOW FROM OPERATING ACTIVITIES | 經營業務產生的現金流出 | (60,404) | (38,787) |
| CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES | 投資活動產生的現金流入／(流出) | 12,914 | (25,000) |
| CASH INFLOW FROM FINANCING ACTIVITIES | 融資活動產生的現金流入 | 57,831 | 36,431 |
| NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES | 現金及銀行結餘增加／(減少)淨額 | 10,341 | (27,356) |
| CASH AND BANK BALANCES AT 1 JANUARY | 於一月一日的現金及銀行結餘 | 23,567 | 96,292 |
| CASH AND BANK BALANCES AT 30 JUNE | 於六月三十日的現金及銀行結餘 | 33,908 | 68,936 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

| (Unaudited) | | Share capital | Share premium | Merger reserve | Contributed surplus |
|---|--------------------|------------------------|--------------------------|--------------------------|--------------------------|
| (未經審核) | | 股本 RMB'000 人民幣千元 | 股份溢價 RMB'000 人民幣千元 | 合併儲備 RMB'000 人民幣千元 | 繳入盈餘 RMB'000 人民幣千元 |
| As at 1 January | 於一月一日 | 20,681 | 484,532 | — | 25,160 |
| Comprehensive income | 全面收益 | | | | |
| Loss for the period | 期間虧損 | — | — | — | — |
| Other comprehensive income | 其他全面收益 | | | | |
| Exchange differences on translation of financial statements of foreign operations | 換算海外業務財務報表之滙兌差額 | — | — | — | — |
| Total comprehensive income | 全面收益總額 | — | — | — | — |
| Transactions with owners | 與擁有人進行之交易 | | | | |
| Issue of new shares | 發行新股份 | | | | |
| — share placement | — 股份配售 | 2,784 | 57,975 | — | — |
| Recognition of equity-settled share based payments | 確認以股權結算以股份為基礎之付款 | — | — | — | — |
| Appropriation to general reserve | 撥往一般儲備 | — | — | — | — |
| Non-controlling interest arising from the establishment of a subsidiary | 成立一間附屬公司產生之非控股權益 | — | — | — | — |
| Total transactions with owners | 與擁有人進行之交易總額 | 2,784 | 57,975 | — | — |
| As at 30 June | 於六月三十日 | 23,465 | 542,507 | — | 25,160 |

| (Unaudited) | | Share capital | Share premium | Merger reserve | Contributed surplus |
|---|------------------|------------------------|--------------------------|--------------------------|--------------------------|
| (未經審核) | | 股本 RMB'000 人民幣千元 | 股份溢價 RMB'000 人民幣千元 | 合併儲備 RMB'000 人民幣千元 | 繳入盈餘 RMB'000 人民幣千元 |
| As at 1st January | 於一月一日 | 12,921 | 347,368 | (2,351) | — |
| Total comprehensive income | 全面收益總額 | | | | |
| Net profit for the period and total comprehensive income for the period | 期間純利及期間全面收益總額 | — | — | — | — |
| Transactions with owners | 與擁有人進行之交易 | | | | |
| Issue of new shares | 發行新股份 | | | | |
| — share placement | — 股份配售 | 2,397 | 34,034 | — | — |
| As at 30 June | 於六月三十日 | 15,318 | 381,402 | (2,351) | — |

2011
二零一一年

| General reserve 一般儲備基金 RMB'000 人民幣千元 | Share option reserve 購股權儲備 RMB'000 人民幣千元 | Translation reserve 換算儲備 RMB'000 人民幣千元 | Convertible bonds reserve 可換股債券儲備 RMB'000 人民幣千元 | Accumulated losses 累計虧損 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 | Non-controlling interests 非控股權益 RMB'000 人民幣千元 | Total equity 總權益 RMB'000 人民幣千元 |
|---|---|---|--|--|---------------------------------|--|---|
| - | - | (703) | 15,810 | (112,446) | 433,034 | 21,294 | 454,328 |
| - | - | - | - | (9,249) | (9,249) | (720) | (9,969) |
| - | - | (3,145) | - | - | (3,145) | - | (3,145) |
| - | - | (3,145) | - | (9,249) | (12,394) | (720) | (13,114) |
| - | - | - | - | - | 60,759 | - | 60,759 |
| - | 14,261 | - | - | - | 14,261 | - | 14,261 |
| 587 | - | - | - | (587) | - | - | - |
| - | - | - | - | - | - | 12,000 | 12,000 |
| 587 | 14,261 | - | - | (587) | 75,020 | 12,000 | 87,020 |
| 587 | 14,261 | (3,848) | 15,810 | (122,282) | 495,660 | 32,574 | 528,234 |

2010
二零一零年

| General reserve 一般儲備基金 RMB'000 人民幣千元 | Share option reserve 購股權儲備 RMB'000 人民幣千元 | Translation reserve 換算儲備 RMB'000 人民幣千元 | Convertible bonds reserve 可換股債券儲備 RMB'000 人民幣千元 | Accumulated losses 累計虧損 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 | Non-controlling interests 非控股權益 RMB'000 人民幣千元 | Total equity 總權益 RMB'000 人民幣千元 |
|---|---|---|--|--|---------------------------------|--|---|
| 5,351 | - | (1,014) | - | (94,953) | 267,322 | 2,527 | 269,849 |
| - | - | - | - | 20,362 | 20,362 | (76) | 20,286 |
| - | - | - | - | - | 36,431 | - | 36,431 |
| 5,351 | - | (1,014) | - | (74,591) | 324,115 | 2,451 | 326,566 |

NOTES:

1. Basis of presentation of financial statements

The unaudited financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). They are prepared under the historical cost convention.

The unaudited consolidated results for the six months ended 30 June 2011 have not been audited by the Company's auditors, but have been reviewed by the Company's audit committee.

The accounting policies and basis of preparation used in the preparation of the unaudited consolidated results for the six months ended 30 June 2011 are consistent with those used in the Company's annual financial statements for the year ended 31 December 2010.

The Group principally operates in the People's Republic of China (the “PRC”) with its business activities principally transacted in RMB, the results of the Group are therefore prepared in RMB.

2. Turnover, other revenue and net income

The Company is an investment holding company. The principal activities of its subsidiaries are manufacture and sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistics services), sales of piped natural gas and provision of gas supply connection services. In 2010, the Group discontinued the development and sales of computer software, resale of computer hardware and provision of system integration and maintenance services.

Turnover represents the sales value of goods supplied and services provided to customers, which excludes value-added and business taxes, and is after deduction of any goods returns and trade discounts.

附註：

1. 財務報表呈報基準

未經審核財務報表乃根據香港公認會計原則及遵照香港會計師公會頒佈之會計準則而編製。賬目乃按過往成本慣例編製。

截至二零一一年六月三十日止六個月之未經審核綜合業績並未經本公司核數師審核，但已由本公司之審核委員會審閱。

編製截至二零一一年六月三十日止六個月之未經審核綜合業績時所採納之會計政策及編製基準與本公司截至二零一零年十二月三十一日止年度之全年財務報表中所採納者一致。

本集團主要在中華人民共和國（「中國」）經營業務，其業務活動主要以人民幣進行，因此本集團之業績乃以人民幣編製。

2. 營業額、其他收益及淨收入

本公司為投資控股公司。其附屬公司之主要業務為液化煤層氣生產及銷售（包括提供液化煤層氣物流服務），管道天然氣銷售及提供供氣接駁服務。於二零一零年，本集團終止經營電腦軟件開發及銷售、電腦硬件轉售以及提供系統集成及維修服務。

營業額指向客戶提供貨品及服務之銷售值，惟不包括增值稅及營業稅，並於扣除任何退貨及商業折扣後列賬。

2. Turnover, other revenue and net income (Continued)

— The amount of each significant category of revenue recognised in turnover during the year is as follows:

2. 營業額、其他收益及淨收入 (續)

— 一年內於營業額確認之各項重大收益類別金額如下：

| | | Quarterly Period 本季度 | | Interim Period 本中期 | |
|--|--------------------------------|--|--|--|--|
| | | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
| Turnover | 營業額 | | | | |
| Continuing operations | 持續經營業務 | | | | |
| Sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistic services) | 液化煤層氣銷售 (包括提供液化煤層氣 物流服務) | 55,921 | 51,913 | 117,518 | 94,006 |
| Sales of piped natural gas and provision of gas supply connection services | 管道天然氣銷售 及提供供氣 接駁服務 | 6,670 | 8,044 | 11,394 | 9,565 |
| | | 62,591 | 59,957 | 128,912 | 103,571 |
| Discontinued operations | 已終止經營業務 | | | | |
| Sales of computer software | 電腦軟件銷售 | — | — | — | 1,815 |
| Resale of computer hardware | 電腦硬件轉售 | — | 970 | — | 1,747 |
| Maintenance and other services fees | 維護及其他服務收入 | — | 1,156 | — | 2,464 |
| | | — | 2,126 | — | 6,026 |
| | | 62,591 | 62,083 | 128,912 | 109,597 |
| Other revenue and net income | 其他收益及淨收入 | | | | |
| Continuing operations | 持續經營業務 | | | | |
| Interest income from bank deposits | 銀行存款之利息收入 | 21 | 5 | 26 | 11 |
| Others | 其他 | 6 | — | 936 | — |
| | | 27 | 5 | 962 | 11 |
| Discontinued operations | 已終止經營業務 | | | | |
| Gain on security trading | 證券買賣之收益 | — | 475 | — | 475 |
| Value added tax refunds | 增值稅退稅 | — | 175 | — | 401 |
| Interest income from bank deposits | 銀行存款之利息收入 | — | 24 | — | 62 |
| Others | 其他 | — | 177 | — | 177 |
| | | — | 851 | — | 1,115 |
| | | 27 | 856 | 962 | 1,126 |

3. (Loss)/profit before income tax

(Loss)/profit before income tax was arrived at after charging:

3. 除所得稅前(虧損)/溢利

除所得稅前(虧損)/溢利已扣除下列各項：

| | Quarterly Period 本季度 | | Interim Period 本中期 | |
|---|--|--|--|--|
| | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
| Staff costs (including Directors' remuneration) | | | | |
| 員工成本 (包括董事酬金) | | | | |
| — share-based payments | 14,261 | — | 14,261 | — |
| — others | 3,312 | 11,718 | 5,520 | 16,424 |
| | 17,573 | 11,718 | 19,781 | 16,424 |
| Depreciation of property, plant and equipment | 4,760 | 1,644 | 9,521 | 3,288 |
| 物業、廠房及設備之折舊 | | | | |

4. Income tax

(a) Hong Kong profits tax

No provision for Hong Kong profits tax has been made as the Group did not derived any income subject to Hong Kong profits tax during the Interim Period.

(b) Overseas income tax

Taxes on incomes assessable elsewhere were provided for in accordance with the applicable tax legislations, rules and regulations prevailing in the territories in which the Group operates.

There was no significant unprovided deferred taxation for the Quarterly Period and Interim Period.

4. 所得稅項

(a) 香港利得稅

由於本集團於本中期並無賺取任何須繳納香港利得稅之收入，故並無為香港利得稅作出任何撥備。

(b) 海外所得稅

本集團已根據其經營業務所在地區其時之適用稅務法律、規則及規例，就其他地區之應課稅收入作出稅項撥備。

本集團於本季度及本中期內並無重大之未撥備遞延稅項。

5. Dividends

The Board does not recommend payment of any interim dividend for the Interim Period (six-month ended 30 June 2010: nil).

6. (Loss)/earnings per share

The calculation of basic and diluted (loss)/earnings per share for the Quarterly Period and Interim Period were based on the respective unaudited data as follows:

(a) From continuing and discontinued operations

5. 股息

董事會並不建議就本中期派付任何中期股息(截至二零一零年六月三十日止六個月:無)。

6. 每股(虧損)/盈利

本季度及本中期之每股基本以及攤薄(虧損)/盈利乃按下述之未經審核數據計算:

(a) 來自持續經營及已終止經營業務

| | Quarterly Period 本季度 | | Interim Period 本中期 | |
|---|--|--|--|--|
| | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
| (Loss)/profit attributable to owners of the Company 本公司擁有人應佔(虧損)/溢利 | (14,882) | 24,217 | (9,249) | 20,362 |
| Weighted average number of ordinary shares for the purposes of calculating basic (loss)/earnings per share 用以計算每股基本(虧損)/盈利的加權平均普通股股數 | Shares ('000) 股數 (千股) 2,583,505 | Shares ('000) 股數 (千股) 1,634,175 | Shares ('000) 股數 (千股) 2,448,078 | Shares ('000) 股數 (千股) 1,534,861 |

No dilutive (loss)/earnings per share was presented because there were no dilutive potential ordinary share in existence during the quarters and six months ended 30 June 2011 and 30 June 2010 respectively.

由於截至二零一一年六月三十日及二零一零年六月三十日止季度及六個月內並不存在任何具攤薄效應之潛在普通股，故此並無呈列每股攤薄(虧損)/盈利。

(b) From continuing operations

(b) 來自持續經營業務

| | Quarterly Period 本季度 | | Interim Period 本中期 | |
|---|--|--|--|--|
| | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
| (Loss)/profit attributable to owners of the Company 本公司擁有人應佔(虧損)/溢利 | (14,882) | 30,249 | (9,249) | 32,309 |

No dilutive (loss)/earnings per share was presented because there were no dilutive potential ordinary share in existence during the quarters and six months ended 30 June 2011 and 30 June 2010 respectively.

由於截至二零一一年六月三十日及二零一零年六月三十日止季度及六個月內並不存在任何具攤薄效應之潛在普通股，故此並無呈列每股攤薄(虧損)/盈利。

(c) From discontinued operations

(c) 來自已終止經營業務

| | Quarterly Period 本季度 | | Interim Period 本中期 | |
|---|--|--|--|--|
| | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
| Loss attributable to owners of the Company 本公司擁有人應佔虧損 | - | (6,032) | - | (11,947) |

No dilutive loss per share was presented because there were no dilutive potential ordinary share in existence during the quarters and six months ended 30 June 2011 and 30 June 2010 respectively.

由於截至二零一一年六月三十日及二零一零年六月三十日止季度及六個月內並不存在任何具攤薄效應之潛在普通股，故此並無呈列每股攤薄虧損。

The denominators used are the same as those detailed in note (a) above for continuing and discontinued operations.

所用分母與上文附註(a)持續經營及已終止經營業務所用者一致。

7. Additions and disposals of property, plant and equipment

During the Interim Period, the Group have acquired approximately RMB12,257,000 (six-months ended 30 June 2010: Nil) property, plant and equipment. There was no material disposal in the current period (six-months ended 30 June 2010: Nil).

8. Trade and other receivables

The Group's trade receivables relate to sales of goods to third party customers. The Group performs ongoing credit evaluations of its customers' financial condition and generally does not require collateral on trade receivables.

The Group's trade and other receivables are as follows:

7. 添置及出售物業、廠房及設備

於本中期，本集團收購物業、廠房及設備約人民幣12,257,000元（截至二零一零年六月三十日止六個月：無）。本期間並無主要之出售（截至二零一零年六月三十日止六個月：無）。

8. 應收賬款及其他應收款項

本集團的應收賬款與銷售貨品予第三方客戶有關。本集團對其客戶的財務狀況持續進行信貸評估，並一般不須就應收賬款作出抵押。

本集團之應收賬款及其他應收款項之數額如下：

| | | 30 June 2011 二零一一年 六月三十日 RMB'000 (unaudited) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (audited) 人民幣千元 (經審核) |
|--|-------------------|--|---|
| Amounts due from directors (note (a)) | 應收董事款項 (附註(a)) | 508 | 470 |
| Trade receivables | 應收賬款 | 41,078 | 7,129 |
| Advances to suppliers | 向供應商墊款 | 18,599 | 8,886 |
| Prepayments and other receivables | 預付款項及其他應收款項 | 50,295 | 25,697 |
| | | 110,480 | 42,182 |

8. Trade and other receivables (Continued)

The ageing analysis of the trade receivables based on invoice date is as follows:

| | | 30 June 2011 二零一一年 六月三十日 RMB'000 (unaudited) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (audited) 人民幣千元 (經審核) |
|---|------------|--|---|
| Within 1 month | 1個月內 | 40,960 | 3,811 |
| More than 1 month but less than 3 months | 1個月後但3個月內 | — | 3,200 |
| More than 3 months but less than 6 months | 3個月後但6個月內 | — | — |
| More than 6 months but less than 12 months | 6個月後但12個月內 | — | — |
| More than 12 months | 12個月後 | 118 | 118 |
| | | 41,078 | 7,129 |

Note:

- (a) The amounts are unsecured, interest-free and repayable on demand.

8. 應收賬款及其他應收款項(續)

應收賬款之賬齡分析如下(按發票日期)：

附註：

- (a) 該筆款項為無抵押、免息及須按要求償還。

9. Trade and other payables

| | | 30 June 2011 二零一一年 六月三十日 RMB'000 (unaudited) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (audited) 人民幣千元 (經審核) |
|--|--------------------------|--|---|
| Trade payables | 應付賬款 | 22,311 | 30,886 |
| Amounts due to directors (note (a)) | 應付董事款項 (附註(a)) | 31,705 | 27,647 |
| Amount due to a non-controlling shareholder of a subsidiary (note (a)) | 應付一間附屬公司之非控股股東款項 (附註(a)) | 1,569 | 1,569 |
| Deposits received from customers | 向客戶收取按金 | 4,824 | 15,092 |
| Accrued expenses and other payables | 應計開支及其他應付款項 | 32,577 | 28,015 |
| Other taxes payables | 其他應繳稅項 | 4,678 | 4,806 |
| | | 97,664 | 108,015 |

The ageing analysis of the trade payables based on invoice date is as follows:

應付賬款之賬齡分析如下(按發票日期)：

| | | 30 June 2011 二零一一年 六月三十日 RMB'000 (unaudited) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (audited) 人民幣千元 (經審核) |
|--|------------|--|---|
| Within 1 month | 1個月內 | 14,672 | 4,955 |
| More than 1 month but less than 3 months | 1個月後但3個月內 | — | 10,068 |
| More than 3 months but less than 6 months | 3個月後但6個月內 | — | 8,224 |
| More than 6 months but less than 12 months | 6個月後但12個月內 | — | 7,637 |
| More than 12 months | 12個月後 | 7,639 | 2 |
| | | 22,311 | 30,886 |

Note:

附註：

(a) The amounts are unsecured, interest-free and repayable on demand.

(a) 該筆款項為無抵押、免息及須按要求償還。

10. Convertible bonds

The movements of the liability component, derivative component and equity component of the convertible bonds are as follows:

10. 可換股債券

可換股債券的負債部份、衍生工具部份及權益部份之變動載列如下：

| | | Liability component of convertible bonds | Derivative component of convertible bonds | Equity component of convertible bonds | Total |
|--|-------------------------|---|--|--|------------------------|
| | | 可換股債券 的負債部份 | 可換股債券的 衍生工具部份 | 可換股債券 的權益部份 | 總計 |
| | | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) |
| | | 人民幣千元 (未經審核) | 人民幣千元 (未經審核) | 人民幣千元 (未經審核) | 人民幣千元 (未經審核) |
| Principal amount of convertible bonds at date of issue | 可換股債券於發行日期的本金金額 | 128,573 | (10,770) | 47,197 | 165,000 |
| Transaction costs | 交易成本 | (386) | — | (142) | (528) |
| Convertible bonds issued | 已發行可換股債券 | 128,187 | (10,770) | 47,055 | 164,472 |
| Interest expenses | 利息開支 | 3,173 | — | — | 3,173 |
| Conversion of bonds | 轉換債券 | (84,750) | 7,004 | (31,245) | (108,991) |
| Fair value gain | 公平值收益 | — | (3,223) | — | (3,223) |
| Exchange adjustments | 匯兌調整 | (3,473) | 368 | — | (3,105) |
| At 31 December 2010 and 1 January 2011 | 於二零一零年十二月三十一日及二零一一年一月一日 | 43,137 | (6,621) | 15,810 | 52,326 |
| Interest expenses | 利息開支 | 1,845 | — | — | 1,845 |
| Exchange adjustments | 匯兌調整 | (819) | 123 | — | (696) |
| At 30 June 2011 | 於二零一一年六月三十日 | 44,163 | (6,498) | 15,810 | 53,475 |

11. Share capital

11. 股本

| | | 30 June 2011 (unaudited) 二零一一年六月三十日 (未經審核) | | 31 December 2010 (audited) 二零一零年十二月三十一日 (經審核) | |
|---|-----------------------------------|---|--|--|--|
| | | Number of shares '000 股份數目 千股 | Total nominal value RMB'000 總面值 人民幣千元 | Number of shares '000 股份數目 千股 | Total nominal value RMB'000 總面值 人民幣千元 |
| Authorised | 法定 | 10,000,000 | 83,060 | 5,000,000 | 53,000 |
| Issued and fully paid At 1 January ordinary shares of HK\$0.01 each | 已發行及繳足 於一月一日每股面值 0.01港元的普通股 | 2,256,675 | 20,681 | 1,361,815 | 12,921 |
| Issue of shares by share placement | 透過股份配售 發行股份 | 326,830 | 2,784 | 272,360 | 2,395 |
| Issue of shares upon conversion of convertible bonds | 因轉換可換股債券 而發行股份 | — | — | 622,500 | 5,365 |
| At 30 June/ 31 December | 於六月三十日/ 十二月三十一日 | 2,583,505 | 23,465 | 2,256,675 | 20,681 |

11. Share capital (Continued)

Share option scheme

Pursuant to an ordinary resolution passed on 18 May 2011, the Company adopted a share option scheme (the "Scheme") for the purpose of enabling the Company to recruit and retain high-calibre employees and attract resources that are available to the Group and to provide the Company with a means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to such persons who contribute or may bring benefit to the Group. The Scheme will remain in force for a period of 10 years from adoption of the Scheme and will expire on 17 May 2021.

On 30 May 2011, the Board approved to grant options in respect of 258,300,000 ordinary shares to the Company's directors, employees and consultants under the Scheme. The options outstanding at 30 June 2011 had an exercise price of HK\$0.495 and a weighted average remaining contractual life of 9.9 years. The exercise periods for the above options granted under the Scheme shall end not later than 10 years from 30 May 2011.

The closing market price on the date which the options were granted and the average closing price as stated in the Stock Exchange daily quotation sheets for the five business days immediately preceding the date of the grant of the options were HK\$0.495 per share and HK\$0.485 per share respectively.

Details of the Scheme and the share option issued under the Scheme are included in the section headed "SHARE OPTION SCHEME" on pages 46 to 49.

11. 股本(續)

購股權計劃

根據於二零一一年五月十八日通過之普通決議案，本公司採納了一項購股權計劃（「該計劃」），藉此令本公司得以聘請及續聘具才幹之僱員、吸納對本集團有價值之資源，及為本公司提供渠道向該等對本集團有貢獻或可帶來利益之人士作出激勵、獎賞、報酬、補償及／或提供福利。該計劃由採納當日起計一直有效十年，將於二零二一年五月十七日屆滿。

於二零一一年五月三十日，董事會批准根據該計劃向本公司董事、僱員及諮詢顧問授出涉及258,300,000股普通股之購股權。於二零一一年六月三十日尚未行使購股權之行使價為0.495港元，餘下之加權平均合約年期為9.9年。上述根據該計劃授出之購股權，行使期將不遲於二零一一年五月三十日起計十年結束。

購股權授出當日之收市價，以及緊接購股權授出日期前五個營業日股份在聯交所每日報表所報之平均收市價，分別為每股0.495港元及每股0.485港元。

該計劃以及根據該計劃發行之購股權詳情載於第46至49頁之「購股權計劃」一節。

12. Segment information

(a) Business segments

For management purposes, the Group is currently organised into two operating divisions, namely: sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistics services) and sales of piped natural gas and provision of gas supply connection services. The sales of computer software, resale of computer hardware and maintenance and other services were discontinued operations during last year. These divisions are the basis on which the Group reports its primary segment information and current period segment information is classified as conform with those used in the Group's annual financial statement.

12. 分部資料

(a) 業務分部

為管理方面之目的，本集團目前由兩個業務部門組成：液化煤層氣銷售（包括提供液化煤層氣物流服務）以及管道天然氣銷售及提供供氣接駁服務。電腦軟件銷售、電腦硬件轉售、維修和其他服務為上年已終止經營業務。此等部門為本集團所呈報之主要分類資料之基礎，且本期間之分部資料之分類乃與本集團之年度財務報表中的分類一致。

12. Segment information (Continued)

(a) Business segments (Continued)

- (i) Segment information for the Interim Period is presented below:

Income statement

| | | Sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistics services) 液化煤層氣銷售(包括提供液化煤層氣物流服務) RMB'000 (unaudited) 人民幣千元 (未經審核) | Sales of piped natural gas and provision of gas supply connection services 管道天然氣銷售及提供供氣接駁服務 RMB'000 (unaudited) 人民幣千元 (未經審核) | Consolidated 綜合 RMB'000 (unaudited) 人民幣千元 (未經審核) |
|--------------------------------|----------|---|---|---|
| Turnover | 營業額 | 117,518 | 11,394 | 128,912 |
| Segment results | 分部業績 | 35,515 | 952 | 36,467 |
| Unallocated corporate expenses | 未分配企業開支 | | | (37,557) |
| Other revenue | 其他收益 | | | 936 |
| Bank interest income | 銀行利息收入 | | | 26 |
| Finance costs | 財務費用 | | | (4,773) |
| Loss before income tax | 除所得稅前虧損 | | | (4,901) |
| Income tax | 所得稅 | | | (5,068) |
| Net loss after income tax | 除所得稅後淨虧損 | | | (9,969) |

No business segment information for the assets, liabilities, capital contributions, depreciation and other non-cash expenses of the Group is shown as all the assets and liabilities are shared by business segments and cannot be separately allocated.

12. 分部資料(續)

(a) 業務分部(續)

- (i) 本中期之分部資料呈報如下：

收益表

| | | Sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistics services) 液化煤層氣銷售(包括提供液化煤層氣物流服務) RMB'000 (unaudited) 人民幣千元 (未經審核) | Sales of piped natural gas and provision of gas supply connection services 管道天然氣銷售及提供供氣接駁服務 RMB'000 (unaudited) 人民幣千元 (未經審核) | Consolidated 綜合 RMB'000 (unaudited) 人民幣千元 (未經審核) |
|--|--|---|---|---|
|--|--|---|---|---|

由於所有資產及負債均由業務分部共用而不能明確獨立分配，因此，本集團的資產、負債、出資額、折舊及其他非現金開支資料並無按業務分部呈報。

12. Segment information (Continued)

(a) Business segments (Continued)

- (ii) Segment information for the six-month ended 30 June 2010 is presented below:

Income statement

| | | Discontinued operations | 已終止經營業務 RMB'000 (unaudited) 人民幣千元 (未經審核) | Sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistics services) 液化煤層氣銷售 (包括提供液化煤層氣物流服務) RMB'000 (unaudited) 人民幣千元 (未經審核) | Sales of piped natural gas and provision of gas supply connection services 管道天然氣銷售及提供供氣接駁服務 RMB'000 (unaudited) 人民幣千元 (未經審核) | Consolidated 綜合 RMB'000 (unaudited) 人民幣千元 (未經審核) |
|--------------------------------|------------|-------------------------|--|--|---|---|
| Turnover | 營業額 | 6,026 | 94,006 | 9,565 | 109,597 | |
| Segment results | 分部業績 | (1,401) | 34,296 | (384) | 32,511 | |
| Unallocated corporate expenses | 未分配企業開支 | | | | (31,120) | |
| Other revenue | 其他收益 | | | | 1,053 | |
| Bank interest income | 銀行利息收入 | | | | 73 | |
| Finance costs | 財務費用 | | | | (9,949) | |
| Loss before income tax | 除所得稅前虧損 | | | | (7,432) | |
| Gain on discontinued operation | 已終止經營業務之收益 | | | | 31,338 | |
| Income tax | 所得稅 | | | | (3,620) | |
| Net profit after income tax | 除所得稅後純利 | | | | 20,286 | |

No business segment information for the assets, liabilities, capital contributions, depreciation and other non-cash expenses of the Group is shown as all the assets and liabilities are shared by business segments and cannot be separately allocated.

12. 分部資料 (續)

(a) 業務分部 (續)

- (ii) 截至二零一零年六月三十日止六個月之分部資料呈報如下：

收益表

| | Discontinued operations | 已終止經營業務 RMB'000 (unaudited) 人民幣千元 (未經審核) | Sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistics services) 液化煤層氣銷售 (包括提供液化煤層氣物流服務) RMB'000 (unaudited) 人民幣千元 (未經審核) | Sales of piped natural gas and provision of gas supply connection services 管道天然氣銷售及提供供氣接駁服務 RMB'000 (unaudited) 人民幣千元 (未經審核) | Consolidated 綜合 RMB'000 (unaudited) 人民幣千元 (未經審核) |
|--------------------------------|-------------------------|--|--|---|---|
| Turnover | 6,026 | 94,006 | 9,565 | 109,597 | |
| Segment results | (1,401) | 34,296 | (384) | 32,511 | |
| Unallocated corporate expenses | | | | (31,120) | |
| Other revenue | | | | 1,053 | |
| Bank interest income | | | | 73 | |
| Finance costs | | | | (9,949) | |
| Loss before income tax | | | | (7,432) | |
| Gain on discontinued operation | | | | 31,338 | |
| Income tax | | | | (3,620) | |
| Net profit after income tax | | | | 20,286 | |

由於所有資產及負債均由業務分部共用而不能明確獨立分配，因此，本集團的資產、負債、出資額、折舊及其他非現金開支資料並無按業務分部呈報。

12. Segment information (Continued)

(b) Geographical segments

No geographical segments information of the Group is shown as the operating business of the Group is solely carried out in the PRC and most of the Group's assets are substantially located in the PRC.

13. Pledge of assets

As at 30 June 2011, the Group had pledged assets amounted to approximately RMB62,500,000 (31 December 2010: RMB46,866,000) to secure bank borrowings granted to the Group.

14. Commitments

At 30 June 2011, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

12. 分部資料(續)

(b) 地理分部

本集團之所有營運業務皆是於中國進行，而本集團之大部份資產亦主要位於中國；因此，本集團並無按地理分部呈報資料。

13. 資產抵押

於二零一一年六月三十日，本集團已抵押資產約為人民幣62,500,000元(二零一零年十二月三十一日：人民幣46,866,000元)，以對授予本集團之銀行借貸進行擔保。

14. 承擔

於二零一一年六月三十日，根據不可撤銷經營租約應付之日後最低租賃款項總額如下：

| | 30 June 2011 二零一一年 六月三十日 RMB'000 (<i>unaudited</i>) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (<i>audited</i>) 人民幣千元 (經審核) |
|---------------------------------|---|--|
| Within 1 year | 145 | 95 |
| After 1 year but within 5 years | 7 | 214 |
| | 152 | 309 |

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to three years, with an option to renew the lease with all terms renegotiable. None of the leases includes contingent rentals.

本集團按經營租約租賃若干物業。租約之最初年期一般為一至三年不等，可於重新磋商所有條款後續租。並無租約附有任何或然租金。

14. Commitments (Continued)

At the balance sheet date, the Group had the following capital commitments:

14. 承擔(續)

本集團於結算日的資本承擔如下：

| | | 30 June 2011 二零一一年 六月三十日 RMB'000 (unaudited) 人民幣千元 (未經審核) | 31 December 2010 二零一零年 十二月三十一日 RMB'000 (audited) 人民幣千元 (經審核) |
|--|----------------------------|--|---|
| Capital expenditure in respect of acquisition of property, plant and equipment and in respect of construction in progress: | 有關收購物業、廠房及設備以及有關在建工程的資本開支： | | |
| — contracted but not provided for in the financial statements | — 已訂約但未於財務報表撥備 | 169,558 | 84,678 |

15. Contingent liabilities

As at 30 June 2011, the Group did not have any material unprovided contingent liabilities (31 December 2010: RMB3,902,000).

15. 或然債項

於二零一一年六月三十日，本集團概無任何重大而未作出撥備的或然債項(二零一零年十二月三十一日：人民幣3,902,000元)。

16. Gain on disposal of subsidiaries

It represents the gain on the completion of the disposal of 100% of the issued share capital of Shine Science & Technology (BVI) Company Limited together with its subsidiaries (the "Shine Science Group") during the Interim Period in 2010.

For details, please refer to the announcements of the Company dated 11 February 2010 and 21 April 2010 respectively, and the circular of the Company dated 23 April 2010.

16. 出售附屬公司之收益

此項乃指於二零一零年中期內完成出售 Shine Science & Technology (BVI) Company Limited 連同其附屬公司(「Shine Science Group」)之100%已發行股本之收益。

有關詳情請參閱本公司日期分別為二零一零年二月十一日及二零一零年四月二十一日之公佈，以及本公司日期為二零一零年四月二十三日之通函。

17. Discontinued operations

The loss for the Quarterly Period and Interim Period from discontinued operations are analysed as follows:

17. 已終止經營業務

來自已終止經營業務之本季度及本中期虧損分析如下：

| | | Quarterly Period 本季度 | | Interim Period 本中期 | |
|-----------------------------------|--------------|--|--|--|--|
| | | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) |
| Loss from discontinued operations | 來自已終止經營業務之虧損 | - | (6,032) | - | (11,947) |

17. Discontinued operations (Continued)

The results of the discontinued operations for the period from 1 January 2010 to 11 May 2010, which have been included in the consolidated income statement in the Quarterly Period and Interim Period, are as follows:

17. 已終止經營業務(續)

二零一零年一月一日至二零一零年五月十一日期間之已終止經營業務業績已計入本季度及本中期綜合收益表，詳情如下：

| | | | Quarterly Period 本季度 | | Interim Period 本中期 | |
|--|-------------------|--|--|--|--|----------|
| | Note 附註 | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (unaudited) 人民幣千元 (未經審核) | |
| Turnover | 營業額 | 2 | - | 2,126 | - | 6,026 |
| Cost of sales | 銷售成本 | | - | (2,620) | - | (7,427) |
| Gross loss | 毛虧損 | | - | (494) | - | (1,401) |
| Other revenue and net income | 其他收益及淨收入 | 2 | - | 851 | - | 1,115 |
| Distribution costs | 分銷成本 | | - | (1,906) | - | (3,296) |
| Administrative expenses | 行政開支 | | - | (3,016) | - | (6,898) |
| Finance costs | 融資成本 | | - | (68) | - | (68) |
| Loss before income tax | 除所得稅前虧損 | | - | (4,633) | - | (10,548) |
| Income tax | 所得稅 | | - | (1,399) | - | (1,399) |
| Loss from discontinued operations | 來自已終止經營業務之虧損 | | - | (6,032) | - | (11,947) |
| Loss from discontinued operations attributable to: | 下列應佔來自已終止經營業務之虧損： | | | | | |
| Owners of the Company | 本公司擁有人 | | - | (6,032) | - | (11,947) |
| Non-controlling interests | 非控股權益 | | - | - | - | - |
| | | | - | (6,032) | - | (11,947) |

17. Discontinued operations (Continued)

The net cash flows of the discontinued operations for the Interim Period are as follows:

| | | Interim Period 本中期 | |
|--|-------------|--|---|
| | | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (audited) 人民幣千元 (經審核) |
| Net cash used in operating activities | 經營業務所用之現金淨額 | — | (15,484) |
| Net cash used in investing activities | 投資業務所用之現金淨額 | — | (9,386) |
| Net cash generated from financing activities | 融資業務產生之現金淨額 | — | 5,932 |
| Net cash outflow | 現金流出淨額 | — | (18,938) |

18. Post balance sheet events

- (a) On 6 April 2011, the Group has executed an acquisition agreement in respect of the acquisition of Wealthy Talent Global Investments Limited together with its subsidiaries (the "Wealthy Talent Group") as supplemented by a supplemental agreement dated 25 May 2011 (the "Acquisition Agreement") for a consideration of RMB420,000,000 (equivalent to HK\$499,000,000), satisfied by convertible bonds issued by the Company to the Vendor or its nominee(s) (the "Convertible Bonds"). Approval of the shareholders for this acquisition has been obtained in the extraordinary general meeting held on 20 June 2011. The acquisition was completed on 12 July 2011. For details, please refer to the announcement of the Company dated 6 April 2011, 30 May 2011 and 12 July 2011.

17. 已終止經營業務(續)

於本中期，已終止經營業務之現金流量淨額如下：

| | | Interim Period 本中期 | |
|--|-------------|--|---|
| | | 2011 二零一一年 RMB'000 (unaudited) 人民幣千元 (未經審核) | 2010 二零一零年 RMB'000 (audited) 人民幣千元 (經審核) |
| Net cash used in operating activities | 經營業務所用之現金淨額 | — | (15,484) |
| Net cash used in investing activities | 投資業務所用之現金淨額 | — | (9,386) |
| Net cash generated from financing activities | 融資業務產生之現金淨額 | — | 5,932 |
| Net cash outflow | 現金流出淨額 | — | (18,938) |

18. 結算日後事項

- (a) 於二零一一年四月六日，本集團已簽訂一項收購協議(經日期為二零一一年五月二十五日之補充協議補充)，內容有關收購 Wealthy Talent Global Investments Limited 連同其附屬公司(「Wealthy Talent Group」)(「收購協議」)，代價為人民幣420,000,000元(相當於499,000,000港元)，將由本公司透過向賣方或其代名人發行可換股債券(「可換股債券」)的方式支付。於二零一一年六月二十日舉行之特別股東大會上，已獲得股東批准此項收購。此項收購於二零一一年七月十二日完成。有關詳情，請參閱本公司日期為二零一一年四月六日、二零一一年五月三十日以及二零一一年七月十二日之公佈。

18. Post balance sheet events (Continued)

(a) (Continued)

Pursuant to the Acquisition Agreement, the Vendor has guaranteed to the Company that, the consolidated profit after tax of Wealthy Talent Group under HKFRS for the year ending 31 December 2011 and 2012, shall not be less than RMB30 million and RMB40 million respectively.

In the event that Wealthy Talent Group cannot achieve the profit guarantee, the Vendor shall pay to the Company a total sum of 14 times of the shortfall and 10.5 times of the shortfall, for the year ending 31 December 2011 and 2012 respectively.

The initial accounting for the acquisition of Wealthy Talent Group involves identifying and determining the fair values to be assigned to identifiable assets, liabilities and contingent liabilities. The Group is in the process of gathering the above mentioned information and finalising the calculation.

- (b) On 4 August 2011, Mr. Wang Zhong Sheng ("Mr. Wang") and Jumbo Lane Investments Limited ("Jumbo Lane") entered into a placing agreement which was subsequently supplemented by a supplemental agreement on 5 August 2011 ("the Placing Agreement") with Kingsway Financial Services Group Limited and Vision Finance International Company Limited (collectively the "Placing Agents"), both as placing agents. On the same date, the Company, Mr. Wang and Jumbo Lane entered into a top-up subscription agreement which was subsequently supplemented by a supplemental agreement on 5 August 2011. Mr. Wang is an executive Director, and both Mr. Wang and Jumbo Lane are substantial shareholders of the Company.

18. 結算日後事項(續)

(a) (續)

根據收購協議，賣方已向本公司作出擔保，根據香港財務報告準則Wealthy Talent Group截至二零一一年及二零一二年十二月三十一日止年度之除稅後綜合溢利將分別不少於人民幣30,000,000元及人民幣40,000,000元。

倘Wealthy Talent Group未能達到溢利保證，賣方將向本公司支付分別合共相當於截至二零一一年及二零一二年十二月三十一日止年度之差額的14倍及差額的10.5倍的金額。

收購Wealthy Talent Group的初步會計涉及識別及釐定可識別資產、負債及或然債項將獲分派之公平值。本集團正在收集上述資料及落實計算。

- (b) 於二零一一年八月四日，王忠勝先生(「王先生」)與寶連投資有限公司(「寶連」)訂立配售協議，隨後經二零一一年八月五日與滙富金融服務有限公司及睿智金融國際有限公司(統稱「配售代理」，各自為配售代理)訂立之補充協議補充(「配售協議」)。同日，本公司、王先生及寶連訂立補足認購協議，隨後經日期為二零一一年八月五日之補充協議補充。王先生為本公司執行董事，及王先生與寶連均為本公司主要股東。

18. Post balance sheet events (Continued)

(b) (Continued)

Pursuant to the Placing Agreement and the Subscription Agreement, the Placing Agents have agreed to place, on behalf of Mr. Wang and Jumbo Lane and on a best effort basis, an aggregate of up to 400,000,000 existing Shares (of which 200,000,000 Shares are from Jumbo Lane and 200,000,000 Shares are from Mr. Wang) at the placing price of HK\$0.60 per placing share; and Mr. Wang and Jumbo Lane have respectively and conditionally agreed to subscribe for, and the Company has conditionally agreed to issue and allot, an aggregate of up to 400,000,000 new shares (for a maximum of 200,000,000 new shares and 200,000,000 new shares shall be subscribed for by Jumbo Lane and Mr. Wang respectively, subject to result of the Placing) at the subscription price of HK\$0.60 per subscription share (altogether the "Placing and the Subscription"). For details of the Placing and the Subscription, please refer to the announcement of the Company dated 5 August 2011.

18. 結算日後事項(續)

(b) (續)

根據配售協議及認購協議，配售代理已同意代表王先生及寶連，按竭盡所能基準配售最多400,000,000股現有股份（其中200,000,000股股份來自寶連，200,000,000股股份來自王先生），配售價為每股配售股份0.60港元；及王先生及寶連已分別及有條件地同意認購及本公司已有條件地同意發行和配發合共最多400,000,000股新股份（其中最多有200,000,000股新股份，且200,000,000股新股份須由王先生及寶連分別根據配售結果作出認購），認購價為每股認購股份0.60港元（統稱「配售及認購」）。有關配售及認購之詳情，請參閱本公司日期為二零一一年八月五日之公佈。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review

The Group recorded a consolidated turnover of approximately RMB128,912,000 for the Interim Period, representing an increase of approximately 17.6% compared with the corresponding period last year. The increase was mainly attributable to:

- approximately RMB23,512,000 increase in turnover for the sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistic services)

Loss attributable to shareholders for the Interim Period was approximately RMB9,249,000. It was a profit of RMB20,362,000 in the corresponding period last year. Reasons for such change are three folds:

- gain on disposal of subsidiaries for the corresponding period last year was approximately RMB31,338,000, there was no such gain in current period;
- non-cash share-based payment in respect to share option granted was recognised in current period, amounted to approximately RMB14,261,000; partly offset by
- decrease in other distribution, administrative and finance costs for approximately RMB15,988,000.

財務回顧

本集團於本中期錄得綜合營業額約人民幣128,912,000元，較去年同期增加約17.6%。增幅主要來自：

- 液化煤層氣銷售(包括提供液化煤層氣物流服務)之營業額增加約人民幣23,512,000元

股東應佔本中期的虧損約為人民幣9,249,000元，去年同期則為溢利人民幣20,362,000元。導致有關變動的原因有以下三方面：

- 去年同期出售附屬公司之收益約為人民幣31,338,000元，而本期並無有關收益；
- 本期就授出購股權確認以股份為基礎之非現金付款約人民幣14,261,000元；部份被
- 其他分銷、行政及財務費用減少約人民幣15,988,000元所抵銷。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2011, the Group had net assets of approximately RMB528,234,000, including cash, bank and deposit balances of approximately RMB33,908,000. To minimise financial risks, the Group implements stringent financial and risk management strategies and avoids the use of highly-gearred financing arrangements. The Group's gearing ratio, calculated by the Group's total external borrowings divided by its shareholders' fund, was approximately 12.9%.

Taking into consideration of the existing financial resources available to the Group, it is anticipated that the Group will have adequate financial resources.

EMPLOYEES

As at 30 June 2011, the Group has an aggregate of 231 employees, of which 13 are research and development staff, 94 are engineering and customer service staff, 110 administrative staff and 14 marketing staff. During the Interim Period, the staff costs (including directors' remuneration and share-based payment) was approximately RMB19,781,000 (corresponding period of 2010: approximately RMB16,424,000).

The salary and bonus policy of the Group is principally determined by the performance of the individual employee. The Group will on an ongoing basis, provides opportunity for professional development and training to its employees.

流動資金、財務資源及資本結構

於二零一一年六月三十日，本集團的資產淨值約為人民幣528,234,000元，其中包括現金、銀行及存款結存約人民幣33,908,000元。本集團為減低其財務風險，採取謹慎的財務及風險管理策略，盡量避免使用高槓桿比率之融資安排。故此，本集團之資本與負債比率（按本集團對外借貸總額除以其股東資金計算）約為12.9%。

經計及本集團現有財務資源後，預計本集團將具備充裕的財務資源。

僱員

於二零一一年六月三十日，本集團共僱用231名僱員，其中研發人員13名，工程和客服人員94名，行政管理人員110名及市場銷售人員14名。於本中期內，員工成本（包括董事酬金及以股份為基礎之付款）約為人民幣19,781,000元（二零一零年同期：約人民幣16,424,000元）。

本集團之薪酬及花紅政策基本上按個別僱員工作表現確定。本集團將按持續方式為僱員提供專業進修與培訓機會。

RISK IN FOREIGN EXCHANGE

The revenue and expenses of the Group were denominated in Renminbi. The Directors consider that the Group's risk in foreign exchange is insignificant.

MATERIAL ACQUISITIONS AND TRANSACTIONS

Very Substantial Acquisition — Finance Lease Arrangement

On 2 December 2010, (1) Shanxi Qinshui Shuntai Energy Development Company Limited (“Qinshui Energy”), a direct wholly-owned subsidiary of the Company; and (2) Shanxi Wanzhi Logistics Limited (“Shanxi Logistics”), an indirect non-wholly owned subsidiary of the Company, entered into, among other things, the five finance lease agreements respectively with CIMC Vehicle Financial Leasing Company Limited (“CIMC Vehicle”), pursuant to which Qinshui Energy and Shanxi Logistics conditionally agreed to lease from CIMC Vehicle, and CIMC Vehicle conditionally agreed to lease to Qinshui Energy and Shanxi Logistics, certain assets including liquefied natural gas tanks, gasified system and equipment, liquefied natural gas trailer, towing vehicles and liquefied natural gas refill stations respectively for a total lease consideration of RMB95,460,930 for a term of 36 months by monthly installments inclusive of interest determined based on the prevailing lending interest rate promulgated by People's Bank of China (the “Finance Lease Arrangement”). However, the total lease consideration would be adjusted due to the floating lending interest rate to be promulgated by The People's Bank of China from time to time.

外匯風險

本集團的收支均以人民幣結算。董事認為，本集團的外匯風險並不重大。

重大收購事項及交易

非常重大收購事項 — 融資租賃安排

於二零一零年十二月二日，(1)山西沁水順泰能源發展有限公司（「沁水能源」，本公司的直接全資附屬公司）；及(2)山西萬志物流有限公司（「山西物流」，本公司的間接非全資附屬公司）與中集車輛融資租賃有限公司（「中集車輛」）簽訂（其中包括）五項融資租賃協議，據此，沁水能源及山西物流有條件地同意向中集車輛承租，而中集車輛有條件地同意分別向沁水能源及山西物流出租若干資產（包括液化天然氣儲罐、氣化系統及設備、液化天然氣槽車、牽引車及液化天然氣加氣站），總租賃代價為人民幣95,460,930元，為期36個月（按月分期付款，包括根據中國人民銀行公佈的現行借貸利率釐定的利息）（「融資租賃安排」）。然而，總租賃代價將根據中國人民銀行不時公佈的浮動借貸利率作出調整。

MATERIAL ACQUISITIONS AND TRANSACTIONS (CONTINUED)

The Finance Lease Arrangement constituted a very substantial acquisition for the Company under Chapter 19 of the GEM Listing Rules and therefore was subject to reporting, announcement and shareholders' approval requirements. The Finance Lease Arrangement was approved by the Company's shareholders at the extraordinary general meeting held on 14 February 2011. For details, please refer to the announcements of the Company dated 7 December 2010 and 12 January 2011 respectively, and the circular of the Company dated 24 January 2011.

Discloseable Transaction — Acquisition of Coalbed Liquefying Facilities

On 16 February 2011, Qinshui Energy entered into a contract with Liaoning Harbin Shenleng Gas Liquefying Equipment Company Limited (遼寧哈深冷氣體液化設備有限公司), in relation to the acquisition of the coalbed liquefying facilities with a production capacity of $25 \times 10^4 \text{ Sm}^3/\text{day}$ to be located at the construction site of coalbed liquefying project, Qinshui County, Jincheng City, Shanxi Province, PRC (中國山西省晉城市沁水縣煤層氣液化項目工地) at an anticipated total consideration of RMB56,600,000. The acquisition constituted a discloseable transaction of the Company. For details, please refer to the announcement of the Company dated 16 February 2011.

重大收購事項及交易 (續)

根據創業板上市規則第19章，融資租賃安排構成本公司之非常重大收購事項，因此須遵守申報、公佈及股東批准的規定。本公司股東已於二零一一年二月十四日舉行之股東特別大會上批准融資租賃安排。有關詳情，請參閱本公司日期分別為二零一零年十二月七日及二零一一年一月十二日的公佈，以及本公司日期為二零一一年一月二十四日的通函。

須予披露交易 — 收購煤層氣液化設施

於二零一一年二月十六日，沁水能源與遼寧哈深冷氣體液化設備有限公司簽訂合約，以估計總代價人民幣56,600,000元收購位於中國山西省晉城市沁水縣煤層氣液化項目工地的煤層氣液化設施，產能為每日 25×10^4 標準立方米。是項收購構成本公司一項須予披露交易。詳情請參閱本公司日期為二零一一年二月十六日的公佈。

MATERIAL ACQUISITIONS AND TRANSACTIONS (CONTINUED)

Major and Connected Transaction Involving Issue of Convertible Bonds

On 6 April 2011, the Company (as purchaser) entered into an acquisition agreement with Mr. Wang Zhong Sheng (“Mr. Wang”), an executive Director and substantial shareholder of the Company, (as vendor) (“the Acquisition Agreement”) pursuant to which the Company conditionally agreed to acquire and Mr. Wang conditionally agreed to sell the 100% issued share capital of Wealthy Talent Global Investments Limited for a consideration of RMB420,000,000 (equivalent to HK\$499,000,000) (the “Acquisition”). The consideration was satisfied upon completion by the Company by the issue of the convertible bonds to Mr. Wang or its nominee(s) which shall be a company controlled by him. Based on the conversion price at HK\$0.26 and assuming full conversion, 1,919,230,769 conversion shares will be allotted and issued. The Acquisition Agreement constituted a major and connected transaction of the Company. For details, please refer to the announcement and the circular of the Company dated 6 April 2011 and 30 May 2011 respectively.

The Acquisition Agreement was approved by the independent shareholders of the Company on 20 June 2011. The Acquisition was completed on 12 July 2011. As at the date of the report, no conversion share has been issued and allotted.

重大收購事項及交易 (續)

涉及發行可換股債券之主要及關連交易

於二零一一年四月六日，本公司（作為買方）與本公司執行董事兼主要股東王忠勝先生（「王先生」，作為賣方）訂立一份收購協議（「收購協議」），據此，本公司同意有條件地購買而王先生同意有條件地出售 Wealthy Talent Global Investments Limited 的全部已發行股本，代價為人民幣 420,000,000 元（相當於 499,000,000 港元）（「收購」）。代價乃通過本公司於完成後向王先生或其代名人（須為受其控制的公司）發行可換股債券的方式支付。基於轉換價 0.26 港元及假設全數轉換，將會配發及發行 1,919,230,769 股轉換股份。收購協議構成本公司一項主要及關連交易。詳情請參閱本公司日期分別為二零一一年四月六日及二零一一年五月三十日的公佈及通函。

收購協議已於二零一一年六月二十日獲本公司獨立股東批准。收購已於二零一一年七月十二日完成。截至本報告日期，概無發行及配發任何轉換股份。

BUSINESS REVIEW

Liquefied Coalbed Gas Business

The Group has resolutely taken the initiative to transform itself into a coalbed methane (“CBM”) corporation. It targeted to invest heavily to expand its CBM reserve basin, acquiring additional liquefied natural gas units and storage facilities, as well as diversifying its distribution channels. We are confident to pull and push our coming and existing operation into full capacity, and achieve business performance breakthroughs in the coming years.

The demand for natural gas in China is strong. In first half of 2011, the Group has recorded turnover of RMB117,518,000 for its sales of liquefied coalbed gas (including provision of liquefied coalbed gas logistic services) segment.

OUTLOOK

Natural gas is in a period of rapid development. The current consumption level for natural gas shows great potential in further development, recognizing the rising advocacy of safer - especially under the recent nuclear power crisis - and cleaner energy.

業務回顧

液化煤層氣體業務

本集團堅定採取措施將其打造為煤層氣企業。計劃加大投資以擴大其煤層氣儲量盆地、收購其他液化天然氣廠房以及儲存設施，以及多元化分銷渠道。本公司有信心全面推動未來以及現有的業務，並在未來數年實現業務表現的突破。

中國的天然氣需求強勁。二零一一年上半年，本集團錄得液化煤層氣銷售（包括提供液化煤層氣物流服務）分部之營業額人民幣117,518,000元。

前景

天然氣正處於快速發展時期。目前的天然氣消耗水平顯示其進一步發展的潛力巨大，反映出市場對更安全（特別是經歷最近的核危機後）及潔淨能源的需求逐漸增加。

BUSINESS REVIEW (Continued)

Conventional gas is a limited resource. To support the current usage volume, it is deemed inevitable to choose either imported gas or unconventional gas. It is encouraging news that the Central Government supports using unconventional gas with active and feasible policies. Not only has the Government understood the pre-dominance of our country's abundant natural resources reservoir, it shows proactivity in securing the energy supply for the local market's current and future demand. Under the policy, there is no doubt that the Company as a leading CBM company will gain major benefits.

Being a responsible company to the community and shareholders, we will exert our every effort to balance the benefits to both parties. We will provide users safe and clean energy in a competitive price, whilst optimize our operation according to the industry development for sustainable growth and progressive investment returns.

業務回顧 (續)

常規天然氣為有限資源。為支持目前的使用量，選擇進口天然氣或非常規天然氣乃不可避免。中央政府出臺積極可行的政策支持使用非常規天然氣的消息令人鼓舞。政府不僅了解我國自然資源儲量豐富的優勢，亦顯示其保障當地市場目前以及未來能源供應的主動性。在該政策下，本公司作為領先的煤層氣公司無疑將成為主要受益者。

作為一間對社區以及股東負責的公司，本公司將盡一切努力平衡雙方利益。本公司將以具競爭力的價格向用戶提供安全及潔淨能源，同時根據行業發展趨勢優化本公司的營運，以取得持續增長以及提高投資回報。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

董事及最高行政人員於股份、相關股份及債券之權益或淡倉

As at 30 June 2011, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

於二零一一年六月三十日，按本公司根據證券及期貨條例（「證券及期貨條例」）第352條規定而存置之登記冊所記錄，或根據創業板上市規則第5.46條所述上市發行人董事進行買賣的規定標準已知會本公司及聯交所，董事及本公司最高行政人員在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中之權益及淡倉如下：

(a) Long positions in shares, underlying shares and debentures of the Company

(a) 於本公司股份、相關股份及債券之好倉

| Name | Capacity | Nature of Interest | Number of shares/ underlying shares 股份／相關 股份數目 | Approximate % of shareholdings 持股概約 百分比 |
|-------------------------------|--|----------------------------|---|--|
| 姓名 | 身分 | 權益性質 | | |
| Mr. Wang Zhong Sheng 王忠勝先生 | Interest of controlled corporation 受控法團權益 | Corporate interest 公司權益 | 332,790,000 (Note 1) (附註1) | 12.88% |
| Mr. Wang Zhong Sheng 王忠勝先生 | Beneficial owner 實益擁有人 | Personal 個人 | 277,322,118 (Note 2) (附註2) | 10.73% |
| Mr. Zhang Qing Lin 張慶林先生 | Beneficial Owner 實益擁有人 | Personal 個人 | 2,500,000 (Note 3) (附註3) | 0.1% |
| Mr. Feng San Li 馮三利先生 | Beneficial Owner 實益擁有人 | Personal 個人 | 2,500,000 (Note 4) (附註4) | 0.1% |
| Mr. Fu Shou Gang 付壽剛先生 | Beneficial Owner 實益擁有人 | Personal 個人 | 2,500,000 (Note 5) (附註5) | 0.1% |

(a) Long positions in shares, underlying shares and debentures of the Company (Continued)*Notes:*

- Such shares are owned by Jumbo Lane Investments Limited.

Mr. Wang Zhong Sheng owns 100% interest in the issued share capital of Jumbo Lane Investments Limited and he is taken to be interested in the shares owned by Jumbo Lane Investments Limited pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

- Out of the 277,322,118 long positions, Mr. Wang Zhong Sheng is taken to be interested as a grantee of options to subscribe for 2,500,000 shares under the share option scheme adopted by the Company on 18 May 2011.
- Mr. Zhang Qing Lin is taken to be interested as a grantee of options to subscribe for 2,500,000 shares under the share option scheme adopted by the Company on 18 May 2011.
- Mr. Feng San Li is taken to be interested as a grantee of options to subscribe for 2,500,000 shares under the share option scheme adopted by the Company on 18 May 2011.
- Mr. Fu Shou Gang is taken to be interested as a grantee of options to subscribe for 2,500,000 shares under the share option scheme adopted by the Company on 18 May 2011.

(a) 於本公司股份、相關股份及債券之好倉(續)*附註：*

- 該等股份由寶連投資有限公司擁有。

王忠勝先生擁有寶連投資有限公司已發行股本之100%權益，根據香港法例第571章證券及期貨條例第XV部，王忠勝先生被視為於寶連投資有限公司擁有之股份中擁有權益。

- 王忠勝先生持有277,322,118股股份之好倉，並被視為承授人而擁有購股權，可根據本公司於二零一一年五月十八日採納的購股權計劃認購2,500,000股股份。
- 張慶林先生被視為承授人而擁有購股權，可根據本公司於二零一一年五月十八日採納的購股權計劃認購2,500,000股股份。
- 馮三利先生被視為承授人而擁有購股權，可根據本公司於二零一一年五月十八日採納的購股權計劃認購2,500,000股股份。
- 付壽剛先生被視為承授人而擁有購股權，可根據本公司於二零一一年五月十八日採納的購股權計劃認購2,500,000股股份。

(b) Associated corporations — interests in shares

(b) 相聯法團 — 股份權益

| Director | Name of associated corporation | Nature of Interest | Percentage of interests in the registered capital of the associated corporation 佔該相聯法團註冊資本之權益百分比 |
|-------------------------------|---|--------------------|---|
| 董事 | 相聯法團名稱 | 權益性質 | |
| Mr. Wang Zhong Sheng 王忠勝先生 | Jumbo Lane Investments Limited (Note 1) 寶連投資有限公司(附註 1) | Personal 個人 | 100% |

Note:

1. Jumbo Lane Investments Limited is a holding Company of the Group, owns 12.88% of the shareholding of the Group. Mr. Wang Zhong Sheng owns 100% interest in the issued share capital of Jumbo Lane Investments Limited.

附註：

1. 寶連投資有限公司為本集團的控股公司，擁有本集團12.88%的股權。王忠勝先生持有寶連投資有限公司已發行股本之100%權益。

Save as disclosed above, as at 30 June 2011, none of the Directors or chief executive of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were otherwise required, pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange. The Group had not issued any debentures during the period.

除上文披露者外，於二零一一年六月三十日，董事或本公司最高行政人員概無在本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有任何根據證券及期貨條例第352條規定而須載入該條例所述登記冊內，或根據創業板上市規則第5.46條所述上市發行人董事進行買賣的規定標準而須知會本公司及聯交所之任何其他權益或淡倉。本集團並無於本期間內發行任何債券。

SUBSTANTIAL SHAREHOLDERS AND PERSONS WITH DISCLOSEABLE INTEREST AND SHORT POSITION IN SHARES AND OPTIONS UNDER SFO

As at 30 June 2011, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

Long positions in shares

主要股東及於股份和購股權擁有根據證券及期貨條例須予披露之權益及淡倉之人士

於二零一一年六月三十日，根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，下列人士（已於上文披露之董事或本公司最高行政人員除外）於本公司股份及相關股份擁有權益或淡倉：

股份之好倉

| Name 姓名／名稱 | Number of Shares 股份數目 | Nature of Interest 權益性質 | Percentage of shareholding 持股百分比 |
|---|--------------------------|--|-------------------------------------|
| Jumbo Lane Investments Limited 寶連投資有限公司 | 332,790,000 | Beneficial owner 實益擁有人 | 12.88% |
| Mr. Wang Zhong Sheng (Note 1) 王忠勝先生(附註1) | 332,790,000 | Interest of controlled corporation 受控法團權益 | 12.88% |
| Mr. Wang Zhong Sheng (Note 2) 王忠勝先生(附註2) | 277,322,118 | Personal 個人 | 10.73% |
| Ms. Zhao Xin (Note 3) 趙馨女士(附註3) | 332,790,000 | Interest of spouse 配偶之權益 | 12.88% |
| Ms. Zhao Xin (Note 4) 趙馨女士(附註4) | 277,322,118 | Interest of spouse 配偶之權益 | 10.73% |

SUBSTANTIAL SHAREHOLDERS AND PERSONS WITH DISCLOSEABLE INTEREST AND SHORT POSITION IN SHARES AND OPTIONS UNDER SFO (Continued)

Long positions in shares (Continued)

Notes:

- Such shares represent the same parcel of shares owned by Jumbo Lane Investments Limited. Mr. Wang Zhong Sheng is the beneficial owner of the 100% of the total issued share capital of Jumbo Lane Investments Limited. Mr. Wang is taken to be interested in the shares owned by Jumbo Lane Investments Limited pursuant to the SFO.
- Out of the 277,322,118 shares held by Mr. Wang Zhong Sheng, he is taken to be interested as a grantee of options to subscribe for 2,500,000 shares under the share option scheme adopted by the Company on 18 May 2011.
- Ms. Zhao Xin (the spouse of Mr. Wang Zhong Sheng) is deemed to be interested in her spouse's interest in the Company which represent the same parcel of shares held by Jumbo Lane Investments Limited pursuant to the SFO.
- Ms. Zhao Xin (the spouse of Mr. Wang Zhong Sheng) is deemed to be interested in her spouse's interest in the Company pursuant to the SFO.

Save as disclosed above, as at 30 June 2011 no other person (other than the Directors or chief executive of the Company) had an interest or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

主要股東及於股份和購股權擁有根據證券及期貨條例須予披露之權益及淡倉之人士(續)

股份之好倉(續)

附註：

- 此等股份即由寶連投資有限公司持有之同一批股份。王忠勝先生實益擁有寶連投資有限公司已發行股本總額之100%。根據證券及期貨條例，王先生被視作擁有寶連投資有限公司所持股份之權益。
- 王忠勝先生持有277,322,118股股份，並被視為承授人而擁有購股權，可根據本公司於二零一一年五月十八日採納的購股權計劃認購2,500,000股股份。
- 根據證券及期貨條例，趙馨女士(王忠勝先生之配偶)被視作於本公司擁有其配偶權益之權益，即由寶連投資有限公司持有之同一批股份。
- 根據證券及期貨條例，趙馨女士(王忠勝先生之配偶)被視為於本公司擁有其配偶權益之權益。

除上文披露者外，按根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，於二零一一年六月三十日，並無其他人士(董事或本公司最高行政人員除外)於本公司股份及相關股份中擁有權益或淡倉。

SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed on 18 May 2011, the Company's share option scheme adopted on 28 July 2003 (the "Old Share Option Scheme") was terminated and a new share option scheme (the "New Share Option Scheme") was adopted which will remain in force for a period of 10 years from adoption of the New Share Option Scheme and will expire on 17 May 2021. On 30 May 2011, the Board approved to grant options in respect of 258,300,000 ordinary shares to the Company's directors, employees and consultants under the scheme.

As at the date of this report, there were no shares in respect of which share options had been granted and remained outstanding under the Old Share Option Scheme. No further share options were granted upon termination of the Old Share Option Scheme.

For details of the New Share Option Scheme, please refer to the circular of the company dated 20 April 2011.

購股權計劃

根據於二零一一年五月十八日通過的普通決議案，本公司於二零零三年七月二十八日採納的購股權計劃（「舊購股權計劃」）已告終止，及新的購股權計劃（「新購股權計劃」）已被採納，並將自採納新購股權計劃起十年期間內持續有效，將於二零一一年五月十七日屆滿。於二零一一年五月三十日，董事會批准根據計劃授予本公司董事、僱員及諮詢顧問購股權以認購258,300,000股普通股。

於本報告日期，並無與根據舊購股權計劃授出但尚未行使的購股權有關的股份。舊購股權計劃終止後並無進一步授出購股權。

有關新購股權計劃之詳情，請參閱本公司日期為二零一一年四月二十日之通函。

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Information in relation to share options disclosed in accordance with the GEM Listing Rules was as follows:

根據創業板上市規則所披露有關購股權的資料如下：

| Eligible person | Date of grant | Period during which share options are exercisable | Exercise price per share HK\$ | Number of share options granted during the period and outstanding at 30/6/2011 |
|------------------------------------|-------------------------------|---|----------------------------------|--|
| 合資格人士 | 授出日期 (D/M/YYYY) (日/月/年) | 購股權行使期 (D/M/YYYY) (日/月/年) | 每股 行使價 港元 | 期內授出及 於二零一一年 六月三十日 尚未行使 購股權之數量 |
| <i>Executive Directors</i> | | | | |
| <i>執行董事</i> | | | | |
| Mr. Wang Zhong Sheng 王忠勝先生 | 30/5/2011 | 30/5/2011 – 29/5/2021 | 0.495 | 2,500,000 |
| Mr. Zhang Qing Lin 張慶林先生 | 30/5/2011 | 30/5/2011 – 29/5/2021 | 0.495 | 2,500,000 |
| Mr. Fu Shou Gang 付壽剛先生 | 30/5/2011 | 30/5/2011 – 29/5/2021 | 0.495 | 2,500,000 |
| Mr. Feng San Li 馮三利先生 | 30/5/2011 | 30/5/2011 – 29/5/2021 | 0.495 | 2,500,000 |
| | | | | 10,000,000 |
| Employees & consultants 僱員及諮詢顧問 | 30/5/2011 | 30/5/2011 – 29/5/2021 | 0.495 | 248,300,000 |
| | | | | 258,300,000 |

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Notes:

附註：

(i) The terms and conditions of the grants that existed during the period are as follows:

(i) 期內存續之授出條款及條件如下：

| | Number of options 購股權數目 | Vesting conditions 歸屬條件 | Contractual life of options 購股權合約年期 |
|------------------|----------------------------|--|--|
| Options granted: | | | |
| 30 May 2011 | 215,220,000 | Vest immediately | 10 years |
| 30 May 2011 | 43,080,000 | Half on each of the first and second anniversaries of grant date | 10 years |
| 已授出購股權： | | | |
| 二零一一年五月三十日 | 215,220,000 | 即時歸屬 | 十年 |
| 二零一一年五月三十日 | 43,080,000 | 授出日期之首個及第二個週年日 每次一半 | 十年 |

(ii) The number and weighted average exercise prices of options are as follows:

(ii) 購股權之數目及加權平均行使價如下：

| | | Weighted average exercise price 加權平均行使價 HK\$ 港元 | Number of options 購股權數目 |
|-------------------------------|----------------|--|----------------------------|
| Outstanding at 1 January 2011 | 於二零一一年一月一日未行使 | — | — |
| Granted during the period | 期內已授出 | 0.495 | 258,300,000 |
| Outstanding at 30 June 2011 | 於二零一一年六月三十日未行使 | 0.495 | 258,300,000 |
| Exercisable at 30 June 2011 | 於二零一一年六月三十日可行使 | 0.495 | 215,220,000 |

The options outstanding at 30 June 2011 had an exercise price of HK\$0.495 and a weighted average remaining contractual life of 9.9 years.

於二零一一年六月三十日之未行使購股權之行使價為0.495港元，餘下之加權平均合約年期為9.9年。

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Notes: (Continued)

附註：(續)

- (iii) Fair value of options granted during the period and assumptions:

- (iii) 期內授出購股權之公平值及假設：

The fair value of services received in return for options granted are measured by reference to the fair value of options granted. The estimate of the fair value of the services received is measured based on the Binomial model. The contractual life of the option is used as an input into this model.

授出購股權以換取所獲服務之公平值，乃參考所授出購股權之公平值計量。所獲服務之估計公平值乃根據二項式模型計量。購股權之合約年期用作此模式之計算資料。

2011

二零一一年

HK\$

港元

| | | |
|---|---------------------------------------|-------------|
| Fair value at measurement date | 於計量日期之公平值 | 0.0921 |
| Share price at measurement date | 於計量日期之股價 | 0.495 |
| Exercise price | 行使價 | 0.495 |
| Expected volatility (expressed as a weighted average volatility used in the modelling under the Black-Scholes model) | 預期波幅 (根據柏力克—舒爾斯期權定價模式所用之加權平均波幅列示) | 57.95% |
| Option life (expressed as a weighted average life used in the modelling under the Black-Scholes model) | 購股權年期 (根據柏力克—舒爾斯期權定價模式所用之加權平均年期列示) | 0.67 year 年 |
| Expected dividends | 預期股息 | 0% |
| Risk free interest rate | 無風險利率 | 0.19% |

The expected volatility is based on the historic volatility (calculated based on the weighted average remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

預期波幅乃按歷史波幅(按購股權餘下之加權平均年期計算)為基準得出，並經就因公開資料而導致未來波動之任何預期變動予以調整。預期股息乃按過往之股息為基準得出。主觀性資料假設之變動可重大影響公平值估計。

COMPETING INTERESTS

None of the Directors or any of their respective associates (as defined in the GEM Listing Rules) had an interest in a business which causes or may cause any significant competition with the business of the Group.

CONTINUING CONNECTED TRANSACTION — SUPPLY OF LIQUEFIED NATURAL GAS

During the period from 1 January 2011 to 31 March 2011 (the “Period”), Qinshui Energy, a wholly-owned subsidiary of the Company, supplied liquefied natural gas to Luoyang Shunhe Energy Company Limited (“Luoyang Shunhe”), a connected person of the Company, in the aggregate amount of not more than RMB12 million (the “Transaction”).

During the Period, Luoyang Shunhe was wholly-owned by Mr. Wang Zhong Sheng, an executive Director and a substantial shareholder. Therefore, Luoyang Shunhe was a connected person of the Company pursuant to Rule 20.11 of the GEM Listing Rules. According to Rule 20.14 of the GEM Listing Rules, the supply of liquefied natural gas to Luoyang Shunhe during the Period constituted a continuing connected transaction of the Company.

競爭權益

董事或任何彼等各自之聯繫人士（定義見創業板上市規則）概無對於或可能對本集團業務構成重大競爭之業務中擁有任何權益。

持續關連交易 — 供應液化天然氣

於二零一一年一月一日至二零一一年三月三十一日期間（「期間」）內，本公司全資附屬公司沁水能源向本公司關連人士洛陽順和能源有限公司（「洛陽順和」）供應總金額不超過人民幣12,000,000元的液化天然氣（「交易事項」）。

於期間內，洛陽順和由執行董事兼主要股東王忠勝先生全資擁有。因此，根據創業板上市規則第20.11條，洛陽順和為本公司之關連人士。根據創業板上市規則第20.14條，於期間內向洛陽順和供應液化天然氣構成本公司一項持續關連交易。

CONTINUING CONNECTED TRANSACTION — SUPPLY OF LIQUEFIED NATURAL GAS (Continued)

As each of the percentage ratios (other than the profits ratio) for the Transaction is more than 0.1% but less than 5%, the Transaction shall be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 20 of the GEM Listing Rules. On 28 March 2011, the Directors had noted of the omission to comply with the reporting and announcement requirement of the GEM Listing Rules in respect of the Transaction, however, the non-compliance had been rectified accordingly. For details, please refer to the announcement of the Company dated 31 March 2011.

THE PLACING

The Company and the placing agent, Vision Finance International Company Limited (the "Placing Agent") entered into the placing agreement on 26 February 2011, whereby the Company conditionally agreed to place, through the Placing Agent, on a best efforts basis, a maximum of 326,830,000 shares ("Placing Shares") to independent investors at a price of HK\$0.225 per share (the "Placing").

The 326,830,000 Placing Shares represent (i) approximately 14.48% of the then issued share capital of the Company of 2,256,675,023 shares; and (ii) approximately 12.65% of the Company's issued share capital of 2,583,505,023 shares as enlarged by completion of the Placing.

持續關連交易 — 供應液化 天然氣 (續)

由於交易事項的各個百分比率(利潤率除外)均超過0.1%但低於5%，因此根據創業板上市規則第20章，交易事項須遵守申報及公佈的規定，但獲豁免遵守獨立股東批准的規定。於二零一一年三月二十八日，董事注意到，未曾就交易事項遵守創業板上市規則之申報及公佈的規定，然而，違規事宜已予以相應的糾正。有關詳情，請參閱本公司日期為二零一一年三月三十一日之公佈。

配售

本公司與配售代理睿智金融國際有限公司(「配售代理」)於二零一一年二月二十六日訂立配售協議，據此本公司有條件地同意透過配售代理按竭誠基準配售最多326,830,000股股份(「配售股份」)予獨立投資者，每股股份作價0.225港元(「配售」)。

該326,830,000股配售股份相當於(i)本公司當時之已發行股本2,256,675,023股股份約14.48%；及(ii)本公司經配售完成後所擴大之已發行股本2,583,505,023股股份約12.65%。

THE PLACING (Continued)

The Placing was completed on 17 March 2011. The maximum net proceeds from the Placing of approximately HK\$71.21 million has been and will be used for the existing joint venture investment and general working capital of the Group. For details of the Placing, please refer to the announcements of the Company dated 26 February 2011 and 17 March 2011 respectively.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

On 17 March 2011, the Company allotted and issued 326,830,000 ordinary shares of HK\$0.01 each by way of a placement at HK\$0.225 per share for cash. For details, please refer to the announcements of the Company dated 26 February 2011 and 17 March 2011 respectively.

Save as disclosed above, during the six months ended 30 June 2011, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

APPOINTMENT OF EXECUTIVE DIRECTOR AND EXECUTIVE OFFICER

Mr. Feng San Li was appointed as an executive Director and the chief executive officer of the Company with effect from 17 June 2011.

配售(續)

配售已於二零一一年三月十七日完成。配售之最高所得款項淨額約為71,210,000港元，已經且擬用作本集團之現有合營企業投資及一般營運資金。有關配售詳情，請參閱本公司日期分別為二零一一年二月二十六日及二零一一年三月十七日之公佈。

購入、出售或贖回本公司上市股份

於二零一一年三月十七日，本公司以每股0.225港元進行配售之方式，配發及發行326,830,000股每股面值0.01港元之普通股以換取現金。有關詳情，請參閱本公司日期分別為二零一一年二月二十六日及二零一一年三月十七日之公佈。

除上文所披露者外，於截至二零一一年六月三十日止六個月內，本公司及其任何附屬公司概無購入、出售或贖回本公司任何上市股份。

執行董事及行政人員的委任

馮三利先生獲委任為本公司之執行董事兼行政總裁，自二零一一年六月十七日起生效。

POST BALANCE SHEET EVENT

Placing of Existing Shares and Subscription for New Shares

On 4 August 2011, Mr. Wang Zhong Sheng (“Mr. Wang”) and Jumbo Lane Investments Limited (“Jumbo Lane”) entered into a placing agreement which was subsequently supplemented by a supplemental agreement on 5 August 2011 (“the Placing Agreement”) with Kingsway Financial Services Group Limited and Vision Finance International Company Limited (collectively the “Placing Agents”), both as placing agents. On the same date, the Company, Mr. Wang and Jumbo Lane entered into a top-up subscription agreement which was subsequently supplemented by a supplemental agreement on 5 August 2011. Mr. Wang is an executive Director, and both Mr. Wang and Jumbo Lane are substantial shareholders of the Company.

Pursuant to the Placing Agreement and the Subscription Agreement, the Placing Agents have agreed to place, on behalf of Mr. Wang and Jumbo Lane and on a best effort basis, an aggregate of up to 400,000,000 existing Shares (of which 200,000,000 Shares are from Jumbo Lane and 200,000,000 Shares are from Mr. Wang) at the placing price of HK\$0.60 per placing share; and Mr. Wang and Jumbo Lane have respectively and conditionally agreed to subscribe for, and the Company has conditionally agreed to issue and allot, an aggregate of up to 400,000,000 new shares (for a maximum of 200,000,000 new shares and 200,000,000 new shares shall be subscribed for by Jumbo Lane and Mr. Wang respectively, subject to result of the Placing) at the subscription price of HK\$0.60 per subscription share (altogether the “Placing and the Subscription”). For details of the Placing and the Subscription, please refer to the announcement of the Company dated 5 August 2011.

結算日後事項

配售現有股份及認購新股份

於二零一一年八月四日，王忠勝先生（「王先生」）與寶連投資有限公司（「寶連」）訂立配售協議，隨後經二零一一年八月五日與滙富金融服務有限公司及睿智金融國際有限公司（統稱「配售代理」，各自為配售代理）訂立之補充協議補充（「配售協議」）。同日，本公司、王先生及寶連訂立補足認購協議，隨後經日期為二零一一年八月五日之補充協議補充。王先生為本公司執行董事，及王先生與寶連均為本公司主要股東。

根據配售協議及認購協議，配售代理已同意代表王先生及寶連，按竭盡所能基準配售最多400,000,000股現有股份（其中200,000,000股股份來自寶連，200,000,000股股份來自王先生），配售價為每股配售股份0.60港元；及王先生及寶連已分別及有條件地同意認購及本公司已有條件地同意發行和配發合共最多400,000,000股新股份（其中最多有200,000,000股新股份，且200,000,000股新股份須由王先生及寶連分別根據配售結果作出認購），認購價為每股認購股份0.60港元（統稱「配售及認購」）。有關配售及認購之詳情，請參閱本公司日期為二零一一年八月五日之公佈。

AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules on 28 July 2003. The primary duties of the audit committee are, among others, to review and oversee the financial reporting principles and practices adopted as well as internal control procedures and issues of the Group. It also reviews quarterly, interim and the final results of the Group prior to recommending the same to the Board for consideration.

The audit committee, comprising of the three independent non-executive Directors, namely Mr. Wang Zhi He, Mr. Luo Wei Kun and Ms. Pang Yuk Fong (Chairman).

During the Interim Period, the audit committee has held two meetings. The Group's unaudited consolidated results for the Interim Period have been reviewed and commented by the audit committee members.

In order to maintain a high quality of Corporate Governance, the Group employed a Qualified Accountant in current quarter and will still employ a Qualified Accountant in the coming years. The Audit Committee also concluded that the Group has employed sufficient staff for the propose of accounting, financial and internal control.

CORPORATE GOVERNANCE

During the Interim Period, the Group has complied with the code provisions in the Code of Corporate Governance Practices set out in Appendix 15 of the GEM Listing Rules ("HKSE Code").

審核委員會

本公司已於二零零三年七月二十八日遵照創業板上市規則，成立審核委員會並書面列明其職權範圍。審核委員會之主要職責為(其中包括)審閱及監察本集團之財務申報原則及所採納之慣例，以及內部監控程序及事宜，並負責於向董事會提呈考慮前，先行審閱本集團的季度、中期及全年業績。

審核委員會由三名獨立非執行董事王之和先生、羅維崑先生及彭玉芳女士(主席)所組成。

於本中期內，審核委員會曾舉行兩次會議，而本集團本中期之未經審核綜合業績已由審核委員會成員審閱及提供意見。

為了維持高質素的企業管治，本集團在本季度曾聘用合資格會計師和在未來年度仍會聘用合資格會計師。審核委員會亦認為，本集團已聘用足夠的員工處理會計、財務及內部監控之工作。

企業管治

於本中期內，本集團已遵守創業板上市規則附錄十五所載《企業管治常規守則》(「聯交所守則」)的所有條文。

CORPORATE GOVERNANCE (Continued)

Under the Code Provision A.2.1 of the HKSE Code, the roles of chairman and CEO should be separate and should not be performed by the same individual. Currently, Mr. Feng San Li is holding the title of CEO. Mr. Wang Zhong Sheng is the Chairman of the Board. The Board meets regularly to consider major matters affecting the business and operations of the Group. The Board considers that this structure will balance the power and authority between the Board and management and believes that this structure enables the Group to make and implement decision promptly and efficiently.

Under Code Provision A.4.1 of the HKSE Code, non-executive directors should be appointed for specific terms, subject to re-election, Currently, the Non-executive Directors and the Independent Non-executive Directors have no set term of office but are subject to retirement by rotation at annual general meetings of the Company in accordance with the Company's Articles of Association. The Board considers the current arrangement will allow flexibility to the Board in terms of appointment of Directors.

The Company has adopted a code of conduct regarding securities dealings by Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specified enquiry of all Directors, the Company was not aware of any non-compliance with such code of conduct during the Interim Period.

企業管治 (續)

根據聯交所守則條文第A.2.1條，主席與行政總裁應予區分，不應由同一人士兼任。現時，馮三利先生出任行政總裁一職，王忠勝先生為董事會主席。董事會定期開會討論影響本集團業務及運作的主要事項。董事會認為這個架構令董事會與管理層的權力與職權得以平衡，並相信這個架構能使本集團迅速有效地作出與執行決定。

根據聯交所守則條文第A.4.1條，非執行董事應有固定任期，並須接受重選。目前，非執行董事及獨立非執行董事並無固定任期，惟須根據本公司之公司組織章程細則於本公司股東週年大會輪值告退。董事會認為，現行安排對董事會委任董事提供靈活性。

本公司已採納創業板上市規則第5.48至5.67條有關董事進行證券交易的操守守則。本公司經向所有董事作出特定查詢後，並不知悉有任何董事於本中期中內未有遵守該操守守則。

CORPORATE GOVERNANCE (Continued)

The Company has received from each of the independent non-executive Directors a confirmation of their independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of its independent non-executive Directors are independent.

By order of the Board

China Leason Investment Group Co., Limited
Wang Zhong Sheng

Chairman

China, 10 August 2011

As at the date hereof, the executive Directors are Mr. Wang Zhong Sheng, Mr. Shi Liang, Mr. Zhang Qing Lin, Mr. Fu Shou Gang and Mr. Feng San Li and the independent non-executive Directors are Mr. Luo Wei Kun and Ms. Pang Yuk Fong and Mr. Wang Zhi He.

企業管治 (續)

本公司已接獲各獨立非執行董事根據創業板上市規則第5.09條作出確認彼等獨立身份之確認。本公司認為其全體獨立非執行董事均為獨立人士。

承董事會命

中國聯盛投資集團有限公司

主席

王忠勝

中國，二零一一年八月十日

截至本報告日期，本公司執行董事為王忠勝先生、施亮先生、張慶林先生、付壽剛先生及馮三利先生；以及獨立非執行董事為羅維崑先生、彭玉芳女士及王之和先生。

