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VIVA CHINA HOLDINGS LIMITED
非凡中國控股有限公司

(Incorporated In The Cayman Islands With Limited Liability)
(於開曼群島註冊成立之有限公司)
Stock Code 股份代號: 8032

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香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

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RESULTS

During the nine months ended 30 September 2015, the Group's consolidated revenue increased by 32.4% to HK\$112.5 million from HK\$85.0 million in the same period in prior year. The increase in revenue was mainly driven by revenue derived from the commercial rights secured by the Group in relation to certain basketball leagues in the People's Republic of China (the "PRC"), a series of running events, talent management and sales of construction materials. Gross profit for the nine months ended 30 September 2015 was HK\$18.7 million (the corresponding period in 2014: HK\$10.4 million), representing a significant increase of HK\$8.3 million or 79.8% as compared to the same period last year.

The Group's other revenue and other net income for the nine months ended 30 September 2015 amounted to HK\$16.3 million (the corresponding period in 2014: HK\$17.0 million). The open offer of offer securities for subscription, on the basis of 5 offer securities for every 12 existing ordinary shares held by the qualifying shareholders of Li Ning Company Limited ("Li Ning Co") (the "Li Ning Open Offer") was completed in January 2015. Other revenue and other net income during the nine months ended 30 September 2015 was mainly attributable to the net underwriting commission fee income for acting as one of the underwriters of the Li Ning Open Offer and interest income for the period while in the corresponding period in 2014, other revenue and other net income was mainly attributable to the gain on disposal of subsidiaries and interest income.

Selling and distribution expenses for the nine months ended 30 September 2015 amounted to HK\$16.7 million (the corresponding period in 2014: HK\$27.8 million), representing a significant decrease of HK\$11.1 million or 39.9% as compared to the same period last year. The decrease was mainly due to reduced marketing and promotion expenditures during the nine months ended 30 September 2015 as compared to the same period last year.

業績

截至二零一五年九月三十日止九個月，本集團之綜合收益由去年同期之85,000,000港元增加32.4%至112,500,000港元。收益增長乃主要由本集團就其於中華人民共和國（「中國」）之若干籃球聯賽獲得的商業推廣權及一系列路跑活動、人才管理及建築材料銷售錄得之收入所帶動。截至二零一五年九月三十日止九個月，毛利為18,700,000港元（二零一四年同期：10,400,000港元），與去年同期相比大幅增加8,300,000港元或79.8%。

本集團於截至二零一五年九月三十日止九個月錄得其他收益及其他淨收入為16,300,000港元（二零一四年同期：17,000,000港元）。按李寧有限公司（「李寧公司」）之合資格股東每持有12股現有普通股獲發5份發售證券之基準進行認購發售證券的公開發售（「李寧公開發售」）已於二零一五年一月完成。截至二零一五年九月三十日止九個月，其他收益及其他淨收入主要源於期內擔任李寧公開發售其中一名包銷商而收取的淨包銷佣金收入及利息收入，而二零一四年同期的其他收益及其他淨收入乃主要源於出售附屬公司之收益及利息收入。

截至二零一五年九月三十日止九個月之銷售及分銷開支為16,700,000港元（二零一四年同期：27,800,000港元），較去年同期大幅減少11,100,000港元或39.9%。該減少主要由於截至二零一五年九月三十日止九個月產生之營銷及推廣開支較去年同期有所減少。

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Administrative expenses and other operating expenses ("Administrative Expenses") incurred for the nine months ended 30 September 2015 amounted to HK\$85.8 million (the corresponding period in 2014: HK\$118.6 million), representing a decrease of 27.7%. Administrative Expenses included non-cash items which amounted to HK\$27.1 million (the corresponding period in 2014: HK\$55.2 million), mainly representing share options expenses, foreign exchange losses and depreciation of property, plant and equipment, etc. Excluding these major non-cash items, Administrative Expenses for the nine months ended 30 September 2015 would be HK\$58.7 million (the corresponding period in 2014: HK\$63.4 million). The decrease in Administrative Expenses was due primarily to lowered staff cost.

Li Ning Co is accounted for as an associate of the Group. The Group has adopted the provision contained in HKAS 28 whereby it is permitted to include the attributable share of the associate's results based on the financial statements drawn up to a non-coterminous period end where the difference must be no greater than three months. For the nine months ended 30 September 2015, the Group shared the loss of an associate amounting to HK\$38.1 million (the corresponding period in 2014: HK\$260.2 million) based on its adjusted financial results for the nine months ended 30 June 2015 adjusted by any significant events or transactions for the period from 1 July 2015 to 30 September 2015. Subsequent to the completion of the Li Ning Open Offer in January 2015, the Group's equity interests in Li Ning Co have been diluted from approximately 26.1% to approximately 25.0% and a loss on deemed partial disposal of HK\$46.4 million has arisen. In this connection, the Group shared total loss of the associate in the amount of HK\$84.5 million for the nine months ended 30 September 2015.

截至二零一五年九月三十日止九個月產生之行政費用及其他經營開支（「行政費用」）為85,800,000港元（二零一四年同期：118,600,000港元），降幅為27.7%。行政費用包含非現金項目共27,100,000港元（二零一四年同期：55,200,000港元），主要包括購股權開支、匯兌虧損及物業、廠房及設備之折舊等。撇除該等主要非現金項目後，截至二零一五年九月三十日止九個月之行政費用應為58,700,000港元（二零一四年同期：63,400,000港元）。行政費用減少乃主要由於員工成本減少。

李寧公司作為本集團之聯營公司入賬。本集團已採納香港會計準則第28號所載條文，據此，其獲准根據不同截算日期（但差距不得超過三個月）之財務報表計入應佔聯營公司之業績。截至二零一五年九月三十日止九個月，本集團分佔一間聯營公司的虧損達38,100,000港元（二零一四年同期：260,200,000港元），其乃以聯營公司截至二零一五年六月三十日止九個月之經調整財務業績（已就二零一五年七月一日至二零一五年九月三十日期間之任何重大事件或交易作出調整）為基準。於二零一五年一月完成李寧公開發售後，本集團於李寧公司的股權已由約26.1%攤薄至約25.0%，並產生視作出售部分權益之虧損46,400,000港元。就此而言，本集團於截至二零一五年九月三十日止九個月分佔聯營公司虧損總額為84,500,000港元。

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During the nine months ended 30 September 2015, the Group has recorded a significant decrease in net loss which amounted to HK\$153.5 million comparing to a net loss of HK\$380.0 million for the corresponding period in 2014. The net loss for the period was mainly due to sharing of losses of an associate and a joint venture totalling HK\$84.5 million (the corresponding period in 2014: HK\$260.2 million) together with other non-cash items with an aggregate impact to the Group's results of HK\$113.3 million (the corresponding period in 2014: HK\$317.1 million). In the absence of such significant non-cash impact, the Group would have recorded a net loss of HK\$40.2 million for the nine months ended 30 September 2015 (the corresponding period in 2014: HK\$62.9 million), representing a significant decrease of HK\$22.7 million or 36.1%.

SEGMENT

Sports

The sports segment continued its business which encompasses event production and coordination of sports competitions, sports talent management, and sports and athletic related consulting. For the nine months ended 30 September of 2015, our sports segment generated revenue of HK\$86.8 million (the corresponding period in 2014: HK\$74.0 million), representing an increase of 17.3%. Out of the total revenue generated by our sports segment, HK\$78.5 million (the corresponding period in 2014: HK\$68.0 million) were related to the commercial rights secured to the Four-Level School Basketball Leagues in the PRC, namely, Chinese University Basketball Super League (CUBS), Chinese University Basketball Association (CUBA), Chinese High School Basketball League (CHBL) and Chinese Junior School Basketball League (CJBL), Li-Ning 10K Running League 2015, 2015 VIVO BWF Sudirman Cup Championships and 2015 BWF World Championships, world-class badminton tournaments held in Dongguan, the PRC and Jakarta, Indonesia respectively. The sports segment recorded an operating loss of HK\$7.6 million (the corresponding period in 2014: HK\$19.8 million). The decrease in operating loss was due to improved revenue, improvement in gross profit together with lowered marketing and promotion expenditures.

截至二零一五年九月三十日止九個月，本集團錄得虧損淨額大幅減少，虧損淨額為153,500,000港元，而二零一四年同期則錄得虧損淨額380,000,000港元。期內錄得虧損淨額乃主要由於分佔一間聯營公司及一間合營企業的虧損合共84,500,000港元（二零一四年同期：260,200,000港元）連同其他非現金項目對本集團業績的合計影響113,300,000港元（二零一四年同期：317,100,000港元）。若不計及該等重大非現金影響，本集團於截至二零一五年九月三十日止九個月將錄得虧損淨額40,200,000港元（二零一四年同期：62,900,000港元），大幅減少22,700,000港元或36.1%。

分部

體育

體育分部持續其經營業務，包括項目製作及籌辦體育競賽、體育人才管理以及體育及運動相關諮詢。截至二零一五年九月三十日止九個月，我們的體育分部產生收益達86,800,000港元（二零一四年同期：74,000,000港元），增幅為17.3%。我們的體育分部產生的收益總額中78,500,000港元（二零一四年同期：68,000,000港元）乃與本集團取得的中國四級校園籃球聯賽（即中國大學生籃球超級聯賽(CUBS)、中國大學生籃球聯賽(CUBA)、中國高中籃球聯賽(CHBL)及中國初中籃球聯賽(CJBL)）、二零一五年李寧10公里路跑聯賽、二零一五年VIVO·蘇迪曼杯世界羽毛球混合團體錦標賽及二零一五年世界羽毛球錦標賽（分別於中國東莞及印度尼西亞雅加達舉辦之世界級羽毛球錦標賽）之商業推廣有關。體育分部錄得經營虧損7,600,000港元（二零一四年同期：19,800,000港元）。經營虧損減少乃由於收益增加、毛利上升及營銷及推廣開支減少。

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The Group continued to provide talent management services for commercial engagements for individual athletes and national teams. The Group has succeeded in realising the commercial values of our managed sports talents by arranging them to participate in selected and diversified commercial activities and gaining public exposure. It is the Group's strategy to drive the establishment of an integrated sports platform by leveraging on the existing resources of its sports business. The Group will therefore continue its effort to capture and maximise the commercial values of the sports resources under our management, and encourage social participation in sporting activities through commercial management of popular sporting events and competitions, sports talent management, as well as providing sports marketing and consulting services, and engaging in community development with a sports theme.

Community Development

The community development segment generated revenue of HK\$25.6 million (the corresponding period in 2014: HK\$9.9 million) during the nine months ended 30 September 2015. The revenue was mainly attributable to the sale of construction materials and we will continue to develop such business at a measured pace and enhance its business model. Together with expenses of potential community development projects incurred, this segment reported an operating loss of HK\$21.8 million (the corresponding period in 2014: HK\$21.3 million) during the period under review.

In July, the Group had successfully acquired the land use right with a site area of approximately 23,334 square meters for a total consideration of approximately RMB168.4 million (equivalent to approximately HK\$210.2 million). The land, which is located in Guangling Xincheng, Yangzhou, Jiangsu Province of the PRC, northwest of the intersection of Binshui Road and Jianmin Road, and adjacent to the Yangzhou Li Ning Sports Park, which is invested and developed by the local government of Guangling District of Yangzhou, is operated by the Group and officially opened in October 2015.

本集團繼續為個別運動員及國家隊的商業工作提供人才管理服務，透過安排旗下體育人才參與合適和多元化的商業活動及爭取曝光，成功實現其商業價值。本集團的策略是利用體育業務的現有資源推動建立一個綜合體育平台。因此，本集團將繼續努力捕捉和擷取本集團管理之體育資源最大的商業價值，透過對熱門體育活動和賽事的商業管理、體育人才管理、提供體育營銷及諮詢服務，以及參與體育主題社區發展，鼓勵社會大眾參與體育活動。

社區發展

社區發展分部於截至二零一五年九月三十日止九個月產生收益25,600,000港元（二零一四年同期：9,900,000港元）。收益乃主要源於建築材料銷售，我們將繼續以審慎的步伐發展此項業務，並改善其業務模式。連同潛在社區發展項目產生之開支，此分部於回顧期內錄得經營虧損21,800,000港元（二零一四年同期：21,300,000港元）。

本集團於七月以總代價約人民幣168,400,000元（約等值210,200,000港元）成功收購一幅地塊面積約23,334平方米的土地使用權。該地塊座落於中國江蘇省揚州市廣陵新城，濱水路與健民路交叉口西北處，與由揚州市廣陵區人民政府投資建設並由本集團運營及於二零一五年十月正式開幕的揚州李寧體育園相鄰。

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The Group has been dedicating its effort to promote a sportive and healthy lifestyle in the community. Echoing the PRC government's strategy to promote nationwide physical fitness, the Group actively held discussions with different prospective contracting parties, including local governments, property development companies and established financial institutions. Since striking certain strategic partnerships in 2014, the Group seek to explore cooperation opportunities on potential property development and sports parks operation projects, including sports community development, sports park and sports-related commercial opportunities that promote healthier living and sports awareness in the PRC. The Group will continue to make every endeavor to pursue development opportunities on sports communities with enormous growth prospects in the PRC. We trust that the expected expansion of this business segment will generate revenue and deliver returns to our stakeholders.

Charges on Assets

As at 30 September 2015, a bank deposit of a subsidiary in the amount of approximately HK\$27.1 million and certain assets of the subsidiary with an aggregate carrying value of approximately HK\$1,014.2 million had been charged as security for a bank borrowing of the subsidiary.

Material Transactions and Subsequent Events

1. In December 2014, the Group entered into an underwriting agreement with Li Ning Co in respect of the Li Ning Open Offer, pursuant to which the Group had conditionally committed to underwrite up to a maximum of 183,192,543 offer securities (representing a maximum subscription price of approximately HK\$476.3 million), minus any offer securities acquired by the Group under successful excess application in the Li Ning Open Offer, as determined pursuant to the underwriting agreement. All proposed subscriptions by the Group were in the form of convertible securities, with the initial conversion price of HK\$2.60 per new share issuable upon conversion. The Group entered into an irrevocable undertaking to subscribe for its full assured entitlement of offer securities, for a maximum illustrative amount of approximately HK\$447.6 million. Further details of the above were set out in the Company's announcement dated 16 December 2014.

本集團一直致力於社區中宣傳體育及健康的生活方式。為響應中國政府的全民健身戰略，本集團積極與地方政府、房地產開發公司及具規模的金融機構等不同的潛在訂約方進行磋商。自於二零一四年建立若干戰略合作關係，本集團一直於中國探尋包括體育社區發展、體育園等潛在房地產開發及體育園項目營運的合作機會，以及推廣健康生活及體育意識之體育相關的商機。本集團將繼續致力在中國探索增長前景優厚的體育社區發展契機。我們相信，此業務分部的預期擴張將能帶來收益，並為利益相關者創造回報。

資產抵押

於二零一五年九月三十日，一間附屬公司為數約27,100,000港元之銀行存款及總賬面值約為1,014,200,000港元之附屬公司若干資產已抵押作為有關附屬公司銀行借貸之擔保。

重大交易及期後事項

1. 於二零一四年十二月，本集團與李寧公司就李寧公開發售訂立一項包銷協議，據此，本集團已有條件承諾包銷最多183,192,543份發售證券（相當於最高認購價約476,300,000港元）減本集團於李寧公開發售中成功額外申請所購買的任何發售證券（根據包銷協議所釐定者）。本集團所有建議認購事項均以可換股證券的形式進行，可換股證券可轉換為新股份，初步轉換價為每股新股份2.60港元。本集團已訂立不可撤銷承諾，認購其全部發售證券的保證配額，最高說明性金額約為447,600,000港元。上述進一步詳情載於本公司日期為二零一四年十二月十六日之公告。

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The Li Ning Open Offer was completed in January 2015. Approximately 124,739,000 units of convertible securities were allotted to the Group with total consideration of approximately HK\$324.3 million. In this connection, the Group's equity interests in Li Ning Co has been diluted from approximately 26.1% to approximately 25.0% with effect from January 2015 and a loss on deemed partial disposal of HK\$46.4 million has arisen. The Group received a gross underwriting fee amounted to approximately HK\$11.9 million in respect of acting as one of the underwriters in the Li Ning Open Offer.

2. In August 2015, the Group entered into a capital contribution agreement with CITIC Group Corporation ("CITIC Group"), a wholly state-owned enterprise established in the PRC in 1979. Pursuant to the capital contribution agreement, the Group shall make a capital contribution of approximately RMB320.8 million to CITIC Land Co., Ltd. ("CITIC Land"), a company incorporated in the PRC with limited liability and a directly wholly-owned subsidiary of CITIC Group, to subscribe for 29% equity interest in CITIC Land.

The scope of businesses of CITIC Land and its subsidiaries includes project investment, real estate development, hotel investment and management, property management, project contracting, and real estate consultancy, etc. The Group is committed to prudently expand the development of sports community in the PRC. This capital contribution is well-aligned with the development strategy of the Group and should create benefits to the shareholders of the Company in the long-run. Further details of the above were set out in the Company's announcement dated 14 August 2015.

The amount of capital contribution has been paid in full in October 2015.

李寧公開發售已於二零一五年一月完成。約124,739,000份可換股證券已配發予本集團，總代價約為324,300,000港元。就此而言，自二零一五年一月起，本集團於李寧公司的股權已由約26.1%攤薄至約25.0%，並產生視作出售部分權益之虧損46,400,000港元。本集團就擔任李寧公開發售的其中一名包銷商獲得總包銷費約11,900,000港元。

2. 於二零一五年八月，本集團與中國中信集團有限公司（「中信集團」）（一間於一九七九年在中國成立的國有獨資公司）訂立增資擴股協議。根據增資擴股協議，本集團將對中信置業有限公司（「中信置業」）（一間於中國註冊成立之有限公司，為中信集團之直接全資附屬公司）增資約人民幣320,800,000元以認購中信置業29%股權。

中信置業及其附屬公司的營業範圍包括項目投資、房地產開發、酒店投資管理、物業管理、工程承包及房地產諮詢等。本集團致力謹慎拓展體育社區於中國的發展。此增資擴股符合本集團之發展策略並長遠為本公司股東創造利益。有關上文之進一步詳情載於本公司日期為二零一五年八月十四日之公告。

增資金項已於二零一五年十月悉數支付。

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3. On 23 October 2015, the Group entered into a share transfer agreement with Li Ning Group and proposed to acquire 10% equity interest in Shanghai Double Happiness Co., Ltd and its subsidiaries ("Double Happiness") at approximately RMB125.0 million upon satisfaction of certain conditions. On the same date, the Group also entered into an option agreement with Li Ning Group, pursuant to which Li Ning Group is granted the call option to purchase, and the Group is granted the put option to sell, the option shares on the exercise date subject to the conditions under the option agreement. The exercise price for the options is calculated based on the initial purchase consideration plus 6.5% interest per annum after deducting the relevant cash dividend entitlements from the completion date to the exercise date, without any premium. The exercise date will be the last date on the fourth year following the completion date.

Double Happiness is principally engaged in the manufacturing, research and development, marketing and sale of principally table tennis and badminton equipment under its own brand and other sports accessories. It is expected that investment in Double Happiness will enrich the Group's portfolio of sports assets, enhance the presence and perceived image of the Group in the PRC sports industry, and entail close cooperation between the Group and Li Ning Group in terms of strategy alignment and resources deployment.

Further details of the above were set out in the Company's announcement dated 25 October 2015.

3. 於二零一五年十月二十三日，本集團與李寧集團訂立股份轉讓協議，擬收購上海紅雙喜股份有限公司及其附屬公司（「紅雙喜」）10%股權，代價約人民幣125,000,000元並於若干條件獲達成後支付。同日，本集團亦與李寧集團訂立股份期權協議，據此，李寧集團獲授予認購權於行權日購買，而本集團獲授予認沽權於行權日出售期權股份，惟須受股份期權協議項下之條件所規限。期權的行權價是按初始購買代價加6.5%年利率，再扣減自完成日至行權日有關的現金股利而計算的，且無需繳付任何權利金。行權日將為完成日後第四年的最後一日。

紅雙喜主要從事製造、研發、營銷及銷售其自有品牌的乒乓球及羽毛球用品以及其他體育配件。投資紅雙喜預期將豐富本集團的運動資產組合，並提高本集團於中國體育行業的地位和形象，以及為本集團與李寧集團在戰略調整和資源配置的層面帶來密切的合作。

有關上文之進一步詳情載於本公司日期為二零一五年十月二十五日之公告。

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財務回顧 ►

OUTLOOK

As of October 2015, thirty provinces, municipalities and autonomous regions in the PRC have announced their respective implementation plans on boosting sports development and sports consumption. The expected total industry output by 2025 contributed by these provinces will reach approximately RMB7 trillion according to their plans, which exceeds the RMB5-trillion national target set by the central government. The Group is excited to see the dedication shown by the provincial governments in meeting the demand on public sports facilities and services, nurturing people's sporting habits, and boosting sports-related consumption in their communities for the upcoming decade through supportive initiatives and investments. The Group, as a solution provider to the local governments in respect of sports community and sports services, is confident about our business outlook in view of the aggressive provincial plans on promoting a sportive environment in their respective neighborhoods. Currently, the Group engages in discussions with various cities, such as Beijing, Shanghai, Guangzhou, Shenzhen, Foshan, Nanjing, Xi'an, Chengdu, Ningbo, Wuxi, etc, to establish our sports communities across the PRC, which is aligned with the government's target in fostering a sportive environment in the country.

Meanwhile, the Group has achieved significant milestones in its community development business in the third quarter of this fiscal year. In July 2015, the Group has successfully acquired a land parcel with a maximum gross floor area of 84,000 square meters adjacent to Yangzhou Li Ning Sports Park for a total consideration of approximately RMB168 million. The acquisition of the land serves the purpose of developing residential units and commercial services facilities for our sports community project that promotes sports participation and ties in with the planning of the urban environment, social and economic development of Yangzhou, thus achieve healthy, balanced and harmonised development in the neighborhood. Yangzhou Li Ning Sports Park, which was officially opened in mid-October, is the first of its kind to be managed and operated by the Group. Located in Guangling Xincheng, Yangzhou of Jiangsu Province with a land area of approximately 177,000 square meters, Yangzhou Li Ning Sports Park provides various sporting, training, leisure and entertainment facilities that aim to attract citizens' participation in sports and

展望

截至二零一五年十月，中國三十個省、直轄市及自治區已各自宣佈有關加快發展體育產業促進體育消費的實施意見。根據該等意見，到二零二五年該等省市之體育產業產值總和預期將達到約人民幣7萬億元，超出中央政府制定的全國目標人民幣5萬億元。未來十年內，省市級政府將透過實施多項支持措施及投資滿足社區對公共體育設施及服務的需求、培養群眾的體育習慣及促進體育消費，本集團對省市級政府所顯示出的決心感到振奮。本集團為地方政府提供有關體育社區及體育服務的解決方案，對於各個省市級實施意見積極計劃於各社區推動體育普及環境，令本集團對業務前景充滿信心。目前，本集團就於全國建設我們的體育社區與北京、上海、廣州、深圳、佛山、南京、西安、成都、寧波、無錫等多個城市進行磋商，發展體育社區亦與政府培育國內體育環境的目標相符。

同時，本集團於本財政年度第三季度實現了其社區發展業務的重要里程碑。於二零一五年七月，本集團以總代價約人民幣1.68億元成功收購一幅毗鄰揚州李寧體育園、最高總建築面積84,000平方米的地塊。收購該地塊乃為我們的體育社區項目發展住宅及商業服務設施，以促進民眾的體育參與度，同時切合揚州市的社區環境規劃、民生和經濟發展，從而實現社區健康、平衡及和諧發展。揚州李寧體育園已於十月中旬正式開幕，乃為本集團首個管理及運營的體育園。揚州李寧體育園位於江蘇省揚州市廣陵新城，佔地面積約177,000平方米，提供多元化運動、訓練、休閒及娛樂設施，旨在吸引當地市民參與體育及消閒活動。

FINANCIAL REVIEW ►

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leisure activities in the area. In order to promote physical fitness across the PRC, the Group targets to establish Li Ning Sports Parks in many more cities in the upcoming decade.

Apart from the successful bidding of the land in Yangzhou for its sports community project, the capital contribution to CITIC Land was another timely act of the Group that echoes the Group's principal development strategy with a focus on community development. In August 2015, the Group entered into a capital contribution agreement with CITIC Group to subscribe for 29% equity interest in CITIC Land for a consideration of approximately RMB320.8 million. The capital contribution is expected to reap returns derived from the property development opportunities and other businesses of CITIC Land. By leveraging CITIC Land's large-scale property development expertise and industry connections and the Group's existing sports resources, the Group can solidify and strengthen its execution capability in community development in the PRC, and enhance strategic planning and operation modeling of its sports community projects, hence drive the long-term growth of the community development segment which is aligned with our major business strategy. The Group remains positive of our community development business and we are well-positioned to capture new opportunities arising from evolution of the PRC sports industry.

為了於中國推動全民健身文化，本集團計劃於未來十年在更多城市興建李寧體育園。

除了成功競得位於揚州的地塊以發展本集團的體育社區項目外，對中信置業進行增資擴股乃另一項因時制宜並配合本集團開發體育社區項目的主營業務策略之舉措。於二零一五年八月，本集團與中信集團訂立增資擴股協議，以認購中信置業29%股權，代價約為人民幣320,800,000元。增資擴股預期將讓我們分佔中信置業在房地產及其他業務發展機遇中的利益。憑藉充分利用中信置業發展大型房地產的專長及行業網絡，加上本集團現有體育資源，本集團將能鞏固及加強其於中國社區發展中的執行能力，並優化其體育社區項目的策略規劃及運營模式，從而推動社區發展業務分部的長遠增長，這與我們的主營業務策略一脈相承。本集團對社區發展業務繼續保持樂觀，我們已準備就緒，迎接中國體育產業持續發展進程中帶來的新機遇。

UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績 ►

The board of directors (the "Board") announces the unaudited condensed consolidated results of Viva China Holdings Limited (the "Company") and its subsidiaries (the "Group") for the periods from 1 July 2015 to 30 September 2015 and from 1 January 2015 to 30 September 2015 together with the comparative unaudited condensed consolidated results for the corresponding periods in 2014 as follows:

董事會（「董事會」）謹此公佈非凡中國控股有限公司（「本公司」）及其附屬公司（「本集團」）於二零一五年七月一日至二零一五年九月三十日及二零一五年一月一日至二零一五年九月三十日期間之未經審核簡明綜合業績，連同二零一四年同期之未經審核簡明綜合業績之比較如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months and nine months ended 30 September 2015

簡明綜合損益及其他全面收益表

截至二零一五年九月三十日止三個月及九個月

		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2015	2014	2015	2014
		二零一五年	二零一四年	二零一五年	二零一四年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		Notes	HK\$'000	HK\$'000	HK\$'000
		附註	千港元	千港元	千港元
Revenue	收益	3	33,821	30,432	85,001
Cost of sales	銷售成本		(27,071)	(25,877)	(74,600)
Gross profit	毛利		6,750	4,555	10,401
Other revenue and other net income	其他收益及其他淨收入	3	1,352	4,575	16,964
Selling and distribution expenses	銷售及分銷開支		(3,517)	(3,686)	(27,767)
Administrative and other operating expenses	行政及其他經營費用		(31,995)	(23,120)	(118,578)
Finance costs	財務成本		(1,065)	(274)	(810)
Share of losses of an associate and a joint venture	分佔聯營公司及合營企業之虧損	4	(1,821)	(65,451)	(260,230)
Loss before income tax	除所得稅前虧損	5	(30,296)	(83,401)	(380,020)
Income tax	所得稅	6	-	-	-
Loss for the period	期內虧損		(30,296)	(83,401)	(380,020)

UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績 ►

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

For the three months and nine months ended 30 September 2015

簡明綜合損益及其他全面收益表 (續)

截至二零一五年九月三十日止三個月及九個月

		For the three months ended 30 September 截至九月三十日止三個月 2015 二零一五年		For the nine months ended 30 September 截至九月三十日止九個月 2015 二零一五年	
		2014 二零一四年		2014 二零一四年	
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		Notes 附註			
Other comprehensive income/(loss):	其他全面收益/ (虧損):				
<i>Items that may be reclassified subsequently to profit or loss, net of income tax of nil</i>	<i>其後可重新分類至損益之項目，扣除所得稅(無)</i>				
- Share of other comprehensive income/(loss) of an associate	- 分佔聯營公司之其他全面收益/ (虧損)	28	(4)	35	1
- Reclassification adjustment upon sale of a subsidiary	- 出售附屬公司時重新分類調整	-	-	-	(404)
- Reclassification adjustment upon deemed partial disposal of an associate	- 視作出售聯營公司部分權益時重新分類調整	-	-	196	-
- Exchange differences on translation of foreign operations	- 換算海外業務之匯兌差額	(80,444)	37,751	(88,054)	(49,440)
Other comprehensive income/(loss) for the period, net of income tax of nil	期內其他全面收益/ (虧損)，扣除所得稅(無)	(80,416)	37,747	(87,823)	(49,843)
Total comprehensive loss for the period	期內全面虧損總額	(110,712)	(45,654)	(241,284)	(429,863)

UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績 ►

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

For the three months and nine months ended 30 September 2015

簡明綜合損益及其他全面收益表 (續)

截至二零一五年九月三十日止三個月及九個月

		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2015	2014	2015	2014
		二零一五年	二零一四年	二零一五年	二零一四年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		千港元	千港元	千港元	千港元
Loss attributable to:	以下人士應佔虧損:				
Equity shareholders of the Company	本公司權益股東	(28,949)	(83,400)	(152,092)	(379,952)
Non-controlling interests	非控股權益	(1,347)	(1)	(1,369)	(68)
		(30,296)	(83,401)	(153,461)	(380,020)
Total comprehensive loss attributable to:	以下人士應佔全面虧損總額:				
Equity shareholders of the Company	本公司權益股東	(108,731)	(45,653)	(239,281)	(429,751)
Non-controlling interests	非控股權益	(1,981)	(1)	(2,003)	(112)
		(110,712)	(45,654)	(241,284)	(429,863)
Loss per share attributable to equity shareholders of the Company:	本公司權益股東應佔每股虧損:				
Basic and diluted (HK cents)	基本及攤薄 (港仙)	7			
		(0.33)	(0.98)	(1.77)	(5.35)

The accompany notes form part of these unaudited condensed consolidated results.

隨附之附註構成該等未經審核簡明綜合業績之一部分。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績附註 ►

1. GENERAL INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands and the ordinary shares of which are listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited ("Stock Exchange").

Principal activities

During the period, the Group were involved in the following principal activities:

- production and distribution of sports content, management and marketing of sports talents and provision of sports consultancy service; and
- property development for sales and investment, research and development, manufacturing, marketing and sales of construction materials, development of communities and provision of consultancy and subcontracting services.

Li Ning Company Limited ("Li Ning Co"), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 2331), is an associated company of the Group, whose principal activities include brand development, design, manufacture, sale and distribution of sport-related footwear, apparel, equipment and accessories in the People's Republic of China (the "PRC").

These unaudited condensed consolidated results are presented in HK dollars, unless otherwise stated.

2. BASIS OF PREPARATION

Basis of preparation

The unaudited condensed consolidated results for the nine months ended 30 September 2015 have been prepared to comply with the disclosure requirements of the GEM Listing Rules.

1. 一般資料

本公司為一間於開曼群島註冊成立之有限公司，本公司普通股於香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市。

主要業務

期內，本集團從事下列主要業務：

- 體育內容製作及配送、體育人才管理及市場推廣及提供體育諮詢服務；及
- 用作銷售及投資之物業開發、建材之研發、製造、市場推廣及銷售、開發社區以及提供諮詢及分包服務。

李寧有限公司（「李寧公司」）（一間於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市（股份代號：2331））為本集團之一間聯營公司，其主要業務範圍涵蓋於中華人民共和國（「中國」）從事之體育相關鞋類、服飾、器材及配件之品牌開發、設計、製造、銷售及分銷。

除另有指明者外，該等未經審核簡明綜合業績乃以港元呈列。

2. 編製基準

編製基準

截至二零一五年九月三十日止九個月之未經審核簡明綜合業績乃根據創業板上市規則之披露規定編製。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績附註 ►

2. BASIS OF PREPARATION (Continued)

Basis of preparation (Continued)

These unaudited condensed consolidated results do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2014, which have been prepared in accordance with Hong Kong Financial Reporting Standards (the "HKFRSs").

The accounting policies used in the preparation of the unaudited condensed consolidated results are consistent with those adopted in preparing the Group's annual audited financial statements for the year ended 31 December 2014.

During the nine months ended 30 September 2015, the Group has adopted the following new and revised HKFRSs that are relevant to its operations and effective for the first time for this period beginning on 1 January 2015:

Amendments to HKAS19, Defined benefit plans:

Employee contributions

Annual improvements to HKFRSs 2010-2012 cycle

Annual improvements to HKFRSs 2011-2013 cycle

The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current and prior periods.

Other standards, amendments and interpretations which are effective for the financial year beginning on 1 January 2015 are not material to the Group.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

2. 編製基準 (續)

編製基準 (續)

該等未經審核簡明綜合業績並不包括年度財務報表必須載列之所有資料及披露，並應與根據香港財務報告準則（「香港財務報告準則」）編製之本集團截至二零一四年十二月三十一日止年度之年度財務報表一併閱讀。

編製未經審核簡明綜合業績所採用之會計政策與編製本集團截至二零一四年十二月三十一日止年度之年度經審核財務報表所採納者一致。

於截至二零一五年九月三十日止九個月，本集團已採納下列與其業務經營相關及於二零一五年一月一日開始之本期間首次生效之新訂及經修訂香港財務報告準則：

香港會計準則第19號（修訂），界定福利計劃：僱員供款

香港財務報告準則之二零一零年至二零一二年週期年度改進

香港財務報告準則之二零一一年至二零一三年週期年度改進

採納此等新訂及經修訂香港財務報告準則並無導致本集團之會計政策、本集團財務報表之呈列方式及本期間與過往期間之呈報金額出現重大變動。

於二零一五年一月一日開始之財政年度生效之其他準則、修訂及詮釋對本集團之影響並不重大。

本集團尚未應用已頒佈但尚未生效之新訂香港財務報告準則。本集團已開始評估此等新訂香港財務報告準則之影響，惟尚未可評論此等新訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績附註 ►

3. REVENUE, OTHER REVENUE AND OTHER NET INCOME

3. 收益·其他收益及其他淨收入

		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2015	2014	2015	2014
		二零一五年	二零一四年	二零一五年	二零一四年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Revenue	收益				
Sports content production and distribution income	體育內容製作及配送收入	23,529	25,325	78,942	68,478
Sports talent management income	體育人才管理收入	2,630	2,949	7,820	5,535
Sale of construction materials	銷售建材	7,059	1,907	24,425	9,377
Gross rental income	租金總收入	450	186	1,167	560
Sale of air-purifier products	銷售空氣淨化產品	–	65	–	1,051
Others	其他	153	–	153	–
		33,821	30,432	112,507	85,001
Other Revenue	其他收益				
Underwriting commission fee income realised	已確認之包銷佣金收入	–	–	8,802	–
Interest income	利息收入	1,292	4,498	7,415	10,424
		1,292	4,498	16,217	10,424
Other net income	其他淨收入				
Gain on disposal of subsidiaries	出售附屬公司之利潤	–	41	–	5,793
Fair value gain on investment properties	投資物業之公平值利潤	–	–	–	189
Others	其他	60	36	107	558
		60	77	107	6,540
Other revenue and other net income	其他收益及其他淨收入	1,352	4,575	16,324	16,964

4. SHARE OF LOSSES OF AN ASSOCIATE AND A JOINT VENTURE

Share of losses of an associate

The unaudited condensed consolidated results for the nine months ended 30 September 2015 include the Group's share of the results and reserves of Li Ning Co for the nine months ended 30 June 2015 and adjusted for any significant events or transactions for the period from 1 July 2015 to 30 September 2015. The unaudited condensed consolidated results for the nine months ended 30 September 2014 included the attributable share of the results and reserves of Li Ning Co for the nine months ended 30 June 2014 and adjusted for any significant events or transactions for the period from 1 July 2014 to 30 September 2014. The Group has adopted the provision contained in HKAS 28 whereby it is permitted to include the attributable share of associate's results based on accounts drawn up to a non-continuous period end where the difference must be no greater than three months.

During the nine months ended 30 September 2015, the Group shared the loss of an associate amounting to HK\$38,136,000 (the corresponding period in 2014: HK\$260,227,000). Subsequent to the completion of open offer in January 2015, the Group's equity interests in Li Ning Co have been diluted from approximately 26.1% to approximately 25.0% and a loss on deemed partial disposal of HK\$46,379,000 (the corresponding period in 2014: Nil) has arisen. In this connection, the Group shared total loss of the associate in the amount of HK\$84,515,000 for the nine months ended 30 September 2015.

4. 分佔聯營公司及合營企業之虧損

分佔聯營公司之虧損

截至二零一五年九月三十日止九個月之未經審核簡明綜合業績包括本集團分佔李寧公司截至二零一五年六月三十日止九個月之業績及儲備，並就自二零一五年七月一日起至二零一五年九月三十日止期間之任何重大事件或交易作出調整。截至二零一四年九月三十日止九個月之未經審核簡明綜合業績包括分佔李寧公司截至二零一四年六月三十日止九個月之業績及儲備，並就自二零一四年七月一日起至二零一四年九月三十日止期間之任何重大事件或交易作出調整。本集團已採納香港會計準則第28號所載之條文，據此，其獲准計入聯營公司不同截算日期（但差距不得超過三個月）之賬目為基準之應佔聯營公司之業績。

截至二零一五年九月三十日止九個月，本集團分佔一間聯營公司的虧損達38,136,000港元（二零一四年同期：260,227,000港元）。於二零一五年一月公開發售完成後，本集團於李寧公司之股權由約26.1%攤薄至約25.0%，並產生視作出售部分權益之虧損46,379,000港元（二零一四年同期：無）。就此，本集團於截至二零一五年九月三十日止九個月分佔聯營公司虧損總額為84,515,000港元。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績附註 ►

5. LOSS BEFORE INCOME TAX

The Group's loss before income tax is arrived at after charging/(crediting):

5. 除所得稅前虧損

本集團之除所得稅前虧損乃經扣除／(計及)下列各項後得出：

		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2015	2014	2015	2014
		二零一五年	二零一四年	二零一五年	二零一四年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Cost of inventories sold	已售存貨成本	5,497	1,156	18,747	7,855
Cost of services provided	所提供服務成本	21,574	24,721	75,051	66,745
Depreciation	折舊	1,299	1,634	4,770	5,235
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	112	116	343	350
Foreign exchange loss/(gain)	匯兌虧損／(利潤)	9,544	(5,455)	10,518	7,144
Fair value loss on investment properties	投資物業之公平值虧損	-	-	1,517	-
Minimum lease payments under operating leases of land and buildings	土地及樓宇經營租約之最低租金	2,602	3,013	8,089	8,681
Employee benefits expense (including directors' remuneration):	僱員福利開支 (包括董事酬金)：				
Wages and salaries	工資及薪金	10,947	13,198	36,065	41,160
Equity-settled share option expenses	以股權結算之購股權開支	1,803	4,268	9,126	16,324
Contributions to defined contribution retirement plans	定額供款退休金計劃之供款	878	1,131	3,145	3,122
Total employee benefits expense	僱員福利開支總額	13,628	18,597	48,336	60,606

6. INCOME TAX

No provision for Hong Kong profits tax and PRC corporate income tax have been provided for the nine months ended 30 September 2015 as the Group did not generate any assessable profits arising in Hong Kong and the PRC, respectively, during the period (the corresponding period in 2014: Nil).

6. 所得稅

本集團截至二零一五年九月三十日止九個月並無分別於香港及中國產生任何應課稅溢利，故並無於期內作出香港利得稅及中國企業所得稅撥備（二零一四年同期：無）。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績附註 ►

6. INCOME TAX (Continued)

The share of income tax expense attributable to an associate for the period amounting to HK\$28,291,000 (the corresponding period in 2014: HK\$12,497,000) is included in "Share of losses of an associate and a joint venture" in the unaudited condensed consolidated results.

7. LOSS PER SHARE ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY

The calculation of basic loss per share amounts is based on loss for the period attributable to equity shareholders of the Company, and the weighted average number of ordinary shares in issue during the respective periods ended 30 September:

	For the three months ended 30 September		For the nine months ended 30 September	
	2015 二零一五年	2014 二零一四年	2015 二零一五年	2014 二零一四年
	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Loss attributable to equity shareholders of the Company (HK\$'000)	(28,949)	(83,400)	(152,092)	(379,952)
Weighted average number of ordinary shares in issue ('000)	8,729,493	8,482,727	8,581,477	7,107,100
Basic and diluted loss per share (HK cents)	(0.33)	(0.98)	(1.77)	(5.35)

No adjustment has been made to the basic loss per share amounts presented for the periods ended 30 September 2015 and 30 September 2014 in respect of a dilution as the impact of the perpetual convertible bonds, share options and unlisted warrants of the Company outstanding during the nine months ended 30 September 2015 and 30 September 2014, either had anti-dilutive or no dilutive effect on the basic loss per share amounts presented.

6. 所得稅 (續)

期內分佔聯營公司應佔所得稅開支達28,291,000港元(二零一四年同期: 12,497,000港元)乃計入未經審核簡明綜合業績之「分佔聯營公司及合營企業之虧損」。

7. 本公司權益股東應佔每股虧損

每股基本虧損金額乃按本公司權益股東應佔期內虧損以及截至九月三十日止各期間已發行普通股加權平均數計算:

就攤薄影響而言,由於截至二零一五年九月三十日及二零一四年九月三十日止九個月的本公司尚未行使之永久性可換股債券、購股權及非上市認股權證對所呈列之每股基本虧損金額具反攤薄效應或並無攤薄效應,故並無就截至二零一五年九月三十日及二零一四年九月三十日止期間所呈列之每股基本虧損金額作出調整。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績附註 ►

8. RESERVES

8. 儲備

		Attributable to equity shareholders of the Company 本公司權益股東應佔								
		Share premium account	Perpetual convertible bonds	Unlisted warrants reserve	Share option reserve	Exchange fluctuation reserve	Reserve funds	Other reserve	Accumulated losses	Total
		股份溢價賬	永久性可換股債券	非上市認股權證儲備	購股權儲備	匯兌波動儲備	儲備基金	其他儲備	累計虧損	總計
		(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元
For the nine months ended 30 September 2015	截至二零一五年九月三十日止九個月									
Balance at 1 January 2015	於二零一五年一月一日之結餘	3,933,886	1,139,046	5,993	146,658	26,016	1,281	-	(1,804,781)	3,448,099
Loss for the period	期內虧損	-	-	-	-	-	-	-	(152,092)	(152,092)
Other comprehensive income/(loss) for the period:	期內其他全面收益/(虧損):									
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	-	-	(88,054)	-	-	-	(88,054)
Share of other comprehensive income of an associate	分佔聯營公司之其他全面收益	-	-	-	-	35	-	-	-	35
Reclassification adjustment upon deemed partial disposal of an associate	視作出售聯營公司部分權益時重新分類調整	-	-	-	-	196	-	-	-	196
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	(87,823)	-	-	(152,092)	(239,915)
Share issued upon exercise of share options	購股權獲行使時發行之股份	186,614	-	-	(23,676)	-	-	-	-	162,938
Shares issued upon exercise of unlisted warrants	非上市認股權證獲行使時發行之股份	10,171	-	(171)	-	-	-	-	-	10,000
Equity-settled share option arrangements	以股權結算之購股權安排	-	-	-	11,985	-	-	-	-	11,985
Transfer of share option reserve upon the forfeiture or expiry of share options	於購股權被沒收或屆滿時轉撥購股權儲備	-	-	-	(6,906)	-	-	-	6,906	-
Share of an associate's reserve	分佔聯營公司儲備	-	-	-	3,622	-	-	-	-	3,622
Balance at 30 September 2015	於二零一五年九月三十日之結餘	4,130,671	1,139,046	5,822	131,683	(61,807)	1,281	-	(1,949,967)	3,396,729
For the nine months ended 30 September 2014	截至二零一四年九月三十日止九個月									
Balance at 1 January 2014	於二零一四年一月一日之結餘	3,080,480	2,094,526	-	84,744	102,272	1,281	(1,671)	(1,342,650)	4,018,982
Loss for the period	期內虧損	-	-	-	-	-	-	-	(379,952)	(379,952)
Other comprehensive income/(loss) for the period:	期內其他全面收益/(虧損):									
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	-	-	(49,396)	-	-	-	(49,396)
Share of other comprehensive income of an associate	分佔聯營公司之其他全面收益	-	-	-	-	1	-	-	-	1
Reclassification adjustment upon sale of a subsidiary	出售附屬公司時重新分類調整	-	-	-	-	(404)	-	-	-	(404)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	(49,799)	-	-	(379,952)	(429,751)
Conversion of perpetual convertible bonds	轉換永久性可換股債券	835,480	(955,480)	-	-	-	-	-	-	(120,000)
Issue of unlisted warrants	發行非上市認股權證	-	-	5,993	-	-	-	-	-	5,993
Share issued upon exercise of share options	購股權獲行使時發行之股份	17,927	-	-	(2,843)	-	-	-	-	15,084
Equity-settled share option arrangements	以股權結算之購股權安排	-	-	-	44,666	-	-	-	-	44,666
Transfer of share option reserve upon the forfeiture or expiry of share options	於購股權被沒收或屆滿時轉撥購股權儲備	-	-	-	(1,435)	-	-	-	1,435	-
Share of an associate's reserve	分佔聯營公司儲備	-	-	-	14,770	-	-	-	-	14,770
Balance at 30 September 2014	於二零一四年九月三十日之結餘	3,933,887	1,139,046	5,993	139,902	52,473	1,281	(1,671)	(1,721,167)	3,549,744

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED RESULTS ►

未經審核簡明綜合業績附註 ►

8. RESERVES (Continued)

8. 儲備 (續)

		Attributable to shareholders of the Company 本公司股東應佔								
		Share premium account	Perpetual convertible bonds	Unlisted warrants reserve	Share option reserve	Exchange fluctuation reserve	Reserve funds	Other reserve	Accumulated losses	Total
		股份溢價賬	永久性可換股債券	非上市認股權證儲備	購股權儲備	匯兌波動儲備	儲備基金	其他儲備	累計虧損	總計
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
For the three months ended 30 September 2015	截至二零一五年九月三十日止三個月									
Balance at 1 July 2015	於二零一五年七月一日之結餘	4,123,110	1,139,046	5,822	134,445	18,609	1,281	-	(1,927,642)	3,494,671
Loss for the period	期內虧損	-	-	-	-	-	-	-	(28,949)	(28,949)
Other comprehensive income/(loss) for the period:	期內其他全面收益/(虧損):									
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	-	-	(80,444)	-	-	-	(80,444)
Share of other comprehensive income of an associate	分佔聯營公司之其他全面收益	-	-	-	-	28	-	-	-	28
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	(80,416)	-	-	(28,949)	(109,365)
Share issued upon exercise of share options	購股權獲行使時發行之股份	7,561	-	-	(338)	-	-	-	-	7,223
Equity-settled share option arrangements	以股權結算之購股權安排	-	-	-	2,458	-	-	-	-	2,458
Transfer of share option reserve upon the forfeiture or expiry of share options	於購股權被沒收或屆滿時轉撥購股權儲備	-	-	-	(6,624)	-	-	-	6,624	-
Share of an associate's reserve	分佔聯營公司儲備	-	-	-	1,742	-	-	-	-	1,742
Balance at 30 September 2015	於二零一五年九月三十日之結餘	4,130,671	1,139,046	5,822	131,683	(61,807)	1,281	-	(1,949,967)	3,396,729
For the three months ended 30 September 2014	截至二零一四年九月三十日止三個月									
Balance at 1 July 2014	於二零一四年七月一日之結餘	3,915,960	1,139,046	5,993	135,584	14,726	1,281	(1,671)	(1,638,409)	3,572,510
Loss for the period	期內虧損	-	-	-	-	-	-	-	(83,400)	(83,400)
Other comprehensive income/(loss) for the period:	期內其他全面收益/(虧損):									
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	-	-	37,751	-	-	-	37,751
Share of other comprehensive loss of an associate	分佔聯營公司之其他全面虧損	-	-	-	-	(4)	-	-	-	(4)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	37,747	-	-	(83,400)	(45,653)
Share issued upon exercise of share options	購股權獲行使時發行之股份	17,927	-	-	(2,843)	-	-	-	-	15,084
Equity-settled share option arrangement	以股權結算之購股權安排	-	-	-	5,637	-	-	-	-	5,637
Transfer of share option reserve upon the forfeiture or expiry of share options	於購股權被沒收或屆滿時轉撥購股權儲備	-	-	-	(642)	-	-	-	642	-
Share of an associate's reserve	分佔聯營公司儲備	-	-	-	2,166	-	-	-	-	2,166
Balance at 30 September 2014	於二零一四年九月三十日之結餘	3,933,887	1,139,046	5,993	139,902	52,473	1,281	(1,671)	(1,721,167)	3,549,744

9. EVENTS AFTER THE REPORTING PERIOD

i. In August 2015, the Group entered into a capital contribution agreement with CITIC Group Corporation ("CITIC Group"), a wholly state-owned enterprise established in the PRC in 1979. Pursuant to the capital contribution agreement, the Group shall make a capital contribution of approximately RMB320,825,000 to CITIC Land Co., Ltd. ("CITIC Land"), a company incorporated in the PRC with limited liability and a directly wholly-owned subsidiary of CITIC Group, to subscribe for 29% equity interest in CITIC Land.

The scope of businesses of CITIC Land and its subsidiaries includes project investment, real estate development, hotel investment and management, property management, project contracting, and real estate consultancy, etc. The Group is committed to prudently expand the development of sports community in the PRC. This capital contribution is well-aligned with the development strategy of the Group and should create benefits to the shareholders of the Company in the long-run. Further details of the above were set out in the Company's announcement dated 14 August 2015.

The amount of capital contribution has been paid in full in October 2015.

ii. On 23 October 2015, the Group entered into a share transfer agreement with Li Ning Group and proposed to acquire 10% equity interest in Shanghai Double Happiness Co., Ltd and its subsidiaries ("Double Happiness") at RMB124,992,000 upon satisfaction of certain conditions. On the same date, the Group also entered into an option agreement with Li Ning Group, pursuant to which Li Ning Group is granted the call option to purchase, and the Group is granted the put option to sell, the option shares on the exercise date subject to the conditions under the option agreement. The exercise price for the options is calculated based on the initial purchase consideration plus 6.5% interest per annum after deducting the relevant cash dividend entitlements from the completion date to the exercise date, without any premium. The exercise date will be the last date on the fourth year following the completion date.

9. 報告期後事項

i. 於二零一五年八月，本集團與中國中信集團有限公司（「中信集團」）（一間於一九七九年在中國成立的國有獨資公司）訂立增資擴股協議。根據增資擴股協議，本集團將對中信置業有限公司（「中信置業」）（一間於中國註冊成立之有限公司，為中信集團之直接全資附屬公司）增資約人民幣320,825,000元以認購中信置業29%股權。

中信置業及其附屬公司的營業範圍包括項目投資、房地產開發、酒店投資管理、物業管理、工程承包及房地產諮詢等。本集團致力謹慎拓展體育社區於中國的發展。此增資擴股符合本集團之發展策略並長遠為本公司股東創造利益。有關上文之進一步詳情載於本公司日期為二零一五年八月十四日之公告。

增資款項已於二零一五年十月悉數支付。

ii. 於二零一五年十月二十三日，本集團與李寧集團訂立股份轉讓協議，擬收購上海紅雙喜股份有限公司及其附屬公司（「紅雙喜」）10%股權，代價人民幣124,992,000元於若干條件獲達成後支付。同日，本集團亦與李寧集團訂立股份期權協議，據此，李寧集團獲授予認購權於行權日購買，而本集團獲授予認沽權於行權日出售期權股份，惟須受股份期權協議項下之條件所規限。期權的行權價是按初始購買代價加6.5%年利率，再扣減自完成日至行權日有關的現金股利而計算的，且無需繳付任何權利金。行權日將為完成日後第四年的最後一日。

9. EVENTS AFTER THE REPORTING PERIOD (Continued)

Double Happiness is principally engaged in the manufacturing, research and development, marketing and sale of principally table tennis and badminton equipment under its own brand and other sports accessories. It is expected that investment in Double Happiness will enrich the Group's portfolio of sports assets, enhance the presence and perceived image of the Group in the PRC sports industry, and entail close cooperation between the Group and Li Ning Group in terms of strategy alignment and resources deployment.

Further details of the above were set out in the Company's announcement dated 25 October 2015.

10. DIVIDEND

The Directors do not recommend the payment of any interim dividend in respect of the nine months ended 30 September 2015 (2014: Nil).

9. 報告期後事項 (續)

紅雙喜主要從事製造、研發、營銷及銷售其自有品牌下的乒乓球及羽毛球用品以及其他體育配件。投資紅雙喜預期將豐富本集團的運動資產組合，並提高本集團於中國體育行業的地位和形象，以及為本集團與李寧集團在戰略調整和資源配置的層面帶來密切的合作。

有關上文之進一步詳情載於本公司日期為二零一五年十月二十五日之公告。

10. 股息

董事不建議派付截至二零一五年九月三十日止九個月之任何中期股息（二零一四年：無）。

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 30 September 2015.

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

As at 30 September 2015, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive of the Company were deemed or taken to have under such provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

購回、出售或贖回本公司上市證券

於截至二零一五年九月三十日止九個月內，本公司或其任何附屬公司概無購回、出售或贖回本公司之任何上市證券。

董事及行政總裁於本公司及其相聯法團之股份及相關股份及債權證之權益及淡倉

於二零一五年九月三十日，本公司之董事及行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中，擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉（包括本公司董事及行政總裁根據證券及期貨條例有關條文被視為或當作擁有之權益及淡倉），或必須及已記錄於本公司根據證券及期貨條例第352條所存置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條所述有關董事買賣之規定標準須知會本公司及聯交所之權益及淡倉如下：

**Long positions in the ordinary shares (the “Shares”),
underlying Shares and debenture of the Company**

於本公司普通股（「股份」）、相關股份
及債權證之好倉

Name of Directors	Capacity	Number of Shares/ underlying Shares held 所持股份／相關股份數目		Number of share options held ⁽³⁾	Total interests	Approximate percentage of shareholding as at 30 September 2015 於二零一五年 九月三十日 所持股權 概約百分比
		Nature of Interest 權益性質				
董事姓名	身份	Personal interests	Corporate interests	所持購股權 數目 ⁽³⁾	權益總額	
Mr. Li Ning 李寧先生	Interest of controlled corporation 受控制法團權益 Beneficial owner 實益擁有人	–	8,212,443,151 ⁽¹⁾	–		
		–	–	6,000,000	8,218,443,151	94.05%
Mr. CHAN Ling 陳寧先生	Beneficial owner 實益擁有人	32,479,669	–	66,000,000	98,479,669	1.13%
Mr. Li Chunyang 李春陽先生	Beneficial owner 實益擁有人	13,067,669	–	58,000,000	71,067,669	0.81%
Mr. CHAN James 陳進思先生	Beneficial owner 實益擁有人	–	–	15,000,000	15,000,000	0.17%
Mr. Li Qilin 李麒麟先生	Beneficiary of trusts 信託受益人 Beneficial owner 實益擁有人	6,080,022,769 ⁽²⁾	–	–		
		–	–	6,000,000	6,086,022,769	69.65%
Mr. MA Wing Man 馬詠文先生	Beneficial owner 實益擁有人	600,000	–	5,752,000	6,352,000	0.07%
Mr. CHEN Johnny 陳志宏先生	Beneficial owner 實益擁有人	600,000	–	7,000,000	7,600,000	0.09%
Mr. LIEN Jown Jing, Vincent 連宗正先生	Beneficial owner 實益擁有人	–	–	6,000,000	6,000,000	0.07%
Mr. NG Sau Kei, Wilfred 吳守基先生	Beneficial owner 實益擁有人	3,400,000	–	7,000,000	10,400,000	0.12%

Notes:

1. Mr. Li Ning is deemed to be interested in an aggregate of 8,212,443,151 Shares through his interests in Lead Ahead Limited ("Lead Ahead"), Victory Mind Assets Limited ("Victory Mind Assets") and Dragon City Management (PTC) Limited ("Dragon City"), respectively, as follows:
 - (a) 2,132,420,382 Shares are held by Lead Ahead, which is owned as to 60% by Mr. Li Ning and 40% by Mr. Li Chun. Mr. Li Ning is also a director of Lead Ahead;
 - (b) the 2,328,582,769 Shares in which Victory Mind Assets is interested in comprise (i) 1,280,022,769 Shares held by Victory Mind Assets and (ii) 1,048,560,000 Shares which may be issued on the basis of a full exercise of conversion rights attaching to the convertible bonds issued to Victory Mind Assets by the Company in November 2013. Victory Mind Assets is owned as to 57% by Ace Leader Holdings Limited ("Ace Leader") and 38% by Jumbo Top Group Limited ("Jumbo Top"). All shares of Ace Leader are held by TMF (Cayman) Ltd. ("TMF") in its capacity as trustee of a discretionary trust. Mr. Li Ning is the settlor of the trust and is therefore deemed to be interested in such 2,328,582,769 Shares. Mr. Li Ning is a director of each of Victory Mind Assets and Ace Leader; and

附註：

1. 李寧先生透過以下於Lead Ahead Limited (「Lead Ahead」)、Victory Mind Assets Limited (「Victory Mind Assets」)及Dragon City Management (PTC) Limited (「Dragon City」)分別持有權益而被視為擁有合共8,212,443,151股股份之權益：
 - (a) 2,132,420,382股股份由Lead Ahead持有，而Lead Ahead由李寧先生及李進先生分別擁有60%及40%股權。李寧先生亦為Lead Ahead之董事；
 - (b) Victory Mind Assets擁有2,328,582,769股股份權益，當中包括(i) Victory Mind Assets所持有之1,280,022,769股股份及(ii)因本公司於二零一三年十一月向Victory Mind Assets發行之可換股債券所附帶之轉換權獲悉數行使而可予發行之1,048,560,000股股份。Victory Mind Assets分別由Ace Leader Holdings Limited (「Ace Leader」)及Jumbo Top Group Limited (「Jumbo Top」)擁有57%及38%。Ace Leader全部股份由TMF (Cayman) Ltd. (「TMF」)以酌情信託之受託人身份持有。李寧先生為該信託之信託創立人，因此被視為於上述2,328,582,769股股份中擁有權益。李寧先生為Victory Mind Assets及Ace Leader各自之董事；及

(c) the 3,751,440,000 Shares in which Dragon City is interested in comprise (i) 2,400,000,000 Shares held by Dragon City and (ii) 1,351,440,000 Shares which may be issued on the basis of a full exercise of conversion rights attaching to the convertible bonds issued to Dragon City by the Company in November 2013. Dragon City is interested in such 3,751,440,000 Shares in its capacity as trustee of a unit trust, the units of which are owned as to 60% by Cititrust (Cayman) Limited ("Cititrust") and as to 40% by Cititrust, each as the trustee of separate trust. Mr. Li Ning is the 60% shareholder of Dragon City and a founder of the unit trust and is therefore deemed to be interested in such 3,751,440,000 Shares. Mr. Li Ning is a director of Dragon City.

2. See note 1(b) and note 1(c) under "Interests and short positions of substantial shareholders and other persons in the share capital of the Company" below.
3. These represented the share options granted by the Company to the respective Directors, the details of which are provided in the section headed "Share Option Scheme" in this report.

Save as disclosed above, none of the Directors nor the chief executive of the Company had, as at 30 September 2015, any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were deemed or taken to have under such provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

(c) Dragon City擁有3,751,440,000股股份權益，當中包括(i) Dragon City持有之2,400,000,000股股份及(ii)因本公司於二零一三年十一月向Dragon City發行之可換股債券所附之轉換權獲悉數行使而可予發行之1,351,440,000股股份。Dragon City以單位信託之受託人身份持有該等3,751,440,000股股份權益，而上述信託之單位由Cititrust (Cayman) Limited (「Cititrust」)及Cititrust作為獨立信託受託人而擁有60%及40%。李寧先生為持有Dragon City 60%權益之股東及單位信託之創立人，因此被視為於該等3,751,440,000股股份中擁有權益。李寧先生為Dragon City之董事。

2. 見下文「主要股東及其他人士於本公司股本中的權益及淡倉」項下之附註1(b)及附註1(c)。
3. 此即本公司向董事各自授出之購股權，有關詳情載述於本報告「購股權計劃」一節。

除上文披露者外，於二零一五年九月三十日，本公司董事及行政總裁概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文彼被視為或當作擁有之權益或淡倉），或必須及已記錄於本公司根據證券及期貨條例第352條所存置登記冊之權益或淡倉，或根據創業板上市規則第5.46條至第5.67條所述有關董事買賣之規定標準須知會本公司及聯交所之權益或淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 September 2015, so far as was known to the Directors, the interests and short positions of the persons (other than the interests and short positions of the Directors or chief executive of the Company as disclosed above) in the shares and/or underlying shares of the Company (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as otherwise notified to the Company are set out below:

Long positions in the Shares and underlying Shares

主要股東及其他人士於本公司股本中的權益及淡倉

於二零一五年九月三十日，就董事所知，除上文披露之本公司董事或行政總裁權益及淡倉外，以下人士於本公司股份及／或相關股份（定義見證券及期貨條例第XV部）擁有按本公司根據證券及期貨條例第336條須存置之登記冊記錄，或已另行知會本公司之權益及淡倉：

於股份及相關股份之好倉

Capacity	Number of Shares/ underlying Shares held	Approximate percentage of shareholdings as at 30 September 2015
身份	所持股份／ 相關股份之數目	於二零一五年 九月三十日 所持股權 概約百分比
Substantial Shareholders		
主要股東		
Mr. LI Chun 李進先生	Interest of controlled corporation 受控制法團權益	8,212,443,151 ⁽¹⁾ 93.98%
Lead Ahead ⁽²⁾	Beneficial owner 實益擁有人	2,132,420,382 24.40%
Victory Mind Assets ⁽³⁾	Beneficial owner 實益擁有人	2,328,582,769 26.65%
Ace Leader ⁽³⁾	Interest in controlled corporation 受控制法團權益	2,328,582,769 26.65%

	Capacity	Number of Shares/ underlying Shares held	Approximate percentage of shareholdings as at 30 September 2015 於二零一五年 九月三十日 所持股權 概約百分比
	身份	所持股份/ 相關股份之數目	
Jumbo Top ⁽³⁾	Interest in controlled corporation 受控制法團權益	2,328,582,769	26.65%
TMF ⁽³⁾	Trustee 受託人	2,328,582,769	26.65%
Dragon City ⁽⁴⁾	Trustee 受託人	3,751,440,000	42.93%
Cititrust ⁽⁴⁾	Trustee 受託人	3,751,440,000	42.93%

Other Persons 其他人士

Mr. MA Chi Seng 馬志成先生	Beneficial owner 實益擁有人	560,000,000 ⁽⁵⁾	6.41%
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Notes:

附註：

1. Mr. Li Chun is deemed to be interested in an aggregate of 8,212,443,151 Shares through his interests in Lead Ahead, Victory Mind Assets and Dragon City, respectively, as follows:

(a) 2,132,420,382 Shares are held by Lead Ahead, which is owned as to 60% by Mr. Li Ning and 40% by Mr. Li Chun;

1. 李進先生透過以下於Lead Ahead、Victory Mind Assets及Dragon City分別持有權益而被視為擁有合共8,212,443,151股股份之權益：

(a) 2,132,420,382股股份由Lead Ahead持有，而Lead Ahead由李寧先生及李進先生分別擁有60%及40%股權；

- (b) the 2,328,582,769 Shares in which Victory Mind Assets is interested in comprise (i) 1,280,022,769 Shares held by Victory Mind Assets and (ii) 1,048,560,000 Shares which may be issued on the basis of a full exercise of conversion rights attaching to the convertible bonds issued to Victory Mind Assets by the Company in November 2013. Victory Mind Assets is owned as to 57% by Ace Leader and 38% by Jumbo Top. All shares of Jumbo Top are held by TMF in its capacity as trustee of a discretionary trust. Mr. Li Chun is the settlor of the trust and is therefore deemed to be interested in such 2,328,582,769 Shares. Mr. Li Qilin is a beneficiary of the trust and is also therefore deemed to be interested in such 2,328,582,769 Shares. Mr. Li Chun is also a director of each of Victory Mind Assets and Jumbo Top; and
- (b) Victory Mind Assets 擁有 2,328,582,769 股股份權益，當中包括 (i) Victory Mind Assets 所持有之 1,280,022,769 股股份及 (ii) 因本公司於二零一三年十一月向 Victory Mind Assets 發行之可換股債券所附帶之轉換權獲悉數行使而可予發行之 1,048,560,000 股股份。Victory Mind Assets 分別由 Ace Leader 及 Jumbo Top 擁有 57% 及 38% 權益。Jumbo Top 全部股份由 TMF 以酌情信託之受託人身份持有。李進先生為該信託之信託創立人，因此被視為於上述 2,328,582,769 股股份中擁有權益。李麒麟先生為該信託之受益人，因此亦被視為於上述 2,328,582,769 股股份中擁有權益。李進先生亦為 Victory Mind Assets 及 Jumbo Top 各自之董事；及
- (c) the 3,751,440,000 Shares in which Dragon City is interested in comprise (i) 2,400,000,000 Shares held by Dragon City and (ii) 1,351,440,000 Shares which may be issued on the basis of a full exercise of conversion rights attaching to the convertible bonds issued to Dragon City by the Company in November 2013. Dragon City is interested in such 3,751,440,000 Shares in its capacity as trustee of a unit trust, the units of which are owned as to 60% by Cititrust and as to 40% by Cititrust, each as the trustee of a separate trust. Mr. Li Qilin is a beneficiary of one of the said separate trusts and is also therefore deemed to be interested in such 3,751,440,000 Shares. Mr. Li Chun is taken to be interested in 40% of the shares of Dragon City and is therefore deemed to be interested in such 3,751,440,000 Shares. Mr. Li Chun is a director of Dragon City.
- (c) Dragon City 擁有 3,751,440,000 股股份權益，當中包括 (i) Dragon City 持有之 2,400,000,000 股股份及 (ii) 因本公司於二零一三年十一月向 Dragon City 發行之可換股債券所附之轉換權獲悉數行使而可予發行之 1,351,440,000 股股份。上述 3,751,440,000 股股份由 Dragon City 作為單位信託之受託人而擁有權益，而上述信託之單位由 Cititrust 作為獨立信託受託人而擁有 60% 及 40% 權益。李麒麟先生為上述其中一個獨立信託之受益人，因此亦被視為於上述 3,751,440,000 股股份中擁有權益。李進先生被視為擁有 Dragon City 之 40% 的股份權益，因此被視為於上述 3,751,440,000 股股份中擁有權益。李進先生為 Dragon City 之董事。
2. Lead Ahead is owned as to 60% by Mr. Li Ning and 40% by his brother, Mr. Li Chun. Mr. Li Ning is also a director of Lead Ahead.
2. Lead Ahead 由李寧先生及其胞兄李進先生分別擁有 60% 及 40% 股權。李寧先生亦為 Lead Ahead 之董事。

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| <p>3. See note 1(b) under "Interests and short positions of directors and the chief executive in the shares and underlying shares and debentures of the Company and its associated corporations" and note 1(b) above. For avoidance of doubt and double counting, it should be noted that Ace Leader, Jumbo Top and TMF are deemed to be interested in the 2,328,582,769 Shares which Victory Mind Assets is interested in.</p> <p>4. See note 1(c) under "Interests and short positions of directors and the chief executive in the shares and underlying shares and debentures of the Company and its associated corporations" and note 1(c) above. Cititrust is deemed to be interested in the 3,751,440,000 Shares which Dragon City is interested in.</p> <p>5. Mr. Ma Chi Seng is interested in 500,000,000 Shares and the share options of the Company entitling to subscribe for a total of 60,000,000 Shares.</p> | <p>3. 見「董事及行政總裁於本公司及其相聯法團之股份及相關股份及債權證之權益及淡倉」一節附註1(b)及上文附註1(b)。為免生疑問及重複計算，謹請留意Ace Leader、Jumbo Top及TMF被視為於Victory Mind Assets所擁有權益之2,328,582,769股股份中擁有權益。</p> <p>4. 見「董事及行政總裁於本公司及其相聯法團之股份及相關股份及債權證之權益及淡倉」一節附註1(c)及上文附註1(c)。Cititrust被視為於Dragon City所擁有權益之3,751,440,000股股份中擁有權益。</p> <p>5. 馬志成先生於500,000,000股股份及本公司購股權（賦予權利可認購合共60,000,000股股份）中擁有權益。</p> |
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As at 30 September 2015, save as disclosed above, so far as was known to the Directors, no other person (other than the Directors or chief executive of the Company) had any interests or short position in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as otherwise notified to the Company.

於二零一五年九月三十日，除上文披露者外，就董事所知，概無其他人士（除本公司董事或行政總裁外）於本公司股份及／或相關股份中，擁有任何記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊或已另行知會本公司之權益或淡倉。

SHARE OPTION SCHEME

On 29 June 2010, the Company passed an ordinary resolution to adopt a share option scheme (the "Share Option Scheme") for the purpose of providing incentives to participants to contribute to the Group and/or to enable the Group to recruit high-calibre employees and/or attract human resources that are valuable to the Group. Participants of the Share Option Scheme include employee, officer, agent, consultant, business associate or representative of the Company or any subsidiary or otherwise contributes to the success of the Group, including any executive, non-executive or independent non-executive director of the Company or any subsidiary who, as the Board or a committee comprising Directors and members of the senior management of the Company (as the case may be) may determine in its absolute discretion, is regarded as valuable human resources of the Group based on his working experience, knowledge in the industry and other relevant factors, and subject to such conditions as the Board or such committee (as the case may be) may think fit. The Share Option Scheme will remain in force for a period of ten years commencing on 29 June 2010.

購股權計劃

於二零一零年六月二十九日，本公司通過普通決議案採納一項購股權計劃（「購股權計劃」），旨在向為本集團作出貢獻之參與者提供獎勵及／或使本集團可招攬優秀僱員及／或吸引對本集團有價值之人力資源。購股權計劃之參與者包括本公司或任何附屬公司之僱員、高級職員、代理、顧問、業務夥伴或代表或對本集團成就作出貢獻之其他人士，包括本公司或任何附屬公司任何執行、非執行或獨立非執行董事，而董事會或由本公司董事及高級管理層成員組成之委員會（視情況而定）經考慮其工作經驗、行業知識及其他相關因素以及董事會或該委員會（視情況而定）可能認為合適之條件後，可全權酌情決定有關人士是否屬本集團之寶貴人力資源。購股權計劃將由二零一零年六月二十九日起計十年內有效。

Particulars of the share options under the Share Option Scheme and their movements during the nine months ended 30 September 2015 are set out below:

截至二零一五年九月三十日止九個月，購股權計劃下之購股權詳情及變動載列如下：

	Date of Grant 授出日期	Number of Share Options 購股權數目				Balance as at 30.9.2015 於 二零一五年 九月三十日 結餘
		Balance as at 1.1.2015 於 二零一五年 一月一日 結餘	Exercised during the period 於 期內行使	Cancelled/ lapsed during the period 於 期內 註銷/失效	Reclassified during the period 於 期內 重新分類	
Directors						
董事						
LI Ning 李寧	02.07.2013	6,000,000	-	-	-	6,000,000 ⁽³⁾
CHAN Ling 陳寧	02.07.2010	6,000,000	-	-	-	6,000,000 ⁽¹⁾
	20.09.2011	4,000,000	-	(4,000,000)	-	- ⁽²⁾
	02.07.2013	60,000,000	-	-	-	60,000,000 ⁽³⁾
LI Chunyang 李春陽	02.07.2010	6,000,000	-	-	-	6,000,000 ⁽¹⁾
	20.09.2011	4,000,000	(3,672,000)	(328,000)	-	- ⁽²⁾
	02.07.2013	52,000,000	-	-	-	52,000,000 ⁽³⁾
CHAN James 陳進思	02.07.2013	15,000,000	-	-	-	15,000,000 ⁽⁴⁾
LI Qilin 李麒麟	02.07.2013	6,000,000	-	-	-	6,000,000 ⁽⁴⁾
MA Wing Man 馬詠文	02.07.2010	1,000,000	-	-	-	1,000,000 ⁽¹⁾
	20.09.2011	600,000	(600,000)	-	-	- ⁽²⁾
	02.07.2013	6,000,000	(1,248,000)	-	-	4,752,000 ⁽³⁾
CHEN Johnny 陳志宏	02.07.2010	1,000,000	-	-	-	1,000,000 ⁽¹⁾
	20.09.2011	600,000	(600,000)	-	-	- ⁽²⁾
	02.07.2013	6,000,000	-	-	-	6,000,000 ⁽³⁾
LIEN Jown Jing, Vincent 連宗正	02.07.2013	6,000,000	-	-	-	6,000,000 ⁽⁴⁾
NG Sau Kei, Wilfred 吳守基	02.07.2010	1,000,000	-	-	-	1,000,000 ⁽¹⁾
	20.09.2011	600,000	-	(600,000)	-	- ⁽²⁾
	02.07.2013	6,000,000	-	-	-	6,000,000 ⁽³⁾
		187,800,000	(6,120,000) ⁽¹⁴⁾	(4,928,000)	-	176,752,000

Number of Share Options
購股權數目

Date of Grant 授出日期	Balance as at 1.1.2015 於 二零一五年 一月一日 結餘	Exercised during the period 於期內行使	Cancelled/ lapsed during the period 於期內 註銷/失效	Reclassified during the period 於期內 重新分類	Balance as at 30.9.2015 於 二零一五年 九月三十日 結餘
Other employees 其他僱員					
In aggregate 合計	02.07.2010	3,400,000	-	-	3,400,000 ⁽⁶⁾
In aggregate 合計	06.09.2010	3,600,000	-	-	3,600,000 ⁽⁶⁾
In aggregate 合計	20.09.2011	12,606,002	(6,344,000)	(95,335)	6,166,667 ⁽⁷⁾
In aggregate 合計	02.07.2013	91,000,000	(500,000)	-	90,500,000 ⁽⁸⁾
In aggregate 合計	20.06.2014	32,450,000	(160,000)	(1,750,000)	21,540,000 ⁽⁹⁾
		143,056,002	(7,004,000) ⁽¹⁴⁾⁽ⁱⁱ⁾	(1,845,335)	125,206,667
Other grantees 其他承授人					
In aggregate 合計	06.09.2010	6,400,000	-	(4,000,000)	2,400,000 ⁽¹⁰⁾
In aggregate 合計	20.09.2011	13,200,000	(5,400,000)	(4,400,000)	3,400,000 ⁽¹¹⁾
In aggregate 合計	02.07.2013	117,388,000	(888,000)	(2,000,000)	114,500,000 ⁽¹²⁾
In aggregate 合計	20.06.2014	204,000,000	(200,000,000)	-	13,000,000 ⁽¹³⁾
		340,988,000	(206,288,000) ⁽¹⁴⁾⁽ⁱⁱ⁾	(10,400,000)	133,300,000
		671,844,002	(219,412,000)	(17,173,335)	435,258,667

Notes:

- (1) The share options are exercisable for a period of 5 years after vested subject to the vesting schedule in tranches of one-third each on the first, second and third anniversaries of the date of grant respectively.
- (2) The share options are exercisable during the period from 20 September 2013 to 19 September 2015 and all outstanding balance as at 20 September 2015 were lapsed on that date.
- (3) (i) The share options are exercisable for a period of 3 years after vested subject to the vesting schedule in tranches of one-fourth each on 2 July 2013, 2 July 2014, 2 July 2015 and 2 July 2016 respectively.
- (ii) The share options as at 1 January 2015 comprised the following: (i) 1,500,000 share options with exercisable period from 2 July 2013 to 1 July 2016; (ii) 1,500,000 share options with exercisable period from 2 July 2014 to 1 July 2017; and (iii) 1,500,000 share options with exercisable period from 2 July 2015 to 1 July 2018; and (iv) 1,500,000 share options with exercisable period from 2 July 2016 to 1 July 2019. The number of share options under (i), (ii) (iii) and (iv) of this note was 564,000, 1,500,000, 1,188,000 and 1,500,000 respectively as at 30 September 2015.
- (4) The share options are exercisable for a period of 3 years after vested subject to the vesting schedule in tranches of one-third each on 2 July 2014, 2 July 2015 and 2 July 2016 respectively.
- (5) The share options comprised the following: (i) 1,133,333 share options with exercisable period from 2 July 2011 to 1 July 2016; (ii) 1,133,333 share options with exercisable period from 2 July 2012 to 1 July 2017; and (iii) 1,133,334 share options with exercisable period from 2 July 2013 to 1 July 2018.

附註：

- (1) 購股權可於歸屬後五年內行使，惟須分別於授出之日起第一、第二及第三週年按歸屬時間分批各歸屬三分之一。
- (2) 購股權可於二零一三年九月二十日至二零一五年九月十九日期間行使，於二零一五年九月二十日之所有剩餘未獲行使購股權已於該日失效。
- (3) (i) 購股權可於歸屬後三年內行使，惟須分別於二零一三年七月二日、二零一四年七月二日、二零一五年七月二日及二零一六年七月二日按歸屬時間分批各歸屬四分之一。
- (ii) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一三年七月二日至二零一六年七月一日之1,500,000份購股權；(ii)行使期為二零一四年七月二日至二零一七年七月一日之1,500,000份購股權；及(iii)行使期為二零一五年七月二日至二零一八年七月一日之1,500,000份購股權；以及(iv)行使期為二零一六年七月二日至二零一九年七月一日之1,500,000份購股。本附註(i)、(ii)、(iii)及(iv)項之購股權數目於二零一五年九月三十日分別為564,000份、1,500,000份、1,188,000份及1,500,000份。
- (4) 購股權可於歸屬後三年內行使，惟須分別於二零一四年七月二日、二零一五年七月二日及二零一六年七月二日按歸屬時間分批各歸屬三分之一。
- (5) 購股權包括下列各項：(i)行使期為二零一一年七月二日至二零一六年七月一日之1,133,333份購股權；(ii)行使期為二零一二年七月二日至二零一七年七月一日之1,133,333份購股權；及(iii)行使期為二零一三年七月二日至二零一八年七月一日之1,133,334份購股權。

- (6) The share options comprised the following: (i) 400,000 share options with exercisable period from 6 September 2011 to 5 September 2016; (ii) 400,000 share options with exercisable period from 6 September 2012 to 5 September 2017; (iii) 400,000 share options with exercisable period from 6 September 2013 to 5 September 2018; (iv) 1,200,000 share options with exercisable period from 6 September 2014 to 5 September 2019; and (v) 1,200,000 share options with exercisable period from 6 September 2015 to 5 September 2020.
- (6) 購股權包括下列各項：(i)行使期為二零一一年九月六日至二零一六年九月五日之400,000份購股權；(ii)行使期為二零一二年九月六日至二零一七年九月五日之400,000份購股權；(iii)行使期為二零一三年九月六日至二零一八年九月五日之400,000份購股權；(iv)行使期為二零一四年九月六日至二零一九年九月五日之1,200,000份購股權；及(v)行使期為二零一五年九月六日至二零二零年九月五日之1,200,000份購股權。
- (7) The share options as at 1 January 2015 comprised the following: (i) 6,139,335 share options with exercisable period from 20 September 2013 to 19 September 2015; (ii) 3,366,667 share options with exercisable period from 20 September 2014 to 19 September 2016; and (iii) 3,100,000 share options with exercisable period from 20 September 2015 to 19 September 2017. The number of share options under (i), (ii) and (iii) of this note was 0, 3,066,667 and 3,100,000 respectively as at 30 September 2015.
- (7) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一三年九月二十日至二零一五年九月十九日之6,139,335份購股權；(ii)行使期為二零一四年九月二十日至二零一六年九月十九日之3,366,667份購股權；及(iii)行使期為二零一五年九月二十日至二零一七年九月十九日之3,100,000份購股權。本附註(i)、(ii)及(iii)項之購股權數目於二零一五年九月三十日分別為0份、3,066,667份及3,100,000份。
- (8) The share options as at 1 January 2015 comprised the following: (i) 20,500,000 share options with exercisable period from 2 July 2013 to 1 July 2016; (ii) 23,500,000 share options with exercisable period from 2 July 2014 to 1 July 2017; (iii) 23,500,000 share options with exercisable period from 2 July 2015 to 1 July 2018; and (iv) 23,500,000 share options with exercisable period from 2 July 2016 to 1 July 2019. The number of share options under (i), (ii), (iii) and (iv) of this note was 20,000,000, 23,500,000, 23,500,000 and 23,500,000 respectively as at 30 September 2015.
- (8) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一三年七月二日至二零一六年七月一日之20,500,000份購股權；(ii)行使期為二零一四年七月二日至二零一七年七月一日之23,500,000份購股權；(iii)行使期為二零一五年七月二日至二零一八年七月一日之23,500,000份購股權；及(iv)行使期為二零一六年七月二日至二零一九年七月一日之23,500,000份購股權。本附註(i)、(ii)、(iii)及(iv)項之購股權數目於二零一五年九月三十日分別為20,000,000份、23,500,000份、23,500,000份及23,500,000份。
- (9) The share options as at 1 January 2015 comprised the following: (i) 5,300,000 share options with exercisable period from 20 June 2014 to 19 June 2017; (ii) 9,049,998 share options with exercisable period from 20 June 2015 to 19 June 2018; (iii) 9,050,001 share options with exercisable period from 20 June 2016 to 19 June 2019; and (iv) 9,050,001 share options with exercisable period from 20 June 2017 to 19 June 2020. The number of share options under (i), (ii), (iii) and (iv) of this note was 5,140,000, 5,466,666, 5,466,667 and 5,466,667 respectively as at 30 September 2015.
- (9) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一四年六月二十日至二零一七年六月十九日之5,300,000份購股權；(ii)行使期為二零一五年六月二十日至二零一八年六月十九日之9,049,998份購股權；(iii)行使期為二零一六年六月二十日至二零一九年六月十九日之9,050,001份購股權；及(iv)行使期為二零一七年六月二十日至二零二零年六月十九日之9,050,001份購股權。本附註(i)、(ii)、(iii)及(iv)項之購股權數目於二零一五年九月三十日分別為5,140,000份、5,466,666份、5,466,667份及5,466,667份。

- (10) The share options as at 1 January 2015 comprised the following: (i) 1,800,000 share options with exercisable period from 6 September 2011 to 5 September 2016; (ii) 1,800,000 share options with exercisable period from 6 September 2012 to 5 September 2017; (iii) 1,800,000 share options with exercisable period from 6 September 2013 to 5 September 2018; and (iv) 1,000,000 share options with exercisable period from 6 September 2014 to 5 September 2019. The number of share options under (i), (ii), (iii) and (iv) of this note was 800,000, 800,000, 800,000 and 0 respectively as at 30 September 2015.
- (11) The share options as at 1 January 2015 comprised the following: (i) 5,200,000 share options with exercisable period from 20 September 2013 to 19 September 2015; (ii) 4,800,000 share options with exercisable period from 20 September 2014 to 19 September 2016; and (iii) 3,200,000 share options with exercisable period from 20 September 2015 to 19 September 2017. The number of share options under (i), (ii) and (iii) of this note was 0, 1,800,000 and 1,600,000 respectively as at 30 September 2015.
- (12) The share options as at 1 January 2015 comprised the following: (i) 26,888,000 share options with exercisable period from 2 July 2013 to 1 July 2016; (ii) 29,500,000 share options with exercisable period from 2 July 2014 to 1 July 2017; (iii) 30,500,000 share options with exercisable period from 2 July 2015 to 1 July 2018; and (iv) 30,500,000 share options with exercisable period from 2 July 2016 to 1 July 2019. The number of share options under (i), (ii), (iii) and (iv) of the note was 26,000,000, 29,500,000, 29,500,000 and 29,500,000 respectively as at 30 September 2015.
- (13) The share options as at 1 January 2015 comprised the following: (i) 200,000,000 share options with exercisable period from 20 June 2014 to 19 June 2015; (ii) 1,000,000 share options with exercisable period from 20 June 2014 to 19 June 2017; (iii) 1,000,000 share options with exercisable period from 20 June 2015 to 19 June 2018; (iv) 1,000,000 share options with exercisable period from 20 June 2016 to 19 June 2019; and (v) 1,000,000 share options with exercisable period from 20 June 2017 to 19 June 2020. The number of share options under (i), (ii), (iii), (iv) and (v) of this note was 0, 1,000,000, 4,000,000, 4,000,000 and 4,000,000 respectively as at 30 September 2015.
- (10) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一一年九月六日至二零一六年九月五日之1,800,000份購股權；(ii)行使期為二零一二年九月六日至二零一七年九月五日之1,800,000份購股權；(iii)行使期為二零一三年九月六日至二零一八年九月五日之1,800,000份購股權；及(iv)行使期為二零一四年九月六日至二零一九年九月五日之1,000,000份購股權。本附註第(i)、(ii)、(iii)及(iv)項之購股權數目於二零一五年九月三十日分別為800,000份、800,000份、800,000份及0份。
- (11) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一三年九月二十日至二零一五年九月十九日之5,200,000份購股權；(ii)行使期為二零一四年九月二十日至二零一六年九月十九日之4,800,000份購股權；及(iii)行使期為二零一五年九月二十日至二零一七年九月十九日之3,200,000份購股權。本附註(i)、(ii)及(iii)項之購股權數目於二零一五年九月三十日分別為0份、1,800,000份及1,600,000份。
- (12) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一三年七月二日至二零一六年七月一日之26,888,000份購股權；(ii)行使期為二零一四年七月二日至二零一七年七月一日之29,500,000份購股權；(iii)行使期為二零一五年七月二日至二零一八年七月一日之30,500,000份購股權；及(iv)行使期為二零一九年七月二日至二零一九年七月一日之30,500,000份購股權。本附註(i)、(ii)、(iii)及(iv)項之購股權數目於二零一五年九月三十日分別為26,000,000份、29,500,000份、29,500,000份及29,500,000份。
- (13) 於二零一五年一月一日之購股權包括下列各項：(i)行使期為二零一四年六月二十日至二零一五年六月十九日之200,000,000份購股權；(ii)行使期為二零一四年六月二十日至二零一七年六月十九日之1,000,000份購股權；(iii)行使期為二零一五年六月二十日至二零一八年六月十九日之1,000,000份購股權；(iv)行使期為二零一六年六月二十日至二零一九年六月十九日之1,000,000份購股權；及(v)行使期為二零一七年六月二十日至二零二零年六月十九日之1,000,000份購股權。本附註(i)、(ii)、(iii)、(iv)及(v)項之購股權數目於二零一五年九月三十日分別為0份、1,000,000份、4,000,000份、4,000,000份及4,000,000份。

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|------|-------|---|------|-------|------------------------------|
| (14) | (i) | The weighted average closing price immediately before the dates on which the options were exercised was HK\$0.89. | (14) | (i) | 於緊接購股權獲行使日期前之加權平均收市價為0.89港元。 |
| | (ii) | The weighted average closing price immediately before the dates on which the options were exercised was HK\$1.01. | | (ii) | 於緊接購股權獲行使日期前之加權平均收市價為1.01港元。 |
| | (iii) | The weighted average closing price immediately before the dates on which the options were exercised was HK\$1.20. | | (iii) | 於緊接購股權獲行使日期前之加權平均收市價為1.20港元。 |
- (15) The exercise prices of the share options are as follows:
- (15) 購股權之行使價如下：

Date of Grant 授出日期	Exercise Price per Share (HK\$) 每股行使價 (港元)
02.07.2010	3.90
06.09.2010	4.15
20.09.2011	0.75
02.07.2013	0.50
20.06.2014	0.80

- (16) No share options were granted during the nine months ended 30 September 2015.
- (16) 於截至二零一五年九月三十日止九個月內概無購股權被授出。

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

For the nine months ended 30 September 2015, the Directors are not aware of any business or interest of the Directors, the controlling shareholders and their respective close associates (as defined under the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group.

董事於競爭業務之權益

截至二零一五年九月三十日止九個月，董事並不知悉董事、控股股東及彼等各自之緊密聯繫人（定義見創業板上市規則）擁有與本集團業務構成競爭或可能構成競爭之任何業務或權益，亦不知悉任何該等人士與或可能與本集團存在任何其他利益衝突。

AUDIT COMMITTEE

The Company established an audit committee (the "Audit Committee") with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company's internal control procedures, annual reports, financial statements, half-year reports and quarterly reports and to provide advice and comments thereon to the Board.

The Audit Committee currently comprises three independent non-executive Directors, namely, Mr. Chen Johnny (the Chairman of the Audit Committee), Mr. Lien Jown Jing, Vincent and Mr. Ng Sau Kei, Wilfred and one non-executive Director, Mr. Ma Wing Man. The unaudited consolidated results of the Group for the nine months ended 30 September 2015 have been reviewed by the Audit Committee.

By order of the Board

Viva China Holdings Limited

Li Ning

Chairman and Chief Executive Officer

Hong Kong, 12 November 2015

As at the date of this report, the Board comprises the following members:

Executive Directors:

Mr. Li Ning (*Chairman and Chief Executive Officer*)

Mr. Chan Ling (*Chief Operating Officer*)

Mr. Li Chunyang

Non-executive Directors:

Mr. Chan James

Mr. Li Qiin

Mr. Ma Wing Man

Independent Non-executive Directors:

Mr. Chen Johnny

Mr. Lien Jown Jing, Vincent

Mr. Ng Sau Kei, Wilfred

審核委員會

本公司已根據創業板上市規則第5.28條至第5.29條成立審核委員會（「審核委員會」），並訂立書面職權範圍。審核委員會之主要職責為審閱本公司之內部監控程序、年度報告、財務報表、半年報告及季度報告，以及就此向董事會提供建議及發表意見。

審核委員會現時包括三名獨立非執行董事陳志宏先生（審核委員會主席）、連宗正先生及吳守基先生，以及一名非執行董事馬詠文先生。審核委員會已審閱本集團截至二零一五年九月三十日止九個月之未經審核綜合業績。

承董事會命

非凡中國控股有限公司

主席兼行政總裁

李寧

香港，二零一五年十一月十二日

於本報告日期，董事會包括以下成員：

執行董事：

李寧先生（主席兼行政總裁）

陳寧先生（營運總裁）

李春陽先生

非執行董事：

陳進思先生

李麒麟先生

馬詠文先生

獨立非執行董事：

陳志宏先生

連宗正先生

吳守基先生



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