

ANNUAL REPORTS

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 board of directors of Celebrate International Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 not 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的公司提供一個上市的市場。有意投資的人 士應了解投資於該等公司的潛在風險,並應經過審慎周詳的考慮後方作出投資決定。創業板的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的性質所然,在創業板買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險, 同時無法保證在創業板買賣的證券會有高流通量的市場。

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本報告(譽滿國際(控股)有限公司董事會願共同及個別對此承擔全部責任)乃遵照聯交所創業板證券上市規則之規 定提供有關本公司之資料。本公司各董事經作出一切合理查詢後,確認就彼等所知及相信:(1)本報告所載資料各 重大內容均屬準確及完整,且無誤導成份;(2)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之考慮後作出,並以公平合理之基準和假設為依據。

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CORPORATE INFORMATION 公司資料

BOARD OF DIRECTORS	董事會
Executive Directors	執行董事
Ms. LEUNG Wai Kuen Cerene	梁惠娟女士
Mr. LEUNG Wai Tung	梁煒棟先生
Dr. LAW Wai Ching	羅偉青博士
Independent Non-executive Directors	獨立非執行董事
Ms. WONG Lai Na	黃麗娜女士
Mr. HAU Chi Kit	侯志傑先生
Mr. SIT Bun	薛濱先生
AUDIT COMMITTEE	審核委員會
Ms. WONG Lai Na <i>(Chairman)</i>	黃麗娜女士 <i>(主)</i>
Mr. HAU Chi Kit	侯志傑先生
Mr. SIT Bun	薛濱先生
REMUNERATION COMMITTEE	薪酬委員會
Ms. WONG Lai Na <i>(Chairman)</i>	黃麗娜女士 <i>(主,</i>
Mr. HAU Chi Kit	侯志傑先生
Mr. SIT Bun	薛濱先生
NOMINATION COMMITTEE	提名委員會
Ms. WONG Lai Na (Chairman)	黃麗娜女士 <i>(主)</i>

Mr. HAU Chi Kit Mr. SIT Bun

AUTHORISED REPRESENTATIVES

Ms. LEUNG Wai Kuen, Cerene Mr. NG Chi Ho, Dennis

COMPLIANCE OFFICER

Mr. LEUNG Wai Tung

事

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に) 侯志傑先生 薛濱先生

授權代表

梁惠娟女士 吳志豪先生

監察主任

梁煒棟先生

CORPORATE INFORMATION 公司資料

COMPANY SECRETARY

Mr. NG Chi Ho, Dennis

COMPANY WEBSITE

www.ciholdings.com.hk

STOCK CODE

08212

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AUDITOR

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REGISTERED OFFICE

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HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

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公司秘書

吳志豪先生

公司網頁

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股份代號

08212

主要往來銀行

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核數師

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CORPORATE INFORMATION 公司資料

SHARE REGISTRAR AND TRANSFER OFFICE 股份過戶登記處

Cayman Islands Principal Share Registrar and Transfer Office

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Hong Kong Branch Share Registrar and Transfer Office

Tricor Tengis Limited Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong 開曼群島股份過戶登記總處

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香港股份過戶登記分處

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Celebrate International Holdings Limited (the "Company") and its subsidiaries (together with the Company collectively referred to as the "Group") is principally engaged in the following business activities:

- Money lending
- Health care services
- Investment in land property
- Securities investment and trading
- Food and beverage trading

REVIEW AND PROSPECT

Money Lending

Further to the acquisition of the Money Lenders Licence in May 2014, the Group entered into the money lending business in the year ended 30 June 2014 (***FY2014**").

During the year ended 30 June 2015 ("FY2015"), the money lending business has developed into a major source of revenue for the Group. In FY2015, the interest income generated from the money lending business has grown to approximately HK\$3.8 million (FY2014: HK\$ 20,000) with a total loan portfolio amounting to approximately HK\$12.6 million as at 30 June 2015(30 June 2014: HK\$2 million). 譽滿國際(控股)有限公司(「本公司」)及其附屬 公司(連同本公司統稱為「本集團」)主要從事以 下業務活動:

- 放債
- · 保健服務
- 土地物業投資
- 證券投資及買賣
- 食品及飲品貿易

回顧及前景

放債

於二零一四年五月取得放債人牌照後,本集團於 截至二零一四年六月三十日止年度(「二零一四 財政年度」)進軍放債業務。

於截至二零一五年六月三十日止年度(「二零 一五財政年度」),放債業務已發展成為本集團 一項主要收入來源。於二零一五財政年度,放債 業務帶來之利息收入已增長至約3,800,000港元 (二零一四財政年度:20,000港元),於二零一五 年六月三十日之貸款組合總額約為12,600,000 港元(二零一四六月三十日:2,000,000港元)。

Nowadays, the regulatory body in Hong Kong is quite concerned with the impact on the capital adequacy ratio of the banks in relation to the bank borrowings granted to the financial services companies. Accordingly, it is closely monitoring the credit approval procedures of the banks towards money lenders. Hence, it may be more difficult for small and medium sized money lenders to seek funding from local banks to support their loans portfolio. This would result in the suppression on the provision of loans by the small and medium sized financial institutions. However, it is believed that this would create an opportunity for the Group to expand its market share in the industry as the Group is not involved in bank borrowings to finance its money lending business, which is mainly funded by equity financing undertaken by the Group. Looking forward, the money lending business will maintain a stable development. The Group will continue to adopt a conservative approach to the lending business and only focuses on loans granted to small and medium enterprises and individuals on a small scale basis

Health Care Services

Due to the increased awareness on healthcare and pursue of quality of living standard, it is believed that the business in providing hot stone spa and health related services would be prosperous and the demand is expected to sustain in future. The Group has therefore established a health centre to provide hot stone spa and health related services (including ganbanyoku which is a method of keeping fit that involves lying down on a heated slab of rock embedded in the ganbanyoku room floor, and health urn which is a round shaped container with stones attached to the inner surface of a container which consists of far-infra red that penetrate deep into human body and discharges heavy metal in blood vessels. Both facilities discharge body wastes by heating effect.), which commenced operations in February 2015. 目前,香港的監管機構頗為關注向金融服務公 司授予銀行借貸對銀行資本充足率的影響。因 此,其正密切監察銀行對放債人的信貸審批程 序。因此,中小型放債人在尋求本地銀行提供 資金以支持本身的貸款組合時或會更為困難。 此將導致中小型金融機構在提供貸款時受制。 然而,相信此將為本集團創造機會,讓本集團 擴大其在業內的市場佔有率,原因為本集團並 無涉及以銀行借貸撥資經營旗下放債業務,其 資金主要來自本集團進行的股本融資。展望未 來,放貸業務將保持穩健發展。本集團將繼續 採取審慎的方法來經營放債業務,僅專注於為 中小型企業和個人提供小規模貸款。

保健服務

有見大眾日益關注保健,追求優質生活,提供 熱石療法和保健相關服務之業務可望於未來有 可觀發展,且預期需求將能夠持續。因此,本 集團已成立一間保健中心以提供熱石療法和保 健相關服務,當中包括岩盤浴和養生甕。岩盤 浴的客人只需躺在岩盤浴房間地板上裝嵌的加 熱岩床,便可收強身健體之效;養生甕是圓桶 型容器,容器內壁裝上礦石,可發出遠紅外線 深入體內,排出血管內的重金屬。岩盤浴和養 生甕均以加熱效果排出體內廢物。保健中心已 於二零一五年二月開業。

In FY2015, the revenue recorded in this business segment amounted to approximately HK\$227,000 in its initial 5 months of operation. The Board considers that the initial performance of this business segment is acceptable taking into account the current economic climate and the time required for the development of the business. The Group will, however, embark on more promotional and advertising activities on the health centre with a view to further fostering its revenue so that this business segment would enable the Group to expand its source of revenue and diversify the Group's revenue base.

Investment in Land Property

In line with our corporate mission to explore other potential investment opportunities for enhancing the shareholders' value, the Group has entered into the property market in FY2015 through the acquisition of 51% interest in Goldee Holdings Limited ("Goldee") and the shareholder's loan at a consideration of HK\$160.7 million. This transaction constitutes a very substantial acquisition under the Rules Governing the Listing of Securities on the GEM of the Stock Exchange, details of which were set out in the announcement and circular of the Company dated 18 March 2015 and 26 May 2015 respectively.

Goldee's wholly owned subsidiary is the legal and beneficial owner of a land property situated at nos. 8 & 10 Lomond Road, Kowloon with Sub-Section 1 and the Remaining Portion of Section C of Kowloon Inland Lot No. 4164 (the "Land Property"), which is a vacant site and there was no construction work done on the site. 於二零一五財政年度,此業務分類之首五個月 營運錄得收益約227,000港元。考慮到當前經濟 氣候及發展業務所需時間,董事會認為此業務 分類之初步表現為可以接受。然而,本集團將 為保健中心推出更多宣傳及廣告活動以進一步 鞏固其收益,從而讓本集團憑藉此業務分類拓 寬本集團收益來源及令本集團之收益基礎多元 化。

土地物業投資

配合本集團探求其他潛在投資機會以提升股東 之投資價值之企業目標,本集團於二零一五財政 年度進軍地產市場,以160,700,000港元之代價 收購Goldee Holdings Limited(「Goldee」) 之51%權益及股東貸款。根據聯交所創業板證 券上市規則,該項交易構成一項非常重大收購 事項,詳情載於本公司日期為二零一五年三月 十八日之公佈及日期為二零一五年五月二十六 日之通函。

Goldee之全資附屬公司為位於九龍露明道8號 及10號(九龍內地段編號4164號C段的分段1及 餘段)之土地物業(「土地物業」)之法定實益擁 有人。土地物業為一幅空置地盤,其上尚未進 行建築工程。

In the recent decade, the Hong Kong property market maintains an increasing trend. The low interest rate and the low unemployment rate even drive the demand of the property market further. In order to capture the growth momentum, the Group therefore decided to make a new move to acquire the Land Property. As the Group has no appropriate management experience in property development, holding the Land Property for capital appreciation would involve less complexity. It is, therefore, currently planned to hold the Land Property for capital appreciation with no concrete plan for further development. Should the economic climate change to warrant the re-development of the Land Property, the Group will consider the recruitment of management with appropriate experience for re-developing the Land Property.

於最近十年,香港地產市道保持升勢。低利率 和低失業率進一步帶動樓市的需求。為了把握 增長勢頭,本集團因此決定推行新策略以收購 土地物業。由於本集團並無有關物業發展的合 適管理經驗,持有土地物業以取得資本增值將 較為簡單。因此,目前計劃持有土地物業以取 得資本增值而並無進一步發展的具體計劃。若 經濟環境變化而值得將土地物業重建,本集團 將考慮聘請具備合適經驗的管理層將土地物業 重建。

Securities Investment and Trading

The Group commenced to engage in securities investment and trading in 2011 and it was not an active participant in the securities market since the inception of this business segment. The Group, however, was able to capture the boom in the bullish trading of listed securities in the first half of 2015 and realized a substantial profit of approximately HK\$17 million arising from this business segment in FY2015 compared to a loss of approximately HK\$1.3 million made in FY2014. The Group's securities portfolio as at 30 June 2015 had an aggregate fair value of HK\$12.3 million as at 30 June 2015 (30 June 2014: HK\$18.6 million).

While the current trading environment in listed securities is experiencing a downturn, we will be more cautious in making investment decision in securities dealing so as to obtain a balance between risk and return.

證券投資及買賣

本集團於二零一一年開始從事證券投資及買賣, 此業務分類自開始營運以來並非證券市場的活 躍參與者。然而,本集團能夠捕捉到二零一五年 上半年上市證券交投暢旺的牛市,此業務分類 在二零一五財政年度實現約17,000,000港元之 重大溢利,而二零一四財政年度則錄得虧損約 1,300,000港元。本集團於二零一五年六月三十 日之證券組合在二零一五年六月三十日之總公 平值為12,300,000港元(二零一四年六月三十 日:18,600,000港元)。

儘管目前的上市證券的交投低迷,本集團就證 券交易作投資決定時將更為謹慎,務求在風險 和回報之間取得平衡。

Food and Beverage Trading

In FY 2015, this business segment has continued to suffer from reduction in turnover. Revenue generated from this business segment reduced substantially to approximately HK\$1.3 million in FY2015 from approximately HK\$6.7 million in FY2014. This is, however, within our expectation as the local retail sector has also been suffering from the slowdown in demand for top end luxurious products including quality food and beverage due to the reduction in spending by the mainland visitors. While we do not expect that the current situation will turn around in the near future, we would divert our attention in developing other businesses so as to compensate the loss of revenue in the food and beverage business.

食品和飲品貿易

於二零一五財政年度,此業務分類之營業額繼 續減少。此業務分類之收益由二零一四財政年 度約6,700,000港元顯著減少至二零一五財政 年度約1,300,000港元,惟此情況屬集團預計之 內,原因為本地零售業亦因為內地旅客減少開 支,高端奢華產品(包括優質食品及飲品)面對 的需求放緩而受到拖累。本集團認為目前市況 將難以在短期內逆轉,故集團將集中發展其他 業務,以彌補食品及飲品業務收益減少之影響。

FINANCING RESOURCES

The Company has been seeking additional financing resources to improve the working capital of the Group through various fund raising exercises including placing of new shares and open offer. Further, the Company had disposed certain non-performing businesses and has explored investments with potentially positive business prospects from time to time so as to improve the overall financial position of the Group. However, the Group was still loss-making and unable to generate an overall positive profit until FY2015, in which only an overall small profit was generated from its existing business operations. The group, therefore, conducted the following arrangements for financing its business operations:

財務資源

本公司一直在尋求額外財務資源,以透過不同 集資活動(包括配售新股份及公開發售)改善本 集團之營運資金。此外,本公司已出售若干表 現欠佳業務,並不時探索業務前景具備正面潛 力之投資,以改善本集團之整體財務狀況。然 而,本集團過去一直錄得虧損且無法產生整體 正面溢利而直至二零一五財政年度才自現有業 務營運產生整體小額溢利。因此,本集團已進 行以下安排以撥資推動業務運作:

On 30 June 2014, the Company announced the following:

於二零一四年六月三十日,本公司宣佈以下各 項:

1. Share consolidation 1. 股份合併

Every 10 issued shares of par value of HK\$0.0001 each was consolidated into 1 consolidated share of par value of HK\$0.001 each.

The share consolidation took effect from 12 August 2014 resulting in the authorized share capital of the Company of HK\$1,000,000,000 dividing into 1,000,000,000 consolidated shares of HK\$0.0001 each, of which 110,462,472 consolidated shares were then in issue which were fully paid or credited as fully paid.

2. Change in board lot size

The board lot size trading on the Stock Exchange of Hong Kong Limited was changed from 4,000 to 20,000 shares.

The change in board lot size took effect from 13 August 2014.

3. Open offer

The Company proposed to raise approximately HK\$176.7 million (before expenses) by way of an open offer of 883,699,776 offer shares at a subscription price of HK\$0.20 per offer share on the basis of eight (8) offer shares for every one (1) consolidated share held on 21 August 2014.

The open offer became unconditional on 8 September 2014 and the offer shares were all allotted on 16 September 2014. The net proceeds of HK\$170.2 million from the open offer was applied as to i) HK\$170 million for early redemption of the entire outstanding balance of the convertible bonds; and ii) approximately HK\$200,000 for payment of operating expenses. 每十股每股面值0.0001港元之已發行股份 合併成為一股每股面值0.001港元之合併

股份合併自二零一四年八月十二 日起生效, 令到本公司之法定股 本為1,000,000,000,000港元,分為 1,000,000,000,000股每股面值0.0001港 元之合併股份,其中110,462,472股合併 股份為當時已經發行及繳足股款或已入賬 列作繳足股款。

2. 更改每手買賣單位

股份。

股份在香港聯合交易所有限公司買賣的每 手買賣單位已由4,000股改為20,000股股 份。

更改每手買賣單位一事自二零一四年八月 十三日起生效。

3. 公開發售

本公司建議藉着公開發售883,699,776股 發售股份(每股發售股份之認購價為0.20 港元)之方式,集資約176,700,000港元 (未扣除開支)。公開發售之基準為於二零 一四年八月二十一日每持有一(1)股合併 股份可獲發八(8)股發售股份。

公開發售已於二零一四年九月八日成為 無條件而發售股份已全數於二零一四 年九月十六日配發。公開發售所得之款 項淨額170,200,000港元已動用如下: i) 170,000,000港元用於提前贖回可換股 債券之全部未償還結餘;及ii)約200,000 港元用於支付經營開支。 11

Placings

On 3 October 2014, the Company entered into a placing agreement (the "October Placing Agreement") with China Rise Securities Asset Management Company Limited, pursuant to which China Rise Securities Asset Management Company Limited agreed to place 198,830,000 placing shares of the Company to not less than six placees on a best effort basis at a placing price of HK\$0.132 per placing share (the "October Placing"). The October Placing was completed on 15 October 2014 and 198,830,000 placing shares with an aggregate nominal value of HK\$198,830 were allotted and issued by the Company to not less than six placees who are independent individuals, corporations and/ or institutional investors, who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

The placing price of HK\$0.132 represents (i) a discount of approximately 8.33% to the closing price of HK\$0.144 per share as quoted on the Stock Exchange on 3 October 2014, being the date of the October Placing Agreement; and (ii) a discount of approximately 14.84% to the average closing price of HK\$0.155 per share of the Company as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to 3 October 2014. The net placing price for the October Placing was approximately HK\$0.128 per placing share.

配售事項

於二零一四年十月三日,本公司與華晉證券資 產管理有限公司訂立配售協議(「十月配售協 議」),據此,華晉證券資產管理有限公司同意 以盡最大努力基準按配售價每股配售股份0.132 港元向不少於六名承配人配售198,830,000股本 公司之配售股份(「十月配售事項」)。十月配售 事項已於二零一四年十月十五日完成,而總面 值為198,830港元之198,830,000股配售股份已 由本公司配發及發行予不少於六名承配人,該 等承配人為獨立的個人、法團及/或機構投資 者,其及其最終實益擁有人均為獨立於並與本 公司及其關連人士概無關連之第三方。

配售價0.132港元較:(i)股份於二零一四年十 月三日(即十月配售協議之訂立日期)在聯交所 所報之收市價每股0.144港元折讓約8.33%;及 (ii)股份於緊接二零一四年十月三日前最後五 個連續交易日在聯交所所報之平均收市價每股 0.155港元折讓約14.84%。十月配售事項之淨 配售價為每股配售股份約0.128港元。

The October Placing was conducted by the Company to raise additional funds so as to improve the working capital and strengthen the financial position of the Group for future development. The net proceeds amounting to HK\$25.4 million arising from the October Placing was applied as to i) approximately HK\$1.0 million for purchase of listed securities; ii) approximately HK\$4.2 million for granting of loans under the lending business of the Group; iii) approximately HK\$10.2 million for procurement of fixed assets and payment of operating expenses; and iv) HK\$10.0 million for payment of earnest money under the memorandum of understanding dated 2 December 2014.

On 23 December 2014, the Company entered into a placing agreement (the "December Placing Agreement") with HEC Securities Limited, pursuant to which HEC Securities Limited agreed to place 238,580,000 placing shares of the Company to not less than six placees on a best effort basis at a placing price of HK\$0.065 per placing share (the "December Placing"). The December Placing was completed on 13 January 2015 and 238,580,000 placing shares with an aggregate nominal value of HK\$238,580 were allotted and issued by the Company to not less than six placees who are independent individuals, corporations and/or institutional investors, who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

The placing price of HK\$0.065 represents (i) a discount of approximately 12.16% to the closing price of HK\$0.074 per share as quoted on the Stock Exchange on 23 December 2014, being the date of the December Placing Agreement; and (ii) a discount of approximately 15.58% to the average closing price of HK\$0.077 per share of the Company as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to 23 December 2014. The net placing price for the December Placing was approximately HK\$0.062 per placing share. 本公司進行十月配售事項以籌集額外資金, 從而提高營運資金及增強本集團財務狀況作 未來發展。十月配售事項之所得款項淨額為 25,400,000港元並已動用如下:i)約1,000,000 港元用於購買上市證券;ii)約4,200,000港元用 於本集團放債業務授出貸款;iii)約10,200,000 港元用於購置固定資產及支付經營開支;及 iv) 10,000,000港元用於支付日期為二零一四年 十二月二日之諒解備忘錄下的誠意金。

於二零一四年十二月二十三日,本公司與中南 証券有限公司訂立配售協議(「十二月配售協 議」),據此,中南証券有限公司同意以盡最大 努力基準按配售價每股配售股份0.065港元向不 少於六名承配人配售238,580,000股本公司之配 售股份(「十二月配售事項」)。十二月配售事項 已於二零一五年一月十三日完成,而總面值為 238,580港元之238,580,000股配售股份已由本 公司配發及發行予不少於六名承配人,該等承 配人為獨立的個人、法團及/或機構投資者, 其及其最終實益擁有人均為獨立於並與本公司 及其關連人士概無關連之第三方。

配售價0.065港元較:(i)股份於二零一四年十二 月二十三日(即十二月配售協議之訂立日期) 在聯交所所報之收市價每股0.074港元折讓約 12.16%;及(ii)股份於緊接二零一四年十二月 二十三日前最後五個連續交易日在聯交所所報 之平均收市價每股0.077港元折讓約15.58%。 十二月配售事項之淨配售價為每股配售股份約 0.062港元。

The December Placing was conducted by the Company to raise additional funds so as to improve the working capital and strengthen the financial position of the Group for future development. The net proceeds amounting to HK\$14.79 million arising from the December Placing was applied as to i) HK\$10.0 million for payment of refundable deposits under the sales and purchase agreement dated 29 January 2015; and ii) approximately HK\$4.79 million for procurement of fixed assets and payment of operating expenses.

On 18 March 2015, the Company announced the following:

1. Share consolidation

Every 20 issued shares of par value of HK\$0.001 each was consolidated into 1 consolidated share of par value of HK\$0.02 each.

The share consolidation took effect from 12 June 2015 resulting in the authorized share capital of the Company of HK\$1,000,000,000 dividing into 50,000,000,000 consolidated shares of HK\$0.02 each, of which 71,578,612 consolidated shares were then in issue which were fully paid or credited as fully paid.

2. Open offer

The Company proposed to raise approximately HK\$225.5 million (before expenses) by way of an open offer of 2,147,358,360 offer shares at a subscription price of HK\$0.105 per offer share on the basis of thirty (30) offer shares for every one (1) consolidated share held on 23 June 2015.

本公司進行十二月配售事項以籌集額外資金, 從而提高營運資金及增強本集團財務狀況作 未來發展。十二月配售事項之所得款項淨額為 14,790,000港元並已動用如下:i)10,000,000 港元用於支付日期為二零一五年一月二十九 日之買賣協議項下的可獲退還按金;及ii)約 4,790,000港元用於購置固定資產及支付經營開 支。

於二零一五年三月十八日,本公司宣佈以下各 項:

1. 股份合併

每二十股每股面值0.001港元之已發行股 份合併成為一股每股面值0.02港元之合併 股份。

股份合併自二零一五年六月十二日起生效, 令到本公司之法定股本為1,000,000,000港 元,分為50,000,000,000股每股面值0.02 港元之合併股份,其中71,578,612股合併 股份為當時已經發行及繳足股款或已入賬 列作繳足股款。

2. 公開發售

本公司建議藉着公開發售2,147,358,360 股發售股份(每股發售股份之認購價為 0.105港元)之方式,集資約225,500,000 港元(未扣除開支)。公開發售之基準為於 二零一五年六月二十三日每持有一(1)股 合併股份可獲發三十(30)股發售股份。

The open offer became unconditional on 15 July 2015 and the offer shares were all allotted on 17 July 2015. The net proceeds of HK\$215.6 million from the open offer was applied as to i) HK\$140.7 million for early redemption of the promissory note issued by the Company in relation to the acquisition of Goldee; ii) HK\$25 million for the partial settlement of the consideration in relation to the subscription of 2.94% of the issued share capital of Co-Lead Holdings Limited; iii) HK\$10 million for purchasing listed securities; iv) approximately HK\$3.5 million for granting of loans under the lending business of the Group; v) approximately HK\$6.4 million for payment of operating expenses; and vi) the remaining balance of HK\$30 million maintained at the Group's bank accounts.

FINANCIAL REVIEW

The Group posted a consolidated revenue of approximately HK\$42.5 million for FY2015, representing a substantial increase of approximately HK\$22.9 million or 117.0% as compared to FY2014. The increase in revenue was primarily attributable to the increase in revenue generated from securities investment and trading.

For FY2015, the Group's gross profit margin increased substantially from 0.05% to 44.2%. The significant increase in gross profit margin was mainly resulted from the gross profit generated from securities investment and trading.

The administrative expenses were augmented by approximately HK\$8.1 million, a 38.6% increase to approximately HK\$29.0 million in FY2015 from approximately HK\$20.9 million in FY2014. The increase was mainly attributed to operating expenses incurred for the health care services which commenced operation in February 2015. 公開發售已於二零一五年七月十五日成為無條件而發售股份已全數於二零一五年七月十七日 配發。公開發售所得之款項淨額215,600,000 港元已動用如下:i) 140,700,000港元用於提 前贖回本公司就收購Goldee發行的承付票據; ii) 25,000,000港元用於結清有關認購Co-Lead Holdings Limited之2.94%已發行股本的部份 代價;iii) 10,000,000港元用於購買上市證券; iv)約3,500,000港元用於本集團放債業務授出貸 款;v)約6,400,000港元用於支付經營開支;及 vi)餘額30,000,000港元已存於本集團之銀行賬 戶。

財務回顧

本集團於二零一五財政年度錄得綜合收益約 42,500,000港元,較二零一四財政年度大幅增 加約22,900,000港元或117.0%。收益增加是主 要因為證券投資及買賣帶來之收益增加。

於二零一五財政年度,本集團之毛利率由0.05% 大升至44.2%。毛利率大升,主要源自證券投資 及買賣帶來之毛利。

行政開支由二零一四財政年度約20,900,000港 元增加約8,100,000港元至二零一五財政年度約 29,000,000港元,上升38.6%,主要由於在二 零一五年二月投入營運的保健服務錄得的經營 開支所致。

Finance costs reduced substantially by approximately HK\$17.0 million to approximately HK\$1.9 million in FY2015 from approximately HK\$18.9 million in FY2014. The decrease was mainly due to the reduction in imputed interest expense on the convertible bonds, the outstanding balance of which was redeemed entirely in September 2014.

Compared with FY 2014, the Group has turned around its EBITDA (Earnings before interest, tax, depreciation and amortization) of approximately HK\$6.0 million in FY 2015 from LBITDA (Loss before interest, tax, depreciation and amortization) of approximately HK\$29.6 million in FY 2014. This is mainly due to the profit generated from securities investment and trading and the gain arising from fair value change in investment property which was acquired in June 2015.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2015, the Group held total assets of approximately HK\$422.1 million (30 June 2014: approximately HK\$93.0 million), including cash and bank balances of approximately HK\$16.9 million (30 June 2014: approximately HK\$ 24.6 million).

As at 30 June 2015, the Group had total liabilities of approximately HK\$150.1 million (30 June 2014: HK\$148.2 million) which mainly comprise of promissory note amounting to approximately HK\$140.7 million (30 June 2014: convertible bonds of approximately HK\$141.3 million).

As at 30 June 2015, the gearing ratio, expressed as a percentage of total debts over total assets was about 35.6% (2014: 159.4%). This significant reduction is mainly resulted from the acquisition of investment property in June 2015.

CONTINGENT LIABILITIES

As at 30 June 2015, the Group had no contingent liabilities (30 June 2014: Nil).

融資成本由二零一四財政年度約18,900,000港 元大減約17,000,000港元至二零一五財政年度 約1,900,000港元,主要源自可換股債券之推算 利息開支減少,其未償還結餘已於二零一四年 九月悉數贖回。

與二零一四財政年度相比,本集團由二零一四 財政年度錄得LBITDA(未計利息、税項、折舊及 攤銷之虧損)約29,600,000港元轉為於二零一五 財政年度錄得EBITDA(未計利息、税項、折舊及 攤銷之盈利)約6,000,000港元,主要因為證券 投資及買賣帶來之溢利以及於二零一五年六月 收購之投資物業的公平值變動產生之收益。

流動資金及財務資源

於二零一五年六月三十日,本集團之總資產約 為422,100,000港元(二零一四年六月三十日: 約93,000,000港元),包括現金及銀行結存約 16,900,000港元(二零一四年六月三十日:約 24,600,000港元)。

於二零一五年六月三十日,本集團之總負債 約為150,100,000港元(二零一四年六月三十 日:148,200,000港元),當中包括承付票據約 140,700,000港元(二零一四年六月三十日:可 換股債券約141,300,000港元)。

於二零一五年六月三十日,資本負債比率(以總 債務除以總資產計算)約為35.6%(二零一四年: 159.4%)。資本負債比率顯著下降,主要是因 為於二零一五年六月收購投資物業。

或然負債

於二零一五年六月三十日,本集團並無或然負 債(二零一四年六月三十日:無)。

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND ANY RELATED HEDGES

No significant exchange risk is expected as the Group's cash, borrowings, income and expenses are settled in Hong Kong dollars. The Group had neither foreign currency hedging activities nor any financial instruments for hedging purposes during the year.

CHARGES ON GROUP ASSETS

As at 30 June 2015, the Group did not have any charges on its assets (30 June 2014: Nil).

CAPITAL STRUCTURE

Other than the changes in the Company's capital structure as set out under **FINANCING RESOURCES** on pages 10 to 15, the Company repurchased 8 shares of HK\$0.001 each of the Company on the Stock Exchange at a cash consideration of HK\$0.376 on 26 March 2015. These 8 shares were cancelled on 31 March 2015

As at 30 June 2015, the total number of issued shares of the Company was 71,578,612 shares of HK\$0.02 each (30 June 2014: 1,104,624,720 shares of HK\$0.0001 each).

EMPLOYEES, REMUNERATION POLICIES AND SHARE OPTION SCHEME

As at 30 June 2015, the Group had 32 employees (30 June 2014: 19). The total staff costs including Directors' remuneration for the year were approximately HK\$6.9 million (2014: approximately HK\$ 3.6 million). The Group's remuneration policy is formulated on the basis of the performance and experience of individual employee and is in line with the market practices. The Group offers to its employees other fringe benefits including mandatory provident fund and medical benefits. Share options may be granted to employees based on performance evaluation in order to provide incentives and rewards.

匯率波動風險及相關對沖

由於本集團之現金、借貸、收入及開支均以港 元結算,故預期不會有重大匯兑風險。本集團 於年內並無進行任何外幣對沖活動或運用任何 金融工具以作對沖。

本集團之資產抵押

於二零一五年六月三十日,本集團並無將任何 資產抵押(二零一四年六月三十日:無)。

資本結構

除第10至15頁「財務資源」一節所載之本公司 資本架構之變動外,本公司於二零一五年三月 二十六日以現金代價0.376港元於聯交所購回8 股每股面值0.001港元之本公司股份。此8股股 份已於二零一五年三月三十一日註銷。

於二零一五年六月三十日,本公司已發行股份 之總數為71,578,612股每股面值0.02港元之股 份(二零一四年六月三十日:1,104,624,720股 每股面值0.0001港元之股份)。

僱員、薪酬政策及購股權計劃

於二零一五年六月三十日,本集團聘請了32名 僱員(二零一四年六月三十日:19名僱員)。 本年度之員工成本(包括董事酬金)共計約為 6,900,000港元(二零一四年:約3,600,000港 元)。本集團乃根據僱員之個人表現及經驗而制 訂符合市場慣例之薪酬政策。本集團為僱員提 供強制性公積金及醫療福利等其他附帶福利。 根據表現評估,僱員或可獲授購股權以作為激 勵及嘉許。

SIGNIFICANT INVESTMENT

The Group has invested in shares of certain companies which are traded on the Stock Exchange. As at 30 June 2015, the Group held financial assets at fair value through profit and loss amounted to approximately HK\$12.3 million (2014: approximately HK\$ 18.6 million).

Save as disclosed above and the investment in an associate as set out in note 19 to the financial statements, the Group did not have any significant investment.

MATERIAL ACQUISITION AND DISPOSAL

In March 2015, the Company announced that the Group entered into conditional agreements for sale and purchase to acquire 51% of the total issued share capital of Goldee and the shareholder's loan at a consideration of HK\$160,650,000. The consideration of HK\$160,650,000 was satisfied as to i) HK\$10 million paid as a refundable deposit in December 2014; ii) HK\$10 million paid as another refundable deposit in January 2015; and iii) the issuance of a promissory note with the principal value of HK\$140,650,000 in June 2015. The aforesaid acquisition was completed in June 2015.

As disclosed above, there was no material acquisition and disposal of subsidiaries and associated companies by the Group during the year ended 30 June 2015 (2014: Nil).

重大投資

本集團已投資於若干在聯交所買賣之公司的股份。於二零一五年六月三十日,本集團持有按 公平值經損益入賬之金融資產約12,300,000港 元(二零一四年:約18,600,000港元)。

除上文披露者及財務報表附註19所載於一間聯 營公司之投資外,本集團並無任何重大投資。

重大收購及出售

於二零一五年三月,本公司宣佈本集團訂立 有條件買賣協議,以160,650,000港元之代價 收購Goldee全部已發行股本之51%及股東貸 款。160,650,000港元代價已經按以下方式支 付:i)於二零一四年十二月已支付10,000,000 港元作為可獲退還按金;ii)於二零一五年一月 已支付10,000,000港元作為另一筆可獲退還 按金;及iii)於二零一五年六月已發行本金為 140,650,000港元之承付票據。上述收購已於二 零一五年六月完成。

除上文披露者外,本集團於截至二零一五年六 月三十日止年度並無附屬公司及聯營公司之重 大收購及出售(二零一四年:無)。

DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理人員

EXECUTIVE DIRECTORS

Ms. LEUNG Wai Kuen Cerene ("Ms. Leung"), aged 47, was appointed as Executive Director on 18 April 2011. She is also the director of various subsidiaries of the Group. Ms. Leung holds a Bachelor's degree in Business Administration from the San Francisco State University, the United States of America. She has over 10 years' experience in finance and accounting, including auditing, budgeting, cost control, and formulating policies and strategies over the financial operations and management for various companies.

Mr. LEUNG Wai Tung ("Mr. Leung"), aged 26, was appointed as Executive Director on 5 September 2014. Mr. Leung holds a Bachelor of Arts degree in international business management from the Oxford Brookes University. He is currently an executive director of a subsidiary of the Company, which is engaged in the lending business. Prior to joining the Group, Mr. Leung gained valuable experience in loan administration and wealth management from prestigious international financial institutions.

Dr. LAW Wai Ching ("Dr. Law"), aged 44, was appointed as Executive Director on 6 July 2015. Dr. Law holds a Doctoral degree in Business Administration at the University of California, Los Angeles, a Master degree in Business Management at the Newcastle University and a Master degree in Policing and Public Order Studies at the Leicester University. He is well versed in marketing, customer relationship management and education service for over 20 years. Dr. Law is currently a senior business analyst with the Group, a part-time MBA dissertation supervisor for the University of Wales, Newport and an external examiner for Life-Lingnan University of Hong Kong. Prior to joining the Group, he held managerial positions with the Hong Kong Jockey Club, Oriental Watch (China) Company Limited, Cutter & Buck Inc. and was a DBA/MBA lecturer at WTI-University of Bern, a BBA lecturer at the University of Portsmouth.

執行董事

梁惠娟女士(「梁女士」),47歲,於二零一一年 四月十八日獲委任為執行董事。彼亦為本集團 多間附屬公司之董事。梁女士持有美利堅合眾 國三藩市州立大學頒發之工商管理學士學位。 彼於財務及會計方面擁有超過十年經驗,包括 核數、預算、成本控制,就各公司財務運作及 管理制定政策及策略。

梁煒棟先生(「梁先生」),26歲,於二零一四年 九月五日獲委任為執行董事。梁先生持有牛津 布魯克斯大學國際商務管理文學士學位。彼現 為本公司一間附屬公司之執行董事,該公司主 要從事放貸業務。於加盟本集團之前,梁先生 自著名之國際金融機構獲得貸款及資產管理之 寶貴經驗。

羅偉青博士(「羅博士」),44歲,於二零一五年 七月六日獲委任為執行董事。羅博士持有洛杉 磯加州大學工商管理博士學位、紐卡索大學工 商管理碩士學位,以及萊斯特大學警務及公共 秩序研究碩士學位。其在市場推廣、客戶關係管 理及教育服務方面擁有超過20年之豐富經驗。 羅博士目前為本集團之高級業務分析員、the University of Wales, Newport之兼職工商管理 碩士論文導師,以及香港嶺南大學持續進修學 院之校外考試委員。於加入本集團前,羅博士 曾於香港賽馬會、東方表行(中國)有限公司及 Cutter & Buck Inc.擔任管理職位,亦曾為WTI-University of Bern之工商管理博士/工商管理 碩士講師以及the University of Portsmouth之 工商管理學士講師。

DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理人員

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Wong Lai Na (***Ms. Wong**^{*}), aged 29, was appointed as Independent Non-executive Director on 27 July 2015. Ms. Wong graduated from Jinan University in China with a bachelor degree of business administration. She obtained valuable experience in the professional field of accounting and provided services in the areas of financial analysis, tax planning, internal control and financial audit for small and medium-sized enterprises.

Mr. HAU Chi Kit ("Mr. Hau"), aged 43, was appointed as Independent Non-executive Director on 1 May 2015. Mr. Hau graduated from University of Oregon, the United States of America, with a bachelor of science in economics in 1994, passed the Common Professional Examination at the College of Law, Guildford, the United Kingdom, in 1999 and obtained a Postgraduate Certificate in Laws from The University of Hong Kong in 2000. During the period from 2002 to 2008, Mr. Hau practiced as a barrister-at-law in Hong Kong. From 2008 to 2014, Mr. Hau was a solicitor in private practice. Prior to becoming a barrister, Mr. Hau worked at the Securities and Futures Commission. Currently, Mr. Hau is a solicitor not in private practice. Mr. Hau has been appointed as an independent non-executive director of China Zenith Chemical Group Limited (a company listed on the Main Board of the Stock Exchange) and eForce Holdings Limited (a company listed on the Main Board of the Stock Exchange) on 18 December 2013 and 7 March 2014 respectively. He was an independent non-executive director of CNC Holdings Limited (a company listed on the GEM of the Stock Exchange) from 16 May 2011 to 18 May 2015.

獨立非執行董事

黃麗娜女士(「黃女士」),29歲,於二零一五年 七月二十七日獲委任為獨立非執行董事。黃女 士畢業於中國暨南大學,獲得工商管理學士學 位。彼於會計專業領域獲得寶貴經驗,並於財 務分析、税務籌劃、內部控制及財務審計等領 域為中小型企業提供服務。

侯志傑先生(「侯先生」),43歲,於二零一五年 五月一日獲委任為獨立非執行董事。侯先生於 一九九四年畢業於美國俄勒岡大學,取得經濟 科學學士學位,於一九九九年,通過英國吉爾 福德法學院之一般專業考試,並於二零零零年 取得香港大學法律碩士研究生證書。於二零零 二年至二零零八年期間, 侯先生為香港執業大 律師。於二零零八年至二零一四年期間, 侯先 生為私人執業律師。於擔任大律師前,侯先生 曾於證券及期貨事務監察委員會任職。侯先生 現為非私人執業律師,以及分別於二零一三年 十二月十八日及二零一四年三月七日獲委任為 聯交所主板上市公司中國天化工集團有限公司 及聯交所主板上市公司意科控股有限公司之獨 立非執行董事。彼於二零一一年五月十六日至 二零一五年五月十八日期間曾任聯交所創業板 上市公司中國新華電視控股有限公司之獨立非 執行董事。

DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理人員

Mr. Sit Bun ("Mr. Sit"), aged 76, was appointed as Independent Non-executive Director on 18 April 2011. He is the chairman of Chinacomm International Limited in Hong Kong. Mr. Sit was one of the pioneers in introducing the wireless paging technology into the PRC. He also assisted in modernizing the International Direct Dialing call services from Guangdong Province to Hong Kong and Macau. Mr. Sit has over 25 years' experience in telecommunications. He was a member of the Eighth, Ninth and Tenth Chinese People's Political Consultative Conference in Beijing.

SENIOR MANAGEMENT

Mr. NG Chi Ho, Dennis ("Mr. Ng"), aged 57, joined the Group as the Chief Financial Officer in December 2011 and was appointed as the Company Secretary on 7 July 2014. Mr. Ng holds a Bachelor of Commerce degree from the University of New South Wales, Australia and is a chartered accountant of The Chartered Accountants Australia and New Zealand as well as a fellow member of The Hong Kong Institute of Certified Public Accountants. Mr. Ng was the company secretary of Tech Pro Technology Development Limited, a company whose shares are listed on the Main Board of the Stock Exchange from December 2009 to July 2013. He is currently an independent non-executive director of Media Asia Group Holdings Limited and Creative Energy Solutions Holdings Limited, the shares of both companies are listed on the GEM of the Stock Exchange.

高級管理人員

議北京市委員。

吴志豪先生(「吳先生」),57歲,於二零一一年 十二月加入本集團,出任財務總監,並於二零 一四年七月七日獲委任為公司秘書。吳先生持 有澳洲新南威爾斯大學頒授之商業學士學位, 並為澳洲及新西蘭特許會計師公會之特許會計 師及香港會計師公會之資深會員。吳先生於二 零零九年十二月至二零一三年七月曾任德普科 技發展有限公司(其股份於聯交所主板上市)之 公司秘書。彼現為寰亞傳媒集團有限公司及科 瑞控股有限公司(該兩間公司之股份於聯交所創 業板上市)之獨立非執行董事。

薛濱先生(「薛先生」),76歲,於二零一一年四

月十八日獲委任為獨立非執行董事。彼現任香

港華通國際電訊有限公司主席。薛先生為將無

線包裝技術引入中國的先驅之一,並曾協助促

成廣東省打至香港及澳門之長途電話服務現代

化。薛先生在電訊業擁有超過25年經驗。彼為 第八屆、第九屆及第十屆中國人民政治協商會

CORPORATE GOVERNANCE PRACTICES

The Board is committed to establish good corporate governance and adopt sound corporate governance practices. The Directors strongly believe that reasonable and sound corporate governance practices are essential for the growth of the Group and for safeguarding and enhancing shareholders' interests.

Throughout the financial year ended 30 June 2015, the Company has complied with the provisions of the Code on Corporate Governance Practices ("CG Code") as set out in Appendix 15 of the Rules Governing the Listing of Securities ("GEM Listing Rules") on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited with the exception of provision A.4.1. The Independent Nonexecutive Directors of the Company are not all appointed for a specific terms. They are, however, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with Article 87 of the articles of association of the Company. Any new Director appointed by the Board to fill a causal vacancy or as an addition to the Board shall be subject to re-election at the next following annual general meeting of the company.

BOARD OF DIRECTORS

The Board of Directors ("**Board**") currently comprises six Directors, of whom three are Executive Directors and three are Independent Non-executive Directors. One Independent Non-executive Director has the appropriate professional accounting qualifications or related financial management experience and expertise. The participation of Independent Non-executive Directors in the Board bring a diverse range of expertise, skills and independent judgment on issues relating to the Group's strategies, performance, conflicts of interests and management process to ensure that the interests of all shareholders of the Company have been duly considered.

企業管治常規

董事會致力確立良好的企業管治並且採納穩健 的企業管治常規。董事深信合理而穩健之企業 管治常規為促進本集團增長以及保障與提升股 東利益的關鍵。

於截至二零一五年六月三十日止財政年度,本 公司已遵守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」)附錄15所載之 企業管治常規守則(「企業管治守則」)之條文, 惟守則條文第A.4.1條除外,原因為本公司所有 獨立非執行董事均不設指定任期,惟須根據本 公司組織章程細則第87條於本公司股東週年大 會上輪值退任及膺選連任。凡為填補臨時空缺 而獲董事會委任之每名新董事均須於下一次的 股東大會膺選連任;或如屬董事會新增成員, 則有關新董事須於本公司下屆股東週年大會上 膺選連任。

董事會

董事會(「董事會」)目前由六名董事組成,其中 三名為執行董事,及三名為獨立非執行董事。 一名獨立非執行董事具備適當的專業會計資格 或相關財務管理經驗及專業知識。董事會獲獨 立非執行董事參與,彼等可以就本集團有關策 略、業務表現、利益衝突及管理程序給予不同 範圍之專業知識、技能及獨立判斷,務求令本 公司全體股東之利益得到充份考慮。

The Board considers that all the Independent Nonexecutive Directors are independent and has received from each of them the annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. None of the Independent Non-executive Directors has served the Company for nine years or more.

The Board is entrusted with the overall responsibility for promoting the success of the Company by the direction and supervision of the Company's business and affairs and the ultimate responsibility for day to day management of the Company which is delegated to the management. To this end, monthly financial and operational information are provided to the Board for assessing the performance of the Company and its subsidiaries. For significant matters that are specifically delegated by the Board, the management must report back to and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Company.

The Board conducts meeting on a regular basis and on an ad hoc basis. Notice of at least 14 days for the regular meetings and reasonable notice for nonregular meetings are given to all Directors in order that they can attend the meetings and include matters for discussion if necessary. Board members are provided with all agendas and adequate information for their review within reasonable time before the meetings. After the meeting, draft minutes are circulated to all directors for comments before confirmation. Minutes of board meetings and meetings of board committees are kept by the Company Secretary and are available for inspection by the directors at all times. Each director is entitled to seek independent professional advice in appropriate circumstances at the expense of the Company. 董事會認為,全體獨立非執行董事均屬獨立人 士,並已收到彼等各自按創業板上市規則第 5.09條提交有關其獨立身份之年度確認書。並 無任何獨立非執行董事已為本公司服務九年或 以上。

董事會獲全權負責就本公司之業務及事務給予 指引及監察,務求推動本公司業務成功發展, 而本公司日常管理之最終責任則授權予管理層 負責。因此,每月均會向董事會呈交財務及營 運資料,以供彼等評估本公司及其附屬公司之 表現。至於董事會特別指定之重大事宜,管理 層須於代表本公司作出決定或訂立任何承諾之 前向董事會匯報及取得董事會之事先批准。

董事會定期舉行會議,並會舉行臨時會議。全體 董事均就定期會議獲給予最少十四日之通知, 另就非定期會議獲給予合理時間之通知,讓彼 等可出席會議,並於有需要時加入討論事宜。 董事會成員將於會議舉行前合理時間內,獲提 供全部議程及足夠資料,以供彼等審閱。會議 舉行後,會議記錄初稿於確認前將發送予全體 董事傳閱及提出意見。董事會會議記錄及董事 委員會會議記錄均由公司秘書保存,隨時可供 董事查閱。各董事有權於適當情況尋求獨立專 業意見,費用由本公司支付。

Each newly appointed Director is provided with a package of orientation materials setting out the required duties and responsibilities of Directors under the GEM Listing Rules and other relevant statutory requirements of Hong Kong. An orientation as to a Director's duties and obligations under the GEM Listing Rules and relevant legislations will be arranged for all newly appointed Directors. Newly appointed Directors will also receive an introduction on the Company's operation and business. Our Directors are kept informed from time to time on the latest development of any changes to the regulatory requirements and the progress of compliance of applicable rules and regulations by the Company. Our Directors will also be updated from time to time on the business development and operation plans of the Company. All our Directors are encouraged to participate in continuing professional development seminars and/or courses to update their skills and knowledge on the latest development or changes in the relevant statutes, GEM Listing Rules and corporate governance practices.

每名新委任董事均獲得一套職務簡介材料,該等 材料載列有關創業板上市規則及香港其他相關 法例規定下之董事職責及責任。每名新委任董 事均獲安排參加職務培訓,內容涵蓋創業板上 市規則以及相關法例規定之董事職責及責任。 每名新委任董事亦會獲介紹本公司之營運及業 務。本公司董事將不時獲提供有關監管規定任 何變動之最新發展及本公司遵守適用規則及規 例之進展情況。董事亦不時獲提供本公司之業 務發展及營運計劃之最新資料。本公司鼓勵全 體董事參與有關相關法例、創業板上市規則及 企業管治常規之最新發展或變動的持續專業發 展講座及/或課程以令到本身之技能及知識與 時並進。



During the year ended 30 June 2015, the continuous 於截至二零一五年六月三十日止年度,各董事 professional development taken by respective Directors are as follows:

接受之持續專業發展如下:

	Co	orporate	Financial,
	gove	ernance,	management
	ru	ules and	and
	reg	ulations	other business
	(ir	ncluding	skills and
	directors	' duties)	knowledge
	企業管治、規	則及規例	財務、管理及其他
	(包括重	董事職務)	業務技能及知識
Executive Directors	執行董事		
Ms. Leung Wai Kuen, Cerene	梁惠娟女士	~	
Mr. Zhang Yan	張延先生	×	×
(resigned on 5 September 2014)	(於二零一四年九月五日辭任)		
Mr. Leung Wai Tung	梁煒棟先生	~	~
(appointed on 5 September 2014)	(於二零一四年九月五日獲委任)		
Dr. Law Wai Ching	羅偉青博士	×	×
(appointed on 6 July 2015)	(於二零一五年七月六日獲委任)		
Independent Non-executive Directors	獨立非執行董事		
Ms. Chan Wan Yee	陳韻怡女士	~	V
(resigned on 27 July 2015)	(於二零一五年七月二十七日辭任	<i>E)</i>	
Mr. Siu Kwok Chung	蕭國松先生	~	~
(resigned on 1 May 2015)	(於二零一五年五月一日辭任)		
Mr. Hau Chi Kit	侯志傑先生	×	×
(appointed on 1 May 2015)	(於二零一五年五月一日獲委任)		
Mr. Sit Bun	薛濱先生	~	~

The Board held at least a board meeting for each quarter. Details of the attendance of the Directors during the year ended 30 June 2015 are as follows:

董事會每季度至少舉行一次董事會會議。截至 二零一五年六月三十日止年度內董事之出席率 詳情如下:

		Attendance 出席率
Executive Directors	執行董事	
Mr. Leung Wai Kuen, Cerene	梁惠娟女士	19/19
Mr. Zhang Yan	張延先生	3/3
(resigned on 5 September 2014)	(於二零一四年九月五日辭任)	
Mr. Leung Wai Tung	梁煒棟先生	15/15
(appointed on 5 September 2014)	(於二零一四年九月五日獲委任)	
Dr. Law Wai Ching	羅偉青博士	0/0
(appointed on 6 July 2015)	(於二零一五年七月六日獲委任)	

Ms. Chan Wan Yee (resigned on 27 July 2015) Mr. Siu Kwok Chung (resigned on 1 May 2015) Mr. Hau Chi Kit (appointed on 1 May 2015) Mr. Sit Bun

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of the chairman and the chief executive officer are separated to ensure a clear division between the chairman's responsibility to formulate corporate strategies and overall business development planning and the chief executive officer's responsibility to oversee the Company's daily operations. The separation ensures a balance of power and authority so that power is not concentrated on any individual.

Following the respective resignations of the ex-chairman, Mr. Lam Wai Pong and the ex-chief executive officer, Mr. Lau Chi Kwong on 31 May 2013 and 6 September 2012, the Board has not yet identified the suitable candidates to fill the vacancies. All Executive Directors now assume and share the roles and responsibilities of the chairman and the chief executive officer until the suitable candidates come on board.

獨立非執行董事

陳韻怡女士 <i>(於二零一五年七月二十七日辭任)</i>	19/19
蕭國松先生 <i>(於二零一五年五月一日辭任)</i>	16/16
侯志傑先生 <i>(於二零一五年五月一日獲委任)</i>	2/2
薛濱先生	19/19

主席及行政總裁

將主席與行政總裁之角色劃分,可以確保主席 與行政總裁有清晰分工,即主席負責制訂企業 策略及整體業務發展規劃,而行政總裁負責監 督本公司之日常營運。該劃分確保權力及授權 分佈均衡,令權力不會集中於任何個人。

前主席林衛邦先生與前行政總裁劉志光先生於 二零一三年五月三十一日及二零一二年九月六 日分別辭任後,董事會至今尚未物色到合適人 選填補上述空缺。因此,全體執行董事現須肩 負並共同承擔主席及行政總裁之角色及職責, 直至合適人士加入董事會為止。

REMUNERATION COMMITTEE

The remuneration committee was chaired by Ms. Chan Wan Yee, an Independent Non-executive Director. She was replaced by Ms. Wong Lai Na, an Independent Nonexecutive Director, following her resignation on 27 July 2015. The remuneration committee's other two members are Mr. Siu Kwok Chung (replaced by Mr. Hau Chi Kit following his resignation on 1 May 2015) and Mr. Sit Bun, all of whom are Independent Non-executive Directors of the Company.

The role of the remuneration committee is to recommend to the Board a framework for remunerating the Board and key executives and to determine specific remuneration packages for each Executive Director of the Company. In carrying out of the above, the remuneration committee may obtain independent external legal and other professional advice as deemed necessary. The expenses of such advice shall be borne by the Company.

The remuneration package for the Executive Directors of the Company comprises a basic salary and a performance-related bonus for their contributions. The Independent Non-executive Directors receive a basic fee for their services. All revisions to the remuneration packages of the Directors are subject to the review and approval of the Board. Details of directors' remuneration for each Director are set out in note 13 to the financial statements.

薪酬委員會

薪酬委員會過去由獨立非執行董事陳韻怡女士 擔任主席。陳女士於二零一五年七月二十七日 辭任後,獨立非執行董事黃麗娜女士已接替陳 女士出任薪酬委員會主席一職。薪酬委員會之 另外兩位成員為本公司獨立非執行董事蕭國松 先生(蕭先生於二零一五年五月一日辭任後,侯 志傑先生已接替蕭先生出任薪酬委員會成員)及 薛濱先生。

薪酬委員會之職責為就董事會及主要行政人員 之薪酬結構向董事會提供建議並釐定本公司各 執行董事之詳細薪酬組合。在履行上述職責過 程中,薪酬委員會可尋求必要之獨立外界法律 及其他專業意見,由此產生之費用由本公司承 擔。

本公司執行董事之薪酬組合包括基本薪資及與 其貢獻掛鈎之績效花紅。獨立非執行董事就彼 等之服務收取基本袍金。所有有關董事薪酬組 合之修訂均須經董事會審閱及批准。有關各董 事薪酬之詳情載於財務報表附註13。

During the year ended 30 June 2015, the remuneration committee held three meetings. Individual attendance of each committee member at the meeting is as follows:

薪酬委員會於截至二零一五年六月三十日止年 度舉行了三次會議。各委員會成員之會議出席 率如下:

	At	tendance 出席率
Ms Chan Wan Yee	陳韻怡女士	
(resigned as chairman on 27 July 2015)	(於二零一五年七月二十七日辭任主席)	3/3
Ms. Wong Lai Na	黃麗娜女士	
(appointed as chairman on 27 July 2015)	(於二零一五年七月二十七日獲委任為主席)	0/0
Mr. Siu Kwok Chung	蕭國松先生	
(resigned on 1 May 2015)	(於二零一五年五月一日辭任)	2/2
Mr. Hau Chi Kit	侯志傑先生	
(appointed on 1 May 2015)	(於二零一五年五月一日獲委任)	0/0
Mr. Sit Bun	薛濱先生	3/3

NOMINATION COMMITTEE

The nomination committee was set up on 26 October 2010 with specific terms of reference. It comprises of three members, namely Ms. Chan Wan Yee (replaced as chairman by Ms. Wong Lai Na following her resignation on 27 July 2015), Mr. Siu Kwok Chung (replaced by Mr. Hau Chi Kit following his resignation on 1 May 2015) and Mr. Sit Bun, all of whom are Independent Non-executive Directors of the Company. The nomination committee is responsible for making recommendation to the Board for selection and nomination of directors and senior management. The nomination committee also reviews the structure and composition of the board of Directors and assesses the independence of Non-executive Directors.

提名委員會

本公司於二零一零年十月二十六日成立提名委員會並訂立具體職權範圍。提名委員會由三名 成員組成,分別為陳韻怡女士(陳女士於二零 一五年七月二十七日辭任後,黃麗娜女士已接 替陳女士出任提名委員會主席一職)、蕭國松先 生(蕭先生於二零一五年五月一日辭任後,侯志 傑先生已接替蕭先生出任提名委員會成員)及薛 濱先生,彼等皆為本公司獨立非執行董事。提 名委員會負責就董事及高級管理人員之挑選及 提名向董事會提出推薦建議。提名委員會亦負 責檢討董事會之架構及組成以及評核非執行董 事之獨立性。

The nomination committee met three times during the year ended 30 June 2015 with the attendance of each committee member as follows:

提名委員會於截至二零一五年六月三十日止年 度舉行了三次會議。各委員會成員之會議出席 率如下:

	At	tendance 出席率
Ms. Chan Wan Yee	陳韻怡女士	
(resigned as chairman on 27 July 2015)	(於二零一五年七月二十七日辭任主席)	3/3
Ms. Wong Lai Na	黃麗娜女士	
(appointed as chairman on 27 July 2015)	(於二零一五年七月二十七日獲委任為主席)	0/0
Mr. Siu Kwok Chung	蕭國松先生	
(resigned on 1 May 2015)	(於二零一五年五月一日辭任)	2/2
Mr. Hau Chi Kit	侯志傑先生	
(appointed on 1 May 2015)	(於二零一五年五月一日獲委任)	0/0
Mr. Sit Bun	薛濱先生	3/3

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference based on the guidelines recommended by the Hong Kong Institute of Certified Public Accountants and the mandatory provisions set out in the Code. The primary duties of the audit committee are to review the Company's annual report and accounts, semi-annual report and quarterly reports and to provide advices and comments thereon to the Board. The audit committee discussed and reviewed with the auditor and the management the financial statements for the year ended 30 June 2015 before submission to the Board for approval.

The audit committee comprises three Independent Non-executive Directors of the Company, namely Ms. Chan Wan Yee (replaced by Ms. Wong Lai Na following her resignation on 27 July 2015), Mr. Siu Kwok Chung (replaced by Mr. Hau Chi Kit following his resignation on 1 May 2015) and Mr. Sit Bun. Ms. Chan Wan Yee was the chairman of the audit committee until her resignation on 27 July 2015.

審核委員會

本公司已成立審核委員會,並根據香港會計師 公會推薦之指引及守則所載之強制規定而制訂 其書面職權範圍。審核委員會之主要職責為審 関本公司之年報及賬目、半年度報告及季度報 告,並就此向董事會提供建議及意見。審核委 員會已經先與核數師及管理層討論及審閱截至 二零一五年六月三十日止年度之財務報表以提 呈董事會批准。

審核委員會由本公司三名獨立非執行董事陳韻 怡女士(陳女士於二零一五年七月二十七日辭任 後,黃麗娜女士已接替陳女士出任審核委員會 主席一職)、蕭國松先生(蕭先生於二零一五年 五月一日辭任後,侯志傑先生已接替蕭先生出 任審核委員會成員)及薛濱先生組成。陳韻怡女 士曾任審核委員會主席,直至彼於二零一五年 七月二十七日辭任為止。

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The audit committee held 4 meetings during the year ended 30 June 2015. Individual attendance of each committee member at the meetings during the year ended 30 June 2015 is as follows: 審核委員會於截至二零一五年六月三十日止 年度舉行了四次會議。各委員會成員於截至 二零一五年六月三十日止年度之會議出席率如 下:

Attendance

		出席率
Ms. Chan Wan Yee	陳韻怡女士	
(resigned as chairman on 27 July 2015)	(於二零一五年七月二十七日辭任主席)	4/4
Ms. Wong Lai Na	黃麗娜女士	
(appointed as chairman on 27 July 2015)	(於二零一五年七月二十七日獲委任為主席)	0/0
Mr. Siu Kwok Chung	蕭國松先生	
(resigned on 1 May 2015)	(於二零一五年五月一日辭任)	3/3
Mr. Hau Chi Kit	侯志傑先生	
(appointed on 1 May 2015)	(於二零一五年五月一日獲委任)	1/1
Mr. Sit Bun	薛濱先生	4/4

COMPANY SECRETARY

公司秘書

The Company Secretary supports the Board by ensuring good information flow within the Board and that the Board policy and procedures are followed. The Company Secretary is responsible for advising the Board on the corporate governance matters and facilitating induction and professional development of the Directors. All Directors have access to the advice and services of the Company Secretary to ensure that the Board procedures and all applicable laws, rules and regulations, are followed. The Company Secretary has complied with all the required qualifications, experiences and training requirements under the GEM Listing Rules. 公司秘書支援董事會以確保董事會成員之間資 訊交流暢通且遵循董事會之政策及程序。公司 秘書負責就企業管治事宜向董事會提供意見, 並安排董事之入職培訓及專業發展。所有董事 均可獲得公司秘書提供之意見及服務,以確保 遵循董事會程序及所有適用法例、規則及規例。 公司秘書已全面遵守創業板上市規則所規定之 資格、經驗及培訓要求。

RESPONSIBILITY FOR PREPARATION OF FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group. The Directors ensure the preparation of the financial statements of the Group is in accordance with statutory requirements and applicable accounting standards. A statement by the Company's independent auditors about their reporting responsibilities in the Independent Auditor's Report on the Group's consolidated financial statement is set out on pages 42 to 44.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the rules set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code for dealing in securities of the Company by the Directors. Having made specific enquiry of all Directors, the Company was not aware of any non-compliance with the required standard as set out in the code of conduct regarding securities transactions by the Directors throughout the year.

INTERNAL CONTROL

The Board with the Audit Committee are responsible for maintaining sound and effective internal control systems for the Company to safeguard its assets and shareholders' interests, as well as for reviewing the effectiveness of such systems. The Board will from time to time conduct a review of the Group's internal control systems. The Board has reviewed the effectiveness of the Group's internal control system, covering financial, operational and compliance controls and risk management functions during the year under review.

編製財務報表之責任

董事確認彼等須負責編製本集團之綜合財務報 表。董事確保本集團之財務報表是根據法定規 定及適用會計準則編製。本公司獨立核數師於 獨立核數師報告內所作有關本集團綜合財務報 表之申報責任聲明列載於第42至44頁。

董事之證券交易

本公司已採納創業板上市規則第5.48至5.67條 所載之規則作為董事買賣本公司證券之守則。 經向全體董事作出詳細查詢後,本公司並不知 悉於整個年度內有任何未遵守董事進行證券交 易之行為守則所載規定準則之情況。

內部監控

董事會連同審核委員會負責為本公司維持穩健 及行之有效的內部監控制度,以保障本公司的 資產及股東的利益,以及檢討該制度的成效。 董事會將不時檢討本集團的內部監控制度。董 事會已於回顧年度內審閱涵蓋財務、營運、合 規監控及風險管理職能的本集團內部監控制度 的成效。

In such review, the Board has considered factors such as changes since the last review, scope and quality of management's monitoring of risks; incidence of significant control failings and weaknesses identified; and effectiveness relating to financial reporting and compliance with the applicable laws and regulations including the GEM Listing Rules.

The Board has delegated to executive management the design, implementation and ongoing monitoring of such system of internal controls covering financial, operational and compliance controls and risk management procedures.

AUDITORS' REMUNERATION

During the year, remuneration paid/payable to auditors for audit services is approximately HK\$380,000 and HK\$80,000 for non-audit service performed.

INVESTOR RELATIONS

The Board puts great emphasis on investor relationship in particular fair disclosure and comprehensive report of the Company's performance and activities.

Shareholders are encouraged to attend the general meetings of the Company and the Directors always make efforts to fully address any questions raised by the shareholders at the annual general meetings (the "AGM") and the extraordinary general meetings (the "EGM") of the Company. In addition, shareholders have the right to nominate a person to stand for election as a director at any general meeting by lodging a written notice to the Company.

The Company provides comprehensive information about the Group in its website (www.ciholdings.com.hk) to investors and potential investors. Hard copies of the annual reports, half-yearly report, quarterly reports and circulars are all sent to shareholders and they are all available at the Company's website. 董事會於檢討時已考慮多項因素,例如上次檢 討以來之轉變、管理層監察風險的工作範疇及 質素、重大監控失誤事故及已發現的弱項,以 及有關財務報告及遵守適用法律及法例(包括創 業板上市規則)的成效。

董事會授權行政管理人員設計、推行及持續監 察此內部監控制度(涵蓋財務、營運與合規監控 及風險管理程序)。

核數師酬金

於本年度,就核數服務及非核數服務而已付 /應付核數師之酬金分別約為380,000港元及 80,000港元。

投資者關係

董事會極為重視投資者關係,尤其是公平披露 及全面報告本公司之業績及活動。

股東務請撥冗出席本公司之股東大會,而董事 一直致力全面回應股東於本公司之股東週年大 會(「股東週年大會」)及股東特別大會(「股東特 別大會」)上提出之任何問題。此外,股東亦有 權向本公司發出書面通知以提名任何人士在股 東大會上參選董事一職。

本公司在其網站(www.ciholdings.com.hk)為 投資者及準投資者提供有關本集團之全面資料。 年報、中期報告、季度報告及通函之印刷本均 會寄發予股東,並全數可於本公司網站查閱。

In accordance with Provision E.1.2 of the CG Code, attendance of members of the Board to the general meetings held during the year ended 30 June 2015 are as follows:

根據企業管治守則之守則條文第E.1.2條之規 定,董事於截至二零一五年六月三十日止年度 舉行之股東大會之出席率如下:

	FGM	held on	EGM held on	AGM held on	EGM held on
		1 August	16 September		11 June
		2014	2014	2014	2015
	於二	零一四年	於二零一四年	於二零一四年	於二零一五年
	Л	月十一日	九月十六日	十一月二十五日	六月十一日
		舉行之	舉行之	舉行之	舉行之
	股東	特別大會	股東特別大會	股東週年大會	股東特別大會
Ms. Leung Wai Kuen, Cerene	梁惠娟女士	A	A	A	A
Mr. Zhang Yan	張延先生				
(resigned on 5 September 2014)	(於二零一四年九月五日辭任)	Ν	N/A	N/A	N/A
Mr. Leung Wai Tung	梁煒棟先生				
(appointed on 5 September 2014)	(於二零一四年九月五日獲委任)	N/A	Ν	А	Ν
Dr. Law Wai Ching	羅偉青博士				
(appointed on 6 July 2015)	(於二零一五年七月六日獲委任)	N/A	N/A	N/A	N/A
Ms. Chan Wan Yee	陳韻怡女士				
(resigned on 27 July 2015)	(於二零一五年七月二十七日辭任)	А	А	А	А
Ms. Wong Lai Na	黃麗娜女士				
(appointed on 27 July 2015)	(於二零-五年七月二十七日獲委任)	N/A	N/A	N/A	N/A
Mr. Siu Kwok Chung	蕭國松先生				
(resigned on 1 May 2015)	(於二零一五年五月一日辭任)	А	Ν	А	N/A
Mr. Hau Chi Kit	侯志傑先生				
(appointed on 1 May 2015)	(於二零一五年五月一日獲委任)	N/A	N/A	N/A	А
Mr. Sit Bun	薛濱先生	Ν	Ν	А	Ν

A -Attended N - Not Attended N/A - Not Applicable

e A – 已出席

N - 未克出席 N/A - 不適用

DIRECTORS' REPORT 董事會報告

The Directors present their annual report and the audited consolidated financial statements for the year ended 30 June 2015.

PRINCIPAL ACTIVITIES AND ANALYSIS OF OPERATIONS

The Company acts as an investment holding company. The principal activities of its principal subsidiaries are set out in note 20 to the financial statements.

An analysis of the Group's performance for the year by business is set out in note 7 to the financial statements.

RESULTS AND DIVIDEND

The results of the Group for the year are set out in the consolidated statement of profit or loss and other comprehensive income on page 45 of the annual report and in the accompanying notes to the financial statements.

The Directors do not recommend the payment of final dividend for the year ended 30 June 2015 (2014: Nil).

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 17 to the financial statements.

SHARE CAPITAL, CONVERTIBLE BONDS AND SHARE OPTIONS

Details of movements in the share capital, convertible bonds and share options of the Company during the year are set out in notes 29, 28 and 32 to the financial statements respectively. 董事會謹此提呈其截至二零一五年六月三十日 止年度之年度報告及經審核綜合財務報表。

主要業務及經營分析

本公司乃一家投資控股公司。其主要附屬公司 之主要業務載於財務報表附註20。

本集團本年度按業務分析之業績載於財務報表 附註7。

業績及股息

本集團本年度之業績載於年報第45頁之綜合損 益及其他全面收益表及財務報表附註。

董事不建議就截至二零一五年六月三十日止年 度派發末期股息(二零一四年:無)。

物業、廠房及設備

本集團物業、廠房及設備於年內之變動詳情載 於財務報表附註17。

股本、可換股債券及購股權

本公司之股本、可換股債券及購股權於年內之 變動詳情分別載於財務報表附註29、28及32。

DIRECTORS' REPORT 董事會報告

RESERVES

Details of movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 48 of the annual report.

DISTRIBUTABLE RESERVES

As at 30 June 2015, the Company had no retained profits available for cash distribution and/or distribution in specie. Under the Companies Law (2001 Second Revision) of the Cayman Islands, the Company's share premium account and capital reserve of approximately HK\$1,214,417,000 (2014: HK\$1,007,979,000) and HK\$15,826,000 (2014: HK\$15,826,000) respectively, may be distributed to the shareholders, provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business. The share premium account may also be distributed in the form of fully paid bonus shares.

FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the five financial years is set out on pages 147 and 148 of the annual report.

儲備

本集團儲備於年內之變動詳情載於本年報第48 頁之綜合權益變動表。

可分派儲備

於二零一五年六月三十日,本公司並無任何可 用作現金分派及/或實物分派之保留溢利。根 據開曼群島公司法(二零零一年第二次修訂本) 之規定,本公司可分派予股東之股份溢價賬及 資本儲備分別約為1,214,417,000港元(二零 一四年:1,007,979,000港元)及15,826,000港 元(二零一四年:15,826,000港元),惟緊隨建 議派息日後,本公司須有能力償還日常業務中 到期之債務。股份溢價賬亦可以繳足股款之紅 股的方式進行分派。

財務資料概要

有關本集團過往五個財政年度之業績以及資產 與負債之概要,載於本年報第147及148頁。 35
DIRECTORS

The Directors during the year and up to the date of this report were:

Executive Directors

Ms. Leung Wai Kuen, Cerene Mr. Zhang Yan (resigned on 5 September 2014) Mr. Leung Wai Tung (appointed on 5 September 2014) Dr. Law Wai Ching (appointed on 6 July 2015)

Independent Non-executive Directors

Ms. Chan Wan Yee (resigned on 27 July 2015) Ms. Wong Lai Na (appointed on 27 July 2015) Mr. Siu Kwok Chung (resigned on 1 May 2015) Mr. Hau Chi Kit (appointed on 1 May 2015) Mr. Sit Bun

In accordance with Article 87(1) of the Articles of Association of the Company, Mr. Sit Bun shall retire from office at the forthcoming annual general meeting and, being eligible, offers himself for re-election.

In accordance with Article 86(3) of the Articles of Association of the Company, Dr. Law Wai Ching and Ms. Wong Lai Na shall retire from office at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

The Company has received from each of the Independent Non-executive Directors, an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers that all the Independent Non-executive Directors are independent.

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors of the Company and the senior management of the Group are set out on pages 19 to 21 of the annual report.

董事

年內及截至本報告日期在任之董事如下:

執行董事

梁惠娟女士 張延先生*(於二零一四年九月五日辭任)* 梁煒棟先生*(於二零一四年九月五日獲委任)* 羅偉青博士*(於二零一五年七月六日獲委任)*

獨立非執行董事

陳韻怡女士(於二零一五年七月二十七日辭任) 黃麗娜女士(於二零一五年七月二十七日獲委任) 蕭國松先生(於二零一五年五月一日辭任) 侯志傑先生(於二零一五年五月一日獲委任) 薛濱先生

根據本公司組織章程細則第87(1)條, 薛濱先生 須於應屆股東週年大會上輪值告退, 彼符合資 格及願意膺選連任。

根據本公司組織章程細則第86(3)條,羅偉青 博士及黃麗娜女士須於應屆股東週年大會上告 退,彼等符合資格及願意膺選連任。

本公司已收到各獨立非執行董事按創業板上市 規則第5.09條提交有關其獨立身份之年度確認 書。本公司認為全體獨立非執行董事均屬獨立 人士。

董事及高級管理人員履歷

本公司董事及本集團高級管理人員之履歷詳情 載於本年報第19至21頁。

DIRECTORS' SERVICE CONTRACTS

None of the Directors has entered into any service contract with the Company or any other member of the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No other contracts of significance to which the Company or its subsidiaries was a party and in which a Director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2015, there was no interests and short positions of the Directors and chief executive of the Company and their respective associates in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (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 have 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 maintained by the Company 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.

董事之服務合約

概無董事與本公司或本集團任何其他成員公司 訂有任何本集團不作賠償(法定賠償除外)則不 可於一年內終止的服務合約。

董事於重大合約之權益

截至本年度結算日或年內任何時間,本公司或 其任何附屬公司概無訂立任何本公司董事直接 或間接擁有重大權益之其他重大合約。

董事及主要行政人員於本公司或任 何相聯法團擁有之股份、相關股份 及債券之權益及淡倉

於二零一五年六月三十日,並無本公司董事及 主要行政人員以及彼等各自之聯繫人士在本公 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 份及債券中,擁有根據證券及期貨條例第XV部 第7及8分部已知會本公司及聯交所之權益及淡 倉(包括根據證券及期貨條例之有關條文彼等被 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條須登記於本公司根據該條存置 之登記冊之權益及淡倉,或根據創業板上市規 則第5.46至5.67條須知會本公司及聯交所之權 益及淡倉。

DIRECTOR'S RIGHTS TO PURCHASE SHARES 董事購買股份或債券之權利 **OR DEBENTURES**

Save as disclosed in the "SHARE OPTION SCHEME" section of the Directors' report and in note 32 to the financial statements, at no time during the year was the Company or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors and chief executives of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any body corporate, and none of the Directors and chief executives or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the year.

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

As at 30 June 2015, so far as is known to the Directors and the chief executives of the Company, the interests and short positions of the persons or corporations in the shares or underlying shares of the Company which have been disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept by the Company under section 336 of the SFO or, were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company were as follows:

除董事會報告內 [購股權計劃|一節及財務報表 附註32所作出之披露外,於年內任何時間,本 公司、其任何控股公司、附屬公司或同系附屬 公司概無參與任何安排,致使本公司董事及主 要行政人員可藉購買本公司或任何法人團體之 股份或債券而獲益,亦無董事及主要行政人員 或彼等各自之配偶或未滿18歲之子女擁有任何 認購本公司證券之權利,或於年內行使任何該 等權利。

主要股東於本公司股份、相關股份 及債券之權益及淡倉

於二零一五年六月三十日,就本公司董事及主要 行政人員所知,下列人士或公司於本公司之股 份或相關股份中擁有已根據證券及期貨條例第 XV部第2及3分部向本公司披露之權益及淡倉; 及須記入本公司根據證券及期貨條例第336條存 置之登記冊內之權益及淡倉,或直接或間接擁 有附有權利可於任何情況在本公司股東大會上 投票之任何類別股本面值之5%或以上:

於本公司股份之好倉

DIRECTORS' REPORT 董事會報告

Long Positions in Shares of the Company

Number of Approximate Name of substantial ordinary percentage of shareholder Capacity/Nature of interest shares held shareholding 主要股東姓名/名稱 身份/權益性質 概約持股百分比 持有普通股數目 Mr. Lee Hung Yuen **Beneficial owner** 4,900,000 6.85% 李鴻淵先生 實益擁有人

Save as disclosed above, as at 30 June 2015, the Company was not notified of any other relevant interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文披露者外,於二零一五年六月三十日, 本公司並無獲知會本公司根據證券及期貨條例 第336條須存置之登記冊中有記錄於本公司股份 或相關股份之任何其他相關權益或淡倉。

CONNECTED TRANSACTIONS

During the year, there were no significant transactions which require to be disclosed as connected transactions in accordance with the requirements of the GEM Listing Rules.

MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, sales to the Group's five customers accounted for 80% of the total revenue from food and beverage, money lending and health care services for the year and sales to the largest customer included therein accounted for 24%. In respect of food and beverage, purchases from the Group's five largest suppliers accounted for 92% of the total purchases for the year and purchases from the largest supplier included therein accounted for 70%.

None of the Directors of the Company, or any of their associates or any other shareholders, which, to the best knowledge of the Directors, owns more than 5% of the Company's issued share capital, had any beneficial interest in the Group's five largest customers and suppliers during the year.

關連交易

年內,概無任何根據創業板上市規則之規定須 作為關連交易披露之重大交易。

主要客戶及供應商

於回顧年度,對本集團五名客戶之銷售額佔年 內來自食品及飲品、放債及保健服務之總收益 80%,當中對最大客戶之銷售額佔24%。就食品 及飲品而言,向本集團五大供應商之採購額佔 年內總採購額之92%,而其中向最大供應商之 採購額佔70%。

年內,本公司各董事、彼等之任何聯繫人士或 據董事所知擁有本公司已發行股本5%以上之任 何其他股東概無於本集團五大客戶及供應商中 擁有任何實益權益。

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PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 20 November 2012 for the purpose of providing incentives and rewards to the eligible participants including the Directors, who have contributed or may contribute to the Group. Details of the share option scheme are set out in note 32 to the financial statements.

There were no share options granted under the share option scheme since its adoption.

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

On 26 March 2015, the Company repurchased 8 shares of HK\$0.001 each of the Company on the Stock Exchange at a cash consideration of HK\$0.376. These 8 shares were cancelled on 31 March 2015.

Save as disclosed above, during the year 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

None of the Directors or the management shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had any business that competed or might compete with the business of the Group.

優先購買權

細則或開曼群島法例概無有關優先購買權之條 文,規定本公司必須按比例向現有股東發售新 股。

購股權計劃

本公司於二零一二年十一月二十日採納一項購 股權計劃,旨在向曾對或可對本集團作出貢獻 之合資格參與者(包括董事)提供激勵及獎勵。 購股權計劃之詳情載於財務報表附註32。

自採納購股權計劃以來並無根據該計劃授出購 股權。

購買、出售或贖回本公司之上市股 份

於二零一五年三月二十六日,本公司以現金代 價0.376港元於聯交所購回8股每股面值0.001港 元之本公司股份。此8股股份已於二零一五年三 月三十一日註銷。

除上文披露者外,本公司或其任何附屬公司於截 至二零一五年六月三十日止年度內概無購買、 出售或贖回本公司任何上市證券。

競爭權益

本公司董事或管理層股東或彼等各自之任何聯 繫人士(定義見創業板上市規則)概無從事任何 與本集團業務構成或可能構成競爭之業務。

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

CORPORATE GOVERNANCE

Subject to the deviations as disclosed in Corporate Governance Report set out on pages 22 to 33 of the Company's annual report, the Company has complied with the Code on Corporate Governance Practice set out in Appendix 15 to the GEM Listing Rules during the year under review.

EVENTS AFTER THE REPORTING PERIOD

Details of the significant events of the Group after the reporting period are set out in note 39 to the financial statements.

AUDITORS

Elite Partners CPA Limited has acted as auditor of the Company for the past three years including the year ended 30 June 2015.

A resolution will be submitted to the forthcoming annual general meeting of the Company to re-appoint Elite Partners CPA Limited.

On behalf of the Board

Ms. Leung Wai Kuen, Cerene Director

Hong Kong, 22 September 2015

充足公眾持股量

根據本公司掌握之公開資料以及就董事所知, 於本報告日期,本公司全部已發行股本中至少 25%是由公眾持有。

企業管治

除了本公司年報第22至33頁所載之企業管治報 告當中所披露之偏離情況,本公司於回顧年度 已遵守創業板上市規則附錄15所載之企業管治 常規守則。

報告期間後事項

本集團於報告期間後之重要事項詳情載於財務 報表附註39。

核數師

開元信德會計師事務所有限公司出任本公司過 去三年(包括截至二零一五年六月三十日止年 度)之核數師。

本公司將於應屆股東週年大會上提呈一項續聘 開元信德會計師事務所有限公司之決議案。

代表董事會

董事 梁惠娟女士

香港,二零一五年九月二十二日

INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

開元信德會計師事務所有限公司 ELITE PARTNERS CPA LIMITED Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CELEBRATE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

We have audited the financial statements of Celebrate International Holdings Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 45 to 146, which comprise the statement of financial position as at 30 June 2015, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable preparation of financial statements that are free from material misstatement, whether due to fraud or error. Suites 2B-4A, 20th Floor, Tower 5, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong 香港 九龍 尖沙咀 廣東道33號中港城 第5座20樓2B至4A室

致譽滿國際(控股)有限公司 全體股東 (於開曼群島註冊成立之有限公司) 之獨立核數師報告

吾等已審核列載於第45至146頁譽滿國際(控股)有限公司(「貴公司」)及其附屬公司(統稱 「貴集團」)的財務報表,財務報表包括於二零 一五年六月三十日的財務狀況表與截至該日止 年度的損益及其他全面收益表、權益變動表、 現金流量表以及主要會計政策概要及其他附註 解釋。

董事就財務報表須承擔的責任

貴公司董事須按照香港會計師公會頒佈之香港 財務報告準則及香港《公司條例》的披露規定, 負責編製可作真實而公平反映之財務報表,並 負責進行董事認為必要之有關內部控制,以確 保財務報表編製時不存在由於欺詐或錯誤而導 致之重大錯誤陳述。

INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor, judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

核數師的責任

吾等的責任是根據吾等的審核對該等財務報表 作出意見,並將此意見僅向 閣下報告而不作 其他用途。吾等不就此報告之內容,對任何其 他人士負責或承擔任何責任。吾等已根據香港 會計師公會頒佈的香港審計準則進行審核。這 些準則要求吾等遵守道德規範,並規劃及執行 審核,以合理確定此等財務報表是否不存有任 何重大錯誤陳述。

審核涉及執行程序以獲取有關財務報表所載金 額及披露資料的審核憑證。所選定的程序取決 於核數師的判斷,包括評估由於欺詐或錯誤而 導致財務報表存有重大錯誤陳述的風險。在評 估該等風險時,核數師考慮與該公司編製及真 實而公平地列報財務報表相關的內部控制,以 設計適當的審核程序,但並非為對公司的內部 控制的效能發表意見。審核亦包括評價董事所 採用的會計政策的合適性及所作出的會計估計 的合理性,以及評價財務報表的整體列報方式。

吾等相信,吾等所獲得的審核憑證是充足和適 當地為吾等的審核意見提供基礎。

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INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

OPINION

In our opinion, the financial statements give a true and fair view of the financial position of the Group as at 30 June 2015 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

意見

吾等認為,財務報表真實而公平地反映 貴集 團於二零一五年六月三十日之財務狀況及 貴 集團截至該日止年度之溢利及現金流量,並已 根據香港財務報告準則及按照香港《公司條例》 之披露規定妥為編製。

Elite Partners CPA Limited Certified Public Accountants

Hong Kong, 22 September 2015

Yip Kai Yin Practising Certificate Number P05131 開元信德會計師事務所有限公司 *執業會計師*

香港,二零一五年九月二十二日

葉啟賢 執業證書編號:P05131

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 综合損益及其他全面收益表

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

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			2015	2014
			二零一五年	二零一四年
		Note	HK\$'000	HK\$'000
		附註	千港元	千港元
				(Represented)
				(重新呈列)
Revenue	收益	7	42,509	19,592
Cost of sales	銷售成本		(23,733)	(19,583)
Gross profit	毛利		18,776	9
Other income	其他收入	8	23,947	928
Administrative expenses	行政開支		(28,961)	(20,897)
Other operating expenses	其他經營開支	9	(11,603)	(11,633)
Profit/(Loss) from operations	經營溢利/(虧損)		2,159	(31,593)
Finance costs	融資成本	10	(1,921)	(18,899)
Share of profit from an associate	應佔一間聯營公司之溢利		382	174
Profit/(Loss) before tax	除税前溢利/(虧損)		620	(50,318)
Income tax expense	所得税開支	11	(261)	-
Profit/(Loss) and other	本年度溢利/(虧損)	12		
comprehensive income	及其他全面收益			
for the year			359	(50,318)
Attributable to:	應佔:			
Owners of the Company	本公司擁有人		(6,595)	(50,318)
Non-controlling interests	非控股權益		6,954	
			359	(50,318)
				(Restated)
				(經重列)
Loss per share	每股虧損	16		
- basic	一基本		(HK\$0.12港元)	(HK\$9.42港元)
- diluted	-攤薄		N/A不適用	N/A不適用

CONSOLIDATED STATEMENT OF FINANCIAL POSITION 综合財務狀況表

As at 30 June 2015 於二零一五年六月三十日

		Note 附註	2015 二零一五年 HK\$ [*] 000 千港元	2014 二零一四年 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	17	14,365	3,252
Investment property	投資物業	18	330,000	-
Investment in an associate	於一間聯營公司之投資	19	29,975	37,700
Loan receivables	應收貸款	22	395	
			374,735	40,952
Current assets	流動資產			
Loan receivables	應收貸款	22	11,710	2,000
Trade and other receivables,	應收賬款及其他應收款項、			
deposits and prepayments	按金以及預付款項	21	6,493	6,805
Financial assets at fair value	按公平值經損益入賬			
through profit or loss	之金融資產	23	12,256	18,596
Bank and cash balances	銀行及現金結存	24	16,862	24,604
			47,321	52,005
Current liabilities	流動負債			
Trade and other payables and	應付賬款及其他應付			
accrued liabilities	款項以及應計負債	25	8,825	6,115
Obligation under finance lease	融資租賃承擔	26	190	181
Tax payable	應付税項		261	_
			9,276	6,296
Net current assets	流動資產淨值		38,045	45,709
Total assets less current liabilities	總資產減流動負債		412,780	86,661

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued) 綜合財務狀況表(續)

As at 30 June 2015 於二零一五年六月三十日

			2015	2014
			二零一五年	二零一四年
		Note	HK\$'000	HK\$'000
		附註	千港元	千港元
Non-current liabilities	非流動負債			
Obligation under finance lease	融資租賃承擔	26	390	580
Promissory note	承付票據	27	140,650	-
Convertible bonds	可換股債券	28	-	141,314
			141,040	141,894
NET ASSETS/(LIABILITIES)	資產/(負債)淨額		271,740	(55,233)
Capital and reserves	股本及儲備			
Share capital	股本	29	1,432	110
Reserves	儲備	30	109,004	(55,343)
Equity attributable to owners	本公司擁有人應佔權益			
of the Company			110,436	(55,233)
Non-controlling interests	非控股權益		161,304	_
TOTAL EQUITY	總權益		271,740	(55,233)

Approved by the Board of Directors on 22 September 於二零一五年九月二十二日獲董事會批准 2015

Ms. Leung Wai Kuen, Cerene 梁惠娟女士 Executive Director 執行董事 Dr. Law Wai Ching 羅偉青博士 Executive Director 執行董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 综合權益變動表

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Convertible bonds reserves 可換股債券儲備 HK\$'000 千港元	Capital reserves 資本儲備 HK\$'000 千港元	Share option 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Non- controlling interests 非控股權益 HK\$'000 千港元	Total equity 總權益 HK\$`000 千港元
At 1 July 2013	於二零一三年七月一日	77	957,809	68,652	15,826	616	(1,098,098)	(55,118)	-	(55,118)
Placing of shares	配售股份	33	50,170	-	-	-	-	50,203	-	50,203
Lapse of share option	購股權失效	-	-	-	-	(616)	616	-	-	-
Total comprehensive loss for the year	本年度全面虧損總額	-	-	-	-	-	(50,318)	(50,318)	-	(50,318)
At 30 June 2014 and	於二零一四年六月三十日及									
at 1 July 2014	二零一四年七月一日	110	1,007,979	68,652	15,826	-	(1,147,800)	(55,233)	-	(55,233)
Issue of shares from open offer	因公開發售而發行股份	884	175,856	-	-	-	-	176,740	-	176,740
Placing of shares	配售股份	438	41,316	-	-	-	-	41,754	-	41,754
Transaction costs on issue	發行股份之交易成本									
of shares		-	(10,734)	-	-	-	-	(10,734)	-	(10,734)
Early redemption of	提前贖回可換股債券									
convertible bonds			-	(68,652)	-	-	33,156	(35,496)	-	(35,496)
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	154,350	154,350
Total comprehensive income for the year	本年度全面收益總額	-	-	-	-	-	(6,595)	(6,595)	6,954	359
At 30 June 2015	於二零一五年六月三十日	1,432	1,214,417	-	15,826	-	(1,121,239)	110,436	161,304	271,740

CONSOLIDATED STATEMENT OF CASH FLOWS 綜合現金流量表

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

		Note 附註	2015 二零一五年 HK\$′000 千港元	2014 二零一四年 HK\$'000 千港元 (Represented) (重新呈列)
CASH FLOWS FROM OPERATING	經營業務之現金流量			
Profit/(Loss) before tax	除税前溢利/(虧損)		620	(50,318)
Adjustments for:	已就下列項目作出調整:			(,)
Interest expenses	利息開支		1,921	18,899
Bank interest income	銀行利息收入		(1)	(3)
Gain on early redemption of	提前贖回可換股債券			
convertible bonds	之收益		(7,752)	-
Depreciation	折舊		3,436	1,826
Impairment loss on	應收賬款及其他應收款項			
trade and other receivables	之減值虧損		2,996	544
Impairment loss on	應收貸款之減值虧損			
loan receivables			500	-
Impairment loss on interest	一間聯營公司權益			
in an associate	之減值虧損		8,107	9,613
Share of profit from an associate	應佔一間聯營公司之溢利		(382)	(174)
Gain on disposal of financial	出售按公平值經損益			
assets at fair value through	入賬之金融資產之			
profit or loss	收益		(15,187)	211
(Gain)/Loss on fair value change	按公平值經損益入賬之			
in financial assets at fair value	金融資產之公平值變動			
through profit or loss	(收益)/虧損		(1,988)	(529)
Gain on fair value change in	投資物業之公平值			
investment property	變動收益		(14,191)	-
Written-off of financial assets at fair value through profit or loss	撤銷按公平值經損益 入賬之金融資產			1,476
	八版之亚陇貝庄			1,470

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued) 综合現金流量表(續)

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

		Note 附註	2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$ [,] 000 千港元 (Represented) (重新呈列)
Operating loss before working capital changes (Increase)/Decrease in trade and other receivables,	營運資金變動前之 經營虧損 應收賬款及其他應收 按金以及預付款項	款項、	(21,921)	(18,455)
deposits and prepayments Increase in Ioan receivables Increase in trade and other	(增加)/減少 應收貸款增加 應付賬款及其他應付	款項	(2,641) (10,605)	134 (2,000)
payables and accrued liabilities Purchases of financial assets at fair value through	以及應計負債增加 購買按公平值經損益 入賬之金融資產		1,859	2,137
profit or loss Proceeds from disposal of financial assets at fair	出售按公平值經損益 入賬之金融資產	ź	(13,724)	(19,324)
value through profit or loss	之所得款項		37,239	12,857
Net cash used in operations	經營所用現金淨額		(9,793)	(24,651)
CASH FLOWS FROM INVESTING ACTIVITIES	投資業務之現金流量			
Interest received Purchases of property, plant	已收利息 購買物業、廠房及認	没備	1	3
and equipment Net cash outflow from acquisition	收購附屬公司之		(14,549)	(1,205)
of subsidiaries	現金流出淨額	31	(20,001)	
Net cash used in investing activities	投資業務所用之 現金淨額		(34,549)	(1,202)
CASH FLOWS FROM FINANCING ACTIVITIES	融資業務之現金流量	Ł		
Interest paid Proceeds from	已付利息 配售股份所得款項		(979)	(1,415)
placing of shares Proceeds from open offer	公開發售所得款項		41,754 176,740	50,203
Repayment of convertible bonds	償還可換股債券		(170,000)	-
Transaction costs on issue of shares	發行股份之交易成本	2	(10,734)	_
Proceed from obligation under finance lease	融資租賃承擔所得慕	次項		970
Settlement of obligation under finance lease	結清融資租賃承擔		(181)	(209)

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued) 綜合現金流量表(續)

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

		Note 附註	2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$ [*] 000 千港元 (Represented) (重新呈列)
Net cash generated	融資業務所得			
from financing activities	現金淨額		36,600	49,549
NET (DECREASE)/INCREASE IN	現金及等同現金項目			
CASH AND CASH EQUIVALENTS	(減少)/增加淨額		(7,742)	23,696
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	年初現金及等同現金項目		24,604	908
CASH AND CASH EQUIVALENTS	年終現金及等同現金項目			
AT END OF YEAR			16,862	24,604
ANALYSIS OF CASH AND CASH EQUIVALENTS	現金及等同現金項目分析			
Bank and cash balances	銀行及現金結存	24	16,862	24,604



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For the year ended 30 June 2015 截至二零一五年六月三十日止年度

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands with limited liability. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Room 2609-10, 26/F, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong. The Company's shares are listed on the Growth Enterprise Market ("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 are set out in Note 20 to the financial statements.

These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

2. BASIS OF PREPARATION

Statement of compliance

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

Basis of measurement

The financial statements have been prepared under the historical cost basis except for the valuation of certain financial instruments and investment property, which are measured at fair value, as appropriate.

The preparation of financial statements in conformity with HKFRSs requires the use of certain key assumptions and estimates. It also requires the directors to exercise their judgment in the process of applying the accounting policies. The areas involving critical judgment and areas where assumptions and estimates are significant to these financial statements, are disclosed in the financial statements. 1. 一般資料

本公司為於開曼群島註冊成立之有限公司。本公司之註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands,主要營業地點位於香 港灣仔港灣道26號華潤大廈26樓2609-10 室。本公司之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。

本公司為投資控股公司。其附屬公司之主 要業務載於財務報表附註20。

本財務報表以港元呈列,除另有指明外, 所有數值已約整至最接近的千位數。

2. 編製基準

合規聲明

財務報表已根據香港會計師公會(「香港會 計師公會」)頒佈之所有適用香港財務報告 準則、香港會計準則(「香港會計準則」)及 詮釋(下文統稱為「香港財務報告準則」)以 及香港公司條例之披露規定編製。此外, 財務報表載有聯交所創業板證券上市規則 規定之適用披露資料。

計量基準

財務報表乃按歷史成本基準編製,惟若干 金融工具及投資物業之估值乃按公平值 (倘適用)計量則除外。

編製符合香港財務報告準則之財務報表需 要使用若干主要假設及估計。其亦需要董 事在應用會計政策時行使判斷。涉及關鍵 判斷之範疇以及假設及估計為重要之範疇 乃於財務報表披露。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

(a) Amendments to HKFRSs and the new Interpretations that are mandatorily effective for the current year

The Group has applied the following new and revised HKFRSs issued by the HKICPA that are relevant for the preparation of the financial statements for the first time in the current year:

- 採納新訂及經修訂之香港財務 報告準則
 - (a) 於本年度強制生效之香港財務報告準 則之修訂及新詮釋

本集團於本年度首次應用以下由香港 會計師公會頒佈並且與編製財務報表 相關之新訂及經修訂香港財務報告準 則:

Amendments to HKFRSs	Annual improvements to HKFRSs 2010-2012 cycle	香港財務報告準則 之修訂	二零一零年至 二零一二年週期 香港財務報告準則 之年度改進
Amendments to HKFRSs	Annual improvements to HKFRSs 2011-2013 cycle	香港財務報告準則 之修訂	二零一一年至 二零一三年週期 香港財務報告準則 之年度改進
Amendments to HKAS 19	Defined benefit plans: Employee contributions	香港會計準則第19號 之修訂	定額福利計劃: 僱員供款
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities	香港財務報告準則 第10號、香港財務 報告準則第12號 及香港會計準則 第27號之修訂	投資實體
Amendments to HKAS 32	Offsetting financial assets and financial liabilities	香港會計準則第32號 之修訂	抵銷金融資產及 金融負債
Amendments to HKAS 36	Recoverable amount disclosures for non-financial assets	香港會計準則第36號 之修訂	非金融資產之可收回 金額披露
Amendments to HKAS 39	Novation of derivatives and continuation of hedge accounting	香港會計準則第39號 之修訂	衍生工具之更替及 對沖會計之延續
HK(IFRIC)-Int 21	Levies	香港(國際財務報告 詮釋委員會) 一詮釋第21號	徵費

The application of these new and revised HKFRSs in the current year has had no material impact on the Group's financial performance and positions for the current and prior years and/or on the disclosures set out in these financial statements. 於本年度應用此等新訂及經修訂香港 財務報告準則對本集團目前及過往年 度之財務表現及狀況及/或本財務報 表所載之披露並無重大影響。 53

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") - continued

- 採納新訂及經修訂之香港財務 報告準則-續
- (b) New and revised Standards and Interpretations issued but not yet effective

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective.

(b) 已頒佈但尚未生效之新訂及經修訂準 則及詮釋

> 本集團並無提前應用以下已頒佈但尚 未生效之新訂及經修訂香港財務報告 準則。

Amendments to HKFRSs	Annual improvements to HKFRSs 2012-2014 cycle ³	香港財務報告準則 之修訂	二零一二年至 二零一四年週期 香港財務報告準則 之年度改進 ³
HKFRS 9	Financial instruments ¹	香港財務報告準則第9號	金融工具1
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities: Applying the consolidation exception ³	香港財務報告準則 第10號、香港財務 報告準則第12號 及香港會計準則 第27號之修訂	投資實體:應用綜合 例外情況 ³
Amendments to HKFRS 10 and HKAS 28	Sale or contribution of assets between an investor and its associate or joint venture ³	香港財務報告準則 第10號及香港會計 準則第28號之修訂	投資者與其聯營 公司或合營企業 之間的資產出售 或注資 ³
Amendments to HKFRS 11	Accounting for acquisitions of interests in joint operations ³	香港財務報告準則 第11號之修訂	收購合資經營權益的 會計處理 ³
HKFRS 15	Revenue from contracts with customers ²	香港財務報告準則 第15號	客戶合約收益2
Amendments to HKAS 1	Disclosure initiative ³	香港會計準則第1號 之修訂	披露計劃 ³
Amendments to HKAS 16 and HKAS 38	Clarification of acceptable methods of depreciation and amortisation ³	香港會計準則第16號 及香港會計準則 第38號之修訂	澄清可接納的折舊及 攤銷方式 ³
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer plants ³	香港會計準則第16號 及香港會計準則 第41號之修訂	農業:生產性植物 ³
Amendments to HKAS 27	Equity method in separate financial statements ³	香港會計準則第27號 之修訂	獨立財務報表的 權益法 ³
HKFRS 14	Regulatory Deferred Account ³	香港財務報告準則 第14號	監管遞延賬目 ³

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") - continued

- (b) New and revised Standards and Interpretations issued but not yet effective continued
 - ¹ Effective for annual periods beginning on or after 1 January 2018.
 - ² Effective for annual periods beginning on or after 1 January 2017.
 - ³ Effective for annual periods beginning on or after 1 January 2016.

HKFRS 9 Financial Instruments

HKFRS 9 issued in 2009 introduces new requirements for the classification and measurement of financial assets. HKFRS 9 was subsequently amended in 2010 to include the requirements for the classification and measurement of financial liabilities and for derecognition, and further amended in 2013 to include the new requirements for hedge accounting. Another revision version of HKFRS 9 was issued in 2014 mainly to include (a) impairment requirements for financial assets and (b) limited amendments to the classification and measurement requirements by introducing a "fair value through profit or loss and other comprehensive income" measurement category for certain simple debt instruments.

採納新訂及經修訂之香港財務 報告準則-續

- (b) 已頒佈但尚未生效之新訂及經修訂準 則及詮釋 - 續
 - 於二零一八年一月一日或之後開始 之年度期間生效。
 - 2 於二零一七年一月一日或之後開始 之年度期間生效。
 - 3 於二零一六年一月一日或之後開始 之年度期間生效。

香港財務報告準則第9號金融工具

於二零零九年刊發的香港財務報告準則第 9號引進金融資產分類及計量的新規定。 隨後於二零一零年修訂之香港財務報告準 則第9號包括對金融負債分類及計量與取 消確認之規定,並且於二零一三年進一步 修訂以包括對沖會計處理方法之新規定。 於二零一四年頒佈的另一個香港財務報告 準則第9號經修訂版本包括(a)金融資產的 減值規定及(b)藉為若干簡單債務工具引 入透過「按公平值列賬並於損益及其他全 面收益內處理」計量類別,對分類及計量 規定作出有限修訂。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") - continued

HKFRS 9 Financial Instruments - continued

Key requirements of HKFRS 9 are described below:

All recognised financial assets that are within the scope of HKAS 39 "Financial Instruments: Recognition and Measurement" are subsequently measured at amortised cost or fair value. Under HKFRS 9, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent reporting periods. In addition, under HKFRS 9, entities may take an irrecoverable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

 採納新訂及經修訂之香港財務 報告準則-續

香港財務報告準則第9號金融工具-續

香港財務報告準則第9號的主要規定如下:

所有在香港會計準則第39號「金融工 具:確認與計量|範圍內確認的金融 資產按攤銷後之成本或公平值計量。 根據香港財務報告準則第9號,運作 模式以收取合同指定的現金流為目 的、根據合同指定的現金流只有支付 本金和欠款餘額之利息而持有的債務 投資,於隨後的會計年度一般需要以 攤銷成本計量。全部其他債務投資和 權益投資於隨後的會計年度則以公平 值計量。另外,根據香港財務報告準 則第9號,實體可以作出不可撤銷決 定,選擇於其他全面收益中呈列股權 投資(並非作為買賣)隨後的公平值 變動,只有股息收入通常於損益內確 認。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") - continued

HKFRS 9 Financial Instruments - continued

- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value of financial liabilities attributable to changes in the financial liabilities' credit risk are not subsequently reclassified to profit or loss. Under HKAS 39, the entire amount of the change in fair value of the financial liabilities designated as at fair value through profit or loss was presented in profit or loss.
- In relation to the impairment of financial assets, HKFRS 9 requires an expected credit loss model, as opposed to an incurred credit loss model under HKAS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

採納新訂及經修訂之香港財務 報告準則-續

香港財務報告準則第9號金融工具-續

 關於指定為按公平值列賬及在損益賬 處理之金融負債,於香港財務報告準 則第9號下,除非會產生或加大會計 損益方面的錯配,其與還款風險有關 的公平值變動之確認應於其他全面收 益中呈列,而不會於隨後重新分類為 損益。香港會計準則第39號規定把指 定為按公平值列賬及在損益賬處理之 金融負債之公平值變動全數呈列於損 益。

> 就金融資產的減值而言,與香港會計 準則第39號項下按已產生信貸虧損模 式計算相反,香港財務報告準則第9 號規定按預期信貸虧損模式計算。預 期信貸虧損模式需要實體於各報告日 期將預期信貸虧損及該等信貸虧損的 預期變動入賬,以反映信貸風險自初 始確認以來的變動。換言之,毋須再 待發生信貸事件即可確認信貸虧損。

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For the year ended 30 June 2015 截至二零一五年六月三十日止年度

APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") - continued

HKFRS 9 Financial Instruments - continued

 The new general hedge accounting requirements retain the three types on hedge accounting mechanisms currently available in HKAS 39. Under HKFRS 9, greater flexibility has been introduced to the types of transactions eligible for hedge accounting, specifically broadening the types of instruments that qualify for hedge accounting. In additions, the effectiveness test has been overhauled and replaced with the principle of an "economic relationship". Retrospective assessment of hedge effectiveness is also no longer required. Enhanced disclosure requirements about an entity's risk management activities have also been introduced.

The Directors anticipate that the application of HKFRS 9 in the future may have significant impacts on amounts reported in respect of the Group's financial assets and financial liabilities. Regarding the Group's financial assets and liabilities, it is not practicable to provide a reasonable estimate of that effect until a detailed review has been completed.

採納新訂及經修訂之香港財務 報告準則-續

香港財務報告準則第9號金融工具-續

 新的對沖通用會計規定保留香港會計 準則第39號現有三類對沖會計機制。
 根據香港財務報告準則第9號,已為
 符合對沖會計處理的交易類型引入更
 大的靈活性,特別是擴闊符合對沖工
 具的工具類型及符合對沖會計處理的
 非金融項目的風險組成部分的類型。
 此外,效益性測試已經徹底修改及以
 「經濟關係」原則取代。對沖效益性亦
 不需再作追溯評估。當中亦引入有關
 實體風險管理活動的強化披露規定。

董事預期,未來採納香港財務報告準則第 9號將對本集團的金融資產及金融負債呈 報之金額有重大影響。然而,直至完成詳 細審閱之前,就本集團的金融資產及金融 負債提供該影響之合理估計並不可行。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below.

(a) Basis of consolidation

The financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

4. 主要會計政策

編製本財務報表時應用之主要會計政策載 於下文。

(a) 綜合賬目基準

本財務報表包括本公司及其控制之實 體及其附屬公司之財務報表。當本公 司出現下列情況,即具有控制權:

- 擁有對被投資公司之權力;
- 因參與被投資公司之營運而可 獲得或有權獲得浮動回報;及
- 有能力運用其權力以影響回報。

倘有事實及情況顯示上述三項控制權 元素中有一項或以上出現變動,則本 集團會重新評估其是否對被投資公司 擁有控制權。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(a) Basis of consolidation - continued

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company and to the noncontrolling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the noncontrolling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(b) Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary business combination. The cost of acquisition is measured at the acquisition date fair value of the assets given, equity instruments issued, liabilities incurred and contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

4. 主要會計政策-續

(a) 綜合賬目基準-續

本集團於取得附屬公司之控制權時開 始將附屬公司綜合入賬,並於本集團 失去附屬公司之控制權時終止將附屬 公司綜合入賬。具體而言,於年內收 購或出售附屬公司之收入及開支,會 由本集團取得控制權之日起直至本集 團失去附屬公司之控制權之日止計入 損益及其他全面收益表。

損益及其他全面收益之每個項目歸屬 於本公司擁有人及非控股權益。附屬 公司之全面收益總額歸屬於本公司擁 有人及非控股權益,即使此會令到非 控股權益出現虧絀結餘。

如有需要,會對附屬公司之財務報表 作出調整,以令其會計政策與本集團 之會計政策一致。

集團內公司之間所有關於本集團成員 公司之間進行交易之資產及負債、權 益、收入、開支及現金流量已於綜合 賬目時抵銷。

(b) 業務合併及商譽

於業務合併中所收購附屬公司按收購 法入賬。收購成本按所付出資產、所 發行股本工具、所產生負債及或然代 價於收購日期之公平值計量。收購相 關成本於有關成本產生及獲提供有關 服務期間確認為開支。被收購附屬公 司之可識別資產及負債按其於收購日 期之公平值計量。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(b) Business combination and goodwill
 - continued

The excess of the cost of acquisition over the Company's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Company's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in profit or loss and other comprehensive income as a gain on bargain purchase which is attributed to the Company.

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisitiondate fair value and the resulting gain or loss is recognised in profit or loss and other comprehensive income. The fair value is added to the cost of acquisition to calculate the goodwill.

If the changes in the value of the previously held equity interest in the subsidiary were recognised in other comprehensive income (for example, available-for-sale investment), the amount that was recognised in other comprehensive is recognised on the same basis as would be required if the previously held equity interest were disposed of.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cashgenerating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. 4. 主要會計政策-續

(b) 業務合併及商譽-續

收購成本高於本公司應佔附屬公司之 可識別資產及負債公平淨值之差額記 錄為商譽。本公司應佔可識別資產及 負債之公平淨值高於收購成本之差 額,於損益及其他全面收益中確認為 本公司應佔議價購買收益。

分階段進行業務合併時,過往持有之 附屬公司股本權益按收購日期之公平 值重新計量,據此產生之損益則於損 益及其他全面收益內確認。公平值加 入收購成本以計算商譽。

倘過往持有之附屬公司股本權益價值 變動於其他全面收益(如可供出售投 資)確認,則於其他全面收益確認之 款項按過往持有之股本權益已售出之 情況所規定相同基準確認。

就減值測試而言,商譽乃分配至預期 可從合併之協同作用獲益的本集團各 個現金產生單位(或各組現金產生單 位)。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(b) Business combination and goodwill
 – continued

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date. 4. 主要會計政策-續

(b) 業務合併及商譽-續

獲分配商譽的現金產生單位會每年作 減值測試,並於有跡象顯示有關單位 可能減值時進行更頻繁測試。倘現金 產生單位的可收回款額低於其賬面 值,則首先分配減值虧損以減少分配 予該單位的任何商譽的賬面值,然後 按比例根據有關單位內各資產的賬面 值分配至其他資產。商譽的任何減值 虧損直接於損益中確認。商譽之已確 認減值虧損不會於其後期間撥回。

附屬公司之非控股權益初步按非控股 股東於附屬公司之可識別資產及負債 在收購日期之公平淨值之比例計量。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

4. 主要會計政策-續

(c) Acquisition of assets

For the acquisition of assets effected through a non-operating corporate structure that does not constitute a business, it is considered that the transactions do not meet the definition of a business combination. Accordingly the transaction is accounted for as the acquisition of an asset. In such cases, the Group shall identify and recognise the individual asset acquired and liabilities assumed. The cost of group of assets shall be allocated to the individual assets and liabilities on the basis of their relative fair value at the date of purchase. Such a transaction or event does not give rise to goodwill.

(d) Associate

Associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policies of an entity but is not control or joint control over those policies. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has significant influence.

(c) 收購資產

透過非營運企業架構(不構成業務) 收購資產視為不符合業務合併定義 之交易,因此該交易列為資產收購入 賬。於該情況下,本集團須識別及確 認所收購之個別資產及所承擔負債。 資產組別之成本將按其於購買日期之 相關公平值分配至個別資產及負債。 有關交易或事件將不會產生商譽。

(d) 聯營公司

聯營公司為本集團擁有重大影響力之 實體。重大影響力即參與一間實體之 財務及經營政策之權利,惟非控制或 共同控制該等政策。於評估本集團是 否存在重大影響力時已考慮到現時可 予行使或可予兑換的潛在表決權的存 在及影響。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(d) Associate - continued

Investment in an associate is accounted for in the financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the associate in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of acquisition over the Group's share of the net fair value of the associate's identifiable assets and liabilities is recorded as goodwill. The goodwill is included in the carrying amount of the investment and is tested for impairment together with the investment at the end of each reporting period when there is objective evidence that the investment is impaired. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in profit or loss and other comprehensive income.

The Group's share of an associate's postacquisition profits or losses is recognised in profit or loss and other comprehensive income, and its share of the post-acquisition movements in reserves is recognised in the reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

4. 主要會計政策-續

(d) 聯營公司-續

於一間聯營公司之投資採用權益法於 財務報表入賬,並初步按成本確認。 收購聯營公司時之可識別資產及負債 乃按其於收購日之公平值計量。收購 成本超出本集團應佔聯營公司可識別 資產及負債之公平淨值之數額列為商 譽。商譽計入投資賬面值,並於各報 告期間結束時有客觀證據顯示投資減 值時連同投資作減值測試。本集團應 佔可識別資產及負債公平淨值超出收 購成本之任何數額於損益及其他全面 收益確認。

本集團應佔一間聯營公司之收購後之 損益於損益及其他全面收益確認,其 應佔收購後儲備變動於儲備賬內確 認。累計收購後變動於投資賬面值中 調整。當本集團應佔一間聯營公司虧 損等同或超逾其於該聯營公司之權益 (包括任何其他無抵押應收款項), 除非代表該聯營公司承擔責任或作出 付款,否則本集團不會確認進一步虧 損。倘聯營公司其後報告溢利,本集 團於其應佔溢利等同於未確認分佔虧 損後,方會確認該等溢利。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(d) Associate - continued

Unrealised profits on transactions between the Group and its associate are eliminated to the extent of the Group's interest in the associate. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the associate have been changed where necessary to ensure consistency with the policies adopted by the Group.

(e) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency.

 (ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss and other comprehensive income. 4. 主要會計政策 - 續

(d) 聯營公司-續

本集團與其聯營公司進行交易之未變 現溢利按本集團於該聯營公司之權益 之額度予以對銷。除非該交易有證據 證明所轉讓資產出現減值,否則未變 現虧損亦予以對銷。聯營公司之會計 政策已作出必要調整,以確保與本集 團所採納政策一致。

(e) 外幣換算

(i) 功能及呈列貨幣

本集團各實體之財務報表所列 項目,均以該實體營運主要經 濟環境之貨幣(「功能貨幣」)計 量。財務報表乃以本公司之功 能及呈列貨幣港元呈列。

(ii) 於各實體財務報表之交易及結(ii)

外幣交易於初步確認時均採用 交易當日之匯率換算為功能貨 幣。以外幣列值之貨幣資產及 負債均按各報告期末之匯率換 算。因該換算政策而產生之收 益及虧損均於損益及其他全面 收益內確認。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

- (e) Foreign currency translation continued
 - (ii) Transactions and balances in each entity's financial statements continued

Non-monetary items that are measured at fair values in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss and other comprehensive income, any exchange component of that gain or loss is recognised in profit or loss and other comprehensive income.

(iii) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

 Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;

- 4. 主要會計政策-續
 - (e) 外幣換算-續
 - (ii) 於各實體財務報表之交易及結
 餘 − 續

以外幣按公平值計量之非貨幣 項目按釐訂公平值當日之匯率 換算。

倘非貨幣項目之收益或虧損乃 於其他全面收益內確認,該收 益或虧損之任何匯兑部分均於 其他全面收益確認。倘非貨幣 項目之收益或虧損乃於損益及 其他全面收益中確認,該收益 或虧損之任何匯兑部分則於損 益及其他全面收益中確認。

(iii) 綜合賬目之換算

倘本集團旗下所有實體之功能 貨幣有別於本公司之呈列貨 幣,則其業績及財務狀況須按 如下方式換算為本公司之呈列 貨幣:

每份所呈報財務狀況表呈
 列之資產及負債,按其於
 財務狀況表日期之收市匯
 率換算;

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

4. 主要會計政策-續

(e) 外幣換算-續

- (e) Foreign currency translation continued
 - (iii) Translation on consolidation continued
 - Income and expenses for statement of profit or loss and other comprehensive income are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
 - All resulting exchange differences are recognised in the foreign currency translation reserve.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities and of borrowings are recognised in the foreign currency translation reserve. When a foreign operation is sold, such exchange differences are recognised in profit or loss and other comprehensive income as part of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. (iii) 綜合賬目之換算-續

 損益及其他全面收益表所 列收入及開支按平均匯
 率換算(除非此平均匯率
 不足以合理概括反映於交易日期適用匯率之累計影響,則在此情況,收入及
 開支則按交易日期之匯率
 換算);及

所有由此而產生之匯兑差
 額,均於外幣換算儲備內
 確認。

於綜合賬目時,因換算於海外 實體之淨投資及借貸而產生之 匯兑差額均於外幣換算儲備內 確認。當出售海外業務時,該 等匯兑差額乃於損益及其他全 面收益確認為出售收益或虧損 之一部分。

收購海外實體產生之商譽及公 平值調整乃視為該海外實體之 資產及負債處理,並按收市匯 率換算。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(f) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss and other comprehensive income during the reporting period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Leasehold improvement	27%-35%
Furniture and fixtures	10%-25%
Computer equipment	17%-25%
Office equipment	25%
Motor vehicles	30%

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss and other comprehensive income. 4. 主要會計政策-續

(f) 物業、廠房及設備

物業、廠房及設備乃按成本減累計折 舊及減值虧損列賬。

僅在與項目相關之日後經濟效益有可 能歸於本集團及能可靠計算項目成本 之情況,其後成本方會計入資產賬面 值或確認為獨立資產(倘適用)。所 有其他維修及保養於其產生之報告期 間在損益及其他全面收益內確認。

物業、廠房及設備乃以直線法在估計 可使用年期內,按足以撇銷其成本之 折舊率再減去其餘值計算折舊。主要 年率如下:

租賃物業裝修	27%-35%
傢俬及裝置	10%-25%
電腦設備	17%-25%
辦公室設備	25%
汽車	30%

出售物業、廠房及設備之收益或虧損 乃出售所得款項淨額與相關資產之賬 面值兩者間之差額,並於損益及其他 全面收益內確認。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

4. 主要會計政策-續

(g) Investment property

Investment property is land that is held by owner for capital appreciation. These include property held for a currently undetermined future use which satisfy the definition of investment property and carry at fair value.

Investment property is stated at fair value at the end of the reporting period. Any gain or loss arising from a change in fair value is recognised in profit or loss and other comprehensive income. The fair value of investment property is based on a valuation by an independent valuer who holds a recognised professional qualification and has recent experience in the location and category of property being valued.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the asset is included in profit or loss and other comprehensive income during the reporting period in which the item is derecognised.

(g) 投資物業

投資物業是擁有人為資本增值所持 有的土地,包括為目前未釐定未來用 途而持有,並符合投資物業定義的物 業,以及按公平值列賬。

投資物業以報告期末之公平值入賬。 公平值變動所產生的任何收益或虧損 在損益及其他全面收益確認。投資物 業的公平值是基於獨立估值師進行的 估值,其擁有認可的專業資格,並具 有所估值物業的地點及類別方面的近 期估值經驗。

投資物業在出售或當投資物業永久退 出使用且預期其出售不能產生未來經 濟利益時取消確認。取消確認資產所 產生的任何收益或虧損計入項目取消 確認之報告期間的損益及其他全面收 益。 69

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

(h) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets of the Group at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Group's general policy on borrowing costs (see the accounting policy below). Contingent rentals are recognised as expenses in the periods in which they are incurred.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

4. 主要會計政策-續

(h) 租約

凡租賃條款將擁有權附帶之絕大部分 風險及回報撥歸予承租人之租賃,均 列為融資租賃。所有其他租賃歸類為 經營租賃。

按融資租賃持有之資產按其公平值或 (如較低)最低租賃付款之現值初步確 認為本集團之資產。向出租人履行之 有關責任於財務狀況表內列賬為融資 租賃債務。

租賃付款於融資開支及減少租賃債務 之間分攤,以至負債餘額按固定利率 計息。融資開支即時於損益確認,除 非有關開支由合資格資產直接應佔, 於此情況下,有關開支根據本集團有 關借貸成本之整體政策(見下文會計 政策)撥充資本。或然租金於產生期 間內確認為開支。

經營租賃付款乃按租約年期以直線法 確認為開支,除非另有系統性基準, 更能代表租賃資產之經濟利益被消耗 之時間模式。經營租賃所產生或然租 金於產生期間確認為開支。

當訂立經營租賃時收到租金優惠,該 等優惠確認為負債。租金優惠總額以 直線法確認為調減租金開支,除非另 有系統性基準,更能代表其租賃資產 之經濟利益被消耗之時間模式。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(i) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

Financial assets are derecognised when the contractual rights to receive cash flows from the assets expire; the Group transfers substantially all the risks and rewards of ownership of the assets; or the Group neither transfers nor retains substantially all the risks and rewards of ownership of the assets but has not retained control on the assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and the cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss and other comprehensive income.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancel led or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in profit or loss and other comprehensive income.

(j) Investments

Investments are recognised and derecognised on a trade date basis where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, plus directly attributable transaction costs except in the case of financial assets at fair value through profit or loss and other comprehensive income.

4. 主要會計政策-續

(i) 確認及終止確認金融工具

金融資產及金融負債於本集團成為有 關工具合約條文之訂約方時,於財務 狀況表內確認。

當收取資產現金流之合約權利屆滿 時,本集團轉讓相關資產擁有權之絕 大部份風險及回報,或本集團既不轉 讓亦不保留資產擁有權之絕大部份風 險及回報,惟不保留資產之控制權, 則終止確認為金融資產。於終止確認 一項金融資產時,該項資產之賬面值 與已收代價之差額及已於其他全面收 益中確認之累計盈虧於損益及其他全 面收益中確認。

當相關合約中規定之責任獲解除、註 銷或屆滿,則終止確認為金融負債。 已終止確認之金融負債之賬面值與已 付代價間之差額於損益及其他全面收 益中確認。

(j) 投資

投資是以購入或出售投資項目,根據 市場情況按合同條款規定期限於交易 日期確認入賬及終止確認,並按公平 值加直接交易成本作初步計算,惟按 公平值經損益及其他全面收益入賬之 金融資產則除外。
For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(j) Investments - continued

Financial assets at fair value through profit or loss are either investments classified as held for trading or designated as at fair value through profit or loss upon initial recognition. These investments are subsequently measured at fair value. Gains or losses arising from changes in fair value of these investments are recognised in profit or loss and other comprehensive income.

(k) Trade and other receivables

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. An allowance for impairment of trade and other receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. The amount of the allowance is the difference between the receivables' carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate computed at initial recognition. The amount of the allowance is recognised in profit or loss and other comprehensive income.

4. 主要會計政策-續

(j) 投資-續

初步確認時,按公平值經損益入賬的 金融資產均為持作買賣或指定為按公 平值經損益入賬的投資。此等投資隨 後按公平值計量。此等投資公平值變 動產生的盈虧均在損益及其他全面收 益確認。

(k) 應收賬款及其他應收款項

應收賬款及其他應收款項乃並非在活 躍市場報價而具有固定或可釐定款項 之非衍生金融資產,初步按公平值確 認,其後則採用實際利率法以攤銷成 本減減值撥備計量。應收賬款及其他 應收款項減值撥備乃在有客觀跡象顯 示本集團無法按應收款項之原有條款 收回所有金額時作出。撥備金額為顯 值(按初次確認時之實際利率貼現計 算)間之差額。該撥備金額於損益及 其他全面收益確認。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(k) Trade and other receivables - continued

Impairment losses are reversed in subsequent periods and recognised in profit or loss and other comprehensive income when an increase in the receivables' recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the receivables at the date the impairment is reversed shall not exceed what the amortised cost would have been had the impairment not been recognised.

(I) Money lending loan receivables

Loan receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than (i) those that the Group intends to sell immediately or in the near term, which are classified as held for trading; (ii) those that the Group, upon initial recognition, designates as at fair value through profit or loss or as available-for-sale; or (iii) those where the Group may not recover substantially all of its initial investment, other than because of credit deterioration, which will be classified as available-for-sale. Loan receivables mainly comprise unsecured loans.

(m) Financial liabilities and equity instruments

Debt and equity instruments issued by the Group entity are classified as either financial liabilities or as equity in accordance to the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. 4. 主要會計政策-續

(k) 應收賬款及其他應收款項-續

減值虧損乃當應收款項可收回金額之 增加可客觀上與於確認減值後發生之 事件有關時,於其後期間撥回並在損 益及其他全面收益確認,惟應收款項 於撥回減值日期之賬面值不得超過如 並無確認減值時之攤銷成本。

(I) 應收放債貸款

應收貸款指具有固定或可確定付款金 額但沒有活躍市場報價之非衍生金融 資產,但不包括(i)本集團有計劃立即 或於短期內出售而被分類為持作交易 用途者;(ii)本集團於初始確認時指 定為透過損益按公平值列賬或可供出 售者;或(iii)本集團可能無法收回其 絕大部分初始投資(因信貸情況惡化 而無法收回者除外)而將分類為可供 出售者。應收貸款主要包括無抵押貸 款。

(m) 金融負債及股本工具

本集團實體發行之債務及股本工具乃 根據合約安排之內容及金融負債及股 本工具之定義分類為金融負債或股 本。 73

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

- 4. 主要會計政策-續
- (m) Financial liabilities and equity instruments
 continued

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Other financial liabilities

Other financial liabilities (including trade and other payables and accrued liabilities, promissory note and convertible bonds) are subsequently measured at amortised cost, using the effective interest method.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest expense as recognised on an effective interest basis.

(m) 金融負債及股本工具-續

股本工具指證明於扣除其所有負債後 剩餘資產權益之任何合約。本集團所 發行之股本工具乃按已收所得款項扣 除直接發行成本後確認。

其他金融負債

其他金融負債(包括貿易及其他應付 款項以及應計負債、承付票據以及可 換股債券)其後以實際利率法按攤銷 成本計量。

實際利率法

實際利率法乃一種於相關期間內用於 計算金融負債之攤銷成本以及分配利 息開支之方法。實際利率乃一種於金 融負債的預期年期,或(如適用)更 短期間內能夠精確地將估計未來現金 支出(包括支付或收取的構成實際利 率組成部分的所有費用和貼息、交易 費用以及其他溢價或折價)折現至初 步確認時之賬面淨值之利率。

利息開支按實際利率基準確認。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

4. 主要會計政策-續

(n) Convertible bonds

Convertible bonds issued by the Company that contain liability and conversion option components are classified separately into respective terms on initial recognition. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an equity instrument. At the date of issue, the liability is measured at fair value. The difference between the gross proceeds of the issue of the convertible bonds and the fair value assigned to the liability, representing the conversion option for the holder to convert the convertible bonds into equity, is included in equity (convertible bonds reserve).

In subsequent periods, the liability component of the convertible bonds are carried at amortised cost using the effective interest method.

(n) 可换股債券

本公司發行之可換股債券包括負債及 換股權部份,乃於初步確認時獨立分 類為本身之條款。倘換股權將以定額 現金或其他金融資產交換本公司本身 之固定數目股本工具而結算,則分類 權益工具。於發行日期,負債按公平 值計量。發行可換股債券之所得款項 總額與分配至負債公平值之差額,即 代表可讓持有人將債券兑換為股本權 益之換股權,應列入股本權益(可換 股債券儲備)。

於往後期間,可換股債券之負債部份 乃採用實際利率法按攤銷成本列賬。

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

(n) Convertible bonds - continued

The equity component, representing the option to convert the liability component into ordinary shares of the Company, will remain in convertible bonds reserve until the conversion option is exercised (in which case the balance stated in convertible bonds reserve will be transferred to share premium). Where the option remains unexercised at the expiry date, the balance stated in convertible bonds reserve will be released to the retained profits. No gain or loss is recognised in profit or loss and other comprehensive income upon conversion or expiration of the option.

Transaction costs that relate to the issue of the convertible bonds are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bonds using the effective interest method.

If the convertible bonds are converted, the convertible bonds reserve, together with the carrying amount of the liability component at the time of conversion, is transferred to share capital and share premium as consideration for the shares issued. If the convertible bonds is redeemed, the convertible bonds reserve is released directly to retained profits.

4. 主要會計政策-續

(n) 可换股債券-續

股本權益部份,即可將負債部份兑換 為本公司普通股之期權,將保留於可 換股債券儲備,直至換股權獲行使為 止(在此情況,可換股債券儲備之結 餘將轉撥至股份溢價)。倘期權於到 期日尚未獲行使,則可換股債券儲備 之結餘將撥回保留溢利。期權兑換或 到期時將不會於損益及其他全面收益 中確認盈虧。

與發行可換股債券相關之交易成本乃 按所得款項總額之劃分比例分配至負 債及股本權益部份。與股本權益部份 相關之交易成本乃直接於股本權益扣 除。與負債部份相關之交易成本乃計 入負債部份之賬面值,並按可換股債 券之期限採用實際利率法攤銷。

倘可換股債券獲轉換,可換股債券儲 備及負債部分之賬面值會於轉換時撥 入股本及股份溢價,作為已發行股份 之代價。倘可換股債券獲贖回,則可 換股債券儲備直接撥回保留溢利。

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

(n) Convertible bonds - continued

When the convertible bonds are extinguished before maturity through an early redemption or repurchase where the original conversion privileges are unchanged, the consideration paid and any transaction costs for the redemption or repurchase are allocated to the liability component and equity component using the same allocation basis as when the convertible bonds were originally issued. Once the allocation of consideration and transaction costs is made, any resulting gain or loss relating to the liability component is recognised in profit or loss and other comprehensive income and the amount of consideration relating to equity component is recognised in equity.

(o) Trade and other payables

Trade and other payables are stated initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(p) Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

(a) from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold; 4. 主要會計政策-續

(n) 可换股債券-續

當於到期前透過提早贖回或購回之 方式清償可換股債券,而原兑換權不 變,則所付代價及贖回或購回所產生 的任何交易成本運用與可換股債券最 初發行時相同的分配基準分配至負債 部份及股本部份。一經分配代價及交 易成本,有關負債部份的收益或虧損 於損益及其他全面收益內確認,而有 關股本部份的代價金額乃於股本內確 認。

(o) 應付賬款及其他應付款項

應付賬款及其他應付款項最初以公 平值列賬,其後採用實際利率法按攤 銷成本計量,除非貼現之影響並不重 大,於此情況則按成本值列賬。

(p) 收益確認

如果經濟利益很可能流入本集團,而 且收入可以可靠計量,則按以下基礎 確認收入:

(a) 銷售貨品所得收益,於擁有權 之重大風險及回報已轉至買方 時確認,前提條件是本集團不 再涉及其一般與擁有權相關之 管理或對售出貨品擁有實際控 制權; 77

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SIGNIFICANT ACCOUNTING POLICIES e continued

- (p) Revenue recognition continued
 - (b) from rendering of services, recognised when the services are rendered;
 - (c) Interest income from bank deposits and loan receivables are accrued on a time-apportioned basis by reference to the principal outstanding and the rate applicable; and
 - (d) securities trading, when the significant risks and rewards of ownership have been transferred to the buyer.

(q) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave and long service payments are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service payments as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

- (b) 提供服務,於提供服務時確認;
- (c) 銀行存款及應收貸款之利息收入參考尚餘本金及適用利率按時間分配基準應計;及
- (d) 證券買賣,於擁有權之重大風 險及回報已轉至買方時確認。

(q) 僱員福利

(p) 收益確認-續

(i) 僱員假期福利

僱員可享有之年假及長期服務 付款之權利乃於該等假期累計 予僱員時確認。就僱員計至報 告期末之服務所享有年假及長 期服務付款估計須承擔之負債 作出撥備。

僱員可享有之病假及產假於休 假時方予以確認。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

- (q) Employee benefits continued
 - (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss and other comprehensive income represents contributions payable by the Group to the funds.

(iii) Termination benefits

Termination benefits are recognised when, and only when, the Group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

(iv) Share-based payments

The Group issues equity-settled and cash-settled share-based payments to certain employees. Equity-settled share -based payments are measured at fair value (excluding the effect of nonmarketbased vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non marketbased vesting conditions. (q) 僱員福利-續

4. 主要會計政策-續

(ii) 退休金責任

本集團就所有為僱員而設之定 額供款退休計劃供款。本集團 及僱員向計劃作出之供款乃根 據僱員基本薪金之百分比計 算。於損益及其他全面收益扣 除之退休福利計劃成本指本集 團應付予有關基金之供款。

(iii) 終止福利

終止福利僅於本集團具備正式 而詳細之計劃及不可能撤回計 劃之情況,明確顯示終止聘用 或因採取自願離職措施而提供 福利時,方予確認。

(iv) 以股份為基礎之付款

本集團向若干僱員授出權益結 算及現金結算之以股份為基礎 之付款。權益結算以股份為基 礎之付款按股本工具於授出日 期之公平值計量(不計入非按市 場為基礎之歸屬條件之影響)。 於權益結算以股份為基礎之 付款授出日期釐定之公平值, 乃於歸屬期間按本集團估計最 終歸屬之股份以直線法基準支 銷,並就非按市場為基礎之歸 屬條件之影響作出調整。

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

(r) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

All other borrowing costs are recognised in profit or loss and other comprehensive income in the reporting period in which they are incurred.

4. 主要會計政策-續

(r) 借貸成本

因收購、建設或生產合資格資產(需 於一段長時間方能達致其擬定用途或 出售者)而直接產生之借貸成本撥充 該等資產之部分成本,直至該等資產 大致上可準備投入作擬定用途或出售 時為止。從特定借貸待支付合資格資 產之經費前而作出之短暫投資所賺取 之投資收入乃從可撥充資本之借貸成 本中扣除。

以一般性借入資金用於獲取一項合資 格資產為限,可撥充資本之借貸成本 數額乃透過該項資產之支出所採用 之資本化率而釐定。資本化率乃適用 於本集團借貸(於有關期間內尚未償 還)之借貸成本之加權平均數,惟特 別為獲取合資格資產而作出之借貸則 除外。

所有其他借貸成本乃於產生之報告期 間在損益及其他全面收益確認。

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For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

4. 主要會計政策-續

(s) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

(s) 税項

所得税指即期税項及遞延税項之總 和。

即期應付税項乃根據本年度應課税溢 利計算。應課税溢利與於損益及其他 全面收益確認之溢利有所不同,原因 是其不包括於其他年度之應課税或 可予扣減之收入或開支項目,同時亦 不包括該等永遠毋須課税或扣減之項 目。本集團有關即期税項之負債乃採 用於報告期末前已實施或大致實施之 税率計算。

遞延税項乃按在財務報表內資產與負 債賬面值與計算應課税溢利所用相應 税基兩者間之差額確認。遞延税項負 債一般乃就所有應課税暫時差額確認 入賬,而遞延税項資產則會在預期應 課税溢利可供用作抵銷可予扣減暫時 差額、未動用税項虧損或未動用税項 加時確認入賬。倘暫時差額 乃因商譽或因一項交易涉及之其他資 產及負債進行初步確認時(不包括業 務合併)產生,而該項交易不會影響 應課税溢利或會計溢利,則不會確認 該等資產及負債。

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

(s) Taxation - continued

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associate except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rate that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rate that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss and other comprehensive income, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

4. 主要會計政策-續

(s) 税項-續

遞延税項負債將會就於附屬公司及聯 營公司之投資產生之應課税暫時差額 確認入賬,惟倘本集團可控制暫時差 額之撥回,並預期該暫時差額將不會 在可見將來撥回者除外。

遞延税項資產之賬面值乃於各報告期 末審閱,並在不可能有充裕之應課税 溢利以收回所有或部分資產之情況予 以削減。

遞延税項乃根據於報告期末前已實行 或大致實行之税率,按預期在償還負 債或變現資產期間適用之税率計算。 遞延税項乃於損益及其他全面收益確 認,惟倘其與於其他全面收益內確認 之項目或直接於權益確認之項目有關 時,則在此情況亦會在其他全面收益 確認或直接於權益內確認。

當可合法強制將即期税項資產與即期 税項負債抵銷時,並且當有關項目與 同一税務機關所徵收之所得税有關且 本集團擬按淨額基準結算其即期税項 資產及負債時,遞延税項資產及負債 方可互相抵銷。

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4. SIGNIFICANT ACCOUNTING POLICIES 4. 主要會計政策-續 - continued

For the purposes of these financial statements, related parties include a person and entity as

(i) A person or a close member of that person's family is related to the Group if

(a) has control or joint control over the

(b) has significant influence over the

(t) Related parties

defined below:

that person:

Group;

(†) 關連方

就此等財務報表而言,關連方包括下 列人士及實體:

(i) 該人士或與該人士之近親家庭 成員與本集團有關連,如果: 83

(a) 控制或共同控制本集團;

(b) 對本集團有重大影響力;

Group; (c) 為本集團或其母公司的關 (c) is a member of the key management personnel of the Group or of a parent 鍵管理人員; of the Group;

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

4. 主要會計政策-續

- (t) Related parties continued
 - (ii) An entity is related to the Group if any of the following conditions applies:
 - (a) the entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (b) either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member);
 - (c) both entities are joint ventures of a third entity;
 - (d) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (e) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan;
 - (f) the entity is controlled or jointly controlled by a person identified in (i);
 - (g) a person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

- (†) 關連方-續
 - (ii) 倘符合下列條件,該實體與本 集團有關連:
 - (a) 該實體與本集團是同一集
 團成員(即母公司、附屬
 公司及同系附屬公司相互
 關連);
 - (b) 一實體是另一實體之聯營 公司或合營企業(或另一 實體為成員公司之集團旗 下成員公司之聯營公司或 合營企業);
 - (c) 實體均為同一第三方之合 營公司;
 - (d) 一實體是第三方實體之合
 營企業,另一實體則為第
 三方實體之聯營公司;
 - (e) 該實體是為本集團或作為 本集團關連實體之僱員福 利所設立之離職後福利計 劃。如果報告實體本身為 離職後福利計劃,發起人 與該計劃也互為關連;
 - (f) 該實體被(i)項提及之人士 控制或共同控制;
 - (g) (i)(a)項提及之人士對該 實體可施加重大影響力, 或屬該實體(或該實體的 母公司)之關鍵管理人員。

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

4. 主要會計政策-續

(u) Impairment of assets

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets except goodwill to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset or cashgenerating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss and other comprehensive income, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

(u) 資產減值

於各報告期末,本集團審閲其有形及 無形資產(商譽除外)賬面值,以釐 定有否任何跡象顯示該等資產出現減 值虧損。倘若出現任何該等跡象,則 估計資產之可收回金額,以釐定任何 減值虧損之程度。倘若未能估計個別 資產之可收回金額,則本集團估計資 產所屬現金產生單位之可收回金額。

可收回金額乃公平值減銷售成本及使 用價值兩者中較高者。在評估使用價 值時,估計日後現金流按反映現時市 場對該項資產之特定貨幣時間值及風 險之評估之税前折現率折算成現值。

倘若估計資產或現金產生單位之可收 回金額估計較其賬面值為少,則資產 或現金產生單位之賬面值減少至其可 收回金額。減值虧損即時於損益及其 他全面收益確認,惟倘相關資產以重 估金額列賬,在此情況減值虧損按重 估減少處理。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES - continued

(u) Impairment of assets - continued

Where an impairment loss subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognised immediately in profit or loss and other comprehensive income, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(v) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or nonoccurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

4. 主要會計政策-續

(u) 資產減值-續

倘若減值虧損其後撥回,資產或現金 產生單位之賬面值乃增加至其可收回 金額之經修訂估計值,惟已增加賬面 值不得超過如過往年度並無確認資產 或現金產生單位減值虧損而釐定之賬 面值(扣除攤銷或折舊)。減值虧損撥 回即時於損益及其他全面收益確認, 惟倘相關資產以重估金額列賬,減值 虧損撥回則按重估增加處理。

(v) 撥備及或然負債

當本集團因過往事件須承擔現有之法 律或推定責任,而履行責任可能導致 經濟利益流出,且能可靠估計責任金 額之情況,須對不確定時間或金額之 負債確認撥備。倘貨幣時間值重大, 則撥備金額按預期用於解除該責任之 支出之現值列賬。

倘不大可能導致經濟利益流出,或責 任金額無法可靠估計,則責任披露為 或然負債,除非經濟利益流出之可能 性極低。可能出現之責任之存在將僅 取決於日後是否會發生一宗或多宗事 件,亦披露為或然負債,除非經濟利 益流出之可能性極低。

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4. SIGNIFICANT ACCOUNTING POLICIES - continued

(w) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.

5. CRITICAL JUDGMENTS AND KEY ESTIMATES

In the process of applying the accounting policies, the Directors have made the following judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affect both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. 4. 主要會計政策-續

(w) 報告期後事項

提供本集團於報告期末之額外資料或 顯示持續經營假設並不適當之報告期 後事項為調整事項,並於財務報表反 映。並非調整事項之報告期後事項, 如屬重大時乃於財務報表附註披露。

5. 關鍵判斷及主要估計

於應用會計政策過程中,董事已對未能透 過其他來源確定之資產及負債之賬面值作 出判斷、估計及假設。該等估計及相關假 設乃以過往經驗及其他被視為相關之因素 為基準。實際結果可能有別於該等估計。

此等估計及相關假設將會持續作出檢討。 就會計估計作出的修訂將在此等估計的修 訂期間(若修訂僅影響該期間)或修訂期間 及未來期間(若修訂影響現時及未來期間) 予以確認。

以下為有極大風險導致未來財政年度之資 產與負債之賬面值出現重大調整之有關未 來之主要假設,以及於報告期末估計不明 朗因素之其他主要來源。 87

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

5. CRITICAL JUDGMENTS AND KEY ESTIMATES – continued

(a) Property, plant and equipment and depreciation

The Group determines the estimated useful lives, residual values and related depreciation charges for the Group's property, plant and equipment. This estimate is based on the historical experience of the actual useful lives and residual values of property, plant and equipment of similar nature and functions. The Group will revise the depreciation charge where useful lives and residual values are different to those previously estimated, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned or sold.

(b) Impairment loss for bad and doubtful debts

The Group makes impairment loss for bad and doubtful debts based on assessments of the recoverability of the trade and other receivables, including the current creditworthiness and the past collection history of each debtor. Impairment arises where events or changes in circumstances indicate that the balances may not be collectible. The identification of bad and doubtful debts requires the use of judgment and estimates. Where the actual result is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and bad and doubtful debt expenses in the year in which such estimate has been changed.

5. 關鍵判斷及主要估計-續

(a) 物業、廠房及設備以及折舊

本集團為其物業、廠房及設備釐定估 計可使用年期、剩餘價值及有關折舊 支出。此估計以相似性質及功能的物 業、廠房及設備的實際可使用年期及 剩餘價值的過往經驗為基準。倘可使 用年期及剩餘價值有別於先前所估計 者,則本集團將修訂折舊支出,或撇 銷或撇減技術上陳舊或已棄置或已出 售的非策略性資產。

(b) 呆壞賬減值虧損

本集團之呆壞賬減值虧損乃根據對應 收賬款及其他應收款項可收回性之評 估而確認,包括每位債務人之目前信 譽及過往收款記錄。於發生顯示餘額 可能無法收回之事件或情況變動下會 出現減值。本集團需憑判斷及估計以 識別呆壞賬。倘實際結果有別於原來 估計,則該等差額將影響上述估計出 現變動年間應收賬款及其他應收款項 以及呆壞賬開支之賬面值。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

5. CRITICAL JUDGMENTS AND KEY ESTIMATES – continued

(c) Impairment of investment in an associate

Management determines whether investment in an associate have suffered any impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable, according to their recoverable amount determined by the cash-generating unit based on value in use calculation. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. The value in use calculation also involves the inputs of subjective assumptions and estimates. Any changes in these assumptions and estimates can significantly affect the estimate of the fair value of the investment in an associate and the impairment loss thereon.

(d) Fair value of investment property

Investment property is carried in the statement of financial position at 30 June 2015 at its fair value, details of which are disclosed in note 18. The fair value of the investment property was determined by reference to valuation conducted on these properties by an independent firm of property valuers using property valuation techniques which involve certain assumptions of prevailing market conditions. Favourable or unfavourable changes to these assumptions may result in changes in the fair value of the investment property and corresponding adjustments to the changes in fair value reported in the statement of profit or loss and other comprehensive income and the carrying amount of these properties included in the statement of financial position. The carrying amount of investment property at 30 June 2015 is HK\$330,000,000 (2014: Nil).

5. 關鍵判斷及主要估計-續

(c) 於聯營公司之投資之減值

倘有任何事件或情況變動顯示賬面值 或未能收回,管理層會根據使用價值 以現金產生單位釐定之可收回款額, 藉以釐定於聯營公司之投資有否出現 任何減值。使用價值的計算須本集團 估計現金產生單位預期產生的未來 現金流量以及適用折現率,以計算現 值。使用價值的計算亦涉及主要假設 及估計之輸入。該等假設及估計如有 任何變動均可能於聯營公司之投資及 其減值虧損之估計產生重大影響。

(d) 投資物業之公平值

於二零一五年六月三十日,投資物業 按其公平值於財務狀況表列賬,有關 詳情於附註18披露。投資物業之公平 值乃參考獨立物業估值師行使用物業 估值技術就該等物業進行之估值而躛 定,而該估值技術涉及有關現時市況 之若干假設。此等假設之利好或不利 變動或會導致投資物業公平值變動, 並須就損益及其他全面收益表內所列 賬之公平值變動及計入財務狀況表 內該等物業之賬面值作出相應調整。 於二零一五年六月三十日,投資物業 之賬面值為330,000,000港元(二零 一四年:無)。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in Hong Kong dollars, which is the functional currency of the Group. Accordingly, no foreign currency risk analysis has been presented. The Group currently does not have a foreign currency hedging policy in respect of foreign currency risk. The Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

(b) Price risk

The Group's financial assets at fair value through profit or loss are measured at fair value at the end of each reporting period. Therefore, the Group is exposed to equity security price risk. The Directors manage this exposure by maintaining a portfolio of investments with difference risk profiles.

The profit after tax for the year would decrease/ increase as a result of gains/losses on equity securities classified as at fair value through profit or loss.

6. 財務風險管理

本集團之業務面對多項財務風險:外匯風 險、價格風險、信貸風險、流動資金風險 及利率風險。本集團之整體風險管理措施 集中於金融市場之不可預計性,務求將對 本集團財務表現之潛在不利影響降至最低。

(a) 外匯風險

外匯風險指金融工具之公平值或未來 現金流量因外幣匯率變動而波動之風 險。

由於本集團大部分業務交易、資產及 負債主要以本集團之功能貨幣港元 列值,故所面對之外匯風險甚微。因 此,並無呈列外匯風險分析。本集團 目前並無就外幣風險實施外幣對沖政 策。本集團將密切監察其外幣風險, 並於需要時考慮對沖重大外幣風險。

(b) 價格風險

本集團按公平值經損益入賬之金融資 產,乃於各報告期末按公平值計量。 因此,本集團面對股本證券價格風 險。董事通過保持一個由不同風險組 合之投資項目組成的投資組合而管控 此項風險。

由於分類為按公平值經損益入賬之股 本證券的收益/虧損,本年度之除税 後溢利將會減少/增加。

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6. FINANCIAL RISK MANAGEMENT - continued

(b) Price risk - continued

At 30 June 2015, if the share prices of the investments increase/decrease by 10%, profit (2014: Loss) after tax for the year would have been approximately HK\$1,226,000 higher/lower (2014: HK\$1,860,000 lower/higher), arising as a result of the fair value gain/loss of the investments.

(c) Credit risk

Credit risk refers to the risk that the counterparty to a financial instrument would fail to discharge its obligation under the terms of the financial instrument and cause a financial loss to the Group.

The carrying amount of the bank and cash balances, trade and other receivables and financial assets at fair value through profit or loss, included in the statement of financial position represents the Group's maximum exposure to credit risk in relation to the Group's financial assets.

The Group only trades with recognised and creditworthy third parties. As at 30 June 2015, the Group has concentration of credit risk of 26% (2014: 62%) and 80% (2014: 90%) as the total trade receivables was due from the Group's largest customer and the five largest customers, respectively. However, receivable balances are monitored on an ongoing basis, the Directors review the recoverable amount of each individual trade debt and loan regularly to ensure that adequate impairment losses are recognised for irrecoverable debts. In this regard, the Directors consider that the Group's credit risk is significantly reduced.

The credit risk on bank balances is limited because the counterparties are banks with high credit-ratings assigned by international creditrating agencies.

6. 財務風險管理-續

(b) 價格風險-續

於二零一五年六月三十日,若投資之 股價上升/下跌10%,本年度之除税 後溢利(二零一四年:虧損)將會增加 /減少約1,226,000港元(二零一四 年:減少/增加1,860,000港元),此 乃源自投資之公平值收益/虧損。

(c) 信貸風險

信貸風險指金融工具之交易對手未能 履行其於金融工具之條款項下之責任 並導致本集團錄得財務虧損之風險。

本集團就金融資產之本集團最高信貸 風險指計入財務狀況表之銀行及現金 結存、應收賬款及其他應收款項,以 及按公平值經損益入賬之金融資產的 賬面值。

本集團僅與信譽良好的認可第三方 進行交易。於二零一五年六月三十 日,由於全部應收賬款為分別應收本 集團最大客戶及五大客戶,故本集 團之信貸風險集中情況為26%(二零 一四年:62%)和80%(二零一四年: 90%)。然而,本集團持續監控應收 賬款結餘,董事定期審視各項個別貿 易債務及貸款的可收回金額,確保就 無法收回債務確認足夠減值虧損。就 此而言,董事認為,本集團的信貸風 險已顯著降低。

銀行結存的信貸風險有限,原因為交 易對手是獲得國際信貸評級機構給予 高信貸評級之銀行。 91

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6. FINANCIAL RISK MANAGEMENT - continued

(c) Credit risk - continued

The Group has policies in place to ensure that sales are made to customers with an appropriate credit history.

The credit risk on financial assets at fair value through profit or loss is limited because the counterparty is a well-established securities broker firm in Hong Kong.

(d) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its obligations associated with its financial liabilities.

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis of the Group's financial liabilities is as follows:

6. 財務風險管理-續

(c) 信貸風險-續

本集團訂有政策以確保向擁有合適信 貸紀錄之客戶進行銷售。

按公平值經損益入賬之金融資產之信 貸風險有限,原因為交易對手是香港 一間具規模的證券經紀行。

(d) 流動資金風險

流動資金風險為本集團將未能夠應 付與其金融負債有關之責任。

本集團之政策為定期監察目前及預期 之流動資金需求,確保其保持充足現 金儲備,以應付其於短期以及較長期 之流動資金需求。

本集團金融負債之到期分析如下:

		Less than 1 year 一年內 HK\$ [°] 000 千港元	Between 1 and 2 years 一年至兩年 HK\$'000 千港元	Between 2 and 5 years 兩年至五年 HK\$'000 千港元	Over 5 years 超過五年 HK\$ [°] 000 千港元	Total undiscounted cash outflow 未貼現現金 流出總額 HK\$'000 千港元	Carrying amount 服面值 HK\$ [°] 000 千港元
At 30 June 2015	於二零一五年六月三十日						
Trade and other payables	應付賬款及其他應付款項	0.005				0.005	0.005
and accrued liabilities	以及應計負債 融資租賃承擔	8,825 213	622		-	8,825 835	8,825 580
Obligation under finance lease Promissory note	廠員但員承擔 承付票據	14,644	126,006		-	140,650	140,650
		23,682	126,628	-		150,310	150,055
At 30 June 2014 (represented)	於二零一四年六月三十日 (重新呈列)						
Trade and other payables	應付賬款及其他應付款項						
and accrued liabilities	以及應計負債	6,115	-	-	-	6,115	6,115
Obligation under finance lease	融資租賃承擔	213	836	-	-	1,049	761
Convertible bonds	可換股債券	-	-	141,314	-	141,314	141,314
		6,328	836	141,314	-	148,478	148,190

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6. FINANCIAL RISK MANAGEMENT - continued

6. 財務風險管理-續

(e) Interest rate risk

The Group does not have material exposure to interest rate risk, as the Group has no financial assets and liabilities of material amounts with floating interest rates. A reasonably possible change in interest rate in the next twelve months is assessed, which could have immaterial change in the Group's profits after tax and retained earnings. Changes in interest rates have no impact on the Group's other components of equity.

The Group adopts centralised treasury policies in cash and financial management and focuses on reducing the Group's overall interest expense.

(f) Categories of financial instruments

(e) 利率風險

由於本集團並無大額金融資產和負債 是以浮動利率計算,本集團並無面對 重大利率風險。利率在未來十二個月 之合理可能變動乃予以評估,此可對 本集團的除税後溢利及保留盈利造成 之變動並不重要。利率變動對本集團 的其他權益組成部分並無影響。

本集團在現金及財務管理方面採取集 中的庫務政策,專注於降低本集團的 整體利息風險。

(f) 金融工具類別

		2015 二零一五年 HK\$ [′] 000 千港元		2014 -四年 \$´000 F港元
Financial assets:	金融資產:		~	
Financial assets at fair value	按公平值經損益入賬之			
through profit or loss	金融資產	12,256	1	8,596
Loans and receivables	貸款及應收款項			
(including cash and	(包括現金及等同			
cash equivalents)	現金項目)	34,839	3	3,409
		47,095	5	2,005
				\leq
Financial liabilities:	金融負債:			
Financial liabilities	按攤銷成本列賬之			
at amortised cost	金融負債	150,316	14	8,190

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6. FINANCIAL RISK MANAGEMENT continued

(g) fair value measurement

The following presents the assets and liabilities measured at fair value or required to disclose their fair value in these financial statements on a recurring basis at 30 June 2015 across the three levels of the fair value hierarchy defined in HKFRS 13, Fair Value Measurement, with the fair value measurement categorised in its entirety based on the lowest level input that is significant to the entire measurement. The levels of inputs are defined as follows:

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

6. 財務風險管理-續

(g) 公平值計量

以下按香港財務報告準則第13號公 平值計量所界定之公平值三個層級列 示之按公平值計量或須於二零一五年 六月三十日按經常性基準於該等財務 報表披露其公平值之資產及負債,公 平值計量乃基於對整體計量有重大影 響的最低層級輸入數據而整體分類。 輸入數據層級界定如下:

- 第1層(最高層級):本集團於計 量日期可取得之相同資產或負 債於活躍市場的報價(未經調 整);
- 第2層:資產或負債可直接或間 接觀察之輸入數據(第1層包括 之報價除外);
- 第3層(最低層級):資產或負債
 之不可觀察輸入數據。



For the year ended 30 June 2015 截至二零一五年六月三十日止年度

6.	FINANCIAL RISK MANA continued	Gement -	6. 財	務風險管	理−續				
	(g) fair value measurement -	continued	(g) 公平值計量-續						
	Assets measured at fair v	alue	按公平值計量之資產						
	As at 30 June 2015:			於二零一五	年六月三十日	:			
				ue measureme 、下層級之公平值	-				
	Description		Level 1	Level 2	Level 3	Total			
	概述		第1層	第2層	第3層	總計			
			HK\$'000	HK\$' 000	HK\$'000	HK\$' 000			
			千港元	千港元	千港元	千港元			
	Investment property Financial assets at fair value	投資物業 按公平值經損益入賬	-	-	330,000	330,000			
	through profit or loss – Equity investments	之金融資產 一股本工具 一	12,256	-	-	12,256			
	Total	總計	12,256	-	330,000	342,256			
	As at 30 June 2014:			於二零一四	年六月三十日	:			
			Fair valu	ue measureme	nt using:				
			使用以	、下層級之公平值	計量:				
	Description		Level 1	Level 2	Level 3	Total			
	概述		第1層	第2層	第3層	總計			
			HK\$'000	HK\$'000	HK\$'000	HK\$'000			
			千港元	千港元	千港元	千港元			

through profit or loss	2 之金融資產	IVAR		
- Equity investments	一股本工具	18,596	 /	18,596
Total	總計	18,596	 -	18,596

All of the Group's fair value measurement were revalued at the end of the reporting period.

本集團所有公平值計量均於報告期間結束 時重估。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

6. FINANCIAL RISK MANAGEMENT - continued

(g) fair value measurement - continued

During the years ended 30 June 2015 and 2014, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

(h) Capital managements

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The capital structure of the Group consists of debt and equity attributable to owners of the Company. Debt includes convertible bonds. Equity attributable to owners of the Company comprising issued share capital and reserves.

The Directors of the Company review the capital structure periodically. As part of this review, the Directors of the Company consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the Directors of the Company, the Group will balance its overall capital structure through adjusting the new share issues and the issue of new debt or the redemption of existing debt to reduce debt.

6. 財務風險管理-續

(g) 公平值計量-續

截至二零一五年及二零一四年六月 三十日止年度,第1層與第2層公平值 計量之間概無任何轉移,亦無有關第 3層公平值計量的轉入及轉出。

(h) 資本管理

本集團資本管理之主要目的為保障本 集團繼續以持續經營基準營運及維持 穩健的資本比率,以支持其業務並盡 力提升股東價值。

本集團之資本結構包括債務和本公司 擁有人應佔權益。債務包括可換股債 券。本公司擁有人應佔權益包括已發 行股本及儲備。

本公司董事定期檢討資本結構。作為 檢討的一環,本公司董事考慮各級資 本相關的資本成本及風險。根據本公 司董事之推薦建議,本集團將透過調 整新股發行及發行新債務或贖回現有 債務來減少債務,從而平衡其整體資 本結構。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7. REVENUE AND SEGMENT REPORT

For management purposes, the Group is organised into business units based on their products and services and has five (2014: three) reportable operating segments as follows:

- (a) Trading of food and beverage segment is a strategic business unit which is engaged in the provision of quality food and beverage;
- (b) Money lending segment provides funds to clients and receives loan interest income in return;
- (c) Health care services is a brand new business unit which operates a health centre for the provision of hot stone spa and health related services;
- (d) Securities investment and trading is engaged in purchase and sale of listed securities and investment; and
- (e) Property investment is engaged in holding a land property situated in Hong Kong.

Health care services and property investment are the new segments reported by the Group during the year.

Restatement of previously reported information

During the year ended 30 June 2015, the Directors who are the chief operating decision makers have reviewed the business activities of the Group and considered that securities investment and trading is another operating segment of the Group. Accordingly, the previously segment information have been represented to include the segment result, assets and liabilities of securities investment and trading segment.

7. 收益及分類報告

就管理而言,本集團根據產品及服務而劃 分業務單位,並有以下五個(二零一四年: 三個)須報告經營分類:

- (a) 食品及飲品貿易分類為提供優質食品及飲品之策略業務單位;
- (b) 放債分類向客戶提供資金以獲取貸款 利息收入;
- (c)保健服務為一個全新業務單位,其經營一間保健中心以提供岩盤浴及保健 相關服務;
- (d) 證券投資及買賣從事上市證券買賣及 投資;及
- (e) 物業投資持有一幅位於香港之土地物業。

保健服務及物業投資為本集團於年內匯報 之新分類。

重列以往報告之資料

於截至二零一五年六月三十日止年度,董 事(即主要營運決策人)已審視本集團之業 務活動並認為證券投資及買賣屬於本集團 另一項經營分類。因此,過去之分類資料 已經重新呈列以包括證券投資及買賣分類 之分類業績、資產及負債。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7. REVENUE AND SEGMENT REPORT - continued

7. 收益及分類報告-續

本集團營運之收益如下:

The Group's revenue from operations are as follows:

		2015 二零一五年 HK\$ [/] 000 千港元	2014 二零一四年 HK\$'000 千港元 (Represented) (重新呈列)
Food and beverage	食品及飲品	1,290	6,714
Money lending	放債	3,753	20
Health care services	保健服務	227	-
Securities investment and trading	證券投資及買賣	37,239	12,858
Property investment	物業投資	-	-
		42,509	19,592

The accounting policies of the operating segments are the same as those described in the financial statements. Segment profit or loss does not include interest expenses and income, share of profit from an associate, impairment loss on interest in an associate, other corporate income and expenses. Segment assets do not include investment in an associate, property, plant and equipment for corporate use, deposits paid for corporate use, and bank and cash balances for corporate use. Segment liabilities do not include other payables for corporate use, promissory note and convertible bonds. 經營分類之會計政策與財務報表所述者 相同。分類損益不包括利息開支及收入、 應佔一間聯營公司之溢利,一間聯營公司 權益之減值虧損,以及其他企業收入及開 支。分類資產不包括於一間聯營公司之投 資、作企業用途之物業、廠房及設備、就 企業用途已付之按金,以及企業用途之銀 行及現金結存。分類負債不包括企業用途 之其他應付款項、承付票據及可換股債券。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7. REVENUE AND SEGMENT REPORT - continued

7. 收益及分類報告-續

分類收益及業績

Segment revenues and results

The following is an analysis of the Group's revenue and results by segment:

For the year ended 30 June 2015

本集團之收益及業績按分類分析如下:

		Food and beverage 食品及飲品 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	須報	le segment 告分類 Securities investment trading 證券投資 KK\$'000 千港元	Property investment 物業投資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分類收益	1,290	3,753	227	37,239	-	42,509
Segment profit/(loss)	分類溢利/(虧損)	(7,328)	2,484	(10,057)	17,011	_	2,110
Corporate income Share of profit from an associate Impairment loss on interest	企業收入 應佔一間聯營公司之溢利 一間聯營公司權益之						21,959 382
in an associate Corporate administration costs Income tax expense	间顿曾公司推重之 減值虧損 企業行政成本 所得税開支						(8,107) (15,724) (261)
Profit for the year	本年度溢利					_	359

For the year ended 30 June 2014 (Represented)

截至二零一四年六月三十日止年度(重新 呈列)

				王刘			
					Reportable s 須報告分	•	
						Securities investment	
				Food and	Money	and	
				beverage	lending	trading 證券投資	Total
				食品及飲品	放債	及買賣	總計
				HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue		分類收益		6,714	20	12,858	19,592
Segment loss		分類虧損		(5,893)	(20)	(1,287)	(7,200)
Corporate income Share of profit from	an associate	企業收入 應佔一間聯營公司之溢	利				928 174
Impairment loss on		一間聯營公司權益之					
in an associate Corporate adminis	tration costs	減值虧損 企業行政成本					(9,613) (34,607)
						_	
Loss for the year		本年度虧損				-	(50,318)

99

截至二零一五年六月三十日止年度

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7.	REVENUE AND SEGMENT REPORT - continued	7.	收益及分類報告-續
	Segment assets and liabilities		分類資產及負債
	The following is an analysis of the Group's assets and liabilities by segment:		本集團之資產及負債按分類分析如下:

For the year ended 30 June 2015

截至二零一五年六月三十日止年度

			Reportable segment 須報告分類 Securities Health investment					
		Food and beverage	Money lending	care services	and trading 證券投資	Property investment	Total	
		食品及飲品 HK\$′000 千港元	放債 HK\$′000 千港元	保健服務 HK\$′000 千港元	及買賣 HK\$′000 千港元	物業投資 HK\$′ 000 千港元	總計 HK\$′000 千港元	
ASSETS	資產							
Segment assets	分類資產	6,826	12,878	14,464	26,650	330,042	390,860	
Unallocated assets	未分配資產					_	31,196	
Total assets	資產總值					-	422,056	
LIABILITIES	負債							
Segment liabilities	分類負債	1,755	261	2,087	-	851	4,954	
Unallocated liabilities	未分配負債					_	145,362	
Total liabilities	負債總額						150,316	

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7. REVENUE AND SEGMENT REPORT - continued

7. 收益及分類報告-續

For the year ended 30 June 2014 (Represented)

截至二零一四年六月三十日止年度(重新 呈列)

			Reportable segment 須報告分類 Securities investment					
		Food and	Money	and				
		beverage	lending	trading 證券投資	Total			
		食品及飲品	放債	及買賣	總計			
		HK\$' 000	HK\$'000	HK\$'000	HK\$'000			
		千港元	千港元	千港元	千港元			
ASSETS	資產							
Segment assets	分類資產	12,831	2,994	21,228	37,053			
Unallocated assets	未分配資產			_	55,904			
Total assets	資產總值			-	92,957			
LIABILITIES	負債							
Segment liabilities	分類負債	1,675	-		1,675			
Unallocated liabilities	未分配負債				146,515			
Total liabilities	負債總額				148,190			

For the purpose of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than cash and bank balances for administrative purpose and other assets including other receivables, prepayments and deposits of head office.
- all liabilities are allocated to operating segments, other than other payables and accrued expenses in relation to corporate administration costs.

就監察分類表現以及在分類之間分配資源 而言:

- 所有資產乃分配予經營分類,惟就行 政用途之現金及銀行結存,以及其他 資產(包括其他應收款項、預付款項 及總辦事處之按金)除外。
 - 所有負債乃分配予經營分類,惟有關 企業行政成本之其他應付款項及應計 開支除外。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7. REVENUE AND SEGMENT REPORT continued

7. 收益及分類報告-續

Other segment information

其他分類資料

For the year ended 30 June 2015

截至二零一五年六月三十日止年度

		ent	ortable segme	Rep		
			須報告分類			
			Securities			
			investment	Health		
		Property	and	care	Money	Food and
Total	Unallocated	investment	trading	services	lending	beverage
			證券投資			
總計	未分配	物業投資	及買賣	保健服務	放債	食品及飲品
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

Amounts included in the measure of segment profit/(loss) or segment assets Additions to property, plant	計量分類溢利/(虧損) 或分類資產時包括 之款額 物業、廠房及設備							
and equipment	之添置	49	-	14,500	-	-	-	14,549
Impairment loss on interest in	一間聯營公司權益							
an associate	之減值虧損	-	-	-	-	-	(8,107)	(8,107)
Depreciation	折舊	(1,447)	-	(1,506)	-	-	(483)	(3,436)
Impairment loss on receivables	應收款項之減值虧損	(2,961)	(500)	-	-	-	(35)	(3,496)
Share of profit of an associate	應佔一間聯營公司之							
	溢利	-	-	-	-	-	382	382
Finance costs	融資成本			-	-	-	(1,921)	(1,921)
Interest income	利息收入	-	-			-	1	1

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7. REVENUE AND SEGMENT REPORT - continued

7. 收益及分類報告-續

For the year ended 30 June 2014 (Represented)

截至二零一四年六月三十日止年度(重新 呈列)

	Dev	a wheeled a second a second		
	кер	ortable segment		
		須報告分類		
		Securities		
		investment		
Food and	Money	and		
beverage	lending	trading	Unallocated	Total
		證券投資		
食品及飲品	放債	及買賣	未分配	總計
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

Amounts included in the measure	計量分類虧損或					
of segment loss or	分類資產時包括					
segment assets	之款額					
Additions to property, plant	物業、廠房及設備					
and equipment	之添置	-	-	-	1,205	1,205
Impairment loss on interest in	一間聯營公司權益					
an associate	之減值虧損	-	-	-	(9,613)	(9,613)
Depreciation	折舊	(833)	(1)	-	(992)	(1,826)
Impairment loss on trade receivables	應收賬款之減值虧損	(544)	_	-	-	(544)
Share of profit of an associate	應佔一間聯營					
	公司之溢利	-	-	-	174	174
Finance costs	融資成本	-	-	-	(18,899)	(18,899)
Interest income	利息收入	-	-		3	3

Geographical information:

All the Group's income and results are derived from operations carried out in Hong Kong. In addition, all the Group's assets are located in Hong Kong. Accordingly, no analysis of the Group's segmental information by geographical segment is presented. 地區資料:

本集團全部收入及業績是源自於香港經營 之業務。此外,本集團所有資產是位於香 港。因此,並無呈列按地區分類劃分之本 集團分類資料的分析。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

7. REVENUE AND SEGMENT REPORT - continued

7. 收益及分類報告-續

Information about major customers

Included in revenue amounting to approximately HK\$1,290,000 (2014: HK\$3,026,000) represents sales to the Group's largest customer.

Revenue from customers contributing over 10% of the total sales from trading of food and beverage and money lending are as follows:

有關主要客戶之資料

收益包括向本集團最大客戶銷售之收益約 1,290,000港元(二零一四年:3,026,000 港元)。

以下為佔食品及飲品貿易以及放債總銷售 額超過10%之客戶收益:

3,867

6,526

		201 二零一五 ⁴ HK\$′00 千港 <i>5</i>	■ 二零一四年 0 HK\$'000
Overham en A			2.00/
Customer A	客戶A		- 3,026
Customer B	客戶 B		- 2,702
Customer C	客戶C		- 798
Customer D	客戶 D	1,29	0 –
Customer E	客戶E	1,16	0 –
Customer F	客戶F	79	5 –
Customer G	客戶G	62	2 –

8. OTHER INCOME

8. 其他收入

		2015 二零一五年 HK\$ ⁽ 000 千港元	2014 二零一四年 HK\$ ⁽ 000 千港元
Bank interest income	銀行利息收入	1	3
Gain on early redemption of convertible bonds	提前贖回可換股債券之收益	7,752	
Gain on fair value change of financial assets at fair value	按公平值經損益入賬 之金融資產之公平值	7,752	
through profit or loss Gain on fair value change of	變動收益 投資物業公平值變動收益	1,988	529
investment property		14,191	-
Sundries	雜項	15	396
		23,947	928

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

9. OTHER OPERATING EXPENSES

9. 其他經營開支

		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
			(Represented)
			(重新呈列)
Impairment loss on interest in	一間聯營公司權益		
an associate	之減值虧損	8,107	9,613
Impairment loss on trade	應收賬款及其他應收款項		
and other receivables	之減值虧損	2,996	544
Impairment loss on loan	應收貸款		
receivables	之減值虧損	500	-
Write-off of financial assets	撇銷按公平值經損益		
at fair value through profit	入賬之金融資產		
or loss		-	1,476
		11,603	11,633

10. FINANCE COSTS

10. 融資成本

		2015 二零一五年 HK\$ [/] 000 千港元	2014 零一四年 HK\$ [′] 000 千港元
Imputed interest on convertible bond	可换股債券之推算利息	1,886	18,869
Interest on bank overdraft Interest on obligation under	銀行透支之利息 融資租賃承擔之利息	3	7
finance lease		32	23
		1,921	18,899

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

11. INCOME TAX EXPENSE

Hong Kong Profits Tax has been provided at the rate of 16.5% on estimated assessable profit for the year ended 30 June 2015.

No Hong Kong Profits Tax has been provided for the year end 30 June 2014 as the Group did not generate any assessable profits arising in Hong Kong for that year.

The reconciliation between the income tax expense and the profit/(loss) before tax multiplied by the Hong Kong Profits Tax rate is as follows:

11. 所得税開支

香港利得税已按截至二零一五年六月三十 日止年度之估計應課税溢利及16.5%之税 率撥備。

由於本集團在截至二零一四年六月三十日 止年度並無源自香港之應課税溢利,因此 並無就該年度作出香港利得税撥備。

所得税開支與除税前溢利/(虧損)乘以香 港利得税税率所得出數額之對賬如下:

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$'000 千港元
Profit/(Loss) before tax	除税前溢利/(虧損)	620	(50,318)
Tax at the domestic income tax rate of 16.5% (2014: 16.5%)	按本地所得税税率16.5% (二零一四年:16.5%) 計算之税項	102	(8,302)
Tax effect of income not taxable Tax effect of expenses that	毋須課税收入之税務影響 不可扣税開支之税務影響	(6,525)	(88)
are not deductible Tax effect of tax losses that	未確認税項虧損之税務影響	1,727	1,280
is not recognised		4,957	7,110
Income tax expense	所得税開支	261	-

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

12. PROFIT/(LOSS) FOR THE YEAR

12. 本年度溢利/(虧損)

The Group's profit/(loss) for the year is stated after charging the followings:

本集團之本年度溢利/(虧損)於扣除下列 各項後列賬:

		2015 二零一五年	2014 二零一四年
		HK\$' 000	HK\$'000
		千港元	千港元
			(Represented)
			(重新呈列)
Depreciation	折舊	3,436	1,826
Directors' emoluments	董事酬金		
- As directors	-董事	1,518	1,010
- For management	一管理層	-	-
Auditors' remuneration	核數師酬金	380	360
Cost of sales	銷售成本	23,733	19,583
Operating lease expenses	經營租賃開支	5,961	2,898
Staff costs including directors' emoluments	員工成本(包括董事酬金)		
- Salaries, bonus and	- 薪金、花紅及津貼		
allowances		6,609	3,498
- Retirement benefits scheme	-退休福利計劃供款		
contributions		257	84
		6,866	3,582
For the year ended 30 June 2015 截至二零一五年六月三十日止年度

13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

13. 董事及僱員酬金

The emoluments of each director were as follows:

各董事之酬金如下:

For the year ended 30 June 2015

					Contributions	
			Salaries		to retirement	
			and other	Share-based	benefit	
		Fees	emoluments	payments	scheme	Total
			薪金及	以股份為	退休福利	
		袍金	其他酬金	基礎之付款	計劃供款	總計
		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
Executive Directors	執行董事					
Zhang Yan (Note 1)	張延(附註1)	43	-	-	-	43
Leung Wai Kuen Cerene	梁惠娟	705	-	-	53	758
Leung Wai Tung (Note 2)	梁煒棟(附註2)	350	-	-	13	363
Independent Non-executive Directors	獨立非執行董事					
Chan Wan Yee (Note 3)	陳韻怡(附註3)	140	-	-	-	140
Sit Bun	薛濱	140	-	-	-	140
Siu Kwok Chung (Note 4)	蕭國松(附註4)	120	-	-	-	120
Hau Chi Kit (Note 5)	侯志傑(附註5)	20	-	-	-	20
		1,518	× .		66	1,584

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS - continued

13. 董事及僱員酬金-續

For the year ended 30 June 2014

截至二零一四年六月三十日止年度

1.010

				(Contributions	
			Salaries		to retirement	
			and other	Share-based	benefit	
		Fees	emoluments	payments	scheme	Total
			薪金及	以股份為	退休福利	
		袍金	其他酬金	基礎之付款	計劃供款	總計
		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
Executive Directors	執行董事					
Zhang Yan (Note 1)	張延(附註1)	260	-	-	-	260
Leung Wai Kuen Cerene	梁惠娟	390	-	-	-	390
Independent Non-executive Directors	獨立非執行董事					
Chan Wan Yee (Note 3)	陳韻怡(附註3)	120	-	-	-	120
Sit Bun	薛濱	120	-	-	-	120
Siu Kwok Chung (Note 4)	蕭國松(附註4)	120	-	-	-	120

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For the year ended 30 June 2015 截至二零一五年六月三十日止年度

13. 董事及僱員酬金-續 13. DIRECTORS' AND EMPLOYEES' **EMOLUMENTS** - continued

- Note 1: Mr. Zhang Yan resigned as an executive director on 5 September 2014.
- Note 2: Mr. Leung Wai Tung appointed as an executive director on 5 September 2014.
- Note 3: Ms. Chan Wan Yee resigned as an independent non-executive director on 27 July 2015.
- Note 4: Mr. Siu Kwok Chung resigned as an independent non-executive director on 1 May 2015.
- Note 5: Mr. Hau Chi Kit appointed as an independent non-executive director on 1 May 2015.

The five highest paid individuals in the Group during the year included 1 (2014: 2) director(s) whose emolument is reflected in the analysis presented above. The emoluments of the remaining 4 (2014: 3) individuals are set out below:

- - 附註1: 張延先生於二零一四年九月五日 辭任執行董事。
 - 附註2:梁煒棟先生於二零一四年九月五 日獲委任為執行董事。
 - 附註3:陳韻怡女士於二零一五年七月 二十七日辭任獨立非執行董事。
 - 附註4: 蕭國松先生於二零一五年五月一 日辭任獨立非執行董事。
 - 附註5:侯志傑先生於二零一五年五月一 日獲委任為獨立非執行董事。

本集團年內五名最高薪人士包括一名(二 零一四年:兩名)董事,彼等之酬金已於上 文呈列之分析反映。餘下四名(二零一四 年:三名)人士之酬金載列如下:

		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Basic salaries and allowances	基本薪金及津貼	2,107	1,120
Retirement benefit scheme	退休福利計劃供款		
contributions		52	25
		0.150	
		2,159	1,145

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS - continued

13. 董事及僱員酬金-續

The emoluments for the five highest paid individuals in the Group fell within the following band: 本集團五名最高薪人士所屬之酬金組別如 下:

本集團於年內並無向任何董事或最高薪人

士支付任何酬金,作為加盟本集團或於加

盟本集團時之獎勵或作為離職補償。

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		2015 二零一五年	2014 二零一四年
Nil to HK\$1,000,000	零至1,000,000港元	5	5

During the year, no emoluments were paid by the Group to any of the Directors or the highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

14. LOSS FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY

The loss for the year attributable to owners of the Company included a loss of approximately HK\$3,738,000 (2014: loss of HK\$30,796,000) which has been dealt with in the financial statements of the Company.

15. DIVIDEND

No dividend was paid or proposed during the year ended 30 June 2015 (2014: Nil). No dividend has been proposed since the end of the reporting date (2014: Nil). 14. 本公司擁有人應佔年內虧損

本公司擁有人應佔年內虧損包括虧損 約3,738,000港元(二零一四年:虧損 30,796,000港元),已於本公司財務報表 內處理。

15. 股息

截至二零一五年六月三十日止年度內並無 派付或擬派股息(二零一四年:無)。報告 日期結束後亦無擬派股息(二零一四年: 無)。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

16, LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss for the year of approximately HK\$6,595,000 (2014: approximately HK\$50,318,000) attributable to equity holders of the Company, and weighted average of 54,455,809 (2014: 5,342,984 (restated)) ordinary shares in issue during the year.

The weighted average of ordinary shares for the purpose of calculating basis loss per share for both years have been retrospectively adjusted for the effect of share consolidations completed in August 2014 and June 2015 respectively.

(b) Diluted loss per share

- 16. 每股虧捐
 - (a) 每股基本虧損

每股基本虧損是根據本公司權益 股東應佔本年度虧損約6,595,000 港元(二零一四年:約50,318,000 港元)及年內已發行普通股之加權 平均數54,455,809(二零一四年: 5,342,984 (經重列))計算。

計算兩個年度之每股基本虧損所用之 普通股加權平均數已就二零一四年八 月及二零一五年六月分別完成之股份 合併的影響追溯地作出調整。

(b) 每股攤薄虧損

本集團於截至二零一五年及二零一四 年六月三十日止年度並無已發行潛在



For the year ended 30 June 2015 截至二零一五年六月三十日止年度

17. PROPERTY, PLANT AND EQUIPMENT

17. 物業、廠房及設備

		Leasehold improvement 租賃物業裝修 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$´000 千港元	Total 總計 HK\$ [*] 000 千港元
COST At 1 July 2013 Additions	成本 於二零一三年七月一日 添置	4,228	90 -	248 12	419	414 1,193	5,399 1,205
At 30 June 2014 and 1 July 2014 Additions	於二零一四年六月三十日 及二零一四年七月一日 添置	4,228 13,106	90 234	260 832	419 377	1,607 -	6,604 14,549
At 30 June 2015	於二零一五年六月三十日	17,334	324	1,092	796	1,607	21,153
ACCUMULATED DEPRECIATION At 1 July 2013	累計折舊 於二零一三年七月一日	1,219	22	82	89	114	1,526
Charge for the year	が一後一三年で月一日 年內折舊	1,219	22	62 75	84	393	1,826
At 30 June 2014 and 1 July 2014 Charge for the year	於二零一四年六月三十日 及二零一四年七月一日 年內折舊	2,471 2,614	44 47	157 169	173 124	507 482	3,352 3,436
At 30 June 2015	於二零一五年六月三十日	5,085	91	326	297	989	6,788
NET CARRYING AMOUNT:	賬面淨值:						
At 30 June 2015	於二零一五年六月三十日	12,249	233	766	499	618	14,365
At 30 June 2014	於二零一四年六月三十日	1,757	46	103	246	1,100	3,252

The carrying amount of motor vehicles held under finance lease at 30 June 2015 was approximately HK\$567,000 (2014: HK\$925,000) as disclosed in Note 26 to financial statements.

根據融資租賃持有之汽車於二零一五年六 月三十日之賬面值約為567,000港元(二零 一四年:925,000港元)(如財務報表附註 26所披露)。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

18. INVESTMENT PROPERTY

18. 投資物業

		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
At fair value	按公平值		
Balance at beginning of year	年初結餘	-	-
Acquisition of subsidiaries	收購附屬公司	315,809	-
Change in fair value	公平值變動	14,191	-
Balance at the end of year	年終結餘	330,000	-

The Land Property situates at Nos. 8 & 10 Lomond Road, Kowloon, Hong Kong, and is under medium term lease. At the end of the reporting period, the investment property was revalued by Roma Appraisals Limited, independent professional qualified valuers using direct comparison approach by comparison of sales evidence as available on the market and on the basis that vacant possession of the property for development would be immediately available upon completion of a sale. The entire amount of fair value measurement of the Group's property is categorised as level 3 hierarchy defined in HKFRS 13. 土地物業位於香港九龍露明道第8及10號 並歸納為中期租約。於報告期末,投資物 業由獨立專業合格估值師羅馬國際評估有 限公司以直接比較法進行重估,方法為比 較市場上可取得之銷售憑證,基準為在完 成出售時物業可即時交吉作發展。本集團 物業之公平值計量的全部金額乃分類為香 港財務報告準則第13號所界定之第3層級。

有關第3層級公平值計量之資料

Information about level 3 fair value measurements

	Valuation technique(s) 估值方法	Unobservable input(s) 不可觀察輸入數據	Range 範圍
Investment property 投資物業	Direct comparison approach 直接比較法	Saleable unit rate 可銷售單位費率 Construction cost:	HK\$47,870/sq. ft. 每平方呎47,870港元
		建築成本: - Residential - 住宅 - Others - 其他	HK\$4,394/sq.ft. 每平方呎4,394港元 HK\$899/sq.ft. 每平方呎899港元
		Developer's profit 發展商利潤	20% 20%

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

18. INVESTMENT PROPERTY - continued

The fair value of investment property is determined using direct comparison approach to value this property in their respective existing states and uses on the market basis assuming sale with immediate vacant possession and by making reference to comparable sales evidence. The valuations take into account the characteristics of the property which include the location, size, year of completion and others factors collectively.

18. 投資物業-續

投資物業之公平值採用直接比較法釐定, 以市場基準對此項物業在目前狀況及用途 進行估值,當中假設該物業可即時交吉出 售,並經參考可資比較銷售憑證。物業的 特性包括位置、大小、落成年份及其他因 素均會列入估值的考慮。

The movements during the period in the balance of these level 3 fair value measurements are as follow:

此等第3層級公平值計量之結餘在期內的 變動如下:

		2015 二零一五年 HK\$′000 千港元	2014 二零一四年 HK\$'000 千港元
Balance at beginning of year Acquisition of subsidiaries Change in fair value	年初結餘 收購附屬公司 公平值變動	- 315,809 14,191	-
Balance at the end of year	年終結餘	330,000	-

Net surplus on revaluation of investment property is recognised in the line item "other income" (note 8). All the gains recognised in profit or loss for the year arose from the investment property held at the end of the reporting period. 投資物業之重估盈餘淨額於「其他收入」 (附註8)一項中確認。於年內損益確認之 全部收益是源自於報告期間結束時持有之 投資物業。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

19. INVESTMENT IN AN ASSOCIATE

19. 於一間聯營公司之投資

		2015 二零一五年 HK\$′000 千港元	2014 二零一四年 HK\$'000 千港元
Unlisted shares, at cost Share of post-acquisition profits and other comprehensive	非上市股份 [,] 按成本 應佔收購後溢利及其他 全面收益	47,041	47,041
income	王国权重	654	272
		47,695	47,313
Accumulated impairment loss for an associate	一間聯營公司之累計 減值虧損	(17,720)	(9,613)
Total	總計	29,975	37,700

Particulars of the associate of the Group are set out 以下為本集團聯營公司之詳情: below:

Name of associate:	Baron's School of Music
	Limited ("Baron")

Particular of issued capital: Place of incorporation: Proportion of interest held: Principal activities: HK\$1,000 Hong Kong 49% Provision of professional musical education

聯營公司名稱:	伯樂音樂學院
	有限公司
	(「伯樂音樂學院」)
已發行股本詳情:	1,000港元
註冊成立地點:	香港
所持權益比例:	49%
主要業務:	提供專業音樂教育

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

19. INVESTMENT IN AN ASSOCIATE - continued

19. 於一間聯營公司之投資-續

一間聯營公司之財務資料概要

Summarised financial information of an associate

The summarised financial information below represent amounts shown in the associate's financial statements in accordance with HKFRSs. 下列財務資料概要呈列聯營公司根據香港 財務報告準則之財務報表中所列示的金 額。

The associate is accounted for using the equity method in these financial statements.

聯營公司乃以權益法在本財務報表中入 賬。

As at 30 June	於六月三十日	2015 二零一五年 HK\$´000 千港元	2014 二零一四年 HK\$ [′] 000 千港元
Non-current assets	非流動資產	282	687
Current assets	流動資產	5,084	1,726
Non-current liabilities	非流動負債	-	-
Current liabilities	流動負債	(9,771)	(7,597)
For the year ended 30 June	截至六月三十日止年度	2015 二零一五年 HK\$′000 千港元	2014 二零一四年 HK\$ [′] 000 千港元
Revenue	收益	8,834	10,062
Profit and total comprehensive income for the year	本年度溢利及全面 收益總額	779	355

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

19. INVESTMENT IN AN ASSOCIATE - continued

19. 於一間聯營公司之投資-續

Reconciliation of the above summarised financial information to the carrying amount of the interest in an associate recognised in the financial statements is as follows: 上列財務資料概要與財務報表中確認的一 間聯營公司權益之賬面值的對賬如下:

		2015 二零一五年 HK\$′000 千港元	2014 二零一四年 HK\$'000 千港元
Proportion of the Group's ownership interest in an associate	本集團於聯營公司擁有權 權益的比例	49%	49%
The Group's share of net liabilities of associate	本集團應佔聯營公司 負債淨額	(2,158)	(2,540)
Goodwill	商譽	47,041	47,041
Pre-acquisition liabilities not accounted for on acquisition	並無因收購而入賬的 收購前負債	2,812	2,812
Accumulated impairment of goodwill	商譽之累計減值	(17,720)	(9,613)
		29,975	37,700

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19. INVESTMENT IN AN ASSOCIATE - continued

As at the date of completion in respect of the acquisition of 49% interest by the Group, Baron has net liabilities of approximately HK\$5,741,000 which was not accounted for by the Group as to its proportionate share of net assets. Accordingly, the Group recognised goodwill of approximately HK\$47,041,000 which represents the consideration paid for the acquisition of 49% equity interests in Baron.

In the impairment assessment of the investment in associate, goodwill that forms part of the carrying amount of the investment in associate is not separately recognised. It is therefore not tested for impairment separately by applying the requirements for impairment testing on goodwill. Instead, the entire carrying amount of the investment is tested for impairment as a single asset, by comparing its recoverable amount, being the higher of value in use and fair value less costs to sell, with its carrying amount.

For the purpose of impairment testing, management determined the budgeted profit based on past performance and its expectation for market development. The discount rates used are pre-tax and reflect specific risks relating to the education business.

At 30 June 2015, the fair value of the cashgenerating unit ("CGU") of associate is determined taking into account the valuation performed by Roma Appraisals Limited, an independent professional valuer not connected to the Group, based on the cash flow forecasts derived from the most recent financial budgets for the next 5 years approved by the management using the discount rate of 16.11% which reflects current market assessments of the time value of money and the risk specific to the CGU. The recoverable amount of the CGU is determined from value in use calculations.

19. 於一間聯營公司之投資-續

於有關本集團收購49%權益之完成日期, 伯樂音樂學院之負債淨額約為5,741,000 港元,而本集團並無將其按比例應佔 之負債淨額入賬。因此,本集團確認約 47,041,000港元之商譽,此代表就收購伯 樂音樂學院的49%股本權益而已支付的代 價。 119

就於聯營公司的投資進行減值評估時,構 成聯營公司的投資之賬面值一部份的商 譽並無單獨確認,故並無應用對商譽進行 減值測試之規定而單獨進行減值測試。相 反,投資的全部賬面值作為單一項資產進 行減值測試,方法為將其可收回金額(即 使用價值以及公平值減銷售成本之較高者) 及其賬面值進行比較。

就減值測試而言,管理層按過往表現及預 期市場發展釐定預算利潤。所用貼現率為 除税前數字,並反映與教育業務有關之特 定風險。

於二零一五年六月三十日,聯營公司現金 產生單位(「現金產生單位」)之公平值乃在 考慮到與本集團並無關連之獨立專業估值 師羅馬國際評估有限公司進行之估值後, 基於獲管理層批准之未來五年最近財政預 算之現金流量預測,採用能反映現時市場 評估資金時間值及現金產生單位之特定風 險之貼現率16.11%釐定。現金產生單位之 可收回金額按使用價值計算法而釐定。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

19. INVESTMENT IN AN ASSOCIATE - continued

Based on the results from the valuation, the recoverable amount is lower than the carrying amount. Accordingly, an impairment loss of approximately HK\$8,107,000 was recognised for the year ended 30 June 2015 (2014: HK\$9,613,000).

The major factors leading to a significant impairment loss recognised for the year ended 30 June 2015 is mainly attributed to a significant decrease in the future income streams of the CGU resulting from:

- the progress for music consultant services is beyond expectation.
- the time expected to launch the corporation education programmes is delayed.

19. 於一間聯營公司之投資-續

根據估值之結果,可收回金額低於賬面 值。因此,截至二零一五年六月三十日止 年度,已確認約8,107,000港元之減值虧 損(二零一四年:9,613,000港元)。

導致截至二零一五年六月三十日止年度確 認大額減值虧損之主要因素乃主要由於現 金產生單位之未來收入流因下列因素大幅 減少:

- 音樂顧問服務之進展未如預期。
- 預期推出企業教育計劃之時間延遲。



For the year ended 30 June 2015 截至二零一五年六月三十日止年度

20. PARTICULARS OF SUBSIDIARIES

20. 附屬公司之資料

Particulars of the subsidiaries as at 30 June 2015 are as follows:

於二零一五年六月三十日之附屬公司詳情 如下:

Name 名稱	Place of incorporation and operations 註冊成立及營運地點	Nominal value of issued and paid-up share 已發行及繳足股份面值	20	entage of ec to the Ci 本公司應佔權)15 一五年	ompany 【益之百分比 2(Principal activities 主要業務
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
Power Elite Holdings Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1 1美元普通股	100%	-	100%	-	Investment holding 投資控股
Cosmos Will Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1 1美元普通股	100%	-	100%	-	Investment holding 投資控股
Upfront Success Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1 1美元普通股	-	100%	-	100%	Investment holding 投資控股
True Wonder Investments Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1 1美元普通股	-	100%	-	100%	Investment holding 投資控股
SuperB Luck Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1 1美元普通股	-	100%	-	100%	Investment holding 投資控股
Grand Faith Finance Limited	Hong Kong 香港	Ordinary HK\$1 1港元普通股	-	100%		100%	Money lending 放債
Well Best Investment Limited	Hong Kong 香港	Ordinary HK\$1 1港元普通股	-	100%		100%	Investment holding 投資控股
Shine Grand Limited	Hong Kong 香港	Ordinary HK\$1 1港元普通股	1	100%	-	100%	Food and beverage 食品及飲品
Absolute Asia Consultancy Inc.	Vanuatu 瓦努阿圖	Ordinary US\$1 1美元普通股	-	100%		100%	Investment holding 投資控股

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

20. PARTICULARS OF SUBSIDIARIES - continued

Place of Nominal value incorporation of issued and Percentage of equity attributable Principal Name and operations paid-up share to the Company activities 名稱 已發行及繳足股份面值 本公司應佔權益之百分比 主要業務 註冊成立及營運地點 2015 2014 二零一五年 二零一四年 Direct Indirect Direct Indirect 直接 間接 直接 間接 Yu Man Holdings Limited British Virgin Islands Ordinary US\$1 100% 100% Investment holding 英屬處女群島 1美元普通股 投資控股 Yu Man International Food Limited Hong Kong Ordinary HK\$1 100% 100% Food and beverage 香港 1港元普通股 食品及飲品 Colour Cosmo Holdings Limited British Virgin Islands Ordinary US\$1 100% 100% Investment holding 英屬處女群島 1美元普通股 投資控股 Solar Dragon Global Limited 100% 100% British Virgin Islands Ordinary US\$1 Investment holding 英屬處女群島 1美元普通股 投資控股 Ace Champion Global Limited British Virgin Islands Ordinary US\$1 100% 100% Investment holding 英屬處女群島 1美元普通股 投資控股 Perfect Fit Holdings Limited British Virgin Islands Ordinary US\$1 100% Investment holding 英屬處女群島 1美元普通股 投資控股 Sharp Elegant Limited Ordinary HK\$1 100% Health care Hong Kong 香港 1港元普通股 保健 **Goldee Holdings Limited** British Virgin Islands Ordinary US\$1 51% Investment holding (Note)(附註) 英屬處女群島 1美元普通股 投資控股 Hong Kong Super Group Development Ordinary HK\$10,000 51% Property investment Limited (Note)(附註) 香港 10,000港元普通股 物業投資

20. 附屬公司之資料-續

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

20. PARTICULARS OF SUBSIDIARIES - continued

20. 附屬公司之資料-續

Note:		附註:		
51% equity interest of Goldee Holdings Limited and its wholly owned subsidiary, Super Group Development Limited ("Goldee Group") was acquired during the year ended 30 June 2015.Details of the non-controlling interests of the Goldee Group are set out below:		群發展 益乃於 購。	ee Holdings Limited] 有限公司(「Goldeeg 載至二零一五年六月 ee集團之非控股權	통團」)之51%股本權 三十日止年度內收
			2015 二零一五年 %	2014 二零一四年 %
Percentage of equity interest held by non-controlling interest	非控股權益持有之股本 s: 權益之百分比:		49	_
			2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$ [′] 000 千港元
Loss for the year allocated to non-controlling interest:	分配至非控股權益之 年度虧損		-	÷ .
Accumulated balances of non-controlling interests at the reporting dates:	非控股權益於報告日期。 累計結餘:	<u>></u>	161,304	- -

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

20. PARTICULARS OF SUBSIDIARIES - continued

20. 附屬公司之資料-續

The following tables illustrate the summarised financial information of the Goldee Group. The amounts disclosed are before any inter-company eliminations: 下表説明Goldee集團之財務資料概要。 所披露之金額為未作任何公司間抵銷:

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$ [^] 000 千港元
Revenue	收益	-	-
Total expense	總開支	-	-
Profit for the year	年度溢利	-	-
Other comprehensive income for the year	年度其他全面收益	_	_
Total comprehensive income for the year	年度全面收益總額	-	-
Current assets	流動資產	42	-
Non-current assets	非流動資產	330,000	-
Current liabilities	流動負債	851	-
Non-current liability	非流動負債	-	-
Net cash flows change in	經營活動之現金流量		
operating activities	淨額變動	-	-
Net cash flows change in investing activities	投資活動之現金流量 淨額變動		_
Net cash flows change in	融資活動之現金流量		
financing activities	淨額變動	-	-
Net change in cash and cash	現金及等同現金項目之		
equivalent	變動淨額	-	-

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21. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

21. 應收賬款及其他應收款項、按 金以及預付款項

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$ [*] 000 千港元
Trade receivables Accumulated impairment loss on	應收賬款 應收賬款之累計減值虧損	6,851	5,974
trade receivables		(3,505)	(544)
Other receivables, deposits and prepayments	其他應收款項、按金及 預付款項	3,182	1,375
Accumulated impairment loss on other receivables	其他應收款項之 累計減值虧損	(35)	_
		6,493	6,805

The Directors consider that the fair values of trade receivables are not materially different from their amounts because these amounts have short maturity period on their inception. The Group's food and beverage trading business is mainly on credit basis with a credit term of 90 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are regularly reviewed by the Directors. The aging analysis of trade receivables, based on the invoice date at the end of each reporting period, which approximate the respective revenue recognition dates, is as follows: 董事認為應收賬款之公平值與其金額並無 重大差異,原因為此等金額自開始時起計 於短期內到期。本集團之食品及飲品貿易 業務主要是以信貸形式進行而信貸期為 90日。本集團致力嚴控未收回之應收款 項。董事定期審閱逾期結餘。於各報告期 間結束時,按發票日(與相關收益確認日 期相若)應收賬款之賬齡分析如下:

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 90 days 0至90日 Over 90 days 超過90日	3	503 2,843	577 4,853
		3,346	5,430

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

21. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – continued

As at 30 June 2015, trade receivables of approximately HK\$2,843,000 (2014: HK\$4,853,000) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The aging analysis of these trade receivables is as follows:

21. 應收賬款及其他應收款項、按 金以及預付款項-續

於二零一五年六月三十日,約2,843,000 港元(二零一四年:4,853,000港元)之應 收賬款為已逾期但並無減值。此等賬款乃 關於多名並無近期違約紀錄之獨立客戶。 此等應收賬款之賬齡分析如下:

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$ [*] 000 千港元
Up to 3 months past due 3 to 6 months past due	逾期最多三個月 逾期三至六個月	-	- 4,853
6 months to 1 year past due	逾期六個月至一年	-	-
Over 1 year past due	逾期超過一年	2,843	-
		2,843	4,853

Movement in provision for bad and doubtful debts: 呆壞賬撥備之變動:

		2015 二零一五年 HK\$´000 千港元	2014 二零一四年 HK\$´000 千港元
Balance at beginning of year Impairment loss on trade receivables	年初結餘 應收賬款之 減值虧損	544 2,961	- 544
Balance at the end of year	年終結餘	3,505	544

Included in the provision for bad and doubtful debts on trade receivables are individual impaired trade receivables with an aggregate balance of approximately HK\$3,505,000 (2014: HK\$544,000) in relation to the trading of food and beverage, the recoverability of which are in doubt. The Group does not hold any collateral over these balances.

應收賬款之呆壞賬撥備包括合計結餘約為 3,505,000港元(二零一四年:544,000港 元)有關食品及飲品貿易之個別已減值應 收賬款,其能否收回存疑。本集團並無就 此等結餘持有任何抵押品。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

21. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – continued

21. 應收賬款及其他應收款項、按 金以及預付款項-續

Age of impaired trade receivables is as follows:

已減值之應收賬款之賬齡如下:

		2015	2014
		二零一五年	二零一四年
		HK\$' 000	HK\$'000
		千港元	千港元
Overdue by:	逾期日數:		
3 to 6 months	三至六個月	334	-
6 months to 1 year	六個月至一年	228	-
Over 1 year	超過一年	2,943	544
		2 505	E A A
		3,505	544

22. LOAN RECEIVABLES

22. 應收貸款

The Group's loan receivables arose from the money lending business.

Loan receivables bear interest rate, and with credit periods, mutually agreed between the contracting parties. Each customer has a credit limit. Loan receivables are not secured by any pledge of debtor's assets. Overdue balances are reviewed regularly and handled closely by senior management. 本集團之應收貸款來自放債業務。

應收貸款之利率及信貸期乃由訂約雙方共 同協定。每位客戶均有信貸限額。應收貸 款並無以債務人之資產作抵押。高級管理 層定期檢討並嚴格跟進逾期結餘。

		2015 二零一五年 HK\$ ⁺ 000 千港元	2014 二零一四年 HK\$'000 千港元
Loan receivables	應收貸款		
- Non-current portion	一非流動部份	395	-
- Current portion	一流動部份	12,210	2,000
	应此您 我公司刘泽庆都想	12,605	2,000
Accumulated impairment loss on loan receivables	應收貸款之累計減值虧損	(500)	-
		12,105	2,000

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

22. LOAN RECEIVABLES - continued

22. 應收貸款-續

The loan receivables at the end of the reporting period are analysed by the remaining period to contractual maturity date as follows: 於報告期末,應收貸款按其至合約到期日 之餘下期間之分析如下:

		2015 二零一五年 HK\$'000	2014 二零一四年 HK\$'000
		千港元	千港元
Repayable:	償還期限:		
0 to 90 days	0至90日	7,210	2,000
91 to 180 days	91至180日	4,500	-
181 to 365 days	181至365日	-	-
Over 1 year	超過1年	395	-
		12,105	2,000

Loan receivables of HK\$12,105,000 (2014: HK\$2,000,000) that were neither post due nor impaired related to debtors for whom there is no recent history of default. 並無逾期或減值之12,105,000港元(二零 一四年:2,000,000港元)應收貸款的相關 債務人並無近期違約記錄。



財務報表附註

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

應收貸款撥備變動如下:

22. LOAN RECEIVABLES - continued

22. 應收貸款-續

Movement in provision for loan receivables is as follows:

		2015 二零一五年 HK\$ [*] 000 千港元	2014 二零一四年 HK\$ [*] 000 千港元
Balances at beginning of year Accumulated impairment loss on Ioan receivables	年初結餘 應收貸款之累計減值虧損	- 500	-
Balance at the end of year	年終結餘	500	-

23. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

23. 按公平值經損益入賬之金融資產

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$'000 千港元
Equity securities, at fair value Listed in Hong Kong	股本證券,按公平值 於香港上市	12,256	18,596
Market value of listed securities	上市證券之市值	12,256	18,596

The carrying amounts of the above financial assets are classified as follows:

上述金融資產之賬面值分類如下:

	2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$'000 千港元
Designed at fair value through 於首次確認時指定為		
profit or loss on initial recognition 按公平值經損益入賬	12,256	18,596

 The fair value of listed securities are based on
 上市證券之公平值乃根據目前之報價而定。

 current quoted prices.

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

24. BANK AND CASH BALANCES

24. 銀行及現金結存

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$'000 千港元
Bank and cash balances denominated in: Hong Kong dollar	以下列貨幣計值之 銀行及現金結存: 港元	16,862	24,604

25. TRADE AND OTHER PAYABLES AND ACCRUED LIABILITIES

25. 應付賬款及其他應付款項以及 應計負債

		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$ [′] 000 千港元
Trade payables Other payables and	應付賬款 其他應付款項及應計負債	1,647	1,588
accrued liabilities		7,178	4,527
		8,825	6,115

 The aging analysis of trade payables, based on the adde of receipt of goods is as follows:
 應付賬款按接收貨品日期之賬齡分析如下:

		2015 二零一五年 HK\$ [*] 000 千港元	2014 二零一四年 HK\$ [*] 000 千港元
0 to 90 days	0至90日	81	1,158
91 to 180 days	91至180日	-	1,100
Over 180 days	超過180日	1,566	430
	E PIOCH		
		1,647	1,588

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

26. OBLIGATION UNDER FINANCE LEASE

It is the Company's policy to lease motor vehicles under finance lease. The average lease term is 4.5 years. Interest rates underlying all obligation under finance lease are fixed at respective contract dates on 2%. The lease has no terms of renewal or purchases options and escalation clauses. No arrangements have been entered into for contingent rental payment.

26. 融資租賃承擔

本公司政策是根據融資租賃租賃汽車。平 均租期為4.5年。所有融資租賃承擔之相關 利率乃於各合約日期固定為2%。租賃並無 續租條款或購買選項及加租條款。並無訂 立有關或然租金付款之安排。

Minimum lease payments

最低租賃付款額

		2015 二零一五年 HK\$′000 千港元	2014 二零一四年 HK\$′000 千港元
Amount payables under finance lease:	根據融資租賃應付金額:		
Within one year	一年內	761	793
Less: Future finance charges	減:未來融資費用	(181)	(32)
Present value of lease obligations Less: Amount due for settlement within 12 months shown	租賃承擔之現值 減:於12個月內到期結清並 列入流動負債之金額	580	761
under current liabilities		(190)	(181)
Amount due for settlement	於12個月後到期結清之金額		
after 12 months	水 1 2 四 刀 攻 封 动 前 / 月 之 亚 钠	390	580

The Company's obligation under finance lease is secured by the lessor's charge over the leased assets with net carrying amount of approximately HK\$567,000 (2014: HK\$925,000) as at 30 June 2015. 本公司之融資租賃承擔以出租人之租賃資 產押記作抵押,有關資產於二零一五年六 月三十日之賬面淨值約為567,000港元(二 零一四年:925,000港元)。

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27. PROMISSORY NOTE

27.承付票據

		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
Balance at beginning of year	年初結餘	_	_
Issuance of promissory note	發行承付票據	140,650	-
Balance at the end of year	年終結餘	140,650	-

The Company issued a promissory note at rate of 6% per annum in the principal amount of HK\$140,650,500 as part of consideration for the acquisition of the 51% equity interest of Goldee Holdings Limited and its subsidiary during the year ended 30 June 2015. The promissory note has a twoyear term and will be matured on 17 June 2017. The fair value of the promissory note was determined at approximately HK\$126,981,000 at the acquisition date, based on an independent valuation carried out by Roma Apprasials Limited. The effective interest rate of the promissory note was determined to be 6% per annum.

The outstanding balance of the promissory note was fully settled on 17 July 2015.

28. CONVERTIBLE BONDS

On 27 May 2010, the Company issued convertible bonds ("CB") with a principal amount of HK\$850 million as part of the consideration to acquire a subsidiary. The CB was denominated in Hong Kong dollar, unsecured, transferable and interest-free. The CB entitled the holders thereof to convert the CB, in whole or in part, into ordinary shares of the Company at a conversion price of HK\$0.25 per share during the period from the date of issue to 27 May 2016 (the "Maturity Date"). The Company also has the option to redeem all or any of the outstanding CB at any time prior to the Maturity Date, at par. 本公司於截至二零一五年六月三十日止 年度發行本金額為140,650,500港元而年 利率為6厘之承付票據,作為收購Goldee Holdings Limited及其附屬公司之51%股 本權益之部份代價。承付票據為兩年期 並將於二零一七年六月十七日到期。承 付票據於收購日期之公平值乃釐定為約 126,981,000港元,乃根據羅馬國際評估 有限公司進行之獨立估值而得出。承付票 據之實際利率乃釐定為每年6厘。

承付票據之未償還結餘已於二零一五年七 月十七日悉數結清。

28. 可换股債券

於二零一零年五月二十七日,本公司發行 本金額為850,000,000港元之可換股債券 (「可換股債券」),以支付收購一間附屬公 司之部份代價。可換股債券以港元計值, 無抵押、可轉讓及免息。可換股債券之持 有人可於發行日期起至二零一六年五月 二十七日(「到期日」)止期間按每股0.25港 元之換股價將可換股債券全部或部份轉換 為本公司之普通股。本公司亦可選擇於到 期日前任何時間按面值贖回全部或任何尚 未償還之可換股債券。

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28. CONVERTIBLE BONDS - continued

On initial recognition, the fair value of the liability component of the CB was calculated using an effective interest rate of 12.92% for an equivalent non-convertible bond. The equity component of the CB was recognised at fair value and was included in convertible bonds reserve in equity.

The fair value of the equity component of the CB at inception, amounting to approximately HK\$356,280,000, was calculated using the Black-Scholes model with the major inputs in the model as follows:

28. 可换股債券-續

於首次確認時,可換股債券之負債部份之 公平值乃就同等的不可換股債券之實際利 率12.92%計算。可換股債券之權益部份按 公平值確認並計入權益中的可換股債券儲 備。

可換股債券之權益部份於開始時的公平值 約為356,280,000港元,乃以柏力克-舒 爾斯期權定價模式計算,代入該模式之主 要項目如下:

At 27 May 2010 於二零一零年五月二十七日

Expected volatility	預期波幅	63.585%
Expected life	預期年期	6.01 years年
Risk free rate	無風險利率	1.53%
Expected dividend yield	預期股息率	0%

Amendments to the terms and conditions of the convertible bonds

On 16 January 2014, the Company entered into a deed of amendment ("Deed of Amendment") with its bondholders of the existing CB to amend certain terms and conditions of the CB with an aggregate outstanding principal amount of HK\$170 million. Under the Deed of Amendment, The revised contract terms pursuant to the Deed of Amendment are: (i) additional coupons at 2.5% p.a. which are payable quarterly in 2014; (ii) the maturity date has been extended from 26 May 2016 to 31 December 2016; and (iii) the conversion price has been adjusted from HK\$0.25 to HK\$0.30.

The Deed of Amendment was approved at the extraordinary general meeting of the Company held on 3 March 2014 and a supplementary deed poll relating to the CB was executed on 4 March 2014.

修訂可换股債券之條款及條件

於二零一四年一月十六日,本公司與現有 可換股債券之債券持有人訂立修訂契據 (「修訂契據」),以修訂未償還本金總額為 170,000,000港元之可換股債券之若干條 款及條件。根據修訂契據,經修訂合約條 款為:(i)按年利率2.5%計算額外票息(須 於二零一四年每季支付);(ii)到期日已由 二零一六年五月二十六日延至二零一六年 十二月三十一日;及(iii)換股價已由0.25 港元調整至0.30港元。

修訂契據一事已於二零一四年三月三日舉 行之本公司股東特別大會上獲得批准,而 有關可換股債券之補充平邊契據已於二零 一四年三月四日簽立。

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28. CONVERTIBLE BONDS - continued

28. 可换股債券-續

Amendments to the terms and conditions of the convertible bonds - continued

After amendments to the terms and conditions of the CB, the effective interest rate of liability component of the CB was modified to 11.07% in 2014.

During the year ended 30 June 2015, the Company early redeemed the remaining principal amount of HK\$134,504,000 (2014: Nil) in respect of the CB. 20. 引预放俱分 ~ 溴

修訂可換股債券之條款及條件-續

於修訂可換股債券之條款及條件後,可換 股債券負債部份之實際利率已於二零一四 年修訂為11.07%。

於截至二零一五年六月三十日止年度, 本公司已提前贖回可換股債券中的餘下 134,504,000港元(二零一四年:無)本金 額。

The movement of liability component of convertible bonds were as following:

可換股債券之負	•債部份的變動如下:
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		2015 二零一五年 HK\$ [′] 000 千港元	2014 二零一四年 HK\$'000 千港元
Balanced at beginning of year	年初結餘	141,314	123,830
Imputed finance costs	推算融資成本	1,886	18,869
Redemption	贖回	(134,504)	-
Payment of interest	支付利息	(944)	(1,385)
Gain on early redemption of	提前贖回可換股		
convertible bonds	債券之收益	(7,752)	-
Balanced at end of year	年終結餘	-	141,314

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29. SHARE CAPITAL

29. 股本

		Notes	Numbers of shares	Amount HK\$' 000
		附註	股份數目	金額 千港元
Authorised:	法定:			
Ordinary shares	普通股			
At 1 July 2013, at 30 June 2014	於二零一三年七月一日,			
at HK\$0.0001 each	於二零一四年六月三十日			
	,每股面值0.0001港元		10,000,000,000,000	1,000,000
Share consolidation of 10 ordinary	每10股每股面值0.0001港元之			
shares of HK\$0.0001 each into	普通股合併成為1股每股面值			
1 ordinary share of HK\$0.001 each	0.001港元之普通股的股份合併	i	(9,000,000,000,000)	
Share consolidation of 20 ordinary	每20股每股面值0.001港元之			
shares of HK\$0.001 each into	普通股合併成為1股每股面值			
1 ordinary share of HK\$0.02 each	0.02港元之普通股的股份合併	ii	(950,000,000,000)	-
At 30 June 2015, at HK\$0.02 each	於二零一五年六月三十日,			
	每股面值0.02港元		50,000,000,000	1,000,000
Issued and fully paid	已發行及繳足			
At 1 July 2013 at HK\$0.0001 each	於二零一三年七月一日,			
	每股面值0.0001港元		767,100,600	7
Placing of shares at HK\$0.0001 each	配售每股面值0.0001港元之股份	iii	153,420,120	18
Placing of shares at HK\$0.0001 each	配售每股面值0.0001港元之股份	iv	184,104,000	18
At 30 June 2014 at HK\$0.0001 each	於二零一四年六月三十日			
	每股面值0.0001港元		1,104,624,720	110
Share consolidation of 10 ordinary	每10股每股面值0.0001港元之			
shares of HK\$0.0001 each into	普通股合併成為1股每股面值			
1 ordinary share of HK\$0.001 each	0.001港元之普通股的股份合併	i	(994,162,248)	
Issue of shares from open offer	根據公開發售發行股份	V	883,699,776	88
Placing of shares at HK\$0.001 each	配售每股面值0.001港元之股份	vi	198,830,000	19
Placing of shares at HK\$0.001 each	配售每股面值0.001港元之股份	vii	238,580,000	239
Share repurchase	股份回購		(8)	
Share consolidation of 20 ordinary	每20股每股面值0.001港元之			
shares of HK\$0.001 each into	普通股合併成為1股每股面值			
1 ordinary share of HK\$0.02 each	0.02港元之普通股的股份合併	ii	(1,359,993,628)	
At 30 June 2015, at HK\$0.02 each	於二零一五年六月三十日 [,]			
	每股面值0.02港元		71,578,612	1,43

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29. SHARE CAPITAL - continued

Notes:

- (i) In June 2014, the Company proposed a share consolidation of 10 ordinary shares of HK\$0.0001 each into 1 ordinary share of HK\$0.001 each. As approved by the shareholders at the extraordinary general meeting held on 11 August 2014, the share consolidation became effective on 12 August 2014.
- (ii) In March 2015, the Company proposed a share consolidation of 20 ordinary shares of HK\$0.001 each into 1 ordinary share of HK\$0.02 each. As approved by the shareholders at the extraordinary general meeting held on 11 June 2015, the share consolidation became effective on 12 June 2015.
- (iii) In January 2014, the Company entered into a placing agreement with a placing agent for placing an aggregate of 153,420,120 shares to not less than 6 independent placees at a price of HK\$0.25 per placing share. The net proceed received from the placing was approximately HK\$36.7 million. The placing was completed on 28 January 2014.
- (iv) In June 2014, the Company entered into a placing agreement with a placing agent for placing an aggregate of 184,104,000 shares to not less than 6 independent placees at a price of HK\$0.076 per placing share. The net proceed received from the placing was approximately HK\$13.5 million. The placing was completed on 12 June 2014.
- (v) In June 2014, the Company proposed to raise approximately HK\$176.7 million (before expenses) by way of an open offer of 883,699,776 offer shares at a subscription price of HK\$0.2 per offer share on the basis of 8 offer shares for every 1 share held on 21 August 2014. The open offer became unconditional on 8 September 2014 and the offer shares were all allotted on 16 September 2014.
- (vi) In October 2014, the Company entered into a placing agreement with a placing agent for placing an aggregate of 198,830,000 shares to not less than 6 independent placees at a price of HK\$0.132 per placing share. The net proceeds received from the placing was approximately HK\$25.4 million. The placing was completed on 15 October 2014.
- (vii) In December 2014, the Company entered into a placing agreement with a placing agent for placing an aggregate of 238,580,000 shares to not less than 6 independent placees at a price of HK\$0.065 per placing share. The net proceed received from the placing was approximately HK\$14.79 million. The placing was completed on 13 January 2015.

29. 股本 - 續

附註:

- (i) 於二零一四年六月,本公司建議每10股 每股面值0.0001港元之普通股合併成為1 股每股面值0.001港元之普通股的股份合 併。經股東於二零一四年八月十一日舉行 之股東特別大會上批准後,股份合併已於 二零一四年八月十二日生效。
- (ii) 於二零一五年三月,本公司建議每20股每股面值0.001港元之普通股合併成為1股每股面值0.02港元之普通股的股份合併。經股東於二零一五年六月十一日舉行之股東特別大會上批准後,股份合併已於二零一五年六月十二日生效。
- (iii) 於二零一四年一月,本公司與配售代理訂 立配售協議,內容有關按每股配售股份 0.25港元之價格向不少於六名獨立承配人 配售153,420,120股股份。配售所得款項 淨額約為36,700,000港元。該項配售已於 二零一四年一月二十八日完成。
- (iv) 於二零一四年六月,本公司與配售代理訂 立配售協議,內容有關按每股配售股份 0.076港元之價格向不少於六名獨立承配 人配售184,104,000股股份。配售所得款 項淨額約為13,500,000港元。該項配售已 於二零一四年六月十二日完成。
- (v) 於二零一四年六月,本公司建議以二零 一四年八月二十一日每持有1股股份可按 每股發售股份0.2港元之認購價認購8股 發售股份之基準進行涉及883,699,776 股發售股份之公開發售,以籌集約 176,700,000港元(未計開支)。公開發售 已於二零一四年九月八日成為無條件而發 售股份已全數於二零一四年九月十六日配 發。
- (vi) 於二零一四年十月,本公司與配售代理訂 立配售協議,內容有關按每股配售股份 0.132港元之價格向不少於六名獨立承配 人配售合共198,830,000股股份。配售所 得款項淨額約為25,400,000港元。該項配 售已於二零一四年十月十五日完成。
- (vii) 於二零一四年十二月,本公司與配售代理 訂立配售協議,內容有關按每股配售股份 0.065港元之價格向不少於六名獨立承配 人配售合共238,580,000股股份。配售所 得款項淨額約為14,790,000港元。該項配 售已於二零一五年一月十三日完成。

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30. RESERVES

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

Nature and purpose of reserves

(i) Share premium

Under the Companies Law of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

(ii) Capital reserve

Capital reserve arisen from the Group's reorganisation on 27 February 2002 and represented the excess of the combined net assets of the subsidiaries acquired over the nominal value of the Company's issued shares.

(iii) Convertible bonds reserve

On 27 May 2010, the Company issued six years zero-coupon Hong Kong dollar CB, due on 27 May 2016 for a principal amount of HK\$850,000,000 which was part of the consideration for the acquisition of a subsidiary. Details of the CB are set out in note 28.

30. 儲備

本集團儲備金額及變動已於綜合損益及其 他全面收益表及綜合權益變動表呈列。

儲備之性質及目的

(i) 股份溢價

根據開曼群島公司法之規定,本公司 股份溢價賬內之資金可分派予本公司 股東,惟緊隨建議派息日後,本公司 須有能力償還日常業務中到期之債 務。

(ii) 資本儲備

資本儲備是二零零二年二月二十七日 之本集團重組所產生,代表所收購之 附屬公司的合併資產淨值超過本公司 已發行股份之面值之數。

(iii) 可換股債券儲備

於二零一零年五月二十七日,本公司 發行六年期之零票息港元可換股債 券,於二零一六年五月二十七日到 期,本金額為850,000,000港元,屬 於收購一間附屬公司之部份代價。可 換股債券之詳情載於附註28。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

30. RESERVES - continued

Nature and purpose of reserves - continued

(iii) Convertible bonds reserve - continued

The CB contain two components, a liability and an equity element. The liability component is carried as a non-current liability at amortised cost basis until extinguished on conversion or redemption. The equity element is presented in equity as "Convertible bonds reserve".

(iv) Share option reserve

The share option reserve represents the fair value of the actual or estimated number of unexercised share options granted to employees of the Group recognised in accordance with the accounting policy adopted for equity-settled share-based payments in note 4 to the financial statements.

31. ACQUISITION OF SUBSIDIARIES

On 17 June 2015, the Group completed the acquisition of 51% equity interests of Goldee Holdings Limited and its subsidiary ("Goldee Group") from an independent third party, which was satisfied by way of HK\$20,000,000 of cash and issuance of promissory note amounting to HK\$140,650,500 by the Company. More details were set out in the Company's circular dated on 26 May 2015.

The principal asset held by the Goldee Group is a leasehold land situated in Hong Kong, which is not yet in use. This acquisition of subsidiaries has been accounted for as acquisition of assets and liabilities as the Goldee Group has no operation upon completion of the acquisition except for holding an investment property. 30. 儲備-續

儲備之性質及目的-續

(iii) 可換股債券儲備-續

可換股債券包含兩部份一負債及權益 部份。負債部份按攤銷成本以非流動 負債的方式列賬,直至於換股或贖回 時償還有關負債為止。權益部份於權 益中列作「可換股債券儲備」。

(iv) 購股權儲備

購股權儲備指根據財務報表附註4所 載就權益結算以股份為基礎付款所採 納之會計政策確認為本集團僱員實際 或估計獲授且尚未行使購股權數目之 公平值。

31. 收購附屬公司

於二零一五年六月十七日,本集團完成向 一名獨立第三方收購Goldee Holdings Limited及其附屬公司(「Goldee集團」)之 51%股本權益,代價以20,000,000港元現 金及本公司發行140,650,500港元之承付 票據支付。進一步詳情載於本公司日期為 二零一五年五月二十六日之通函。

Goldee集團持有之主要資產為位於香港 而尚未使用之租賃土地。由於Goldee集 團在收購事項完成後除了持有投資物業外 並無營運,此項附屬公司之收購已入賬列 作資產及負債之收購。

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31. ACQUISITION OF SUBSIDIARIES - continued

31. 收購附屬公司-續

收購產生之資產及負債如下:

Assets and liabilities arising from the acquisition are as follows:

		HK\$′000 千港元
Investment property (Note 18)	投資物業(附註18)	315,809
Deposit paid	已付按金	43
Bank overdraft	銀行透支	(1)
Accrued liabilities	應計負債	(851)
Net identifiable assets	可識別資產淨值	315,000
Non-controlling interest	非控股權益	(154,350)

Total purchase consideration satisfied by:

總收購代價乃以下列方式支付:

160,650

			HK\$′000 千港元
Cash paid	已付現金		20,000
Promissory note (Note 27)	承付票據(附註27)		140,650
			160,650
Net cash outflow arising on acqu	isition:	收購產生之現金流出淨額: -	
			HK\$'000
	_		千港元 ————
Cash consideration paid	已付現金代價		(20,000)
Cash and cash equivalents in	所收購附屬公司之現金		
subsidiaries acquired	及等同現金項目		(1)
			(20,001)
		_	

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32. SHARE-BASED PAYMENTS

The Company adopted a share option ("Options") scheme (the "Scheme") on 20 November 2012 for the purpose of providing incentives and rewards to the eligible participants who, in the sole discretion of the Board, have contributed or may contribute to the Group.

Under the Scheme, the maximum number of unexercised Options currently permitted to be granted under the Scheme is an amount equivalent to, upon their exercise, 10% of the shares of the Company in issue as at the date of the approval of the Scheme or the date of the general meeting for refreshing the 10% limit under the Scheme. The limit on the number of shares which may be issued upon exercise of all outstanding Options granted under the Scheme must not exceed 30% of the shares of the Company in issue from time to time. The maximum number of shares issuable under the Scheme to each eligible participant in the Scheme within any 12-month period is limited to 1% of the number of shares of the Company in issue at any time.

The offer of a grant of the Options may be accepted in writing within 21 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the Options granted is determined by the Board and shall not be more than ten years from the date of the grant of the Options. The Scheme does not require a minimum period for which the Options must be held nor a performance target which must be achieved before the Options can be exercised.

32. 以股份為基礎之付款

本公司於二零一二年十一月二十日採納一 項購股權(「購股權」)計劃(「計劃」),旨在 向董事會全權酌情認為曾對或可對本集團 作出貢獻之合資格參與者提供鼓勵及獎勵。

根據計劃,現時,根據計劃可予授出而尚 未行使之購股權之最高數目,相等於(當 其獲行使時)准計劃當日或更新計劃之10% 限批額之股東大會當日本公司已發行股份 之10%。因行使所有根據計劃授出而尚未 行使之購股權時可發行之股份數目限額, 不得超過本公司不時已發行股份之30%。 計劃內之各合資格參與者於任何12個月 期內根據計劃可獲發行股份之最高數目為 不超過本公司任何時候已發行股份數目之 1%。

授予購股權之建議,可於提呈建議日期起 21日內由承授人支付象徵性代價共1港元 後以書面形式接納。已授出之購股權之行 使期由董事會釐定,期限自授出購股權之 日起不得超過十年。計劃並無規定須持有 購股權之最短期限,亦無規定於購股權獲 行使前須達到表現目標。

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32. SHARE-BASED PAYMENTS - continued

The subscription price will be determined by the Board, but may not be less than the highest of (i) the closing price of shares on the Stock Exchange on the date of grant of the Options; (ii) the average of the closing prices of the Company's shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the Options; and (iii) the nominal value of the Company's shares on the date of offer.

32. 以股份為基礎之付款 - 續

認購價將由董事會釐定,惟不得低於(i)股 份於授出購股權當日在聯交所之收市價; (ii)本公司股份於緊接授出購股權日期前 五個交易日在聯交所之平均收市價;及 (iii)於提呈日期本公司股份之面值(以最高 者為準)。

There was no Option granted under the Scheme since its inception and there was no Option held by eligible participants as at 30 June 2015 (2014: Nil).

Details of movements in the Options held by eligible participants in 2014 are as follows:

自計劃開始以來並無根據計劃授出購股權 而合資格參與者於二零一五年六月三十日 並無持有購股權(二零一四年:無)。

合資格參與者持有之購股權於二零一四年 之變動詳情如下:

2014 二零一四年

	Date of grant	Exercise Price	Outstanding at 1/7/2013 於二零一三年	Granted during the year	Share consolidation	Lapsed/ cancelled during the year	Exercised during the year	Outstanding at 30/6/2014 於二零一四年	Exercise period of options
	授出日期	行使價 港元	七月一日 尚未行使	年內授出	股份合併	年內失效/ 註銷	年內行使	六月三十日 尚未行使	購股權行使期
Eligible participants 合資格參與者	2/2/2011	3.21	332,937		-	(332,937)	-		2/2/2011 to 1/2/2016

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33. MAJOR NON-CASH TRANSACTION

During the year ended 30 June 2015, the Company issued the promissory note with the principal value of HK\$140,650,500 as part of consideration to acquire 51% equity interest of Goldee Holdings Limited and its subsidiary.

34. CONTINGENT LIABILITIES

As at 30 June 2015, the Group and the Company did not have any significant contingent liabilities (2014: nil).

35. LEASE COMMITMENTS

At 30 June 2015, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

33. 主要非現金交易

於截至二零一五年六月三十日止年度, 本公司發行本金額為140,650,500港元之 承付票據,作為收購Goldee Holdings Limited及其附屬公司之51%股本權益之部 份代價。

34. 或然負債

於二零一五年六月三十日,本集團及本公 司並無任何重大或然負債(二零一四年: 無)。

35. 租賃承擔

於二零一五年六月三十日,按不可撤銷經 營租賃應付之未來最低租賃款項總額如下:

		2015 二零一五年 HK\$′000	2014 二零一四年 HK\$'000
		千港元	千港元
Within one year In the second to fifth years	一 年 內 第 二 至 五 年	4,791	2,999
inclusive	(包括首尾兩年)	571	2,354
		5,362	5,353

Operating lease payments represent rentals payable by the Group for certain of its offices. Leases are negotiated for an average term of two to four years and rentals are fixed over the lease terms and do not include contingent rentals. 經營租賃款項為本集團應付若干辦公室之 租金。租期議定平均為二至四年,期內租 金不變,且不包括或然租金。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

36. RELATED PARTY TRANSACTIONS

36. 關連人士交易

Loan receivables from the associate

應收聯營公司貸款

		二零一五年 HK\$´000 千港元	二零一四年 HK\$′000 千港元
Short term loan	短期貸款	800	-

The loan receivable from the associate is unsecured, charged at the rate of 12% per annum and repayable in 3 months.

應收聯營公司貸款為無抵押、按12厘之年

Loan interest income from the associate.

來自聯營公司之貸款利息收入。

利率計息及須於3個月償還。

		2015 二零一五年	2014 二零一四年
		HK\$′000 千港元	HK\$'000 千港元
Loan interest income	貸款利息收入	88	_

Compensation of directors and key management 董事及主要管理人員之薪酬 personnel

		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	短期褔利	2,420	1,595
		_	

Transactions with other related parties

與其他關連人士之交易

Saved as disclosed elsewhere in these financial statements, the Group does not have any material related party transactions (2014: Nil).

除本財務報表其他部份所披露者外,本集 團並無任何重大關連人士交易(二零一四 年:無)。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

37. FINANCIAL INFORMATION OF THE COMPANY

37. 本公司之財務資料

2015

2014

二零一四年 二零一五年 HK\$'000 HK\$'000 千港元 千港元 Non-current assets 非流動資產 Investments in subsidiaries 於附屬公司之投資 1 1 1 1 Current assets 流動資產 Prepayments, deposits and 預付款項、按金及 229 other receivables 其他應收款項 75 Due from subsidiaries 應收附屬公司款項 292,506 109,958 Bank and cash balances 銀行及現金結存 15,229 390 292,971 125,416 **Current liabilities** 流動負債 Other payables 其他應付款項 397 1.344 Accrued charges 應計支出 3,736 3.096 承付票據 Promissory note 140,650 _ 144,783 4,440 Net current assets 流動資產淨值 148,188 120,976 Total assets less current liabilities 總資產減流動負債 148,189 120,977 Non-current liabilities 非流動負債 Convertible bonds 可換股債券 141,314 NET ASSETS/(LIABILITIES) 資產/(負債)淨額 148,189 (20, 337)Capital and reserves 股本及儲備 Share capital 股本 1,432 110 Reserves 儲備 146,757 (20, 447)TOTAL EQUITY 總權益 148,189 (20, 337)

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

38. LITIGATIONS

On 9 February 2015, the High Court of the Court of First Instance of Hong Kong has granted judgment against one of Group's customer, in favor of the Group for the sum of approximately HK\$2,833,000 together with interest thereon at the rate of 8% per annum from 3 April 2014 to 9 February 2015 and thereafter at judgment rate until payment and fixed costs of approximately HK\$11,000.

On 8 July 2015, the Group issued a writ of summons against one of its loan borrowers for recovery of the sum of HK\$525,000 together with interest and costs, being outstanding principal and interest due and owing to the Group.

The Group will pursue further legal actions as and when necessary so as to collect the abovementioned outstanding balances.

39. EVENTS AFTER THE REPORTING PERIOD

Save as disclosed elsewhere in these financial statements, the Group has the following significant events which took place subsequent to the end of the reporting period:

(a) On 18 March 2015, the Company announced to raise approximately HK\$225,500,000 (before expenses) by way of an open offer of 2,147,358,360 offer shares at a subscription price of HK\$0.105 per offer share on the basis of 30 offer shares for every 1 share held on 23 June 2015. The open offer became unconditional on 15 July 2015 and the offer shares were all allotted on 17 July 2015.

38. 訴訟

於二零一五年二月九日,香港高等法院原 訟法庭判本集團其中一名客戶須向本集 團支付約2,833,000港元之款項連利息, 有關利息於二零一四年四月三日起至二零 一五年二月九日止期間按8%之年利率計 息,其後按判決利率支付直至償清款項, 並須支付定額訟費約11,000港元。

於二零一五年七月八日,本集團對其中 一名貸款借款人發出傳訊令狀以追討 525,000港元之款項連同利息及訟費,此 為有關借款人現已到期須付予本集團的未 償還本金及利息。

本集團將於需要時採取進一步法律行動以 收回上述未償還結餘。

39. 報告期間後事項

除本財務報表其他地方所披露者外,於報 告期間結束後有關本集團之重要事件如下:

(a) 於二零一五年三月十八日,本公司建 議以二零一五年六月二十三日每持有 1股股份可按每股發售股份0.105港 元之認購價認購30股發售股份之基準 進行涉及2,147,358,360股發售股份 之公開發售,以籌集約225,500,000 港元(未計開支)。公開發售已於二 零一五年七月十五日成為無條件而發 售股份已全數於二零一五年七月十七 日配發。

For the year ended 30 June 2015 截至二零一五年六月三十日止年度

39. EVENTS AFTER THE REPORTING PERIOD - continued

(b) On 29 July 2015, Ace Champion Global Limited ("Ace Champion"), a wholly-owned subsidiary of the Group entered into a share subscription agreement, pursuant to which Ace Champion has conditionally agreed to subscribe 155 ordinary shares ("Subscription Shares") of Co-Lead Holdings Limited. The Subscription Shares represent approximately 2.86% of the issued share capital of Co-Lead Holdings Limited and the consideration of HK\$50,000,000 for the Subscription Shares would be satisfied by cash of HK\$25,000,000 and the issue of a 7.5% per annum, 6-month promissory note in principal amount of HK\$25,000,000 by the Company. Completion of the subscription took place on 31 July 2015. Details of this transaction were set out in the announcements of the Company dated 29 July 2015 and 31 July 2015.

40. COMPARATIVE FIGURES

Certain comparative figures have been reclassified and represented to conform with the current year's presentation.

41. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board on 22 September 2015.

39. 報告期間後事項-續

(b) 於二零一五年七月二十九日, Ace Champion Global Limited ([Ace Champion」,其為本集團之全資附 屬公司)訂立股份認購協議,據此, Ace Champion有條件地同意認購 Co-Lead Holdings Limited之155 股普通股(「認購股份」)。認購股份 相當於Co-Lead Holdings Limited 之已發行股本約2.86%,而認購股 份之代價50,000,000港元將以現金 25,000,000港元加上本公司發行本 金額25,000,000港元年利率7.5%之 六個月到期承付票據的方式支付。認 購事項已於二零一五年七月三十一日 完成。此項交易之詳情已載於本公司 日期為二零一五年七月二十九日及二 零一五年七月三十一日之公佈。

40. 比較數字

若干比較數字已重新分類及重新呈列,以 配合本年度之呈列方式。

41. 批准財務報表

財務報表於二零一五年九月二十二日獲董 事會批准及授權刊發。

FINANCIAL SUMMARY 財務資料概要

			Year ended 30) June		
	截至六月三十日止年度					
	2015	2014	2013	2012	2011	
	二零一五年	二零一四年	二零一三年	二零一二年	二零一一年	
	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	
		(Re-presented)	(Re-presented)	(Re-presented)		
		(重新呈列)	(重新呈列)	(重新呈列)		
收益	42,509	19.592	24,458	9.327	13.771	
					(6,293)	
	(_0,, 00)	(,	(20,020)	(//=/=/	(0/2/0)	
毛利	18,776	9	(1,065)	35	7,478	
其他收入	23,947	928	3,003	4	173	
銷售開支	-	-	-	-	(5,781)	
行政開支	(28,961)	(20,897)	(19,612)	(15,357)	(56,507)	
其他經營開支	(11,603)	(11,633)	(721)	(4,665)	-	
融資成本	(1,921)	(18,899)	(14,245)	(13,590)	(61,521)	
應佔一間聯營公司溢利	382	174	98	-	-	
應佔一間共同控制實體之						
虧損	-	-	-	-	(18)	
除税前溢利/(虧損)	620	(50.318)	(32,542)	(33.573)	(116,176)	
所得税開支	(261)	-	-	-	-	
挂 / 這個 一						
	359	(50,318)	(32,542)	(33,573)	(116,176)	
	507	(00,010)	(02,012)	(00,070)	(,	
溢利/(虧損)	-	-	(8,078)	(1,016,572)	20,738	
本年度溢利/(虧損)	359	(50,318)	(40,620)	(1,050,145)	(95,438)	
	其他收入 銷售開支 行政視經營開支 融資成本 應佔一間共同控制實體之 虧損 除税前溢利/(虧損) 所得税開支 持續經營業務之本年度 溢利/(虧損) 已終止業務之本年度 溢利/(虧損)	二零一五年 HK\$'000 千港元 收益 42,509 銷售成本 (23,733) 毛利 18,776 其他收入 23,947 銷售開支 - 行政開支 (28,961) 其他經營開支 (11,603) 融資成本 (1921) 應佔一間聯營公司溢利 382 虧損 - 除税前溢利/(虧損) 620 所得税開支 (261) 持續經營業務之本年度 359 溢利/(虧損) -	二零一五年 HK\$'000 干港元 (Re-presented) (重新呈列) 收益 銷售成本 42,509 (23,733) 19,592 (19,583) 毛利 其他收入 貧售開支 18,776 9 (23,947) 9 928 (19,583) 電利 其他收入 資度成本 18,776 9 (20,897) 9 928 (11,603) 廣佔一間聯營公司溢利 應佔一間與回控制實體之 虧損 (1,921) (18,899) (11,633) 原佔一間聯營公司溢利 直佔一間與同控制實體之 漸損 620 (50,318) (50,318) 所得税開支 620 (261) (50,318) 片療經營業務之本年度 溢利/(虧損) 359 (50,318) (50,318)	総立 総式 総式	2015201420132012二零一五年二零一四年二零一三年二零一二年HK\$'000千港元千港元千港元千港元千港元千港元(Re-presented)(運新呈列)(運新呈列)(運新呈列)(運新呈列)岐益42.50919.59224.4589.327第售成本(23.733)(19.583)(25.523)(9.292)毛利18.7769(1.065)35其他收入23.9479283.0034銷售開支行政開支(16.65)(11.603)(11.633)(721)其他經營開支(11.603)(11.633)(721)(4.665)融資成本 應佔一間裝營公司溢利 應佔一同共同控制實體之 產損620(50.318)(32.542)(33.573)所得税開支(261)特護經營業務之本年度 溢利/(虧損)359(50.318)(32.542)(33.573)已於止業務之本年度 溢利/(虧損)-(60.78)(1.016.572)	

FINANCIAL SUMMARY 財務資料概要

			Year ended 30 June 截至六月三十日止年度				
		2015 二零一五年 HK\$'000	2015 2014 2013 2012 二零一五年 二零一四年 二零一三年 二零一二年				
		千港元	千港元	千港元	千港元	HK\$'000 千港元	
Total assets Total liabilities	總資產 總負債	422,056 (150,316)	92,957 (148,190)	72,690 (127,808)	72,731 (159,777)	1,110,742 (148,172)	
		271,740	(55,233)	(55,118)	(87,046)	962,570	
Equity attributable to owners of the Company Non-controlling interests	本公司擁有人應佔權益 非控股權益	110,436 161,304	(55,233) -	(55,118) -	(89,466) 2,420	960,113 2,457	
		271,740	(55,233)	(55,118)	(87,046)	962,570	



