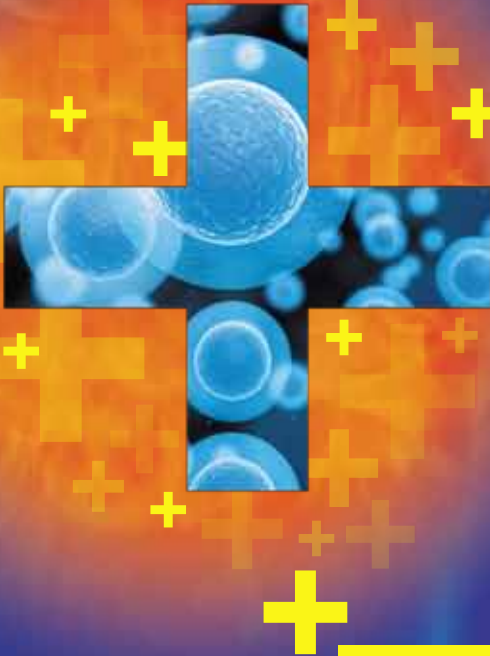


Third Quarterly Report
第三季度報告 2013



CBMRT 

China Bio-Med Regeneration Technology Limited
中國生物醫學再生科技有限公司

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

Stock Code 股份編號：8158



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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors of China Bio-Med Regeneration Technology Limited (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to China Bio-Med Regeneration Technology Limited. 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 there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特點

創業板之定位乃為相比其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應瞭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資深投資者。

鑑於在創業板上市之公司屬新興性質，在創業板買賣之證券可能會較在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。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完備性亦不發表任何聲明，並明確表示概不就本報告全部或任何部份內容而產生或因依賴該等內容而引致之任何損失承擔任何責任。

本報告旨在遵照創業板證券上市規則(「創業板上市規則」)之規定，提供有關中國生物醫學再生科技有限公司之資料。中國生物醫學再生科技有限公司各董事(「董事」)對此共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，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。



The board of Directors (the “Board”) of China Bio-Med Regeneration Technology Limited (the “Company”) hereby announces the unaudited consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and nine months ended 31 January 2014, together with the comparative unaudited figures for the corresponding period in 2013 as follows:

中國生物醫學再生科技有限公司（「本公司」）董事會（「董事會」）謹此宣佈本公司及其附屬公司（統稱「本集團」）截至二零一四年一月三十一日止三個月及九個月之未經審核綜合業績，連同二零一三年同期之未經審核比較數字如下：

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收入報表

For the three months and nine months ended 31 January 2014
截至二零一四年一月三十一日止三個月及九個月

			Three months ended 31 January 截至一月三十一日止 三個月		Nine months ended 31 January 截至一月三十一日止 九個月	
			2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核	2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
		Notes 附註				
Revenue	收益	3	140	548	336	1,370
Cost of sales	銷售成本		(84)	(548)	(160)	(1,602)
Gross profit/(loss)	毛利／（虧損）		56	—	176	(232)
Other income	其他收入		1,411	77	2,776	331
Administrative expenses	行政開支		(38,772)	(17,328)	(91,671)	(44,415)
Finance costs	財務費用	4	(911)	(436)	(1,959)	(1,416)
Loss before income tax	除所得稅前虧損	5	(38,216)	(17,687)	(90,678)	(45,732)
Income tax credit	所得稅抵免	6	412	482	1,373	1,408
Loss for the period	期內虧損		(37,804)	(17,205)	(89,305)	(44,324)
Other comprehensive income	其他全面收入					
Exchange gain on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌收益		1,390	1,703	3,882	2,021
Other comprehensive income for the period	期內其他全面收入		1,390	1,703	3,882	2,021



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Cont'd)

綜合全面收入報表（續）

For the three months and nine months ended 31 January 2014
截至二零一四年一月三十一日止三個月及九個月

		Three months ended 31 January 截至一月三十一日止 三個月		Nine months ended 31 January 截至一月三十一日止 九個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核	2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
		Notes 附註			
Total comprehensive income for the period	期內全面總收入				
			(36,414)	(15,502)	(85,423)
					(42,303)
Loss for the period attributable to:	以下人士應佔期內虧損：				
Owners of the Company	本公司擁有人		(34,739)	(16,033)	(39,617)
Non-controlling interests	非控股股東權益		(3,065)	(1,172)	(4,707)
			(37,804)	(17,205)	(89,305)
					(44,324)
Total comprehensive income for the period attributable to:	以下人士應佔期內全面總收入：				
Owners of the Company	本公司擁有人		(33,253)	(14,912)	(38,316)
Non-controlling interests	非控股股東權益		(3,161)	(590)	(3,987)
			(36,414)	(15,502)	(85,423)
					(42,303)
Loss per share for loss for the period attributable to the owners of the Company	本公司擁有人應佔期內虧損之每股虧損	8			
Basic (HK cents)	基本 (港仙)		(0.352)	(0.213)	(0.542)
Diluted (HK cents)	攤薄 (港仙)		N/A	N/A	N/A
			不適用	不適用	不適用



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the nine months ended 31 January 2014

截至二零一四年一月三十一日止九個月

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interest 非控股股東權益	Total 合計	
		Share capital 股本	Share premium 股份溢價	Translation reserve 換算儲備	Special reserve 特殊儲備	Other reserve 其他儲備	Accumulated losses 累積虧損	Sub-total 小計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (note 1) (附註1)	HK\$'000 千港元 (note 2) (附註2)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 May 2013 (Audited)	於二零一三年五月一日 (經審核)	90,119	707,390	12,506	(200)	33,137	(220,520)	622,432	8,486	630,918
Loss for the period	期內虧損	-	-	-	-	-	(81,469)	(81,469)	(7,836)	(89,305)
Other comprehensive income:	其他全面收入：									
Exchange gain/(loss) on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌收益/(虧損)	-	-	4,071	-	-	-	4,071	(189)	3,882
Total comprehensive income for the period	期內全面收入	-	-	4,071	-	-	(81,469)	(77,398)	(8,025)	(85,423)
Shares issued as consideration for acquisition of subsidiaries	發行股份以收購附屬公司	15,000	412,500	-	-	-	-	427,500	-	427,500
Shares issue expenses	股份發行開支	-	(53)	-	-	-	-	(53)	-	(53)
At 31 January 2014 (Unaudited)	於二零一四年一月三十一日 (未經審核)	105,119	1,119,837	16,577	(200)	33,137	(301,969)	972,461	461	972,942
At 1 May 2012 (Audited)	於二零一二年五月一日 (經審核)	70,569	384,801	8,798	(200)	33,169	(159,200)	337,937	14,721	352,658
Loss for the period	期內虧損	-	-	-	-	-	(39,617)	(39,617)	(4,707)	(44,324)
Other comprehensive income:	其他全面收入：									
Exchange gain on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌收益	-	-	1,301	-	-	-	1,301	720	2,021



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Cont'd)

綜合權益變動表（續）

For the nine months ended 31 January 2014
截至二零一四年一月三十一日止九個月

		Attributable to owners of the Company 本公司擁有人應佔						Non- controlling interest 非控股 股東權益	Total 合計	
		Share capital 股本	Share premium 股份溢價	Translation reserve 換算儲備	Special reserve 特殊儲備	Other reserve 其他儲備	Accumulated losses 累積虧損	Sub- total 小計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (note 1) (附註 1)	HK\$'000 千港元 (note 2) (附註 2)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Total comprehensive income for the period	期內全面收入	-	-	1,301	-	-	(39,617)	(38,316)	(3,987)	(42,303)
Deemed acquisition of non-controlling interests	視作收購非控 股東權益	-	-	-	-	(89)	-	(89)	89	-
Shares issued at premium	按溢價發行股份	4,550	95,560	-	-	-	-	100,100	-	100,100
Shares issue expenses	股份發行開支	-	(3,268)	-	-	-	-	(3,268)	-	(3,268)
At 31 January 2013 (Unaudited)	於二零一三年 一月三十一日 (未經審核)	75,119	477,083	10,099	(200)	33,080	(198,817)	396,364	10,823	407,187

Notes:

附註：

- The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.
- The other reserve represents the difference between the fair value of consideration paid to increase the shareholding in a subsidiary, Shaanxi Aierfu Activitissue Engineering Company Limited ("Shaanxi Aierfu"), and the amount of adjustment to non-controlling interests during the year ended 30 April 2011 and 2013.

- 特殊儲備指本集團於二零零一年重組時，被收購附屬公司股份面值與本公司就收購該等附屬公司而予以發行之本公司股份面值之差額。
- 其他儲備指於截至二零一一年及二零一三年四月三十日止兩個年度就增加於一間附屬公司（陝西艾爾膚組織工程有限公司，「陝西艾爾膚」）之股權所付代價之公平值與非控股股東權益調整金額之差額。



NOTES TO THE CONSOLIDATED RESULTS

綜合業績附註

For the nine months ended 31 January 2014
截至二零一四年一月三十一日止九個月

1. GENERAL INFORMATION

China Bio-Med Regeneration Technology Limited (the "Company") was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of its registered office P.O. Box 309, Ugland House, Grand Cayman, Cayman Islands KY1-1104 and its principal place of business is Suites 3101-5, 31 Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong. The Company's shares are listed on the Growth Enterprises Market (the "GEM") of the Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The principal activities of its subsidiaries engage in research and development of bio-medical products, healthcare products and medical techniques, the provision of the production and sales of tissue engineering products and its related by-products, as well as sales and distribution of medical products and equipment.

2. BASIS OF PREPARATION

The unaudited consolidated results for the nine months ended 31 January 2014 have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs", which also include the Hong Kong Accounting Standard ("HKAS") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, and with applicable disclosure requirements of the Rules Governing the Listing of Securities on the GEM and the Hong Kong Companies Ordinance.

1. 一般資料

中國生物醫學再生科技有限公司（「本公司」）於二零零一年四月二十日根據開曼群島公司法（二零零一年修訂版）在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別為P. O. Box 309, Ugland House, Grand Cayman, Cayman Islands KY1-1104及香港灣仔告士打道108號大新金融中心31樓3101-5室。本公司股份於香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市。

本公司為一間投資控股公司，其附屬公司的主要業務為從事生物醫學產品、醫療保健產品及醫療技術之研發；提供組織工程產品及其相關副產品的生產及銷售，以及銷售及分銷醫療產品及設備。

2. 編製基準

截至二零一四年一月三十一日止九個月的未經審核業績乃遵照由香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」，其亦包括香港會計準則（「香港會計準則」）及詮釋），以及創業板證券上市規則及香港公司條例之適用披露規定所編製。

2. BASIS OF PREPARATION (Cont'd)

The unaudited consolidated results should be read in conjunction with the annual financial statements of the Group for the year ended 30 April 2013. The accounting policies and basis of preparation adopted in the preparation of the consolidated results are the same as those used in the Group's annual financial statements for the year ended 30 April 2013, except in relation to the following new and revised HKFRSs that are adopted for the first time in the current period:

HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards – Government Loans</i>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities</i>
HKFRS 10	<i>Consolidated Financial Statements</i>
HKFRS 11	<i>Joint Arrangements</i>
HKFRS 12	<i>Disclosure of Interests in Other Entities</i>
HKFRS 10, HKFRS 11 and HKFRS 12 Amendments	Amendments to HKFRS 10, HKFRS 11 and HKFRS 12 – <i>Transition Guidance</i>
HKFRS 13	<i>Fair Value Measurement</i>
HKAS 1 Amendments	Amendments to HKAS 1 <i>Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income</i>
HKAS 19 (2011)	<i>Employee Benefits</i>
HKAS 27 (2011)	<i>Separate Financial Statements</i>
HKAS 28 (2011)	<i>Investments in Associates and Joint Ventures</i>
Annual Improvements 2009-2011 Cycle	Amendments to a number of HKFRSs issued in June 2012

2. 編製基準 (續)

本未經審核綜合業績應與本集團截至二零一三年四月三十日止年度之年度財務報表一併閱讀。編製綜合業績所採納的會計政策及編製基準與本集團截至二零一三年四月三十日止年度之年度財務報表所採納者一致，惟於本期間首次採納的有關以下新訂及經修訂香港財務報告準則則除外：

香港財務報告準則第1號修訂本：	香港財務報告準則第1號修訂本 首次採納香港財務報告準則 – 政府貸款
香港財務報告準則第7號修訂本	香港財務報告準則第7號修訂本： 財務工具： 披露 – 對銷財務資產及財務負債
香港財務報告準則第10號	綜合財務報表
香港財務報告準則第11號	聯合安排
香港財務報告準則第12號	其他實體權益的披露
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號修訂本	香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號修訂本 – 過渡指引
香港財務報告準則第13號	公平值計量
香港會計準則第1號修訂本	香港會計準則第1號修訂本： 財務報表呈列 – 其他全面收入項目之呈列
香港會計準則第19號 (2011年)	僱員福利
香港會計準則第27號 (2011年)	獨立財務報表
香港會計準則第28號 (2011年)	聯營公司及合營企業投
2009年至2011年周期年度改進項目	修訂於2012年6月頒佈的多項香港財務報告準則



2. BASIS OF PREPARATION (Cont'd)

The adoption of these new HKFRSs had no material effect on the results of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been recognised.

The Group has not early applied any new and revised HKFRSs, that have been issued but are not yet effective, in this unaudited consolidated results. However, the Group is in the process of making an assessment of the impact of the new and revised HKFRSs upon initial application, certain of which may be relevant to the Group's operation and may result in changes in the Group's accounting policies, and changes in presentation and measurement of certain items of the Group's financial statements.

The unaudited consolidated results have been reviewed by the Audit Committee of the Company.

3. REVENUE

The Group's turnover represents revenue from its principal activities, measured at the net invoiced value of goods sold, after allowances for returns and trade discounts during the periods presented.

4. FINANCE COSTS

2. 編製基準 (續)

採納該等新香港財務報告準則對本集團本會計期間或過往會計期間之業績並無重大影響，故並無確認過往期間調整。

本集團並無於本未經審核綜合業績提早應用任何已頒佈但尚未生效的新訂及經修訂香港財務報告準則。然而，本集團正在評估首次應用此等新訂及經修訂香港財務報告準則的影響，其中若干準則可能與本集團營運相關以及可能導致本集團會計政策及本集團財務報表內若干項目的呈列及計量有所變動。

本未經審核綜合業績已由本公司審核委員會審閱。

3. 收益

本集團之營業額指於本期間內來自其主要業務，按扣除退貨及貿易折扣後之已售貨品發票淨值計算之收益。

4. 財務費用

Nine months ended 31 January 截至一月三十一日止九個月

	2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
Interest on bank borrowings, other payables and amounts due to non-controlling interests of subsidiaries, wholly repayable within one year	1,959	3,895
Less: Amount capitalised (note)	-	(2,479)
	1,959	1,416



4. FINANCE COSTS (Cont'd)

Note:

Borrowing costs capitalised during the period ended 31 January 2013 arose from the bank borrowings specifically for the construction of the factory building in the PRC. Such amount was capitalised in the construction in progress during the period.

5. LOSS BEFORE INCOME TAX

4. 財務費用(續)

附註：

於截至二零一三年一月三十一日止期間，已資本化之借貸成本乃產生自特定為建設於中國之廠房的銀行貸款，並已於期內計入在建工程之中。

5. 除所得稅前虧損

Nine months ended 31 January
截至一月三十一日止九個月

		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
Loss before income tax has been arrived at after charging/(crediting):	除所得稅前虧損已扣除 / (計入) 下列各項：		
Amortisation of land use rights	土地使用權攤銷	84	82
Amortisation of other intangible assets	其他無形資產攤銷	11,568	11,628
Depreciation	折舊	1,448	1,012
Operating lease rentals in respect of office premises	辦公室物業之經營租賃租金	7,803	2,981
Research and development costs	研發成本	29,103	8,953
Employee benefit expenses (including directors' emoluments):	僱員福利開支 (包括董事酬金)：		
Salaries, wages and other benefit	薪金、工資及其他福利	20,441	10,135
Retirement benefit scheme contributions	退休福利計劃供款	653	1,117
Interest income	利息收入	(138)	(209)



6. INCOME TAX CREDIT

Profits tax for the period
Hong Kong
The PRC

本期利得稅
香港
中國

Deferred taxation

遞延稅項

6. 所得稅抵免

Nine months ended 31 January
截至一月三十一日止九個月

		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
		-	-
		-	-
		-	-
		1,373	1,408
		1,373	1,408

No provision for profits tax has been made in the unaudited consolidated results for the nine months ended 31 January 2014 (2013: Nil) as the Group had no assessable profits.

由於本集團並無應課稅溢利，故截至二零一四年一月三十一日止九個月之未經審核綜合業績並無作出利得稅撥備（二零一三年：無）。

7. DIVIDENDS

The Board does not recommend the payment of dividend for the nine months ended 31 January 2014 (2013: Nil).

7. 股息

董事會並不建議派付截至二零一四年一月三十一日止九個月之股息（二零一三年：無）。

8. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下資料計算：

Unaudited
未經審核

		Three months ended 31 January 截至一月三十一日止 三個月		Nine months ended 31 January 截至一月三十一日止 九個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損	34,739	16,033	81,469	39,617
Number of shares:	股份數目：	'000 千股	'000 千股	'000 千股	'000 千股
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	9,859,706	7,511,880	9,294,489	7,306,030

Diluted loss per share for the period ended 31 January 2014 and 31 January 2013 were not presented as there was no potential ordinary shares in issue during the respective periods.

由於相關期內並無任何已發行潛在普通股，故並無呈列有關截至二零一四年一月三十一日及二零一三年一月三十一日止期間的每股攤薄虧損。

9. ACQUISITION OF SUBSIDIARIES

On 29 July 2013, Million Profit Group Limited, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with an independent third party to acquire 100% equity interest in Maylion Management Limited ("Maylion") and a loan interest of Maylion, at a consideration of HK\$202,500,000 (the "Maylion Acquisition"). The consideration will be satisfied by the issue of 1,500,000,000 consideration shares of the Company at the issue price of HK\$0.135 per consideration share to the vendor or its nominee(s) upon completion. The Maylion Acquisition has been completed on 11 December 2013.

Maylion is an investment holding company incorporated in the BVI on 13 September 2012 with limited liability. Maylion does not hold any material assets or liabilities other than the 100% equity interest in Shaanxi Reshine Biotech Co. Ltd. (陝西瑞盛生物科技有限公司) ("Reshine") and the loan from shareholders as at 11 December 2013, the date of completion of Maylion Acquisition.

Reshine is a company incorporated in the PRC on 12 March 2008 with a registered capital of RMB37,000,000 and is principally engaged in bio-medical engineering, research and development of regenerative medical products in relation to tissue-engineering technology.

		HK\$'000 千港元
Fair value of consideration shares issued for Maylion Acquisition	就美倫收購所發行股份之公平值	427,500
Allocation for consideration:	收購作價之分配：	
Equity interest	股權權益	275,643
Loan interest	貸款權益	151,857
		427,500

The allocation of valuation of the assets and liabilities acquired is still awaiting for its finalisation. Hence, the fair value of assets and liabilities acquired and the shares issued as the consideration are subject to further changes upon the finalisation of the valuation and allocation.

9. 收購附屬公司

於二零一三年七月二十九日，兆鑫集團有限公司（為本公司的全資附屬公司）與一獨立第三方訂立一份買賣協議，以202,500,000港元代價收購美倫管理有限公司（「美倫」）的100%股權及一項貸款權益（「美倫收購」）。代價將於完成時通過按每股代價股份0.135港元的發行價向賣方或其代名人發行1,500,000,000股代價股份的方式支付。美倫收購已於二零一三年十二月十一日完成。

美倫為一家於二零一二年九月十三日在英屬處女群島註冊成立的投資控股公司。除擁有陝西瑞盛生物科技有限公司（「瑞盛」）的100%股權及股東貸款外，於二零一三年十二月十一日（美倫收購之完成日期），美倫並無持有任何重大資產或負債。

瑞盛為一家於二零零八年三月十二日在中國註冊成立的公司，其註冊資本為人民幣37,000,000元，主要從事生物醫學工程、有關組織工程技術的再生醫療產品的研發。

所收購的資產及負債之估值及其分配尚待落實，因此，所收購之資產及負債和作為其對價所發行之股份的公平價值可能會待估值及其分配落實時有所變動。



10. SHARE CAPITAL

10. 股本

		Number of shares 股份數目	Value 金額 HK\$' 000 千港元
Ordinary shares of HK\$0.01 each	每股面值0.01港元 之普通股		
Authorised:	法定股本：		
At 1 May 2013 and 31 January 2014	二零一三年五月一日 及二零一四年 一月三十一日	100,000,000,000	1,000,000
Issued and fully paid:	已發行及繳足：		
At 1 May 2013	二零一三年五月一日	9,011,880,000	90,119
Issue of shares for acquisition of subsidiaries (note)	就收購附屬公司所 發行之股份 (附註)	1,500,000,000	15,000
At 31 January 2014	二零一四年 一月三十一日	10,511,880,000	105,119

Note:

附註：

As the consideration for the acquisition of Maylion as detailed in note 9, 1.5 billion shares of HK\$0.01 each were issued and allotted to the vendor on 11 December 2013. The share consideration is recognised based on the closing price of HK\$0.285 per share quoted on the Stock Exchange on 11 December 2013.

於二零一三年十二月十一日向賣方發行及配發的十五億股每股面值0.01港元之股份，以作為美倫收購之代價，詳見附註9。股份代價仍按於二零一三年十二月十一日於聯交所公佈之收市價每股0.285港元確認。



11. OPERATING LEASE COMMITMENTS

At 31 January 2014, the total future minimum lease payments under non-cancellable operating leases are as follows:

		31 January 2014 二零一四年 一月三十一日 HK\$'000 千港元 Unaudited 未經審核	30 April 2013 二零一三年 四月三十日 HK\$'000 千港元 Audited 經審核
Within one year	一年內	17,725	9,561
In the second to fifth year inclusive	第二至第五年 (包括首尾兩年)	29,795	18,819
		47,520	28,380

12. CAPITAL COMMITMENTS

At 31 January 2014, the Group had capital commitments as follows:

		31 January 2014 一月三十一日 二零一四年 HK\$'000 千港元 Unaudited 未經審核	30 April 2013 四月三十日 二零一三年 HK\$'000 千港元 Audited 經審核
Contracted but not provided for:	已訂約但未撥備：		
Purchase of property, plant and equipment	購置物業、廠房及設備	4,621	4,188
Acquisition of minority interest of non wholly-owned subsidiaries (note)	購買非全資附屬公司之 少數股東權益 (附註)	227,682	-
		232,303	4,188
Authorised but not contracted for:	已授權但未訂約：		
Purchase of property, plant and equipment	購置物業、廠房及設備	7,850	-

11. 經營租賃承擔

於二零一四年一月三十一日，根據不可撤銷經營租賃而須支付之未來最低租金總額如下：

12. 資本承擔

於二零一四年一月三十一日，本集團之資本承擔如下：



12. CAPITAL COMMITMENTS (Cont'd)

Note:

On 1 November 2013, the Group entered into a sale and purchase agreement with a connected person of the Company to acquire 100% equity interest in Best Profit Hong Kong Development Limited (“Best Profit”) and a loan interest of Best Profit, at a consideration of HK\$227,682,000 for the remaining minority interest of the Group’s non wholly-owned subsidiaries in the PRC (the “MI Acquisition”). The consideration will be satisfied by the issue of 1,251,000,000 consideration shares at the issue price of HK\$0.182 per consideration share to the vendor or its nominee(s) upon completion. The MI Acquisition has been completed on 7 February 2014, all our then non wholly-owned PRC subsidiaries have been become wholly-owned subsidiaries of the Company, and the issued shares of the Company was increased from 10,511,880,000 to 11,762,880,000. The MI Acquisition constitutes a discloseable and connected transaction and which details were disclosed in the Company’s announcement dated 1 November 2013 and circular dated 4 December 2013.

13. EVENTS AFTER THE REPORTING PERIOD

Save as the completion of MI Acquisition, there is no material events after the reporting period.

12. 資本承擔 (續)

附註：

於二零一三年十一月一日，本集團與一位本公司的關連人士訂立一份買賣協議，以227,682,000港元代價收購利佳香港發展有限公司（「利佳」）的100%股權及其一項貸款權益，從而收購本集團於中國非全資附屬公司的所有剩餘的少數股東權益（「少數權益收購」）。代價將於完成時通過按每股代價股份0.182港元的發行價向賣方或其代名人發行1,251,000,000股代價股份的方式支付。少數權益收購已於二零一四年二月七日完成，所有我們當其時的非全資中國附屬公司已成為本公司的全資附屬公司；而本公司之已發行股本亦已從10,511,880,000增至11,762,880,000。少數權益收購構成本公司的須予披露及關連交易，其詳情載於本公司日期為二零一三年十一月一日之公告及二零一三年十二月四日之通函內。

13. 於呈報期結束後的事項

除完成少數權益收購外，於呈報期結束後並無任何重大事項。



MANAGEMENT AND DISCUSSION ANALYSIS

REVIEW

The Group is principally engaged in research and development of bio-medical products, healthcare products, and medical techniques, the provision of the production and sales of tissue engineering products and its related by-products, as well as sales and distribution of medical products and equipment.

During the quarter ended 31 January 2014, the Group has (i) completed Maylion Acquisition (as disclosed in note 9 to the consolidated results), and Reshine has become a wholly-owned subsidiary of the Company; (ii) entered into a cooperative agreement with Mr. Zhao Hongwei (“Mr. Zhao”) to develop cosmetic products; and (iii) entered into a collaboration agreement with the University of Oxford (the “Oxford University”) and a consultancy agreement with Professor Zhanfeng Cui (“Prof. Cui”).

Subsequent to the reporting date, we have completed the MI Acquisition in February 2014 (as disclosed in note 12 to the consolidated results). As such, all the then non wholly-owned PRC subsidiaries became wholly-owned subsidiaries of the Company.

BUSINESS OUTLOOK

Following the completion of Maylion Acquisition, the Group added another production plant in Xian, in addition to the existing Aierfu production plant in Xian, Shaanxi Province and AiNear production plant in Shenzhen, Guangdong Province.

BIO-MEDICAL PRODUCTS

Our regenerative skin, ActivSkin, is expected to complete re-registration process of its registration certificate for medical device (醫療器械註冊證) in the first half of 2014, thereafter, with all required three certificates prior to selling of a medical product, active commercialisation will begin in the second half of 2014. The Group is in the middle of building up a sales team to take care of our soon-to-be-released product, the ActivSkin. We initially target our sales effort in four major cities, including Xian, Beijing, Shanghai, and Guangzhou. In addition, we will continuously and gradually penetrate other Top-Tier Class-A hospitals (三甲醫院) across China.

管理層討論及分析

回顧

本集團主要業務為從事生物醫學產品、醫療保健產品及醫療技術之研發；提供組織工程產品及其副產品的生產及銷售，以及銷售及分銷醫療產品及設備。

截至二零一四年一月三十一日止季度期間，本集團已(i)完成美倫收購(誠如綜合業績附註9所載)，及瑞盛已成為本公司的全資附屬公司；(ii)就開發化妝品產品與趙宏偉先生(「趙先生」)訂立了一份合作協議；及(iii)與牛津大學(「牛津大學」)訂立了一份合作協議和與崔占峰教授(「崔教授」)訂立了一份顧問協議。

於報告日後，我們已於二零一四年二月完成少數權益收購(誠如綜合業績附註12所載)。因此，所有其時的非全資中國附屬公司已成為本公司的全資附屬公司。

業務展望

在完成美倫收購後，除在陝西省西安現有之艾爾膚生產廠房，及廣東省深圳市艾尼爾生產廠房外，本集團在西安增加了另一生產廠房。

生物醫學產品

我們的再生皮膚「安體膚」，預計將於二零一四年上半年完成其醫療器械註冊證之再註冊，此後，即已具備可銷售醫療產品前所需的三份證書，其產品商業化將於二零一四年下半年積極開展。本集團正為我們快將推出的產品「安體膚」建立一支銷售團隊。我們的推廣工作將首先著力於四個主要城市，包括西安、北京、上海及廣州。此外，我們將持續逐步滲透全中國各三甲醫院。



A summary report on our acellular cornea's clinical trials was issued during the reporting period. We just completed an on-site examination of our production facilities by government officials in February 2014. The respective medical device good manufacturing practice inspection result notice (醫療器械生產質量管理規範檢查結果通知書) is expected to be issued before end of April 2014.

Clinical trials on our recombinant human acellular dermal matrix and selective acellular porcine skin are still under progress, and we expect these clinical trials to be completed by the end of 2014, although the response and reception from each individual trial sample/patient vary from case to case.

During the period under review, Reshine has obtained registration certificate for medical device (醫療器械註冊證) for its product, namely Calcined Bovine Bone ("CBB"). CBB is a kind of protein-detached natural bone regenerative product and is bone substitute material for inducing natural bone regeneration which is intended to be used by medical professionals for the application of jawbone defect restoration, particularly in dental implant therapy and periodontal defects. Upon completion of the sales strategy which is under construction and finalization, CBB is expected to be launched in May or June 2014.

After receiving the summary report on clinical trials during the reporting period, Reshine is preparing an on-site examination of the production facilities by government officials for the product, acellular small intestinal submucosa ("SIS"), which is expected to be taken before the end of March 2014. After then, Reshine will apply for the medical device good manufacturing practice inspection result notice (醫療器械生產質量管理規範檢查結果通知書) for this product. SIS is applied to anal fistula disease without going through traditional operation.

MEDICAL TECHNIQUES

In addition to bio-medical products, Reshine also participates in research and development of technological advanced medical techniques for enhancing the curative result.

Reshine is now preparing a summary report of the clinical trials for the autologous chondrocyte sheet ("CS"). CS is a medical technique that builds under the influence of cartilage cell rebuilding technique that repairs cartilage damages. Cartilage cell is extracted from patient's own

於本報告日期間我們刊發了脫細胞眼角膜之臨床試驗總結報告。有關政府官員已對我們生產設施完成了實地檢測，相應之醫療器械生產質量管理規範檢查結果通知書預計將於二零一四年四月底前獲發。

重組人脫細胞真皮基質(真皮)及選擇性脫細胞雙層皮(豬皮)之臨床試驗仍在進行中，我們預期這些臨床試驗將在二零一四年年底完成，但要視乎每個試驗樣本／病患者之反應及接受的不同情況而定。

於回顧期內，瑞盛已就其一個產品，天然煅燒骨修復材料(「骼瑞」)取得醫療器械註冊證。骼瑞是一種去蛋白質天然骨再生產品，為可引導天然骨生成的之骨替代材料，為醫學專業人士應用於頷骨缺損修復，特別用於牙科種植治療及牙周骨缺損。在現正進行之銷售策略的制定及落實完成後，骼瑞預計將於二零一四年五月或六月推出。

於本報告日期間，瑞盛已收到其產品脫細胞粘膜基質(「SIS」)的臨床試驗總結報告，並現正為其籌備所需生產設施之政府官員的實地檢測，預計將於二零一四年三月底前進行。在此之後，瑞盛將就此產品申請醫療器械生產質量管理規範檢查結果通知書。SIS應用於治療肛瘻疾病而無需通過傳統手術。

醫療技術

除生物醫藥產品外，瑞盛亦從事提高療效的先進醫療技術之研發。

瑞盛現正就自體軟骨修復膜片(「CS」)準備其臨床試驗的總結報告。CS是在軟骨細胞重建技術的基礎上創建修復損傷的軟骨細胞的醫療技術。軟骨細胞是從患



cartilage and grows separately to form a chondrocyte sheet such that living cartilage cells can adhere on before implanting back to the patient. CS solves the issues other competitors are having difficulty of controlling cartilage cells leaking away after implanting.

In addition to the above, the Group is also in the process of research and development of other bio-medical products and medical techniques.

OTHER DEVELOPMENT IN TISSUE ENGINEERING

In order to make use of the by-products generated from the production processes of our tissue engineering products, we entered into a cooperative agreement with Mr. Zhao in January 2014 in which we will develop a special cosmetic product series using the by-product resulting from the production of ActivSkin. The series is expected to derive cosmetic products with attributes of anti-aging, whitening, spot-removal, and daily-caring.

In November 2013, we entered into a collaboration agreement with the Oxford University in relation to a research programme in the field of enabling technologies for stem cell therapy and tissue engineering. This research was supervised by Prof. Cui, who is a leading expert in tissue engineering and stem cell technology. We believe that this collaboration will offer opportunities to the Group in expanding its research and development capability as well as technological advances in bio-medical related industries, which would enhance the Group's future business development in the long run.

Meanwhile, we also entered into a consultancy agreement with Prof. Cui for the provision of advisory on enhancing our production process and the overall efficiency of our existing plant and facilities, and the Group's research and development of new tissue engineering products and/or by-products. We believe that this consultancy agreement will enable the Group to enhance the production process, automation and standardisation of our existing plant and facilities, as well as driving the initiative development and application of the Group's core tissue engineering technology.

FUTURE PROSPECT

The Group continues to strive for opportunity to widen its business scope in the tissue engineering spectrum, as well as strengthening and maintaining as one of the leading pioneers in the medical and related industries.

者自身的軟骨中提取，分離培養以形成含生物活性成分的細胞膜片，然後再植入回患者體內。CS解決了其他競爭對手目前難以控制軟骨細胞植入後滲漏的問題。

除上述外，本集團亦正在研發其他生物醫療產品和醫療技術中。

於組織工程之其他發展

為了充分應用我們在組織工程產品生產過程中產生的副產品，我們與趙先生於二零一四年一月訂立合作協議，利用安體膚生產過程中產生的副產品開發特殊用途的化妝品系列。該系列預計將衍生具有抗老化、美白、除斑和日常護理特性之化妝品產品。

於二零一三年十一月，我們就幹細胞治療及組織工程技術應用之研究計劃與牛津大學訂立合作協議。此項研究由組織工程及幹細胞領域之權威專家崔教授督導。我們相信此合作為本集團在組織工程工業以及其他生物醫學相關工業領域研發能力之擴展，以及於先進技術方面提供機遇，從而長遠提升本集團未來業務發展。

與此同時，我們亦與崔教授訂立了一份顧問協議，其就提升本集團現有廠房及設備之生產工藝及整體效率及本集團新組織工程產品以及／或副產品之研發工作提供顧問諮詢服務。我們相信此顧問協議將優化本集團現有廠房及設備之生產工藝、自動化以及標準化，並且促進本集團核心組織工程技術之自主發展以及應用。

未來前景

本集團將繼續爭取擴大其組織工程之業務範圍的機會，以及加強和維持其在醫學及相關行業的領先地位。本集團正與數位著名科



The Group is negotiating with renowned scientists for long-term collaborations to seek for new development in the bio-medical and/or medical related industries.

The PRC government has been committing to provide supports towards hi-tech industries, including tissue engineering sector, a sub-division of the bio-medical industries. We will continuously strive for more assistance from the Chinese government to provide additional resources for broadening our R&D coverage on tissue engineering spectrum. If we are able to access more support from local government, for example high-technology subsidies and relatively lower land cost, we may consider building additional plants on other suitable locations for our current and/or new products.

As the Group continues to identify and invest in suitable business opportunities and expand and improve in its research and development capability. The Board may consider fund raising activities if viable fund raising options, which are in the best interest of the Group and the shareholders of the Company, are available.

FINANCIAL REVIEW

During the nine months period under review, the Group's main operation Shaanxi Aierfu and Reshine, the newly acquired subsidiary in Shannxi, are still under trial production and accordingly, limited revenue was generated.

Revenue of approximately HK\$336,000 (2013: approximately HK\$1,370,000) was recorded for the nine months ended 31 January 2014, representing a decrease of approximately 75.47% as compared to the corresponding period of 2013. The Group has recorded net loss for the period of approximately HK\$89.31 million (2013: approximately HK\$44.32 million), representing an increase of 101.51%. Such increase was mainly attributable to the increase in research and development cost of approximately HK\$20.15 million, increase in employee benefit expenses of approximately HK\$9.84 million, and increase in office rental and building management fee of approximately HK\$4.82 million.

MATERIAL ACQUISITIONS/ DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES

Save as disclosed above, the Group had no material acquisitions/disposal of subsidiaries and affiliated companies during the period.

學家協商就生物醫學及／或醫藥相關產業的新發展建立長期合作關係。

中國政府對高科技產業（包括生物醫藥產業之分支，組織工程部份）已經承諾提供支持。我們將繼續爭取更多中國政府的支持，為擴大我們於組織工程研發之覆蓋面提供額外資源。如我們能獲地方政府更大的支援，例如高科技補貼及相對較低的地價等，我們會考慮在適合的地方建設新廠房以配合現有及／或新產品之發展。

由於本集團持續知識和投資於合適商機及擴大和提高其研發能力，如有適合可行的集資選擇（其符合本集團及本公司股東的最大利益），董事會可能考慮集資活動。

財務回顧

在本九個月回顧期間，本集團的主要業務陝西艾爾膚及瑞盛（於陝西新收購之附屬公司）仍在試產階段，故只為本集團帶來有限度的收益。

截至二零一四年一月三十一日止九個月，本集團錄得收益約336,000港元（二零一三年：約1,370,000港元），較二零一三年同期下跌約75.47%。本集團錄得期內虧損約89,310,000港元（二零一三年：約44,320,000港元），上升約101.51%。該上升主要是由於在研發成本增長約20,150,000港元，在僱員福利開支增長約9,840,000港元，及辦公室租金及物業管理費增長約4,820,000港元。

附屬公司及聯屬公司 之重大收購或出售 事項

除以上所披露外，本集團於期內並無任何附屬公司及聯屬公司之重大收購或出售。



DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS

As at 31 January 2014, the interests and short positions of the Directors or chief executives 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 (Chapter 571 of the Laws of Hong Kong) (the "SFO"), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to the required standards of dealings by directors as referred to Rules 5.46 to 5.67 of the GEM Listing Rules, or to be notified to the Company and the Stock Exchange, were as follows:

LONG POSITIONS

Interests in the shares and underlying shares of the Company

Name of Directors	Capacity	Aggregate long position in the shares	Approximate percentage of the issued share capital
董事姓名	身份	於股份的持倉總數	佔本公司已發行股本的概約百分比
Dai Yumin (Note 1) 戴昱敏 (附註1)	Held by controlled corporation 由受控法團持有	1,685,320,319	16.03%
Wang Yurong (Note 2) 王玉榮 (附註2)	Held by controlled corporation 由受控法團持有	1,200,000,000	11.42%
Wong Sai Hung 黃世雄	Beneficial owner 實益擁有人	30,000,000	0.29%
Yang Zhengguo (Note 3) 楊正國 (附註3)	Held by controlled corporation 由受控法團持有	1,251,000,000	11.90%

董事及主要行政人員之權益

於二零一四年一月三十一日，董事或本公司主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部而知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視作擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條規定存置之登記冊，或根據創業板上市規則第5.46至5.67條有關董事進行買賣之交易必守標準規定而須知會本公司及聯交所之權益及淡倉如下：

好倉

於本公司股份及相關股份之權益



Notes:

- (1) All Favour Holdings Limited (“All Favour”) is owned as to (i) 40% by Forerunner Technology Limited and 20% by Honour Top Holdings Limited which in turn are ultimately wholly-owned by Mr. Dai Yumin, an executive Director; and (ii) 40% by Mr. Hu Yonggang, respectively. By virtue of the SFO, Mr. Dai, Mr. Hu and Forerunner Technology Limited are deemed to be interested in 1,685,320,319 shares of the Company held by All Favour.
- (2) China Sheng Rong Investment Holdings Limited (“Sheng Rong”) is owned as to (i) 51% by Mr. Guan Baker Guo Liang; and (ii) 49% by Ms. Wang Yurong, an executive Director, respectively. Mr. Guan and Ms. Wang are spouses. By virtue of the SFO, Ms. Wang and Mr. Guan are deemed to be interested in 1,200,000,000 shares of the Company held by Sheng Rong.
- (3) Forever Rich Investment Group Limited (“Forever Rich”) and Mr. Yang Zhengguo, a non-executive Director, effectively hold 53% and 35% of shareholding of Milage Link Global Group Limited (“Milage Link”), respectively. By virtue of the SFO, Forever Rich and Mr. Yang are therefore both deemed to be interested in 1,251,000,000 shares of the Company to be held by Milage Link, immediately after completion of the MI Acquisition.

Save as disclosed above, none of the Directors or chief executives of the Company or their respective associates (within the meaning of GEM Listing Rules) had, as at 31 January 2014, any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules.

附註：

- (1) 全輝控股有限公司（「全輝」）分別由(i)執行董事戴昱敏先生最終全資擁有的Forerunner Technology Limited及Honour Top Holdings Limited分別擁有40%及20%權益；及(ii)胡永剛先生擁有40%權益。根據證券及期貨條例，戴先生、胡先生及Forerunner Technology Limited被視為於全輝持有的1,685,320,319股本公司之股份中擁有權益。
- (2) 中國晟融投資控股有限公司（「晟融」）分別由(i)關國亮先生擁有51%權益；及(ii)執行董事王玉榮女士擁有49%權益。關先生及王女士為配偶。根據證券及期貨條例，王女士及關先生被視為於晟融持有的1,200,000,000股本公司之股份中擁有權益。
- (3) 永達投資集團有限公司（「永達」）及非執行董事楊正國先生分別實際持有萬里環球集團有限公司（「萬里」）的53%及35%股權。根據證券及期貨條例，緊隨完成少數權益收購後，永達及楊先生因而均被視為於萬里將持有的1,251,000,000股本公司之股份中擁有權益。

除上文所披露外，於二零一四年一月三十一日，沒有任何董事或本公司主要行政人員或彼等各自的聯繫人士（定義見創業板上市規則）於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、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及8分部而知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視作擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條規定存置之登記冊，或根據創業板上市規則第5.46至5.67條而須知會本公司及聯交所之權益或淡倉。



SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 31 January 2014, other than the interests and short positions of the Directors or chief executives of the Company disclosed above, persons or companies who had, or deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Long positions in the share

主要股東之權益

於二零一四年一月三十一日，除上文所披露董事或本公司主要行政人員之權益及淡倉外，於本公司股份、相關股份及債權證中擁有或被視作擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露之權益或淡倉，或按本公司根據證券及期貨條例第336條存置之登記冊所記錄之權益或淡倉如下：

股份之好倉

Name of shareholders	Capacity	Aggregate long position in the shares	Approximate percentage of the issued share capital
股東姓名／名稱	身份	於股份 的持倉總數	佔本公司 已發行股本的 概約百分比
Forerunner Technology Limited (Note 1 above) Forerunner Technology Limited (上文附註1)	Held by controlled corporation 由受控法團持有	1,685,320,319	16.03%
Hu Yonggang (Note 1 above) 胡永剛 (上文附註1)	Held by controlled corporation 由受控法團持有	1,685,320,319	16.03%
All Favour (Note 1 above) 全輝 (上文附註1)	Beneficial owner 實益擁有人	1,685,320,319	16.03%
Guan Baker Guo Liang (Note 2 above) 關國亮 (上文附註2)	Held by controlled corporation 由受控法團持有	1,200,000,000	11.42%
Sheng Rong (Note 2 above) 晟融 (上文附註2)	Beneficial owner 實益擁有人	1,200,000,000	11.42%
Cao Fushun (Note a) 曹福順 (附註a)	Held by controlled corporation 由受控法團持有	1,000,000,000	9.51%
	Beneficial owner 實益擁有人	22,220,000	0.21%



Name of shareholders	Capacity	Aggregate long position in the shares	Approximate percentage of the issued share capital
股東姓名／名稱	身份	於股份的持倉總數	佔本公司已發行股本的概約百分比
Gold Fortune Profits Limited (Note a) Gold Fortune Profits Limited (附註 a)	Beneficial owner 實益擁有人	1,000,000,000	9.51%
Forever Rich (Note 3 above) 永達 (上文附註3)	Held by controlled corporation 由受控法團持有	1,251,000,000	11.90%
Milage Link (Note 3 above) 萬里 (上文附註3)	Beneficial owner 實益擁有人	1,251,000,000	11.90%

Note:

附註：

(a) Gold Fortune Profits Limited ("Gold Fortune") is wholly-owned by Mr. Cao Fushun. By virtue of the SFO, Mr. Cao is deemed to be interested in 1,000,000,000 shares of the Company held by Gold Fortune. In addition, Mr. Cao personally holds 22,220,000 shares of the Company. Together with his deemed interest in the shares held by Gold Fortune, by virtue of the SFO, Mr. Cao is interested in 1,022,220,000 shares of the Company in aggregate.

(a) Gold Fortune Profits Limited (「Gold Fortune」) 是由曹福順先生全資擁有。根據證券及期貨條例，曹先生視為由Gold Fortune持有1,000,000,000股本公司之股份中擁有權益。此外，曹先生個人持有22,220,000股本公司之股份。連同彼根據證券及期貨條例被視為於Gold Fortune持有股份中擁有的權益，曹先生合共於1,022,220,000股本公司之股份中擁有權益。

Save as disclosed above, the Directors and the chief executives of the Company are not aware that there is any party who, as at 31 January 2014, had, or deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於截至二零一四年一月三十一日止，董事及本公司主要行政人員並不知悉任何人士於本公司股份、相關股份及債權證中擁有或被視作擁有須根據證券及期貨條例第XV部之第2及3分部條文向本公司披露之權益或淡倉，或按本公司根據證券及期貨條例第336條存置之登記冊所記錄擁有權益。



DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS" above, at no time during the reporting period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or of any other body corporate granted to any directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors, their respective spouse or children under 18 years of age to acquire such rights in the Company or any other body corporate.

CONNECTED TRANSACTION

As disclosed in note 12 to the consolidated results, on 1 November 2013, the Group entered into a sale and purchase agreement with a connected person of the Company (the "Vendor") to acquire 100% equity interest in Best Profit and a loan interest of Best Profit.

As at 1 November 2013, Mr. Yang Zhengguo, a non-executive Director, was a director and a substantial shareholder of the Vendor directly holding more than 30% interest of the Vendor. The Vendor is an associate of Mr. Yang Zhengguo and a connected person of the Company pursuant to Chapter 20 of the GEM Listing Rules.

Mr. Dai Yumin, an executive Director, is also a director and a shareholder of the Vendor directly holds 3% interest of the Vendor.

The MI Acquisition constitutes a discloseable and connected transaction for the Company as defined under the GEM Listing Rules. The MI Acquisition was completed on 7 February 2014. All our then non wholly-owned PRC subsidiaries became wholly-owned subsidiaries of the Company. Details of the MI Acquisition were disclosed in the Company's announcement dated 1 November 2013 and circular dated 4 December 2013.

董事收購股份或債券之權利

除上文「董事及主要行政人員之權益」一節所披露者外，於申報期內任何時間，概無董事或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過購買本公司或任何其他法人團體之股份或債券而獲益之權利。本公司、其控股公司或其任何附屬公司並無訂立任何安排，致使董事、彼等各自之配偶或未滿18歲之子女獲得本公司或任何其他法人團體之該等權利。

關連交易

誠如綜合業績附註12所載，本集團於二零一三年十一月一日與一位本公司的關連人士（「賣方」）訂立一份買賣協議，收購利佳的100%股權及其一項貸款權益。

於二零一三年十一月一日，非執行董事楊正國先生為賣方的董事及主要股東，直接持有賣方超過30%權益。根據創業板上市規則第20章，賣方為楊正國先生的聯繫人士及本公司的關連人士。

執行董事戴昱敏先生亦為賣方的董事及股東，直接持有賣方的3%股權。

根據創業板上市規則，少數權益收購構成本公司的須予披露及關連交易。少數權益收購已於二零一四年二月七日完成。所有我們當其時的非全資中國附屬公司已成為本公司的全資附屬公司。少數權益收購之詳情載於本公司日期為二零一三年十一月一日之公告及二零一三年十二月四日之通函內。



COMPETING INTERESTS

None of the Directors or the management shareholders or the substantial shareholders of the Company, or any of their respective associates, (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group.

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) has four members, comprising all independent non-executive Directors, namely Mr. Lui Tin Nang (the chairman of the Audit Committee), Mr. Chan Wing Hang, Mr. Chiu Chi Kong and Mr. Pang Chung Fai Benny. The unaudited consolidated results for the nine months ended 31 January 2014 have not been audited by the Company’s auditors, but have been reviewed by the Audit Committee.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the nine months ended 31 January 2014, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company’s listed securities.

By Order of the Board of
China Bio-Med Regeneration Technology Limited
Dai Yumin
Executive Director

Hong Kong, 14 March 2014

As at the date of this report, the executive Directors are Mr. Dai Yumin and Ms. Wang Yurong; the non-executive Directors are Prof. Deng Shaoping, Mr. Wong Sai Hung, Mr. Yang Zhengguo, Mr. Ma Long and Mr. Wang Jianjun; and the independent non-executive Directors are Mr. Lui Tin Nang, Mr. Chan Wing Hang, Mr. Chiu Chi Kong and Mr. Pang Chung Fai Benny.

競爭權益

本公司概無任何董事或管理層股東或主要股東或任何彼等各自之聯繫人士（定義見創業板上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有任何權益。

審核委員會

本公司之審核委員會（「審核委員會」）有四位成員，包括所有獨立非執行董事，即呂天能先生（審核委員會主席）、陳永恒先生、趙志剛先生及彭中輝先生。審核委員會已審閱本集團截至二零一四年一月三十一日止九個月之未經審核業績。

購買、出售或贖回證券

截至二零一四年一月三十一日止九個月，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

承董事會命
中國生物醫學再生科技有限公司
執行董事
戴昱敏

香港，二零一四年三月十四日

於本報告日期，執行董事為戴昱敏先生及王玉榮女士；非執行董事為鄧紹平教授、黃世雄先生、楊正國先生、馬龍先生及王建軍先生；獨立非執行董事為呂天能先生、陳永恒先生、趙志剛先生及彭中輝先生。



China Bio-Med Regeneration Technology Limited
中國生物醫學再生科技有限公司

www.bmregeneration.com