

Sino Splendid Holdings Limited

中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

GEM Stock 股份代號：8006



2015
INTERIM REPORT
中期報告

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

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This report, for which the Directors (the “Directors”) of Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (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: (1) the information contained in this report is accurate and complete in all material respects and no misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供上市之市場。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經驗豐富投資者。

由於創業板上市之公司屬於新興性質，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更大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

香港交易及結算有限公司及香港聯合交易所有限公司對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告包括之資料乃遵照香港聯合交易所有限公司《創業板證券上市規則》（「創業板上市規則」）之規定而提供有關Sino Splendid Holdings Limited中國華泰瑞銀控股有限公司（「本公司」）之資料。本公司之各董事（「董事」）願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所知及所信：（1）本報告所載之資料在各重大方面均屬準確完整，且無誤導成份；（2）本報告並無遺漏其他事實致使本報告所載任何內容產生誤導；及（3）本報告所表達之一切意見乃經審慎周詳考慮後始行發表，並以公平合理之基準及假設為依據。

The board (the “Board”) of directors (the “Directors”) of Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (the “Company”) is pleased to announce the unaudited consolidated results (the “Unaudited Interim Results”) of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the three months (the “Quarterly Period”) and six months (the “Half-Yearly Period”) ended 30 June 2015, together with the comparative unaudited figures for the corresponding periods in 2014.

Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (「本公司») 董事會 (「董事會») 之董事 (「董事») 欣然公佈本公司及其附屬公司 (下文統稱「本集團») 截至二零一五年六月三十日止三個月 (「季度期間») 及六個月 (「半年期間») 之未經審核綜合業績 (「未經審核中期業績»), 連同二零一四年同期之未經審核比較數字。

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2015

未經審核綜合損益及其他全面收益表

截至二零一五年六月三十日止六個月

		Notes 附註	(Unaudited) (未經審核)		(Unaudited) (未經審核)	
			Three months ended 30 June 截至六月三十日止三個月	Six months ended 30 June 截至六月三十日止六個月	2015 二零一五年	2014 二零一四年
			HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	營業額	3	21,209	19,197	34,239	30,786
Cost of sales	銷售成本		(10,057)	(8,972)	(15,461)	(14,334)
Gross profit	毛利		11,152	10,225	18,778	16,452
Other (expenses) income	其他(開支)收入		(256)	1,211	376	5,662
Selling and distribution expenses	出售及分銷開支		(6,378)	(6,600)	(9,014)	(9,299)
Administrative expenses	行政開支		(5,954)	(11,663)	(10,184)	(19,177)
Loss before tax	除稅前虧損		(1,436)	(6,827)	(44)	(6,362)
Income tax expense	所得稅開支	5	(257)	(40)	(768)	(272)
Loss for the period	期內虧損	6	(1,693)	(6,867)	(812)	(6,634)

**UNAUDITED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

(continued)

For the six months ended 30 June 2015

**未經審核綜合損益及其他全面
收益表 (續)**

截至二零一五年六月三十日止
六個月

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2015	2014	2015	2014
		二零一五年	二零一四年	二零一五年	二零一四年
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		千港元	千港元	千港元	千港元
Other comprehensive income:	其他全面收入				
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：				
Exchange differences on translating foreign operation	換算海外業務之匯兌差額	1,475	1,188	(954)	958
Reclassification adjustment upon capital distribution from available-for-sale investments	從可供出售投資作出資本分派時之重新分類調整	-	(870)	-	(870)
Other comprehensive income for the period	期內其他全面收入	1,475	318	(954)	88
Total comprehensive income for the period	期內全面收入總額	(218)	(6,549)	(1,766)	(6,546)
Loss attributable to:	下列人士應佔虧損：				
Owners of the Company	本公司持有人	(1,687)	(6,856)	(803)	(6,619)
Non-controlling interests	非控股權益	(6)	(11)	(9)	(15)
		(1,693)	(6,867)	(812)	(6,634)
Total comprehensive income attributable to:	下列人士應佔全面收入總額：				
Owners of the Company	本公司持有人	(212)	(6,538)	(1,757)	(6,531)
Non-controlling interests	非控股權益	(6)	(11)	(9)	(15)
		(218)	(6,549)	(1,766)	(6,546)
Loss per share	每股虧損				
Basic (cents per share)	基本 (每股港仙)	(0.26)	(1.07)	(0.12)	(1.03)

**UNAUDITED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

As at 30 June 2015

未經審核綜合財務狀況報表

於二零一五年六月三十日

			(Unaudited) (未經審核)	(Audited) (經審核)
			30 June 六月三十日	31 December 十二月三十一日
			2015 二零一五年	2014 二零一四年
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Non-current Assets	非流動資產			
Property, plant and equipment	物業、機器及設備	9	1,351	728
Available-for-sale investments	可供出售投資		52,195	60,253
Deposits	按金		-	777
			53,546	61,758
Current Assets	流動資產			
Accounts receivable	應收賬款	10	12,652	17,581
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項		5,157	3,300
Bank balances and cash	銀行結餘及現金		223,582	187,522
			241,391	208,403
Current Liabilities	流動負債			
Accounts payable	應付賬款	11	4,535	4,282
Other payables and accrued liabilities	其他應付款項及 應計負債		4,976	8,224
Deferred revenue	遞延收益		31,418	2,094
Tax liabilities	稅項負債		1,768	1,555
			42,697	16,155

**UNAUDITED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

(continued)

As at 30 June 2015

**未經審核綜合財務狀況報表
(續)**

於二零一五年六月三十日

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 六月三十日 2015 二零一五年	31 December 十二月三十一日 2014 二零一四年
		HK\$'000 千港元	HK\$'000 千港元
		Notes 附註	
Net Current Assets	流動資產淨值	198,694	192,248
Total Assets less Current Liabilities	總資產減流動負債	252,240	254,006
Capital and Reserves	股本及儲備		
Share capital	股本	6,430	6,430
Share premium and reserves	股份溢價及儲備	243,775	245,532
Equity attributable to owners of the Company	本公司持有人應佔權益	250,205	251,962
Non-controlling interests	非控股權益	2,035	2,044
Total Equity	股東資金總額	252,240	254,006

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2015

未經審核綜合權益變動表

截至二零一五年六月三十日止
六個月

		Share capital	Share premium	Capital reserve	Goodwill reserve	Investment revaluation reserve	Capital redemption reserve	Reserve funds	Translation reserve	Retained profits	Attributable to non- controlling interests	Total	
		股本	股份溢價	資本儲備	商譽儲備	重估儲備	贖回儲備	儲備金	匯兌儲備	保留溢利	小計	權益總額	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
			(note a)	(note a)				(note b)					
			(附註a)	(附註a)				(附註b)					
At 1 January 2014	於二零一四年一月一日	1,072	39,337	24,650	(31,193)	870	11,690	19,025	52,246	327,903	445,600	2,081	447,681
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(6,619)	(6,619)	(15)	(6,634)
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	(870)	-	958	-	88	88	-	88
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	(870)	-	958	-	(6,619)	(6,531)	(15)	(6,546)
Share issued upon bonus issue	發行紅股時已發行股份	5,358	(5,358)	-	-	-	-	-	-	-	-	-	-
Dividends (Note 8)	股息 (附註8)	-	-	-	-	-	-	-	-	(192,913)	(192,913)	-	(192,913)
At 30 June 2014	於二零一四年六月三十日	6,430	33,979	24,650	(31,193)	-	11,690	19,025	53,204	128,371	246,156	2,066	248,222
At 1 January 2015	於二零一五年一月一日	6,430	33,979	24,650	(31,193)	-	11,690	19,025	49,068	138,313	251,962	2,044	254,006
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(803)	(803)	(9)	(812)
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	-	-	(954)	-	(954)	(954)	-	(954)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	-	(954)	(803)	(1,757)	(1,757)	(9)	(1,766)
At 30 June 2015	於二零一五年六月三十日	6,430	33,979	24,650	(31,193)	-	11,690	19,025	48,114	137,510	250,205	2,035	252,240

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(continued)

For the six months ended 30 June 2015

未經審核綜合權益變動表 (續)

截至二零一五年六月三十日止
六個月

Note a: Under the Companies Law of the Cayman Islands (2010 Revision as amended from time to time), the share premium and capital reserve of the Company may be applied for payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business.

Note b: Pursuant to the relevant laws and regulations for foreign investment enterprises (“FIEs”) established in the People’s Republic of China excluding Hong Kong (the “PRC”), a certain portion of the FIE’s profits is required to be transferred to reserve funds which are not distributable. Transfers to this reserve are made out of the FIE’s profits after taxation calculated in accordance with accounting principles and financial regulations applicable to PRC enterprises (“PRC GAAP”) and shall not be less than 10% of profit after taxation calculated in accordance with PRC GAAP. No such transfer was made during both periods as there was no such profit after tax from FIEs in either periods.

附註a: 根據開曼群島公司法(二零一零年修訂本，經不時修訂)，本公司股份溢價及資本儲備可供撥作分派或派發股息予股東，惟緊隨建議分派或派息當日，本公司能於正常業務過程中支付到期之債務。

附註b: 根據適用於在中華人民共和國(「中國」，不包括香港)成立之外商投資企業之相關法律及規例，外商投資企業之若干溢利須轉撥至不可分派之儲備金內。轉撥至儲備金之金額乃根據適用於中國企業之會計準則及財務規例(「中國企業會計準則」)計算外商投資企業之除稅後溢利計算，不得低於根據中國企業會計準則計算之除稅後溢利之10%。由於兩段時間並無來自外商投資企業之除稅後溢利，因此於兩段期間內並無進行有關轉撥。

**UNAUDITED CONDENSED
CONSOLIDATED STATEMENT OF CASH
FLOWS**

For the six months ended 30 June 2015

未經審核簡明綜合現金流量
表

截至二零一五年六月三十日止
六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Net cash generated by (used in) operating activities	來自(用於)經營業務 之現金淨額	1,008	(3,784)
Cash flows from investing activities:	投資活動之現金流量：		
Proceeds from available-for-sale investments	可供出售投資之 所得款項	37,961	-
Interest received	已收利息	133	1,006
Purchase of available-for-sale investments	購入可供出售投資	(3,079)	(6,418)
Purchase of property, plant and equipment	購買物業、 機器及設備	(213)	(170)
Investment income received from available-for-sale investments	已收可供出售投資之 投資收入	-	5,006
Net cash generated by (used in) investing activities	來自(用於)投資活動 之現金淨額	34,802	(576)
Cash flows from financing activities:	融資活動之現金流量：		
Dividends paid	已付股息	-	(192,913)

**UNAUDITED CONDENSED
CONSOLIDATED STATEMENT OF CASH
FLOWS** (continued)

For the six months ended 30 June 2015

未經審核簡明綜合現金流量
表(續)

截至二零一五年六月三十日止
六個月

(Unaudited)

(未經審核)

Six months ended 30 June

截至六月三十日止六個月

2015	2014
二零一五年	二零一四年
HK\$'000	HK\$'000
千港元	千港元

Cash used in financing activities	用於融資活動之現金	-	(192,913)
Net increase (decrease) in cash and cash equivalents	現金及現金等值之增加(減少)淨額	35,810	(197,273)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等值	187,522	373,497
Effect of exchange rate changes on the balance of cash held in foreign currencies	匯率變動對所持外幣現金結餘之影響	250	(1,668)
Cash and cash equivalents at 30 June, representing bank balances and cash	於六月三十日之現金及現金等值，以銀行結餘及現金列示	223,582	174,556

Notes:

附註：

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standards (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited.

The condensed consolidated financial statements of the Group have not been reviewed by the Company’s auditor. Adjustments may be identified during the course of annual audit to be performed by the Company’s auditor.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements of the Group have been prepared under historical cost convention, except for certain financial instruments, which are measured at fair value. The principal accounting policies used in the preparation of the condensed consolidated financial statements are consistent with those adopted in the preparation of the annual financial statements of the Group for the year ended 31 December 2014 except as described below.

In the current Half-Yearly Period, the Group has applied, for the first time, certain new or revised HKFRSs issued by the HKICPA. The application of the new or revised HKFRSs in the current Half-Yearly Period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

1. 編製基準

簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司創業板證券上市規則第18章之披露規定而編製。

本集團之簡明綜合財務報表並未經由本公司之核數師審閱。本公司之核數師在進行週年審核時，可能會辨別到需要進行調整之處。

2. 主要會計政策

本集團之簡明綜合財務報表乃按歷史成本慣例編製，惟按公平值計算之若干財務工具除外。除下文所述者外，於編製簡明綜合財務報表時所採用之主要會計政策與編製本集團截至二零一四年十二月三十一日止年度之年度財務報表時所採納者一致。

於本半年期間，本集團首次應用香港會計師公會頒佈之若干新訂或經修訂香港財務報告準則。於本半年期間應用新訂或經修訂香港財務報告準則不會對該等簡明綜合財務報表所呈列之款額及／或該等簡明綜合財務報表所載之披露事項造成重大影響。

3. REVENUE

Revenue represents revenue derived from travel media business.

4. SEGMENT INFORMATION

The Group is principally engaged in the travel media operations with provision of advertising services through the internet and travel magazines, event organizing services and magazine publication. The Group's chief operating decision maker ("CODM"), the Chief Executive Officer of the Company, regularly reviews the revenue analysis by products for the purpose of resources allocation and performance assessment. Other than revenue analysis, no operating results and other discrete financial information is available for the resource allocation and performance assessment. The CODM reviews the results of the Group as a whole for performance assessment. No analysis of segment results, assets and liabilities is presented as they are not regularly provided to the CODM.

Analysis of revenue by products

An analysis of revenue by products is as follows:

3. 營業額

營業額乃指來自旅遊媒體業務之營業額。

4. 分部資料

本集團主要從事旅遊媒體業務，包括透過互聯網及旅遊雜誌提供廣告宣傳服務、舉辦活動服務及出版雜誌。本集團之主要營運決策者（即本公司行政總裁）定期審閱按產品劃分之收益分析以進行資源分配及評估表現。除收益分析外，並無經營業績及其他分立之財務資料可供資源分配及表現評估。主要營運決策者審閱本集團之整體業績進行表現評估。由於並非定期向主要營運決策者匯報分部業績、資產及負債，因此並無進行分析。

按產品劃分之收益分析

按產品劃分之收益分析如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Print advertising	印刷廣告	23,067	22,011
Event organizing	舉辦活動	9,105	6,674
Portal advertising	入門網站廣告	1,843	2,082
E-commerce	電子商貿	200	–
Publishing	出版	24	19
		34,239	30,786

All revenue reported above represents revenue generated from external customers.

上文所有呈報之收益乃來自外部客戶之收益。

4. SEGMENT INFORMATION (continued)**Geographical information**

The Group's revenue is derived from Singapore, therefore, no geographical information for revenue is presented.

The information about the Group's non-current assets* by geographical location are detailed below:

		Non-current assets	
		非流動資產	
		30 June	31 December
		六月三十日	十二月三十一日
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Singapore	新加坡	544	637
Hong Kong	香港	807	-
		1,351	637

* Non-current assets excluded financial instruments and deposit.

5. INCOME TAX

Hong Kong profits tax is calculated at 16.5% for the Half-Yearly Period and corresponding period in 2014. No provision for Hong Kong profits tax has been made as the Group had no significant assessable profits in Hong Kong for the Half-Yearly Period and the corresponding period in 2014.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdiction.

4. 分部資料 (續)**地區資料**

本集團之收益來自新加坡，因此並無就收益呈列地區資料。

本集團按地區劃分之非流動資產*之資料詳情如下：

		Non-current assets	
		非流動資產	
		30 June	31 December
		六月三十日	十二月三十一日
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Singapore	新加坡	544	637
Hong Kong	香港	807	-
		1,351	637

* 非流動資產不包括金融工具及按金。

5. 所得稅

半年期間及二零一四年相關期間之香港利得稅乃按16.5%稅率計算。由於本集團於半年期間及二零一四年相關期間均無在香港有任何重大應課稅溢利，因此沒有作出香港利得稅之撥備。

源自其他司法權區之稅項乃根據相關司法權區之通用稅率計算。

6. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging (crediting) the following items:

6. 期內虧損

期內虧損乃經扣除(計入)下列各項：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation of property, plant and equipment	物業、機器及設備之折舊	288	179
Staff costs (including directors' emoluments)	員工成本(包括董事酬金)	9,320	9,816
Auditor's remuneration	核數師酬金	331	760
Investment income on available-for-sale investments (included in other income)	可供出售投資之投資收入(列為其他收入)	-	(5,006)
Net foreign exchange (gain) loss	匯兌(收益)虧損淨額	(1,436)	6,748
Bank interest income (included in other income)	銀行利息收入(列為其他收入)	(159)	(231)

7. LOSS PER SHARE

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

		Three months ended 30 June 截至六月三十日止 三個月		Six months ended 30 June 截至六月三十日止 六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Loss	虧損				
Loss for the purpose of basic loss per share	就計算每股基本虧損 之虧損	(1,687)	(6,856)	(803)	(6,619)

7. 每股虧損

本公司持有人應佔每股基本虧損乃根據下列數據計算：

		Three months ended 30 June 截至六月三十日止 三個月		Six months ended 30 June 截至六月三十日止 六個月	
		2015 二零一五年 '000 千股	2014 二零一四年 '000 千股	2015 二零一五年 '000 千股	2014 二零一四年 '000 千股
Number of shares	股份數目				
Weighted average number of ordinary shares for the purposes of loss per share	就計算每股虧損之 普通股加權平均數	643,042	643,042	643,042	643,042

The Company has no potentially dilutive ordinary shares in issue during the six months ended 30 June 2015 and 2014. Diluted earnings per share for the six months ended 30 June 2015 and 2014 were the same as the basic earnings per share.

本公司於截至二零一五年及二零一四年六月三十日止六個月期間並無潛在可攤薄之已發行普通股份。截至二零一五年及二零一四年六月三十日止六個月之每股攤薄盈利與每股基本盈利相同。

8. DIVIDENDS

		Six months ended 30 June	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Special dividend declared and paid	已宣派及派付特別股息		
– HK\$0.30 per share (note a)	–每股0.30港元(附註a)	–	192,913

Notes:

- a. On 9 May 2014, the Company declared a special dividend of HK\$0.30 per share to shareholders out of the Company's retained profits. The dividend was paid in June 2014 totaling HK\$192,913,000.
- b. The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2015 (the corresponding period in 2014: Nil).

9. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2015, the Group acquired office equipment at a cost of HK\$119,000 (2014: HK\$5,000), computer equipment at a cost of HK\$77,000 (2014: HK\$165,000), and motor vehicle at a cost of HK\$794,000 (2014: HK\$ nil). The total additions of property, plant and equipment during the six months ended 30 June 2015 were HK\$990,000 (2014: HK\$170,000).

8. 股息**Six months ended 30 June****截至六月三十日止六個月****2015** **2014****二零一五年** **二零一四年****HK\$'000** **HK\$'000****千港元** **千港元**

附註：

- a. 於二零一四年五月九日，本公司宣佈從保留溢利中撥付特別股息每股股份0.30港元予股東。有關股息已於二零一四年六月派付，合共192,913,000港元。
- b. 董事會並不建議就截至二零一五年六月三十日止六個月派發中期股息(二零一四年相關期間：無)。

9. 物業、機器及設備之變動

截至二零一五年六月三十日止六個月，本集團購置辦公室設備119,000港元(二零一四年：5,000港元)、電腦設備77,000港元(二零一四年：165,000港元)及汽車794,000港元(二零一四年：零港元)。於截至二零一五年六月三十日止六個月期間，購置物業、機器及設備之總額為990,000港元(二零一四年：170,000港元)。

10. ACCOUNTS RECEIVABLE

The following is an aged analysis of accounts receivable net of allowance for doubtful debts presented based on invoice date at the end of the reporting period:

10. 應收賬款

於申報期間結算日按發票日期計算並已扣除呆賬準備之應收賬款之賬齡分析如下：

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June	31 December
		六月三十日	十二月三十一日
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Within 90 days	90日內	10,852	13,957
91-120 days	91-120日	553	646
121-180 days	121-180日	413	1,031
Over 180 days	超過180日	834	1,947
		12,652	17,581

The Group's trading terms with its customers are mainly on credit. The credit period is generally for a period of one month, extending up to six months for major customers. The Group seeks to maintain strict control over its outstanding accounts receivable and has a credit control policy to minimize credit risk. Overdue balances are reviewed regularly by senior management. The Group had provided an impairment loss on accounts receivable based on experience of collecting payments.

本集團與客戶進行之交易以信貸方式為主。信貸期一般為期一個月，主要客戶之信貸期可延長到六個月。本集團對其尚未收回之應收賬款設有嚴格監控，並制定信貸控制政策以求盡量減低信貸風險。過期未付之餘額由高級管理層定期審閱。本集團按過往收款經驗，就應收賬款作出減值虧損撥備。

11. ACCOUNTS PAYABLE

The following is an aged analysis of accounts payable presented based on the invoice date at the end of the reporting period:

11. 應付賬款

於申報期間結算日按發票日期計算之應付賬款之賬齡分析如下：

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 六月三十日	31 December 十二月三十一日
		2015 二零一五年	2014 二零一四年
		HK\$'000 千港元	HK\$'000 千港元
Within 90 days	90日內	4,228	3,855
91-120 days	91-120日	21	242
121-180 days	121-180日	12	19
Over 180 days	超過180日	274	166
		4,535	4,282

12. SHARE CAPITAL

12. 股本

		Number of shares 股份數目		Share capital 股本	
		(Unaudited) (未經審核)	(Audited) (經審核)	(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 六月三十日	31 December 十二月三十一日	30 June 六月三十日	31 December 十二月三十一日
		2015 二零一五年	2014 二零一四年	2015 二零一五年	2014 二零一四年
				HK\$'000 千港元	HK\$'000 千港元
Ordinary shares of HK\$0.01 each Authorised	每股面值0.01港元之普通股 法定	3,000,000,000	3,000,000,000	30,000	30,000
Issued and fully paid:	已發行及繳足：				
At beginning of the period/year	於期/年初	643,041,846	107,173,641	6,430	1,072
Share issued upon bonus issue (note a)	發行紅股時已發行股份 (附註a)	-	535,868,205	-	5,358
At end of the period/year	於期/年終	643,041,846	643,041,846	6,430	6,430

Note:

附註：

(a) Pursuant to an ordinary resolution in relation to the bonus issue of share passed at extraordinary general meeting of the Company held on 31 December 2013, 535,868,205 bonus share of HK\$0.01 each were issued on 16 January 2014 to the shareholders on the basis of five bonus shares for every existing ordinary share who were entitled to those bonus share. The bonus shares rank pari passu with the existing shares in all respects.

(a) 根據於二零一三年十二月三十一日舉行之本公司股東特別大會上通過有關紅利發行股份之普通決議案，已於二零一四年一月十六日按每股現有普通股份可獲發五股紅股之基準向有權享有該等紅股之股東發行535,868,205股每股面值0.01港元之紅股。紅股於所有方面與現有股份享有同等權益。

13. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

For the available-for-sale financial assets, it is comprised of the unlisted private equity funds which the management, operation, policy and conduct of the private equity funds shall be vested exclusively in the general partners. The Group's investment have been accounted for at cost less impairment, if any, at the end of each reporting period because the range of reasonable fair value estimates is so significant that the Directors of the Company are of the opinion that their fair value cannot be measured reliably.

The Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

14. COMMITMENTS

13. 金融工具公平值計量

就可供出售金融資產而言，包括其管理、運營、政策及操守只歸屬普通合夥人之非上市私募股本基金。本集團之投資於申報日期結算日按成本減減值(如有)入賬，蓋合理公平值估算之範圍太大，使得本公司董事認為其公平值不能確切計量。

董事認為，於簡明綜合財務報表按攤銷成本記錄之金融資產及金融負債之賬面值與彼等之公平值相若。

14. 承擔

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 六月三十日	31 December 十二月三十一日
		2015 二零一五年	2014 二零一四年
		HK\$'000 千港元	HK\$'000 千港元
Commitment in respect of investment in private equity funds	投資於私募股本基金之承擔	20,146	23,620

15. RELATED PARTY TRANSACTIONS

The Group entered into the following transactions with related parties:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Rental expenses	租金開支	432	-

Rental expenses were payable to a company of which a close family member of the controlling shareholder, Mr. Chen Ying Zhen, has significant influence.

Compensation of key management personnel

The remuneration of key management consisting the Directors and two employees (2014: Directors' and two employees) as follows:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Short-term benefits	短期福利	2,153	2,833
Retirement benefit scheme contributions	退休福利計劃供款	38	36
		2,191	2,869

The remuneration of key management is determined by the Remuneration Committee having regard to the performance of individuals and market trends.

16. POST REPORTING PERIOD EVENTS

There is no significant post reporting period event for the Half-Yearly Period.

15. 關連人士交易

本集團與關連人士有下列交易：

Six months ended 30 June	
截至六月三十日止六個月	
2015	2014
二零一五年	二零一四年
HK\$'000	HK\$'000
千港元	千港元
432	-

租金開支乃支付予一間控股股東陳穎臻先生之直系親屬擁有重大影響力之公司。

主要管理人員之補償

主要管理層(包括董事及兩名僱員(二零一四年:董事及兩名僱員))之酬金如下：

Six months ended 30 June	
截至六月三十日止六個月	
2015	2014
二零一五年	二零一四年
HK\$'000	HK\$'000
千港元	千港元
2,153	2,833
38	36
2,191	2,869

主要管理層之酬金乃由薪酬委員會根據個人表現及市場趨勢釐定。

16. 結算日後事項

於半年期間，本集團並無其他重大結算日後事項。

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue and gross profit

Revenue for the Half-Yearly Period was HK\$34,239,000 representing a HK\$3,453,000, or 11% increase compared to the corresponding period in 2014. The net increase was primarily attributable to (1) an increase in event organizing income of HK\$2,431,000, as the result of the successful exhibition, IT&CM China 2015; and (2) an increase in printing advertising income amounting to HK\$1,056,000, as a result of completion of several special project.

Gross profit margin for the Half-Yearly Period maintained at a stable level of 55% in the Half-Yearly Period, compared to 53% in the same period last year.

Other income

Other income decreased by 93% to HK\$376,000 for the Half-Yearly Period, compared to HK\$5,662,000 for the corresponding period in 2014. The significant decrease was primarily due to HK\$5,006,000 decrease in investment income from our private equity fund investments as certain one-off distribution from investments in the corresponding period in 2014 did not recur.

管理層討論及分析

財務回顧

營業額及毛利

半年期間之營業額為34,239,000港元，較二零一四年同期增加3,453,000港元或11%。營業額錄得淨增加主要是由於(1)成功舉辦中國國際獎勵旅遊及大會博覽會2015令舉辦活動收入增加2,431,000港元；及(2)完成多項特別項目令印刷廣告收入增加1,056,000港元所致。

半年期間之毛利率維持於55%之穩定水平，而去年同期則為53%。

其他收入

於半年期間，其他收入減少93%至376,000港元，而二零一四年同期則為5,662,000港元。錄得顯著跌幅主要由於二零一四年同期來自投資項目之若干一次性收益並未再度出現導致私募基金投資之投資收入減少5,006,000港元。

Selling and distribution expenses

Selling and distribution expenses decreased by 3% to HK\$9,014,000 for the Half-Yearly Period, compared to HK\$9,299,000 for the corresponding period in 2014.

Administrative expenses

Administrative expenses decreased by 47% to HK\$10,184,000 for the Half-Yearly Period, compared to HK\$19,177,000 for the corresponding period in 2014. The decrease was mainly attributable to (1) a decrease of exchange difference, HK\$1,436,000 exchange gain had been recognized in the Half-Yearly Period, while there was a HK\$6,748,000 exchange loss in the corresponding period in 2014; (2) a decrease in legal and professional fee amounting to HK\$1,039,000 which were incurred in 2014 related to our corporate exercise.

Income tax

The Group recorded an income tax expense of HK\$768,000 for the Half-Yearly Period, compared to HK\$272,000 for the corresponding period in 2014.

Non-controlling interests

Loss shared by non-controlling interests was HK\$9,000 for the Half-Yearly Period, compared to HK\$15,000 for the corresponding period in 2014. The Group's equity interest in this company is 90% as at 30 June 2015 (2014: 90%).

出售及分銷開支

於半年期間，出售及分銷開支減少3%至9,014,000港元，而二零一四年同期則為9,299,000港元。

行政開支

於半年期間，行政開支減少47%至10,184,000港元，而二零一四年同期則為19,177,000港元。錄得跌幅主要由於(1)匯兌差額減少，於半年期間錄得匯兌收益1,436,000港元，而於二零一四年同期則錄得匯兌虧損6,748,000港元；(2)於二零一四年進行之公司活動所產生之法律及專業費用減少1,039,000港元。

所得稅

於半年期間，本集團錄得所得稅開支768,000港元，而二零一四年同期則為272,000港元。

非控股權益

於半年期間，非控股權益應佔虧損為9,000港元，而二零一四年同期為15,000港元。於二零一五年六月三十日，本集團持有該公司之90%股權(二零一四年：90%)。

Loss for the period attributable to owners of the Company

Loss for the period attributable to owners of the Company was HK\$803,000 for the Half-Yearly Period, compared to HK\$6,619,000 for the corresponding period in 2014.

Liquidity and financial resources

The Group generally financed its operations with its internally generated cash flows. The Group's total equity was HK\$252,240,000 as at 30 June 2015, compared to HK\$254,006,000 as at 31 December 2014. Total assets amounted to HK\$294,937,000 as at 30 June 2015, compared to HK\$270,161,000 as at 31 December 2014, of which HK\$223,582,000 (2014: HK\$187,522,000) was bank balances and cash and HK\$52,195,000 (2014: HK\$60,253,000) was available-for-sale investments.

Capital structure

There was no change in the capital structure of the Group as at 30 June 2015 as compared to that as at 31 December 2014.

Charges on the Group's assets

There was no charge on the Group's assets as at 30 June 2015 and 31 December 2014.

本公司持有人應佔期內虧損

於半年期間，本公司持有人應佔期內虧損為803,000港元，而二零一四年同期則為6,619,000港元。

流動資金及財務資金

本集團一般以內部產生之現金流量為其經營業務提供資金。本集團於二零一五年六月三十日之股東資金總額為252,240,000港元，而於二零一四年十二月三十一日則為254,006,000港元。於二零一五年六月三十日之總資產為294,937,000港元，而於二零一四年十二月三十一日則為270,161,000港元，其中223,582,000港元(二零一四年：187,522,000港元)為銀行結餘及現金及52,195,000港元(二零一四年：60,253,000港元)為可供出售投資。

資本架構

本集團於二零一五年六月三十日之資本架構與二零一四年十二月三十一日相比並無任何變動。

集團資產抵押

於二零一五年六月三十日及二零一四年十二月三十一日，本集團並無任何資產抵押。

Gearing ratio

The Group has a zero gearing ratio as at 30 June 2015 and 31 December 2014 as calculated by net debts divided by total equity.

Exposure to fluctuations in exchange rates and any related hedges

The majority of the Group's assets and liabilities and business transactions were denominated in Renminbi, Singapore dollars, Hong Kong dollars and United States dollars. During the six months period ended 30 June 2015, the Group had not entered into any hedging arrangements. However the management will continue to monitor closely its foreign currency exposure and requirements and to arrange for hedging facilities when necessary.

Contingent liabilities

The Group had no significant contingent liability as at 30 June 2015 and 31 December 2014.

Material acquisitions, disposals and significant investments

There were no material acquisitions, disposals or significant investments during the Half-Yearly Period.

資本負債比率

本集團於二零一五年六月三十日及二零一四年十二月三十一日之資本負債比率為零，此比率乃根據債務淨額除以股東資金總額計算。

匯率波動風險及任何有關對沖活動

本集團大部分資產及負債以及業務交易乃以人民幣、新加坡元、港元及美元計算。於截至二零一五年六月三十日止六個月期間，本集團並無進行任何有關對沖活動。然而，管理層將繼續密切監察外幣風險及要求，並於有需要時安排對沖措施。

或然負債

於二零一五年六月三十日及二零一四年十二月三十一日，本集團並無重大或然負債。

重大收購、出售及重大投資

於半年期間，本集團並無作出任何重大收購、出售或重大投資。

Employee information

As at 30 June 2015, the Group had 56 (2014: 63) full-time employees, of which 12 (2014: 12) were based in Hong Kong, 2 (2014: 3) in China, 40 (2014: 47) in Singapore, 1 (2014: 1) in Malaysia and 1 (2014: nil) in Thailand. The Group has introduced share option schemes to recognise the contributions of the employees to the growth of the Group. The schemes have been or will be amended from time to time to take into account changes in market conditions and the GEM Listing Rules.

MARKET REVIEW

Intra-regional travel continues to see a decline in arrivals from key markets such as China impacted by the implementation of a new tourism law that restricts the way tour packages are being packaged; and South-East-Asia that has seen a general fall in travel activities following several high-profile air travel disasters in 2014. The softening in arrivals can also be attributed to a combination of reasons including the weakening of dominant currencies such as the euro which discourages international tourism, and competition from domestic destinations. The current challenging global environment characterised by a weak Euro and decelerating Chinese economy are key factors that have dampened international travel.

僱員資料

於二零一五年六月三十日，本集團僱用56名(二零一四年：63名)全職僱員，其中12名(二零一四年：12名)於香港工作、2名(二零一四年：3名)於中國工作、40名(二零一四年：47名)於新加坡工作、1名(二零一四年：1名)於馬來西亞工作及1名(二零一四年：無)於泰國工作。本集團已推出購股權計劃，以表揚僱員對本集團發展所作之貢獻，有關計劃已經或將會因應市場情況變化及創業板上市規則而不時作出修訂。

市場回顧

就亞洲區內之旅遊業而言，由於實施新旅遊法例限制制定旅遊套票的方法，令來自中國等主要市場的旅客持續下跌，而東南亞地區的旅遊活動於二零一四年發生多次矚目全球的航空事故後整體下跌。旅客減少亦由於多項因素所致，包括主要貨幣例如歐元疲弱令國際旅遊減少及來自國內旅遊地區的競爭。歐元疲弱及中國經濟放緩導致當前的全球環境充滿挑戰，是打擊國際旅遊的主要因素。

International leisure travel is expected to remain soft and modest over the next six months before gradually picking up pace in 2016. As a result of this outlook, TTG's overall media business will continue to experience headwinds for the second half of 2015. In addition, the wide array of alternative advertising platforms available on the internet will pose competitive challenges for the company.

BUSINESS REVIEW

As a result of the challenging environment, the portal advertising division performed relatively weak during the reporting period. But the Events and Exhibition Division had organized one event, IT&CM China in Shanghai, very successfully in April, which leads the revenue generated from Events and Exhibition division increased 36% compared to the same period in 2014. And the event had brought Publishing Division the media special project which is the publishing of show dailies at such event.

Moreover, as TTG had launched Roomonger, a B2B online hotel booking portal, during the third quarter of 2014, the portal started contributed to the overall revenue during the reporting period. And 2 new publication started from the last quarter of 2014, Santosa Harbour Front Precinct Guide & Map; and The Map of Singapore – Cruise Traveller's Edition, had further increase the revenue from Printing Advertising Division. In addition, careful cost management also contributed to the good performance.

國際休閒旅遊方面，預期於未來六個月仍然疲弱及溫和發展，直至二零一六年才逐步回升。因此，於二零一五年下半年，TTG的整體媒體業務將繼續面對逆境。此外，互聯網上廣泛使用不同的廣告平台將對本公司構成競爭挑戰。

業務回顧

面對充滿挑戰的環境，入門網站廣告分部於報告期間的表現相對遜色。然而，活動及展會分部於四月在上海成功舉辦了一項活動「中國國際獎勵旅遊及大會博覽會」，為活動及展會分部帶來的收益較二零一四年同期增加36%，而有關活動亦為出版分部帶來媒體特別項目，即為有關活動刊發展會日報。

此外，TTG已於二零一四年第三季度期間推出「Roomonger」，是一個B2B網上酒店預訂入門網站，有關入門網站於報告期間已開始帶來整體收益。再者，於二零一四年最後一季開始刊發的兩份新刊物「Santosa Harbour Front Precinct Guide & Map」及「The Map of Singapore – Cruise Traveller's Edition」亦進一步為印刷廣告分部增加收益。此外，錄得理想表現亦有賴審慎成本管理。

Besides that, TTG Travel Trade Publishing was presented with two Media Publishers Association of Singapore (MPAS) Awards in May 2015. The two awards received were: (1) Travel Trade Media of the Year 2015; and (2) Mobile App of the Year (Merit) 2015.

PROSPECTS

In view of the challenging economy of Asia Pacific, together with the slower pace in economic growth in Mainland China, TTG kept expanding its products and services to elevate the growth of the Group, at the same time TTG had upholding our high standard of quality for existing products and services as well. During the reporting period, TTG was officially appointed by Department of Tourism (DOT) of Philippine to manage the ASEAN Tourism Forum (ATF) 2016, to be held in Manila Philippines. The agreement was formally signed on 8 June 2015 in Manila, witness by HE Minister of Tourism Ramon R. Jimenez, Jr. The agreement also includes the appointment of TTG Asia as the Official Daily publication for ATF 2016.

Apart from that, TTG's Map of Singapore English and Chinese editions have been endorsed by Singapore Tourism Board (STB) for another year. This recognition puts the two publications on the forefront in visibility and distribution when compared to competitors in the same field of publishing.

除此之外，TTG旅遊業出版物亦於二零一五年五月榮獲兩項 Media Publishers Association of Singapore (MPAS)獎項，分別為(1) Travel Trade Media of the Year 2015；及(2) Mobile App of the Year (Merit) 2015。

前景

鑑於亞太地區經濟充滿挑戰，加上中國內地經濟增長步伐放緩，TTG繼續增加其產品及服務，以提升本集團的發展，與此同時，TTG繼續保持現有產品及服務的高質素水平。於報告期間，TTG已正式獲得菲律賓旅遊局(DOT)委任以管理將於菲律賓馬尼拉舉行的東盟旅遊論壇(ATF)2016。有關協議已於二零一五年六月八日在菲律賓旅遊局長希梅內斯(Ramon R. Jimenez, Jr.)見證下正式簽署。有關協議亦包括委任TTG Asia為ATF 2016的官方日報出版商。

除此之外，TTG的「Map of Singapore」中英文版本已獲新加坡旅遊局(STB)支持續刊一年。此項肯定令兩份刊物的知名度及發行量獨佔鰲頭，傲視同儕。

INTERESTS AND SHORT POSITIONS OF DIRECTORS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2015, the interests of each of the Directors, chief executive and their associates 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 (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 interest or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required to be recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by the directors, were as follows:

董事於本公司及其相聯法團 之股份、相關股份及債權證 之權益及淡倉

於二零一五年六月三十日，各董事、最高行政人員及彼等之聯繫人士於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記入本公司所存置登記冊之權益，或根據有關董事進行證券交易之創業板上市規則第5.46條至第5.67條須另行知會本公司及聯交所之權益如下：

The Company

Long positions in ordinary shares and the underlying shares of equity derivatives

本公司

於普通股及股本衍生工具相關
股份之好倉

Name of Directors/chief executive 董事/ 最高行政人員姓名	Number of shares 股份數目	Number of underlying shares 相關 股份數目	Nature of interests/ Holding capacity 權益性質/ 所持地位	Approximate percentage of interests 佔權益之 概約百分比
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Xiao Hua 肖華	780,000	–	Personal/beneficiary 個人/實益	0.12%
Zhu Xiangrong 朱向榮	1,464,000	–	Corporate (Note 1) 公司(附註1)	0.22%

Note:

附註：

(1) These shares were beneficially owned by Praise Million Limited, a company 100% owned by Mr. Zhu Xiangrong.

(1) 該等股份由朱向榮先生全資擁有之公司Praise Million Limited實益擁有。

Options to subscribe for ordinary shares in the Company pursuant to its share option schemes

As at 30 June 2015, none of the Directors, chief executive and their associates had 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 Securities and Futures Ordinance (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 interest or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

根據本公司之購股權計劃可認購本公司普通股之購股權

於二零一五年六月三十日，概無董事、最高行政人員及彼等之聯繫人士於本公司或其任何相關法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記入該條例所述登記冊之權益或淡倉，或根據創業板上市規則第5.46條至第5.67條須知會本公司及聯交所之權益或淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as is known to any Director or chief executive of the Company, as at 30 June 2015, the following companies (not being a Director or chief executive of the Company) who have interests or short positions in the shares and underlying shares 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 were as follows:

主要股東於本公司股份及相關股份之權益及淡倉

就本公司任何董事或最高行政人員所知，於二零一五年六月三十日，以下公司（並非本公司董事或最高行政人員）於本公司之股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露之權益或淡倉如下：

Name 名稱	Number of shares 股份數目	Number of underlying shares 相關股份數目	Percentage of issued share capital 佔已發行股本百分比
QiYi Holdings Limited (Note 1)	437,569,252 (L) 27,283,269 (S)	–	68.04% (L) 4.24% (S)
啟益控股有限公司(附註1)			
Mr. Chen Ying Zhen (Note 1)	437,569,252 (L) 27,283,269 (S)	–	68.04% (L) 4.24% (S)
陳穎臻先生(附註1)			
Central Huijing Investment Ltd.(Note 2)	132,870,741 (L)	–	20.66% (L)
中央匯金投資有限責任公司 (附註2)			
China Construction Bank Corporation (Note 2)	132,870,741 (L)	–	20.66% (L)
中國建設銀行股份有限公司 (附註2)			

L – Long Position
S – Short Position

L – 好倉
S – 淡倉

Note:

- (1) Mr. Chen Ying Zhen is a substantial shareholder, director and the ultimate beneficial owner of QiYi Holdings Limited.
- (2) Central Huijing Investment Ltd. is a substantial shareholder of China Construction Bank Corporation.

Save as disclosed above, as at 30 June 2015, none of the Directors are aware of any other persons who has an interest or short position in the shares or underlying shares of the Company which 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 required to be kept by the Company under Section 336 of the SFO.

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

During the six months ended 30 June 2015, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

COMPETING INTERESTS

During the six months ended 30 June 2015, none of the Directors or the management shareholders of the Company or their respective associates had an interest in a business which competes or may compete with the business of the Group.

附註：

- (1) 陳穎臻先生為啟益控股有限公司之主要股東、董事及最終實益擁有人。
- (2) 中央匯金投資有限責任公司為中國建設銀行股份有限公司之主要股東。

除上文所披露者外，於二零一五年六月三十日，董事並不知悉任何其他人士於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條須記入本公司所存置登記冊之權益或淡倉。

購買、出售或贖回本公司之上市證券

截至二零一五年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

競爭權益

截至二零一五年六月三十日止六個月期間，概無本公司之董事或管理層股東或彼等各自之聯繫人士於與本集團業務出現或可能出現競爭之業務中擁有任何權益。

SECURITIES TRANSACTIONS BY DIRECTORS

During the six months ended 30 June 2015, the Company has not adopted a code of conduct regarding the directors' securities transactions but has applied the principles of the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules ("Required Standard of Dealings"). Having made specific enquiry of all Directors of the Company, the Directors confirmed that they have complied with or they were not aware of any non-compliance with the Required Standard of Dealings during the six months ended 30 June 2015.

CORPORATE GOVERNANCE CODE COMPLIANCE

The Company has complied throughout the six months ended 30 June 2015 with the applicable code provisions in the Corporate Governance Code (the "CG code") and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules.

In respect A.6.7. of the CG code provision, the Independent Non-executive Directors, Ms. Peng Jiang, Mr. Zhu Xiangrong and Mr. Wu Guilong were unable to attend the annual general meeting of the Company due to their other business commitment. Mr. Xiao Hua, the Executive Director, was unable to attend the annual general meeting due to sickness.

董事之證券交易

截至二零一五年六月三十日止六個月，本公司並無採納有關董事進行證券交易之操守守則，惟已應用創業板上市規則第5.48至5.67條所載有關證券買賣標準之原則（「交易必守標準」）。經向本公司全體董事作出具體查詢後，董事確認彼等於截至二零一五年六月三十日止六個月一直遵守或並不知悉有任何不遵守交易必守標準之規定。

遵守企業管治守則

本公司於截至二零一五年六月三十日止六個月期間已遵守創業板上市規則附錄15所載企業管治守則（「企管守則」）之適用守則條文及企業管治報告。

就企管守則條文第A.6.7條而言，獨立非執行董事彭江女士、朱向榮先生及吳桂龍先生因其他事務未能出席本公司之股東週年大會。執行董事肖華先生因身體不適未能出席股東週年大會。

AUDIT COMMITTEE

The Company established an Audit Committee on 25th February 2000 with written terms of reference which are of no less exacting terms than those set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules. The primary duties of the Audit Committee are to oversee that management (i) has maintained the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Company; (ii) has established and maintained processes to assure that an adequate system of internal control is functioning within the Company; and (iii) has established and maintained processes to assure compliance by the Company with all applicable laws, regulations and corporate policy.

The Audit Committee comprises three Independent Non-executive Directors namely, Ms. Peng Jiang (Committee Chairlady), Mr. Zhu Xiangrong and Mr. Wu Guilong until 29 May 2015, the Board of the Company announced (1) the resignation of Ms. Peng Jiang from her positions as Independent Non-executive Director, chairlady of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and (2) the resignation of Mr. Wu Guilong from his positions as Independent Non-executive Director, member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

審核委員會

本公司於二零零零年二月二十五日設立審核委員會，並確定其書面職權範圍，職權範圍不比創業板上市規則附錄十五中之《企業管治守則及企業管治報告》所載者寬鬆。審核委員會之主要職責為監督管理層：(i)已經保持本公司之會計政策及財務申報及披露慣例之可靠性及完整性；(ii)已經設立及持續進行一套程序以確保本公司運作完善之內部監控制度；及(iii)已經設立及持續進行一套程序以確保本公司符合所有適用法例、規例及公司政策。

審核委員會由三名獨立非執行董事組成，分別為彭江女士（委員會主席）、朱向榮先生及吳桂龍先生，直至二零一五年五月二十九日為止，本公司董事會宣佈(1)彭江女士辭任獨立非執行董事以及審核委員會、薪酬委員會及提名委員會主席之職務；及(2)吳桂龍先生辭任獨立非執行董事以及審核委員會、薪酬委員會及提名委員會成員之職務。

On the same date, the Board of the Company announced (1) the appointment of Ms. Yang Shuyan as Independent Non-executive Director, chairlady of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and (2) the appointment of Mr. Zhang Xiaoguang as Independent Non-executive Director, member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Following the new appointments, the Audit Committee comprises three Independent Non-executive Directors namely, Ms. Yang Shuyan (Committee Chairlady), Mr. Zhu Xiangrong and Mr. Zhang Xiaoguang.

The Audit Committee has reviewed the final draft report for the Half-Yearly Period ended 30 June 2015 and has provided advice and comments thereon before passing the same for approval by the Board of the Company.

於同日，本公司董事會宣佈(1)楊淑顏女士獲委任為獨立非執行董事以及審核委員會、薪酬委員會及提名委員會主席；及(2)張曉光先生獲委任為獨立非執行董事以及審核委員會、薪酬委員會及提名委員會成員。於新委任後，審核委員會由三名獨立非執行董事組成，分別為楊淑顏女士(委員會主席)、朱向榮先生及張曉光先生。

審核委員會已經在送交本公司董事會批准前審閱截至二零一五年六月三十日止半年期間之最終初步報告，並對此提供意見及建議。

DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Half-Yearly Period ended 30 June 2015.

股息

董事不建議就截至二零一五年六月三十日止半年期間宣派任何中期股息。

On behalf of the Board

Ms. Xu Yun

Chairlady

代表董事會

主席

徐韻女士

Hong Kong, 7 August 2015

香港，二零一五年八月七日

As at the date of this report, the Directors of the Company are:

於本報告日期，本公司之董事為：

Executive Directors:

Mr. Chow Chi Wa, Mr. Xiao Hua and Mr. Yang Xingan

執行董事：

周志華先生、肖華先生及楊興安先生

Non-Executive Director:

Ms. Xu Yun

非執行董事：

徐韻女士

Independent Non-Executive Directors:

Ms. Yang Shuyan, Mr. Zhu Xiangrong and Mr. Zhang Xiaoguang

獨立非執行董事：

楊淑顏女士、朱向榮先生及張曉光先生



Sino Splendid Holdings Limited
中國華泰瑞銀控股有限公司