



Pizu Group Holdings Limited

比優集團控股有限公司

(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 : 8053

FIRST QUARTERLY REPORT

第一季度業績報告 2016/2017

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

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

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

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

香港聯合交易所有限公司（「聯交所」）創業板市場（「創業板」）的特色

創業板的定位，乃為相比起其他在本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。有意投資的人士應瞭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經驗豐富的投資者。

由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在交易所主板買賣的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（比優集團控股有限公司各董事願共同及個別對此負全責）乃遵照聯交所創業板證券上市規則的規定而提供有關比優集團控股有限公司的資料。各董事經作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重大方面均屬準確及完整，並無誤導及欺詐成分，且並無遺漏任何事實致使本報告所載任何內容或本報告產生誤導。

HIGHLIGHTS

- Turnover of the Group for the quarter ended 30 June 2016 (the "Quarterly Period") were approximately RMB1,992.41 million, representing an increase of approximately 8.74 times as compared to corresponding period in the previous fiscal year.
- The Group recorded a profit attributable to Owners approximately RMB8.79 million for the Quarterly Period.
- The Group recorded a total comprehensive income attributable to Owners approximately RMB5.71 million for the Quarterly Period.
- Basic and diluted earnings per share of the Group was approximately RMB0.003 for the Quarterly Period.
- The Board does not recommend the payment of any dividend for the Quarterly Period.

摘要

- 本集團截至二零一六年六月三十日止季度（「本季度」）之營業額約為人民幣199,241萬元，較上一個財政年度同期增長8.74倍。
- 於本季度，本集團記錄之擁有人應佔溢利約為人民幣879萬元。
- 於本季度記錄之擁有人應佔全面收入總額為人民幣571萬元。
- 本集團於本季度之每股基本及攤薄盈利約為人民幣0.003元。
- 董事會並不建議就本季度派發任何股息。

UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

The board of directors (the “Board”) of Pizu Group Holdings Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the Quarterly Period, together with the unaudited comparative figures for the corresponding period in 2015, as follows:

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

截至二零一六年六月三十日止季度之未經審核業績

比優集團控股有限公司(「本公司»)董事會(「董事會»)謹公佈本公司及其附屬公司(統稱「本集團»)於本季度之未經審核綜合業績，連同二零一五年同期之未經審核比較數字如下：

(除明確註明外，本季度財務報告內之所有財務數字是以人民幣(「人民幣»)千元列值)

		Three months ended 30 June 截至六月三十日止三個月		
		Notes 附註	2016 二零一六年	2015 二零一五年 (Restated) (重列)
Revenue	收益	2	1,992,409	204,536
Cost of goods sold and services provided	銷售貨品成本及所提供服務		(1,948,835)	(160,800)
Gross profit	毛利		43,574	43,736
Other income and gain	其他收入及收益		149	178
Share of loss of associates	應佔聯營公司之虧損		(13)	(282)
Selling and distribution expenses	銷售及分銷支出		(3,511)	(6,611)
Administrative expenses	行政支出		(13,635)	(14,212)
Change in fair value of derivative financial instruments	衍生金融工具之公平值變動		-	402
Profit from operating	經營溢利		26,564	23,211
Finance costs	融資成本	3	(3,774)	(754)
Profit before income tax	除所得稅前溢利		22,790	22,457
Income tax	所得稅	4	(4,318)	(5,178)
Profit for the period	本期間溢利		18,472	17,279

Three months ended
30 June
截至六月三十日止三個月

		Notes 附註	2016 二零一六年	2015 二零一五年 (Restated) (重列)
Other comprehensive (loss)/income for the period	本期間其他全面(虧損)/收入			
Exchange differences arising from	產生之匯兌差額			
– translation of foreign operation	– 換算海外業務		(3,076)	(1,874)
– reclassification relating to disposal of subsidiaries	– 有關出售附屬公司的重新分類		–	3
			(3,076)	(1,871)
Total comprehensive income for the period (net of tax)	本期間全面收入總額(扣除稅項)		15,396	15,408
Profit attributable to:	以下應佔溢利:			
– Owners of the Company	– 本公司擁有人		8,787	1,214
– Non-controlling interest	– 非控股權益		9,685	16,065
			18,472	17,279
Total comprehensive income/(loss) attributable to:	以下應佔全面收益/(虧損)總額:			
– Owners of the Company	– 本公司擁有人		5,711	(657)
– Non-controlling interest	– 非控股權益		9,685	16,065
			15,396	15,408
			RMB (Yuan) 人民幣(元)	RMB (Yuan) 人民幣(元) (Restated) (重列)
Earnings per share Basic and diluted	每股盈利基本及攤薄	6	0.003	0.001

Notes:

1. Principal accounting policies

The unaudited quarterly report have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The accounting policies adopted are consistent with those set out in the annual financial statements for the year ended 31 March 2016.

The quarterly report is unaudited, but has been reviewed by the audit committee of the Company.

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

2. Revenue

An analysis of the revenue from the Group's principal activities, which is also the group's turnover is as follows:

附註：

1. 主要會計政策

未經審核季度報告乃根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）及香港聯合交易所有限公司創業板證券上市規則之適用披露規定編製。所採用之會計政策與截至二零一六年三月三十一日止年度之全年財務報表所列載者貫徹一致。

季度報告為未經審核，惟已由本公司審核委員會審閱。

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

2. 收益

本集團主要業務活動收入（亦是本集團營業額）分析如下：

Three months ended 30 June
截至六月三十日止三個月

		2016 二零一六年	2015 二零一五年 (Restated) (重列)
Sale of commodity goods	礦產品貿易	1,920,976	127,845
Sales of explosive	銷售爆炸物品	65,915	73,256
Provision of blasting operations	提供爆破業務	5,518	3,435
		1,992,409	204,536

3. Finance cost

		Three months ended 30 June 截至六月三十日止三個月	
		2016 二零一六年	2015 二零一五年 (Restated) (重列)
Inputed interest on convertible bonds	可換股債券推算利息	3,750	-
Interest charge on:	利息開支：		
Amount due to a shareholder	應付一名股東的款項	-	754
Bank borrowing	銀行借貸	24	-
		3,774	754

4. Income Tax

No provision for profits tax in the Cayman Islands, the British Virgin Islands ("BVI") or Hong Kong has been made as the Group has no assessable profit in these jurisdictions.

Tax on profits assessable in the PRC has been calculated at the applicable PRC enterprise income tax ("EIT") rates of 15% or 25%.

Income tax represents:

3. 融資成本**Three months ended 30 June**
截至六月三十日止三個月

2016 二零一六年	2015 二零一五年 (Restated) (重列)
3,750	-
-	754
24	-
3,774	754

4. 所得稅

並無就開曼群島、英屬處女群島（「英屬處女群島」）或香港之利得稅作出撥備，原因是本集團並無於該等司法權區擁有應課稅溢利。

於中國之應課稅溢利之稅項已根據適用中國企業所得稅（「企業所得稅」）稅率15%或25%計算。

所得稅指：

		Three months ended 30 June 截至六月三十日止三個月	
		2016 二零一六年	2015 二零一五年 (Restated) (重列)
Current tax	本期稅項		
PRC enterprise income tax	中國企業所得稅	4,318	5,178

5. Dividends

The Board does not recommend payment of any dividend for the Quarterly Period (Three months ended 30 June 2015: Nil).

6. Earnings per share

The calculation of basic earnings per share are based on profit attributable to the owners of the Company and the ordinary shares in issue during the period of 3,156,167,630 (2015: 1,233,724,860).

5. 股息

董事會並不建議就本季度派付任何股息(截至二零一五年六月三十日止三個月:無)。

6. 每股盈利

每股基本盈利乃根據本公司擁有人應佔溢利於本期間內已發行普通股股份3,156,167,630股(二零一五年:1,233,724,860股)計算。

Three months ended 30 June
截至六月三十日止三個月

		2016 二零一六年	2015 二零一五年 (Restated) (重列)
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	8,787	1,214

For the period ended 30 June 2016, no adjustment has been made to basic earnings per share as the convertible bonds outstanding during the period had an anti-dilutive effect on the basic earnings per share.

For the period ended 30 June 2016, there is no potentially dilutive share in issue during the period and thus the diluted earnings per share is also the same as the basic earnings per share.

截至二零一六年六月三十日止期間，由於本期間尚未償還可換股債券對每股基本盈利具有反攤薄效應，因此並無對每股基本盈利作出調整。

截至二零一六年六月三十日止期間，本期間並無潛在攤薄已發行股份，因此，每股攤薄盈利亦與每股基本盈利相同。

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

The turnover of the Group for the three months ended 30 June 2016 increased by approximately 874.11% as compared with the same period in 2015. The increase was mainly due to the fact that the Group is still proactively expanding the business of mineral trade.

The selling and distribution expenses for the three months ended 30 June 2016 decreased by approximately 46.89% as compared with the same period in 2015. It was mainly due to the significant decrease in transportation expenses as a result of the reduction of oil price.

CHARGE OF ASSETS

As at 30 June 2016, the Group had pledged RMB5.10 million deposits for the bank borrowing.

BUSINESS REVIEW AND PROSPECTS

Business Review

For the period ended 30 June 2016, the primary income source of the Group came from the trading business of mineral products, sales of explosives and provision of blasting services. Especially, the business of sales of explosives has been bringing in sustainable revenue for the Group. The Group had also successfully renewed the money lending license on 26 May 2016, and will continue to develop the lending business.

Prospect and Outlook

The Group will focus on the development of the mineral products trading business and civil explosives and provision of blasting operations and related services, with an aim to bring substantial and sustainable returns to the shareholders.

管理層討論及分析

財務回顧

本集團截至二零一六年六月三十日三個月期間之營業額較二零一五年同期上升約874.11%。營業額上升之主要原因為我集團仍在積極擴展礦產品貿易業務。

截至二零一六年六月三十日止三個月期間，銷售及分銷支出開支較二零一五年同期減少約46.89%，是因油料降價，導致可大幅度減少運輸費用開支。

資產抵押

於二零一六年六月三十日，本集團已就銀行借貸抵押人民幣5,100,000元按金。

業務回顧及前景展望

業務回顧

截至二零一六年六月三十日止期間，本集團的收入主要來自礦產品貿易業務、銷售爆炸品業務及提供爆破作業業務。尤其是銷售爆炸品業務為集團帶來豐厚的持續性收益。本集團亦於二零一六年五月二十六日成功續期放債人牌照，繼續發展借貸業務。

業務展望

本集團會專注發展礦產品貿易業務，及民用爆炸物品和爆破作業相關業務，以期為股東帶來豐厚及可持續的回報。

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

As at 30 June 2016, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("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 is taken or deemed to have under such provisions of the SFO), or which were required, to be entered in the register required to be kept under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

董事及主要行政人員於本公司及其相聯法團股份及相關股份之權益或淡倉

於二零一六年六月三十日，本公司之董事及主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例（「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規定被認為或視作擁有之權益或淡倉），或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益及淡倉，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或淡倉，如下：

The Company – interests in Shares and underlying Shares

本公司 – 股份及相關股份權益

Name of Director 董事姓名	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 <i>(Note 1)</i> <i>(附註1)</i>	Approximate percentage of shareholding 持股概約百分比 <i>(Note 2)</i> <i>(附註2)</i>
Mr. Ma Qiang 馬強先生	Interest of a controlled corporation <i>(Note 3)</i> 受控制法團之權益 <i>(附註3)</i>	1,209,329,665 ordinary shares (L) 1,209,329,665股普通股 (L)	38.32%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	888,053,557 ordinary shares (L) <i>(Note 4)</i> 888,053,557股普通股 (L) <i>(附註4)</i>	28.14%
Mr. Xiong Zeke 熊澤科先生	Interest of a controlled corporation <i>(Note 5)</i> 受控制法團之權益 <i>(附註5)</i>	80,811,927 ordinary shares (L) 80,811,927股普通股 (L)	2.56%
	Beneficial owner 實益擁有人	8,333,333 ordinary shares (L) 8,333,333股普通股 (L)	0.26%
Ms. Qin Chunhong 秦春紅女士	Beneficial owner 實益擁有人	34,024,908 ordinary shares (L) 34,024,908股普通股 (L)	1.08%

Name of Director 董事姓名	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 (Note 1) (附註1)	Approximate percentage of shareholding 持股概約百分比 (Note 2) (附註2)
Mr. Liu Fali 劉發利先生	Beneficial owner 實益擁有人	240,215,854 ordinary shares (L) 240,215,854股普通股 (L)	7.61%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	1,857,167,368 ordinary shares (L) (Note 4) 1,857,167,368股普通股 (L) (附註4)	58.84%

Notes:

- The letter "L" denotes a long position in the shares or underlying shares of the Company or any of its associated corporations.
- The approximate percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 June 2016, taking no accounts of any shares to be issued upon the exercise in full of the conversion rights (the "Conversion Shares") attached to the Convertible Bonds due on 28 July 2018.

附註：

- 字母「L」指本公司或任何其相聯法團股份或相關股份之好倉。
- 股權概約比例乃根據本公司於二零一六年六月三十日之已發行股份數目計算，惟未計及根據二零一八年七月二十八日到期可換股債券所附的兌換權獲悉數行使時將予發行的任何股份（「換股股份」）。

3. These shares were held by Shiny Ocean, the entire issued share capital of which was owned by Mr. Ma Qiang. Accordingly, Mr. Ma Qiang was deemed to be interested in all the shares in which Shiny Ocean was interested by virtue of the SFO.
4. These shares represented the interest of Ms. Ma Ye in 324,005,000 Conversion Shares to be issued by the Company upon her exercise in full of the conversion rights attached to the Convertible Bonds held by her at the initial conversion price of HK\$0.36 (subject to adjustment) per Conversion Share and the interests of Ms. Ma Xia, Mr. Liu Fali and Mr. Ma Suocheng in 172,166,037, 240,215,854 and 151,666,666 shares of the Company respectively.

Pursuant to an irrevocable undertaking (the "Irrevocable Undertaking") dated 22 June 2015 given by Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali in favour of Mr. Ma Qiang, Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali had undertaken, among others, (i) to exercise the conversion rights attached to the respective Convertible Bonds held by them in accordance with the direction of Mr. Ma Qiang; (ii) to exercise their voting rights as shareholders of the Conversion Shares (upon the exercise of the conversion rights attached to the respective Convertible Bonds held by them) in the shareholders' meeting of the Company in accordance with the direction of Mr. Ma Qiang; and (iii) not to transfer the conversion rights nor Conversion Shares they obtained upon the exercise of the conversion rights to any third party without prior written consent from Mr. Ma Qiang.

Accordingly, Mr. Ma Qiang was deemed to be interested in all the shares in which Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali were interested by virtue of the SFO and Mr. Liu Fali was deemed to be interested in all the Shares in which Ms. Ma Xia, Ms. Ma Ye, Mr. Ma Suocheng and Mr. Ma Qiang were interested by virtue of the SFO.

3. 該等股份由耀洋持有，其全部已發行股本由馬強先生擁有。因此根據證券及期貨條例，馬強先生被視為於耀洋持有的所有股份中擁有權益。
4. 該等股份為馬擘女士持有的按初始換股價每股換股股份0.36港元(可予調整)向其將予發行的可換股債券所附兌換權獲悉數行使時本公司將予發行的324,005,000股換股股份以及馬震女士、劉發利先生及馬鎖程先生分別持有的172,166,037股、240,215,854股及151,666,666股本公司股份之權益。

根據馬鎖程先生、馬震女士、馬擘女士及劉發利先生於二零一五年六月二十二日向馬強先生作出的不可撤銷承諾(「不可撤銷承諾」)，馬鎖程先生、馬震女士、馬擘女士及劉發利先生承諾(其中包括)(i)根據馬強先生的指示行使根據向彼等發行的可換股債券所附的兌換權；(ii)根據馬強先生的指示於本公司股東大會上以股東身份行使換股股份(於可換股債券所附兌換權獲行使時)之投票權；及(iii)未經馬強先生事先書面同意，不會向任何第三方轉讓兌換權及彼等於任何兌換權獲行使時獲得的換股股份。

因此根據證券及期貨條例，馬強先生被視為於馬鎖程先生、馬震女士、馬擘女士及劉發利先生持有的所有股份中擁有權益以及鑑於證券及期貨條例，劉發利先生被視為於馬震女士、馬擘女士、馬鎖程先生及馬強先生擁有權益之所有股份中擁有權益。

5. These shares represented the interests of Fabulous Seeker Holdings Limited in 78,552,222 Conversion Shares to be issued by the Company upon the exercise in full of the conversion rights attached to the Convertible Bonds held by Fabulous Seeker Holdings Limited at the initial conversion price of HK\$0.36 (subject to adjustment) per Conversion Share and interest in 2,259,705 shares of the Company respectively. As the entire issued share capital of Fabulous Seeker Holdings Limited was owned by Mr. Xiong Zeke, he was deemed to be interested in all the shares in which Fabulous Seeker Holdings Limited was interested by virtue of the SFO.

5. 該等股份為Fabulous Seeker Holdings Limited持有的根據按初始換股價每股換股股份0.36港元(可予調整) Fabulous Seeker Holdings Limited持有的可換股債券所附兌換權獲悉數行使時本公司分別將予發行的78,552,222股換股股份以及於本公司2,259,705股股份中擁有權益。由於Fabulous Seeker Holdings Limited的全部已發行股本由熊澤科先生擁有，根據證券及期貨條例，彼被視為為Fabulous Seeker Holdings Limited持有的所有股份中擁有權益。

Save as disclosed above, as at 30 June 2016, none of the Directors or chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of, the Company or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were otherwise required, pursuant to the minimum standards of dealing by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零一六年六月三十日，董事或本公司之任何主要行政人員概無在本公司或任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中擁有任何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(包括彼等根據證券及期貨條例有關規定被認為或視作擁有之權益或淡倉)，或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益或淡倉，或根據創業板上市規則第5.46至5.67條上市發行人的董事進行交易的最低標準而須知會本公司及聯交所之權益或淡倉。

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

So far as is known to any Director or chief executive of the Company, as at 30 June 2016, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest or short position in the Shares or underlying Shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Long positions in shares

Name of shareholder 股東名稱	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 <i>(Note 1)</i> <i>(附註1)</i>	Approximate percentage of shareholding 持股概約百分比 <i>(Note 2)</i> <i>(附註2)</i>
Shiny Ocean	Beneficial owner	1,209,329,665 ordinary shares (L)	38.32%
耀洋	實益擁有人	1,209,329,665股普通股 (L)	
Mr. Ma Suocheng	Beneficial owner	151,666,666 ordinary shares (L) <i>(Note 3)</i>	4.81%
馬鎖程先生	實益擁有人	151,666,666股普通股 (L) <i>(附註3)</i>	
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO	1,945,716,556 ordinary shares (L) <i>(Note 4)</i>	61.65%
	任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	1,945,716,556股普通股 (L) <i>(附註4)</i>	

根據證券及期貨條例擁有須予披露之股份權益及淡倉之主要股東及人士

就任何董事或本公司之主要行政人員所知，於二零一六年六月三十日，下列人士（上文所披露之本公司董事或主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例336條須存置之登記冊所記錄之權益或淡倉：

股份之好倉

Name of shareholder 股東名稱	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 (Note 1) (附註1)	Approximate percentage of shareholding 持股概約百分比 (Note 2) (附註2)
Ms. Ma Xia 馬霞女士	Beneficial owner 實益擁有人	172,166,037 ordinary shares (L) (Note 3) 172,166,037股普通股 (L) (附註3)	5.45%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	1,925,217,185 ordinary shares (L) (Note 4) 1,925,217,185股普通股 (L) (附註4)	61.00%
Ms. Ma Ye 馬擘女士	Beneficial owner 實益擁有人	324,005,000 ordinary shares (L) (Note 3) 324,005,000股普通股 (L) (附註3)	10.27%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	1,773,378,222 ordinary shares (L) (Note 4) 1,773,378,222股普通股 (L) (附註4)	56.19%

Name of shareholder 股東名稱	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 (Note 1) (附註1)	Approximate percentage of shareholding 持股概約百分比 (Note 2) (附註2)
Mr. Yang Tao 楊濤先生	Beneficial owner 實益擁有人	272,199,268 ordinary shares (L) 272,199,268股普通股 (L)	8.62%
Mr. Li Man 李滿先生	Beneficial owner 實益擁有人	272,199,268 ordinary shares (L) 272,199,268股普通股 (L)	8.62%
Mr. Lv Wenhua (Note 5) 呂聞華先生 (附註5)	Beneficial owner 實益擁有人	240,215,854 ordinary shares (L) 240,215,854股普通股 (L)	7.61%
Mr. Liu Fali (Note 6) 劉發利先生 (附註6)	Beneficial owner 實益擁有人	240,215,854 ordinary shares (L) 240,215,854股普通股 (L)	7.61%

Notes:

- The letter "L" denotes a long position in the shares or underlying shares of the Company or any of its associated corporations.
- The approximate percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 June 2016, taking no accounts of any Conversion Shares to be issued upon the exercise in full of the conversion rights attached to the Convertible Bonds due on 28 July 2018.

附註：

- 字母「L」指本公司或任何其相聯法團股份或相關股份之好倉。
- 股權概約比例乃根據本公司於二零一六年六月三十日之已發行股份數目計算，惟未計及二零一八年七月二十八日到期可換股價券所附兌換權獲悉數行使時將予發行的任何換股股份。

3. These shares represented the interest of Ms. Ma Ye in 324,005,000 Conversion Shares to be issued by the Company upon her exercise in full of the conversion rights attached to the Convertible Bonds held by her at the initial conversion price of HK\$0.36 (subject to adjustment) per Conversion Share and the interests of Ms. Ma Xia, Mr. Liu Fali and Mr. Ma Suocheng in 172,166,037, 240,215,854 and 151,666,666 shares of the Company.
4. By virtue of the SFO and the Irrevocable Undertaking given by Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali in favour of Mr. Ma Qiang, (1) Mr. Ma Suocheng was deemed to be interested in all the Shares in which Ms. Ma Xia, Ms. Ma Ye, Mr. Liu Fali and Mr. Ma Qiang were interested; (2) Ms. Ma Xia was deemed to be interested in all the Shares in which Mr. Ma Suocheng, Ms. Ma Ye, Mr. Liu Fali and Mr. Ma Qiang were interested; and (3) Ms. Ma Ye was deemed to be interested in all the Shares in which Mr. Ma Suocheng, Ms. Ma Xia, Mr. Liu Fali and Mr. Ma Qiang were interested; and (4) Mr. Liu Fali was deemed to be interested in all the Shares in which Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Ma Qiang.
5. Mr. Lv Wenhua is a senior management of the Group.
6. Mr. Liu Fali is an executive director of the Group.
3. 該等股份為馬擘女士持有的根據按初始換股價每股換股份0.36港元(可予調整)向其將予發行的可換股債券所附兌換權獲悉數行使時本公司將予發行的324,005,000股換股股份及馬霞女士、劉發利先生及馬鎖程先生分別持有172,166,037股、240,215,854股及151,666,666股本公司股份之權益。
4. 根據證券及期貨條例以及馬鎖程先生、馬霞女士、馬擘女士及劉發利先生向馬強先生作出的不可撤銷承諾，(1)馬鎖程先生被視為於馬霞女士、馬擘女士、劉發利先生及馬強先生擁有權益之所有股份擁有權益；(2)馬霞女士被視為於馬鎖程先生、馬擘女士、劉發利先生及馬強先生擁有權益之所有股份擁有權益；(3)馬擘女士被視為於馬鎖程先生、馬霞女士、劉發利先生及馬強先生擁有權益之所有股份擁有權益；及(4)劉發利先生被視為於馬鎖程先生、馬霞女士、馬擘女士及馬強先生擁有權益之所有股份中擁有權益。
5. 呂聞華先生是本集團管理層成員。
6. 劉發利先生是本集團執行董事。

Save as disclosed herein, as at 30 June 2016, the Company had not been notified of any other person (other than the Directors or chief executive of the Company) who had an interest or short position in the Shares and underlying Shares for the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

Save as disclosed herein, as at 30 June 2016, the Company had not been notified of any other person (other than the Directors or chief executive of the Company) who had a discloseable interest or short position in the Shares as recorded in the register which was required to be kept under section 336 of the SFO concerning persons carrying rights to vote in all circumstances at general meetings of any other members of the Group.

除本報告所披露者外，本公司並不知悉有任何其他人士(本公司之董事或主要行政人員除外)於二零一六年六月三十日於本公司股份及相關股份中擁有須記錄於根據證券及期貨條例第336條本公司存置之登記名冊之權益或淡倉。

除本報告所披露者外，本公司並不知悉有任何其他人士(董事或本公司之主要行政人員除外)於二零一六年六月三十日於股份中擁有根據證券及期貨條例第336條須載入該條例所述之登記名冊內之須予披露權益或淡倉(有權在任何情況於本集團任何其他成員公司之股東大會上投票者)。

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

During the three months ended 30 June 2016, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares (three months ended 30 June 2015: nil).

COMPETING INTERESTS

For the three months ended 30 June 2016, none of the Directors or the controlling shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had an interest in a business which causes or may cause any significant competition with the business of the Group.

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has applied the principles and has complied with all the code provisions as set out in the Code on Corporate Governance Practices ("Code") contained in Appendix 15 of the GEM Listing Rules throughout the period under review.

SECURITIES TRANSACTIONS BY DIRECTORS

During the three months ended 30 June 2016, the Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Company was not aware of any non-compliance with such code of conduct and required standard of dealings throughout the three months ended 30 June 2016.

購買、出售或贖回本公司上市股份

截至二零一六年六月三十日止三個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份（截至二零一五年六月三十日止三個月：無）。

競爭權益

截至二零一六年六月三十日止三個月期間，本公司之董事或控股層股東或彼等各自之任何聯繫人（定義見創業板上市規則）概無於對本集團業務構成或可能構成任何重大競爭之業務中擁有權益。

遵守《企業管治常規守則》

於回顧期間內，本公司已一直應用《創業板上市規則》附錄15《企業管治常規守則》（「該守則」）所載之原則，並已遵守其中所列表載之所有守則條文。

董事進行證券交易

截至二零一六年六月三十日止三個月期間內，本公司已就董事進行證券交易採納一套比《創業板上市規則》第5.48至第5.67條所載之交易必守標準更高的董事證券交易守則。本公司亦已向各董事作出特定查詢，而本公司並不知悉截至二零一六年六月三十日止三個月期間內任何時間未有遵守該守則及交易必守標準之任何事項。

AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are, among others, to review and supervise the financial reporting processes and internal control procedures of the Group and to provide advice and comments to the Board accordingly. The audit committee consists of three Independent Non-Executive Directors of the Company, namely Ms. Zhang Lin, Mr. Enhe Bayaer and Ms. Liu Talin.

The Group's unaudited financial statements for the three months ended 30 June 2016 have been reviewed by the audit committee.

審核委員會

本公司已遵照創業板上市規則，成立審核委員會並書面列明其職權範圍。審核委員會之主要職責為（其中包括）檢討及監督本集團之財務申報過程及內部監控程序，並就此向董事會提供建議及意見。審核委員會由本公司的三位獨立非執行董事（即張琳女士、恩和巴雅爾先生和劉塔林女士）所組成。

本集團截至二零一六年六月三十日止三個月期間之未經審核財務報表已由審核委員會審閱。

As at the date of this report, the Board comprises the follow directors:

Executive directors:

Mr. Ding Baoshan (*Chairman*)
Mr. Xiong Zeke (*Chief Executive Officer*)
Ms. Qin Chunhong
Mr. Liu Fali

Non-executive director:

Mr. Ma Qiang

Independent non-executive directors:

Ms. Zhang Lin
Mr. Enhe Bayaer
Ms. Liu Talin

By order of the Board

Pizu Group Holdings Limited

Ding Baoshan

Chairman

China, 12 August 2016

於本報告日期，董事會成員包括以下董事：

執行董事：

丁宝山先生(主席)
熊澤科先生(行政總裁)
秦春紅女士
劉發利先生

非執行董事：

馬強先生

獨立非執行董事：

張琳女士
恩和巴雅爾先生
劉塔林女士

承董事會命

比優集團控股有限公司

主席

丁宝山

中國，二零一六年八月十二日

Pizu Group Holdings Limited
比優集團控股有限公司