



DX.com Holdings Limited

DX.com 控股有限公司

(於開曼群島註冊成立及於百慕達存續之有限公司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(股份代號：8086)

(Stock Code: 8086)

二零一六年至二零一七年第一季度業績報告
2016/2017 FIRST QUARTERLY RESULTS REPORT

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板的定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資者應了解投資該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板的較高風險及其他特點表示創業板較適合專業及其他老練投資者。

由於創業板上市公司之性質所然，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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本報告的資料乃遵照創業板上市規則之規定而刊載，旨在提供有關本公司的資料；本公司的董事願就本報告的資料共同及個別地承擔全部責任。本公司各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (THE “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 of the Stock Exchange 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 the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this report misleading.

未經審核業績

DX.com控股有限公司(「本公司」)董事會(「董事」)宣佈，本公司及其附屬公司(「本集團」)截至二零一六年九月三十日止三個月之第一季度未經審核簡明綜合業績，連同截至二零一五年同期未經審核之比較數字如下：

簡明綜合損益及其他全面收益表

UNAUDITED RESULTS

The board of directors (the “Directors”) of DX.com Holdings Limited (the “Company”) announced the first quarterly unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 30 September 2016 together with the comparative unaudited figures for the corresponding period in 2015 as follows:

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

		截至九月三十日止三個月 For the three months ended 30 September		
		二零一六年 2016 千港元 HK\$'000	二零一五年 2015 千港元 HK\$'000	
	附註 Notes			
持續經營業務收入	CONTINUING OPERATION REVENUE	3	88,370	112,360
貨品銷售成本和服務成本	Cost of sales and services		(57,515)	(69,463)
毛利	Gross profit		30,855	42,897
其他收入及收益	Other income and gains		433	554
銷售及分銷成本	Selling and distribution costs		(24,289)	(36,254)
行政費用	Administrative expenses		(24,247)	(41,565)
融資成本	Finance costs	4	(66)	(1,894)
除稅前虧損	LOSS BEFORE TAX	5	(17,314)	(36,262)
所得稅費用	Income tax expense	6	—	—
本期間來自持續經營業務虧損	LOSS FOR THE PERIOD FROM CONTINUING OPERATION		(17,314)	(36,262)
終止經營業務	DISCONTINUED OPERATION	8		
本期間來自終止經營業務盈利	Profit for the period from discontinued operation		—	2,006
本期間虧損	LOSS FOR THE PERIOD		(17,314)	(34,256)
虧損以下各方應佔：	Loss attributable to:			
本公司股權持有人	Owners of the Company		(17,253)	(34,173)
非控股權益	Non-controlling interests		(61)	(83)
			(17,314)	(34,256)
				(經重列) (Re-stated)
本公司普通股權益持有人應佔之每股虧損	LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	9		
基本－本期間虧損	Basic – Loss for the period		(1.02)港仙cents	(6.07)港仙cents
－持續經營業務的	– Loss from continuing operation		(1.02)港仙cents	(6.44)港仙cents
本年度虧損				
攤薄－本期間虧損	Diluted – Loss for the period		(1.02)港仙cents	(6.07)港仙cents
－持續經營業務的	– Loss from continuing operation		(1.02)港仙cents	(6.44)港仙cents
本年度虧損				

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

		截至九月三十日止三個月 For the three months ended 30 September	
		二零一六年 2016 千港元 HK\$'000	二零一五年 2015 千港元 HK\$'000
本期間虧損	Loss for the period	(17,314)	(34,256)
其他綜合收益在以後會計期間 重新分類為損益：	Other comprehensive income to be reclassified to profit or loss in subsequent period:		
－轉換境外業務時產生 之匯兌差額	－ Exchange difference arising on translation of foreign operations	(153)	(1,338)
－可供出售投資公允價值 之增加／(減少)	－ Increase/(decrease) in fair value of available-for-sales investment	6,337	(13,767)
－出售可供出售投資的儲備回撥	－ Release of reserve upon disposal of available-for-sales investment	725	—
－就可供出售投資資產減值 虧損於重新分類調整	－ Reclassification adjustment to profit or loss on impairment loss on available-for-sales investment	88	13,767
本期間全面收益 總額	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(10,317)	(35,594)
應佔全面收益總額：	Total comprehensive income attributable to:		
本公司擁有人	Owners of the Company	(10,256)	(35,481)
非控股權益	Non-controlling interests	(61)	(113)
		(10,317)	(35,594)

簡明綜合權益變動表

Condensed Consolidated Statement of Changes In Equity

		本公司股權持有人應佔 Attributable to owners of the Company										
		已發 行股本	股份 溢價賬	實繳盈餘／ 資本儲備	庫存股本 儲備／資本 贖回儲備	購股權 儲備	可供出售投資 估值儲備	外匯 浮動儲備	保留盈利／ (累積虧損)	合計	非控股 權益	權益總額
		Issued capital 千港元 HK\$'000	Share premium account 千港元 HK\$'000	Contributed surplus/ capital reserve 千港元 HK\$'000	Treasury share reserve/ capital redemption reserve 千港元 HK\$'000	Share option reserve 千港元 HK\$'000	Available-for- sales investment revaluation reserve 千港元 HK\$'000	Exchange fluctuation reserve 千港元 HK\$'000	Retained profits/ (accumulated losses) 千港元 HK\$'000	Total 千港元 HK\$'000	Non-controlling Interests 千港元 HK\$'000	Total equity 千港元 HK\$'000
於二零一五年 七月一日之結餘	Balance at 1 July 2015	56,040	44,756	(18,124)	3,526	-	-	(4,134)	33,456	115,520	1,039	116,559
本期間虧損	Loss for the period	-	-	-	-	-	-	-	(34,173)	(34,173)	(83)	(34,256)
轉換境外業務時 產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	-	-	-	-	(1,308)	-	(1,308)	(30)	(1,338)
可供出售投資 公允價值之減少	Decrease in fair value of available-for-sales investment	-	-	-	-	-	(13,767)	-	-	(13,767)	-	(13,767)
資產減值虧損 於重新分類調整	Reclassification adjustment to profit or loss on impairment loss on available-for-sales investment	-	-	-	-	-	13,767	-	-	13,767	-	13,767
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	-	-	(1,308)	(34,173)	(35,481)	(113)	(35,594)
轉撥至實繳盈餘	Transfer to contributed surplus	-	(44,756)	44,756	-	-	-	-	-	-	-	-
於出售附屬公司時解除	Release upon disposal of subsidiaries	-	-	-	-	-	-	5,543	-	5,543	(926)	4,617
於二零一五年九月三十日	At 30 September 2015	56,040	-	26,632	3,526	-	-	101	(717)	85,582	-	85,582
於二零一六年 七月一日之結餘	Balance at 1 July 2016	13,986	106,915	77,068	3,526	3,763	6,191	(132)	(79,376)	131,941	78	132,019
本期間虧損	Loss for the period	-	-	-	-	-	-	-	(17,253)	(17,253)	(61)	(17,314)
轉換境外業務時 產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	-	-	-	-	(153)	-	(153)	-	(153)
可供出售投資 公允價值之增加	Increase in fair value of available-for-sales investment	-	-	-	-	-	6,337	-	-	6,337	-	6,337
出售可供出售投資 的儲備回撥	Releases of reserve upon disposal of available-for-sales investment	-	-	-	-	-	725	-	-	725	-	725
資產減值虧損 於重新分類調整	Reclassification adjustment to profit or loss on impairment loss on available-for-sales investment	-	-	-	-	-	88	-	-	88	-	88
本期間全面 收益總額	Total comprehensive income for the period	-	-	-	-	-	7,150	(153)	(17,253)	(10,256)	(61)	(10,317)
發行股份已扣除股份 發行開支	Issue of share net of share issue expenses	2,958	28,257	-	-	-	-	-	-	31,215	-	31,215
行使購股權	Exercise of share options	806	13,392	-	-	(3,763)	-	-	-	10,435	-	10,435
於二零一六年九月三十日	At 30 September 2016	17,750	148,564	77,068	3,526	-	13,341	(285)	(96,629)	163,335	17	163,352

1. 公司及集團資料

DX.com控股有限公司(「本公司」)於二零零零年三月十五日根據開曼群島公司法在開曼群島註冊成立為有限責任公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

根據於二零一五年八月六日公司股東於股東特別大會通過一項特別決議案，本公司股東議決透過撤銷於開曼群島之註冊，將本公司之註冊地點由開曼群島更改為百慕達及根據百慕達法例以獲豁免公司形式持續存在。遷冊於二零一五年八月二十一日完成。

遷冊對本公司之持續性及上市地位並無構成任何影響。

本公司註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司主要營業地點在香港九龍觀塘鯉魚門道2號新城工商中心3樓15室。

本集團之主要業務是電子商務的業務及網上銷售平台。

2. 編製基準

本公司於二零零零年三月十五日在開曼群島註冊成立為有限責任公司，並於二零一五年八月二十一日在百慕達存續。本公司股份於二零零零年八月二日在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

未經審核簡明財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)(亦包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採納之會計原則及香港公司條例之披露規定及聯交所創業板證券上市規則(「創業板上市規則」)之適用披露規定而編撰。財務報表乃按過往成本法編撰，惟財務工具乃按公平值入賬。

編製未經審核綜合損益表時所採用之會計政策，與本集團編製其截至二零一六年六月三十日止年度之年度賬目時所採用者貫徹一致。

會計政策

本期間，本集團已首次採用若干由香港會計師公會所頒佈，並於本集團二零一六年一月一日開始之財政年度生效之新訂及經修訂之香港財務報告準則。本期間採用該等新訂及經修訂香港財務報告準則並沒有對未經審核簡明綜合損益及其他全面收益表造成重大影響。

1. CORPORATE AND GROUP INFORMATION

DX.com Holdings Limited (the "Company") was a limited liability company incorporated in the Cayman Islands on 15 March 2000 under the Companies Law of the Cayman Islands. The shares of the Company were listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 2 August 2000.

Pursuant to a special resolution passed by the shareholders of the Company at an extraordinary general meeting held on 6 August 2015, the domicile of the Company has been changed from the Cayman Islands to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda. The re-domicile was completed on 21 August 2015.

The change of domicile has no impact on the continuity and the listing status of the Company.

The registered office of the Company was located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

The principal place of business of the Company is located at Unit 15, 3/F New City Centre, 2 Lei Yue Mun Road, Kwun Tong, Hong Kong.

The Group's was principally engaged in e-commerce and provision of online sales platform.

2. BASIS OF PRESENTATION

The Company was a limited liability company incorporated in the Cayman Islands on 15 March 2000 and continued in Bermuda on 21 August 2015. The shares of the Company were listed on the Growth Enterprise Market (the "GEM") of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 2 August 2000.

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standard, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"). They have been prepared under the historical cost convention, except for financial instruments, which have been measured at fair value.

The accounting policies adopted in the preparation of the unaudited consolidated statement of profit or loss are consistent with those adopted by the Group in its annual accounts for the year ended 30 June 2016.

Accounting Policies

In the current period, the Group has applied, for the first time, certain new and revised HKFRSs issued by the HKICPA, which are effective for the financial year beginning on 1 January 2016. The application of these new and revised HKFRSs in the current period had no material effect on the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

3. 收入

收入(亦為本集團之營業額)指從(i)電子商務及提供網上銷售平台之交易價值及(ii)提供專業資訊科技合約及維修保養服務之發票淨值，而該業務本集團已於二零一五年八月終止經營。

本集團之收入分析如下：

收入：
持續經營業務：
電子商務及提供網上銷售平台

終止經營業務：
提供專業資訊科技合約及
維修保養服務

Revenue:
Continuing operation:
E-commerce and provision of
online sales platform
Discontinued operation:
Provision of professional
IT contract and
maintenance services

4. 融資成本

銀行貸款利息開支
應付票據利息開支

Interest expenses on bank loans
Interest expenses on note payables

融資成本：
綜合損益表所呈報的持續
經營業務應佔

已終止經營業務應佔

Finance costs:
Attributable to continuing
operation reported in the
consolidated statement of
profit or loss
Attributable to discontinued
operation

3. REVENUE

Revenue, which is also the Group's turnover, represents (i) the transaction price arising from E-commerce and provision of online sales platform and (ii) the net invoiced value of provision of professional IT contract and maintenance services, which the Group had ceased to engage in this business since August 2015.

An analysis of the Group's revenue is as follows:

截至九月三十日止三個月
For the three months ended
30 September
二零一六年 二零一五年
2016 2015
(未經審核) (未經審核)
(Unaudited) (Unaudited)
千港元 千港元
HK\$'000 HK\$'000

88,370	112,360
-	26,513
88,370	138,873

4. FINANCE COSTS

截至九月三十日止三個月
For the three months ended
30 September
二零一六年 二零一五年
2016 2015
(未經審核) (未經審核)
(Unaudited) (Unaudited)
千港元 千港元
HK\$'000 HK\$'000

66	202
-	1,838
66	2,040
66	1,894
-	146
66	2,040

5. 除稅前虧損

除稅前虧損乃扣除／(計入)及下列各項後計算：

5. LOSS BEFORE TAX

Loss before tax is arrived at after charging/(crediting):

截至九月三十日止三個月
For the three months ended
30 September

二零一六年
2016
(未經審核)
(Unaudited)
千港元
HK\$'000

二零一五年
2015
(未經審核)
(Unaudited)
千港元
HK\$'000

物業、廠房及設備之折舊	Depreciation of property, plant and equipment
持續經營業務	Continuing operation
終止經營業務	Discontinued operation
員工成本	Staff costs
(包括董事酬金)	(including directors' remuneration)
工資及薪金	Wages and salaries
退休金供款淨額	Net pension contribution
持續經營業務	Continuing operation
終止經營業務	Discontinued operation
按公平值計入損益之金融投資	Fair value loss on equity investments
公平值虧損	at fair value through profit and loss
出售按公平值計入損益之	Loss on disposal of equity investments at
金融投資公平值虧損	fair value through profit and loss
可供出售投資減值虧損(附註a)	Impairment loss on available-for-sales investment (Note a)
出售可供出售投資虧損	Loss on disposal of available-for-sales investment
出售附屬公司的虧損(附註b)	Loss on disposal of subsidiaries (Note b)
中國政府退稅	PRC government tax refund
按公平值計入損益之	Dividend income from equity
股票投資所得股息收入	investments at fair value through profit or loss
出售固定資產之盈利	Gain on disposal of fixed assets
已收政府補助	Government grants received
輔助服務收入	Ancillary service income
租金收入	Rental income
銀行利息收入	Bank interest income

330	527
-	160
330	687
3,961	10,633
662	934
4,623	11,567
4,623	5,294
-	6,273
4,623	11,567
1,886	2,316
-	1,239
88	13,767
5,162	-
-	1,937
-	(123)
(9)	-
(10)	-
(149)	-
(211)	-
(14)	(290)
(1)	(67)

附註：

- 於二零一六年九月三十日，本公司持有智易控股有限公司(股份代號：8100)的8,771,720股股份。這些股份歸類為可供出售投資。於二零一六年九月三十日，可供出售投資乃按香港聯合交易所有限公司所報之市場買入價，導致公允值虧損為約88,000港元(二零一五年：約13,767,000港元)。沿用上年度之做法，可供出售投資的公允值變動已由重估儲備重新分類至綜合損益表。
- 於二零一五年九月三十日止期間，本集團出售若干附屬公司虧損約為1,937,000港元。

Notes:

- As at 30 September 2016, the Company held 8,771,720 shares of GET Holdings Limited (Stock Code: 8100) and the shares were classified as available-for-sales investment in the Group. As at 30 September 2016, the available-for-sales investment which were stated as fair value with reference to the quoted market bid price in The Stock Exchange of Hong Kong Limited, resulted in an fair value loss of approximately HK\$88,000 (2015: approximately HK\$13,767,000). Consistent with previous year, the fair value changes were reclassified from the available-for-sales investment revaluation reserve to the consolidated statement of profit or loss.
- During the period ended 30 September 2015, the Group disposed of its certain subsidiaries with a loss of approximately HK\$1,937,000.

6. 所得稅費用

6. INCOME TAX EXPENSE

截至九月三十日止三個月
For the three months ended
30 September

二零一六年
2016
(未經審核)
(Unaudited)
千港元
HK\$'000

二零一五年
2015
(未經審核)
(Unaudited)
千港元
HK\$'000

本期間稅項：	Current tax:
香港利得稅：	Hong Kong profits tax:
本期間	Current period
遞延稅務	Deferred tax
稅項撥回	Total tax credited
所得稅撥回：	Income tax credit:
綜合損益表所呈報的持續	Attributable to continuing operation reported
經營業務應佔	in the consolidated statement of profit or loss
已終止經營業務應佔	Attributable to discontinued operation

-	113
-	(1,765)
-	(1,652)
-	-
-	(1,652)
-	(1,652)

由於本集團期內並無在香港產生任何應課稅溢利或擁有可動用之承前結轉稅務虧損以抵銷期內產生之應課稅溢利，因此並無作出香港利得稅撥備(二零一五年：香港利得稅及按期內之估計應課稅溢利以稅率16.5%計提撥備)。

本集團於其他地區經營之公司之盈利稅項，已根據所在地之現行法例、詮釋及慣例，按各自稅務司法權區之現行稅率計算。

7. 股息

董事並不建議派發第一季度股息(二零一五年：無)。

8. 終止經營業務

於二零一五年四月二十一日本公司與獨立第三方中國手遊文化投資有限公司(現稱互娛中國文化科技投資有限公司(「互娛中國」))洪君毅先生同時是為互娛中國的執行董事及本公司的獨立非執行董事，訂立一份買賣協議(「該協議」)。根據該協議，本公司出售其於EPRO (BVI) Limited及其部份附屬公司(除了易寶系統公司)(「EPRO BVI集團」)之100%股本權益，最後總代價為60,264,000港元(「出售EPRO BVI事項」)。

該出售EPRO BVI事項於二零一五年八月三十一日完成。

計入本期間虧損的終止經營業務業績載列如下：

No Hong Kong profits tax has been provided as the Group did not generate any assessable profits arising in Hong Kong during the period or had available tax losses brought forward to offset the assessable profits generated during the period (2015: Hong Kong Profits tax has been provided at the rate of 16.5% on the estimated assessable profits for the period).

Taxes on profits in respect of Group companies operating elsewhere have been calculated at the rates of tax prevailing in the respective tax countries/jurisdictions in which they operate based on existing legislation, interpretations and practices in respect thereof.

7. DIVIDENDS

The Directors do not recommend the payment of first quarterly dividend (2015: Nil).

8. DISCONTINUED OPERATION

On 21 April 2015, the Company entered into a sale and purchase agreement (the "Agreement") with China Mobile Games And Cultural Investment Limited (currently known as Interactive Entertainment China Cultural Technology Investments Limited ("IE China")), a company of which, Mr. Hung Kenneth, an executive director of IE China, was an independent non-executive director of the Company as at that date. Pursuant to the Agreement, the Company disposed of its 100% equity interest in EPRO (BVI) Limited and its subsidiaries (except for EPRO Systems Limited) (the "EPRO BVI Group") at a final consideration of HK\$60,264,000 (the "EPRO BVI Disposal").

The EPRO BVI Disposal had been completed on 31 August 2015.

The results of the discontinued operation included in the loss for the period are set out below:

		截至九月三十日止三個月 For the three months ended 30 September	
		二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一五年 2015 (未經審核) (Unaudited) 千港元 HK\$'000
收入	Revenue	-	26,513
貨品銷售成本	Cost of sales	-	(21,432)
毛利	Gross profit	-	5,081
其他收入及收益	Other income and gains	-	1,391
銷售及分銷成本	Selling and distribution costs	-	(70)
行政費用	Administrative expenses	-	(5,902)
融資成本	Finance costs	-	(146)
除稅前盈利	Profit before tax	-	354
所得稅撥回	Income tax credit	-	1,652
本期間來自終止經營業務盈利	Profit for the period from discontinued operation	-	2,006
盈利以下各方應佔：	Profit attributable to:		
本公司擁有人	Owners of the Company	-	2,089
非控股權益	Non-controlling interests	-	(83)
		-	2,006
			(經重列) (Re-stated)
每股盈利：	Profit per share:		
基本(來自終止經營業務)	Basic, from the discontinued operation	不適用N/A	0.37 港仙cents
攤薄(來自終止經營業務)	Diluted, from the discontinued operation	不適用N/A	0.37 港仙cents

9. 本公司普通股權益持有人應佔之每股虧損

每股基本虧損金額乃按該期間本公司普通股權益持有人應佔該期間虧損，以及期內已發行普通股之加權平均數計算。

每股基本虧損按以下基準計算：

本公司普通股權益持有人
應佔虧損

以下各業務應佔：
持續經營業務
終止經營業務

Loss attributable to ordinary equity holders
of the Company

Attributable to:
Continuing operation
Discontinued operation

股份數目：
用作計算每股基本虧損
之普通股加權平均數

Number of shares:
Weighted average number of ordinary shares
for the purpose of basic loss per share calculation

於二零一五年九月三十日止期間的普通股的加權平均股數分別於二零一五年十一月十日股份合併及二零一六年五月十七日完成的供股追溯調整。

隨著購股權已於期內全部被行使，故本集團於截至二零一六年及二零一五年九月三十日止期間並無具潛在攤薄影響之已發行普通股。

10. 經營租約安排

本集團根據經營租約安排租用若干辦公室物業及員工宿舍。經協商之物業租賃期介乎一至三年。

於二零一六年九月三十日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

不遲於1年
遲於1年但不遲於5年

Not later than 1 year
Later than 1 year and not later than 5 years

9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of basic loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares in issue during the period.

The calculations of basic loss per share are based on:

截至九月三十日止三個月
For the three months ended
30 September

二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一五年 2015 (未經審核) (Unaudited) 千港元 HK\$'000
(17,253)	(34,173)
(17,253)	(36,262)
-	2,089
(17,253)	(34,173)

股份數目
九月三十日
Numbers of shares
as at 30 September

二零一六年 2016 (未經審核) (Unaudited)	二零一五年 2015 (未經審核) (Unaudited)
1,692,006,728	562,577,245

The weighted average number of ordinary shares in period ended 30 September 2015 has been retrospectively adjusted for the share consolidation and rights issue which was completed on 10 November 2015 and 17 May 2016, respectively.

Upon the share options have been fully exercised during the period, the Group had no potentially dilutive ordinary shares in issue during the periods ended 30 September 2016 and 2015.

10. OPERATING LEASE ARRANGEMENTS

The Group leases certain of its office properties and staff quarters under operating lease arrangements. Such leases are negotiated for terms ranging from one to three years.

At 30 September 2016, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

九月三十日
As at 30 September

二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一五年 2015 (未經審核) (Unaudited) 千港元 HK\$'000
4,331	5,031
1,375	5,454
5,706	10,485

11. 報告日後之重大事項

- (a) 於二零一六年十月七日，本公司與一名獨立第三方完成以約為58,267,000港元（可予上調而最高代價為60,000,000港元）之代價收購Success Beauty Limited及其全資附屬公司—恒昌財務有限公司，該公司為根據放債人條例（香港法例第163章）持有放債人牌照之人士，並可在香港從事放債業務之100%股權（該「Success Beauty收購」）。有關該Success Beauty收購詳情已在本公司於二零一六年十月七日刊發之公告內詳述。
- (b) 於二零一六年十月十七日，本公司與配售代理按特別授權訂立配售協議，據此，本公司已有條件同意透過配售代理按盡最大努力基準，配售最多468,750,000股配售股份予不少於六名承配人（彼等及彼等之最終實益擁有人各自均為獨立第三方），每股配售股份作價0.128港元（「特別配售事項」）。每股股份於特別配售事項日期在聯交所所報的收市價為每股股份0.136港元。於本報告日，該特別配售事項尚未完成。配售之所得淨額約為57,300,000港元其中：(i) 30,000,000港元用作支付Success Beauty收購所需之代價的餘額；(ii) 約25,000,000港元用作發展本集團之放債業務（包括約20,000,000港元用作提供貸款，而約5,000,000港元作僱用適當的人選及／或市場推廣用途）；及(iii) 約2,300,000港元用作本集團之一般營運資金。有關該特別配售事項詳情已分別在本公司於二零一六年十月十七日之公告及於二零一六年十一月四日之通函內詳述。

12. 比較數字

若干比較數字已重列以符合本期間之呈列方式。

11. SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

- (a) On 7 October 2016, the Company completed to acquire from an independent third party of 100% equity interest in Success Beauty Limited, together with its wholly owned subsidiary, Ever Great Finance Limited which is the holder of money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) to carry out money lending business in Hong Kong, at a consideration approximately of HK\$58,267,000, subject to upwards adjustments with a maximum consideration of HK\$60,000,000 (the "Success Beauty Acquisition"). Details of the Success Beauty Acquisition were set out in the announcements of the Company dated 7 October 2016.
- (b) On 17 October 2016, the Company entered into a placing agreement under specific mandate with a placing agent, pursuant to which the Company has conditionally agreed to place through the placing agent, on a best endeavour basis, up to 468,750,000 new shares at the placing price of HK\$0.128 per share to not less than six placees who and whose respective ultimate beneficial owners are independent third parties (the "SM Placing"). The closing price per share as quoted on the Stock Exchange on the date of the SM Placing was HK\$0.136 per share. As at this report date, the SM Placing had not yet been completed. The net proceeds of about HK\$57.3 million would be used (i) as to HK\$30 million for funding the payment of the remaining consideration of the Success Beauty Acquisition; (ii) as to approximately HK\$25 million for developing the money lending business of the Group (including approximately HK\$20 million for granting of loans and approximately HK\$5 million for engaging appropriate personnel and/or marketing); and (iii) as to approximately HK\$2.3 million for general working capital of the Group. Details of the SM Placing were respectively set out in the Company's announcement dated 17 October 2016 and circular dated 4 November 2016.

12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current period's presentation.

財務回顧

持續經營業務－電子商務業務及提供網上銷售平台

收入

截至二零一六年九月三十日止三個月(該「期內」)錄得來自於持續經營業務之收入約為88,370,000港元(二零一五年：約112,360,000港元)，較去年同期減少約21.35%。

本集團之收入減少的主要因為電子商務行業的競爭日趨激烈，及環球經濟不穩導致消費意欲降低所致。

毛利及毛利率

本期內的毛利由去年約為42,897,000港元下降至約為30,855,000港元，較去年同期減少約28.07%。而毛利率由38.18%下降至34.92%，較去年減少約3.26%。毛利與毛利率之下降為電子商務行業的激烈競爭。

銷售及分銷成本

期內收入減少引致相關費用相繼下降。

行政費用

費用下降主要為下列原因引致：

- (a)證券投資之公平值變動及(b)出售證券投資之合計虧損減少約10,200,000港元至約7,100,000港元(二零一五年：約17,300,000港元)；及
- 採納財政緊縮政策引致減少一般行政費用。

財務成本

期內財務費用為66,000港元(二零一五年：1,894,000港元)。財務費用減少因期內並無應付票據。

本期間虧損

本集團於期內錄得持續經營業務之虧損約為17,314,000港元，與去年同期約為36,262,000港元相比，減少約52.25%，其原因主要如下：

儘管本集團的收入及毛利在本期內繼續下降，但部分虧損抵消：

- 嚴格成本控制，減少行政費用支出；
- 證券投資之公平值變動及出售證券投資之合計虧損減少；及
- 期內財務費用減少。

業務回顧

期內，本集團主要從事電子商務的業務及提供網上銷售平台。本集團的電子商業業務是以網站形式(主要以DX.com(「DX」)的名稱經營)以業務對客戶方式經營的業務。

Financial Review

Continuing Operation – Businesses of e-commerce and provision of online sales platform Revenue

For the three months ended 30 September 2016 (the "Period"), the Group generated a revenue from continuing operation of approximately HK\$88,370,000 (2015: approximately HK\$112,360,000), representing a decrease of approximately 21.35% over the same period in 2015.

The decrease in revenue was mainly due to the keen competition in e-commerce industry and decreased consumer sentiment which caused by global economy instability.

Gross Profit and Gross Profit Margin

The gross profit dropped from approximately HK\$42,897,000 in the same period in 2015 to approximately HK\$30,855,000 in the Period, representing a drop of approximately 28.07% while the gross profit margin decreased from 38.18% to 34.92%, representing a decrease of approximately 3.26%. The drop in both the gross profit and gross profit margin was attributed by the keen competition in the e-commerce industry.

Selling and Distribution Costs

The drop in the expenses was in the same trend of the decrease in the revenue during the Period.

Administrative Expenses

The drop in the expenses was mainly caused by the following reasons:

- the decrease by approximately HK\$10.2 million in the aggregate loss of approximately HK\$7.1 million of (a) fair value changes in securities investment and (b) disposal in securities investment (2015: approximately HK\$17.3 million); and
- lesser general administrative expenses were incurred by adoption of fiscal austerity policies.

Finance Costs

The finance costs for the Period amounted to HK\$66,000 (2015: HK\$1,894,000). The decrease in the finance costs was because there were no note payables during the Period.

Loss for the Period

The Group recorded a loss from continuing operation of approximately HK\$17,314,000 in the Period as compared to the last corresponding period of approximately HK\$36,262,000, representing a decrease of about 52.25%, which was mainly due to the following reasons:

Even though the revenue and gross profit of the Group continued to decrease during the Period, certain portion of the loss was offset by:

- decrease in administration expenses caused by tight cost control;
- decrease in aggregate loss of fair value changes in securities investment and disposal in securities investment; and
- decrease in the finance cost during the Period.

Business Review

During the Period, the Group is principally engaged in the businesses of e-commerce and provision of online sales platform via its B2C foreign trade e-commerce website, namely DX.com ("DX").

持續經營業務－電子商務業務及提供網上銷售平台

於期內，龐大的電子商貿市場持續吸引大量競爭者，行業競爭仍然非常激烈。而環球經濟增長乏力，加上全球金融及貨幣市況大幅波動，外圍環境在季內轉差，進一步打擊跨境貿易。環球經濟前景欠佳，下行風險增加，亦影響客戶的購買意欲。

縱使本集團已採取一連串措施以減輕於期內面對的不利影響，包括實施緊縮財政政策並致力提升營運管理，從而提高效率等。但綜合上述各項不利因素，董事會認為DX.com之業務前景短期之內將繼續嚴峻。為理順本集團的經營方向，並提高本集團的利潤及市場競爭力，為股東爭取最大回報，董事會計畫逐步開拓電子商務以外之業務。

前景

展望未來，董事局預計DX.com的經營前景將持續不明朗，為衝破現時的困難處境及擴闊本集團之收入來源，本集團將繼續積極物色其他投資及業務機會的計劃，多元化發展業務。

於期後，本集團與一獨立第三方訂立買賣協議，以收購Success Beauty Limited及其全資附屬公司－恒昌財務有限公司（「恒昌財務」）之全部權益。恒昌財務為根據放債人條例（香港法例第163章）持有放債人牌照之人士，可在香港從事放債業務。本集團認為香港之放貸行業前景良好，發展空間龐大，收購事項作為集團多元化發展的第一步，將為集團提供新的發展動力。

董事會相信，業務多元化發展策略將有利集團的長遠發展。本集團將繼續積極開拓業務版圖，致力為股東締造理想回報。

流動資金及財務資源

於回顧期內，本集團一般以內部產生之現金流量、發行股票之所得款項及銀行提供之銀行融資，為其營運提供資金。

於二零一六年九月三十日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為163,352,000港元（於二零一六年六月三十日：132,019,000港元）、183,807,000港元（於二零一六年六月三十日：171,767,000港元）及99,540,000港元（於二零一六年六月三十日：68,969,000港元）。

就本集團之流動資產而言，於二零一六年九月三十日為183,807,000港元（於二零一六年六月三十日：171,767,000港元），應收貿易賬款及票據（扣除呆賬撥備）0.44%（於二零一六年六月三十日：0.38%），而已抵押存款、定期存款及現金及現金等值項目則約佔43.94%（於二零一六年六月三十日：29.25%）。於二零一六年九月三十日，本集團之已抵押存款、定期存款及現金及現金等值項目為80,760,000港元（於二零一六年六月三十日：50,235,000港元）。本集團全部現金及現金等值項目乃以港元、英鎊、歐元、人民幣、加拿大元、瑞士法郎、澳元、日元、墨西哥披索及美元結算。

Continuing Operation – Businesses of e-commerce and provision of online sales platform

During the Period, the wide prospect of e-commerce market continued to attract a vast number of market players, further intensifying the competition within the industry. With the deteriorating external environment, characterised by subdued global economic growth and sharp gyrations in global financial and monetary conditions, cross-border trading activities were further baffled. The weakened outlook for global economy outlook and escalated downside risks also affected consumer sentiment.

To lessen the adverse influences arose during the Period, the Group took a series of measures including fiscal austerity and enhancement of operating management and efficiency. Nevertheless, considering the aforementioned unfavourable factors, the board of directors is of the view that the current dampened business situation facing DX.com will continue in the near term. To streamline the Group's businesses and enhance its profit and competitiveness with an aim to maximise the returns for the shareholders, the board plans to progressively explore the business opportunities outside of e-commerce.

Prospect

Looking forward, the Board expects uncertainties will still cloud the operating environment of DX.com. To break through the current challenges and broaden the source of income, the Group will continue to seek other investment and business opportunities, diversifying its business scope.

Subsequent to the Period, the Group entered into the sales & purchase agreement with an independent third party, pursuant to which the Group has agreed to purchase the entire issued share capital of Success Beauty Limited, together with its wholly owned subsidiary, Ever Great Finance Limited, a holder of money lenders license under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) to carry out money lending business in Hong Kong. With the Group's confidence towards the development of money lending business in Hong Kong and the huge market potential, the Group takes the acquisition as the first step to diversify its business and inject momentum for the Group's development.

The board of directors is of the view that the strategy business diversification will pave the way for the Group's long-term development. The Group will continue to proactively widen its business scope to generate the highest returns for the shareholders.

LIQUIDITY AND FINANCIAL RESOURCES

During the period under review, the Group financed its operations by internally generated cash flow, proceeds from issue of shares and banking facilities provided by banks.

As at 30 September 2016, the Group's consolidated shareholders' equity, current assets and net current assets were HK\$163,352,000 (as at 30 June 2016: HK\$132,019,000), HK\$183,807,000 (as at 30 June 2016: HK\$171,767,000) and HK\$99,540,000 (as at 30 June 2016: HK\$68,969,000) respectively.

In respect of the Group's current assets of HK\$183,807,000 as at 30 September 2016 (as at 30 June 2016: HK\$171,767,000), trade and bills receivable (net of provision for doubtful debts) account for 0.44% (as at 30 June 2016: 0.38%) whilst pledged deposits, time deposits and cash and cash equivalents accounted for about 43.94% (as at 30 June 2016: 29.25%). As at 30 September 2016, the Group's pledged deposits, time deposits and cash and cash equivalents amounted to HK\$80,760,000 (as at 30 June 2016: HK\$50,235,000). All of the Group's cash and cash equivalents were denominated in Hong Kong dollars, pound sterling, Euro, Renminbi, Canadian dollars, Swiss France, Australian dollars, Japanese Yen, Mexican Peso and United States dollars.

於二零一六年九月三十日，本集團之綜合銀行借款須於一年內償還為10,000,000港元（於二零一六年六月三十日：10,000,000港元）。而本集團並無其他借款須超過一年償還（於二零一六年六月三十日：無）。

於二零一六年九月三十日，本集團自銀行取得之綜合銀行融資總額約達35,300,000港元（於二零一六年六月三十日：35,300,000港元），其中分別已動用10,000,000港元（於二零一六年六月三十日：10,000,000港元）。

資本負債比率

於二零一六年九月三十日，本集團之資本負債比率（以債務淨值除以總資本加上債務淨值）約2.10%（於二零一六年六月三十日：28.48%）。債務淨值包括應付貿易賬款、其他應付款項及應計負債、預收按金、付息銀行借款及應付票據減已抵押存款及現金及現金等值項目。

資本架構

本集團主要以內部資源及銀行及其他金融機構融資為其業務撥資。本集團亦會通過不同活動進行集資。本集團繼續對庫務政策實施嚴格控制。

於二零一六年九月三十日，銀行及其他金融機構融資之年利率分別按香港銀行同業拆息加2%及10%（於二零一六年六月三十日：年利率分別按香港銀行同業拆息加2%及10%）。

於二零一六年九月三十日，須於一年內償還之本集團銀行借款約為10,000,000港元（於二零一六年六月三十日：10,000,000港元），而本集團並無須於一年後償還之其他借款（於二零一六年六月三十日：無）。

除上述外，本集團之資本架構並無任何重大變動。

集資活動

一般授權配售

於二零一六年七月七日，本公司按一般授權與配售代理訂立配售協議，據此，本公司已有條件同意透過配售代理按盡最大努力基準，配售最多295,832,000股配售股份予不少於六名承配人（彼等及彼等之最終實益擁有人各自均為獨立第三方），每股配售股份作價0.11港元（「一般配售事項」）。配售價每股配售股份0.11港元相較：

- (i) 股份於二零一六年七月七日（即配售協議之訂立日期）在香港聯合交易所有限公司（「聯交所」）所報之收市價每股0.13港元折讓約15.38%；及
- (ii) 股份於緊接配售協議之訂立日期前五個連續交易日在聯交所所報之平均收市價每股0.1306港元折讓約15.77%。

配售價乃由本公司與配售代理經參考股份之當時市價後公平磋商而釐定。董事根據現時市況認為配售價屬公平合理，並符合本公司及股東之整體利益。

As at 30 September 2016, the Group's consolidated bank borrowings repayable within one year were HK\$10,000,000 (as at 30 June 2016: HK\$10,000,000) and there has no other borrowings repayable more than one year (as at 30 June 2016: Nil).

As at 30 September 2016, the Group had an aggregate composite banking facilities from banks borrowing of approximately HK\$35,300,000 (as at 30 June 2016: HK\$35,300,000), of which HK\$10,000,000 was utilised (as at 30 June 2016: HK\$10,000,000).

GEARING RATIO

As at 30 September 2016, the gearing ratio of the Group as a ratio of net debt divided by the total capital plus net debt was 2.10% (as at 30 June 2016: 28.48%). Net debt includes trade payables, other payables and accruals, deposits received in advance, interest-bearing bank borrowing and note payables less pledged deposits and cash and cash equivalents.

CAPITAL STRUCTURE

The Group mainly finances its operation with internally resources and banking and other facilities provided by banks and other financial institution. The Group would also raise fund by various activities. The Group continued to exert stringent control over treasury policies.

As at 30 September 2016, the interest rate of banking and other facilities were charged at the Hong Kong Interbank Offer Rate (HIBOR) plus 2% per annum and 10% per annum respectively (as at 30 June 2016: HIBOR plus 2% per annum and 10% per annum respectively).

As at 30 September 2016, the amount of bank borrowing of the Group which were repayable within one year was of approximately HK\$10,000,000 (as at 30 June 2016: HK\$10,000,000), and there has no other borrowings of the Group which will be repayable more than one year (as at 30 June 2016: Nil).

Save as the above, the capital structure of the Group had no material change.

FUND RAISING ACTIVITIES

Placing under General Mandate

On 7 July 2016, the Company entered into a placing agreement under general mandate with a placing agent, pursuant to which the Company has conditionally agreed to place through the placing agent, on a best endeavour basis, up to 295,832,000 new shares at the placing price of HK\$0.11 per share to not less than six placees who and whose respective ultimate beneficial owners are independent third parties (the "GM Placing"). The placing price of HK\$0.11 per placing share represents:

- (i) a discount of approximately 15.38% to the closing price of HK\$0.13 per share as quoted on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 7 July 2016, the date of the placing agreement; and
- (ii) a discount of approximately 15.77% to the average closing price of HK\$0.1306 per share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the placing agreement.

The placing price was determined after arm's length negotiations between the Company and the placing agent with reference to the recent market prices of the shares. The directors consider that the placing price is fair and reasonable based on the market conditions at the moment and in the interests of the Company and the shareholders as a whole.

一般配售事項於二零一六年七月二十六日完成。配售之所得淨額約為31,200,000港元將用於本集團之一般營運資金、業務發展及把握投資商機的用途。一般配售事項詳情分別於本公司日期為二零一六年七月七日及二零一六年七月二十六日的公告披露。

於二零一六年九月三十日，該一般配售事項所得款項淨額的實際用途如下：

- (i) 約20,000,000港元已用作提供本集團有關電子商務業務的經營成本；及
- (ii) 約700,000港元已用作本公司之經營成本。

餘下的所得款項約10,500,000港元已用作提供進行報告期後一收購事項所需之部份代價（詳情請見簡明綜合財務報表附註11）。

重大收購、出售事項及重大投資

截至二零一六年九月三十日止期間，本公司並無作出任何重大投資及重大收購或出售事項。

資產抵押

於二零一六年九月三十日，本集團之銀行及其他金融機構融資乃以下列各項作抵押：

- (i) 本公司作出之無限額公司擔保；及
- (ii) 本集團若干定期存款約為20,218,000港元（於二零一六年六月三十日：20,218,000港元）之抵押。

在預付款項、按金及其他應收款項內有5,020,000美元（相等於39,156,000港元）（「凍結款項」）（於二零一六年六月三十日：5,020,000美元（相等於39,156,000港元））被Silicon Valley Bank及貝寶(PayPal)凍結。因本集團牽涉在一項訴訟內，所以該凍結款項暫時禁制動用，有關詳情載於「訴訟」一節。

或然負債

於二零一六及二零一五年九月三十日，本公司就若干附屬公司所獲授之銀行融資提供無限額公司擔保而有或然負債。於報告期末，有關附屬公司已用10,000,000港元之融資額（於二零一六年六月三十日：10,000,000港元）。

外匯風險

本集團之所得收入及所致成本主要以港元、人民幣、歐元及美元結算。

根據本集團之穩健庫務政策，本集團於期內有訂定遠期合約作對沖。本集團將繼續監察外匯風險並於需要時考慮適當工具作對沖。

於二零一六年九月三十日，本集團並無任何未償還之外匯遠期合約（於二零一六年六月三十日：無）。

The GM Placing was completed on 26 July 2016. The net proceeds of about HK\$31.2 million would be used for general working capital, business development and investment opportunities of the Group. Details of the GM Placing were disclosed in the announcements of the Company dated 7 July 2016 and 26 July 2016 respectively.

The actual use of the net proceeds from the GM Placing as at 30 September 2016 was as follows:

- (i) approximately HK\$20 million has been utilised for funding the operating costs in relation to the e-commerce business of the Group; and
- (ii) approximately HK\$0.7 million has been utilised for funding the operating costs of the Company.

The remaining proceed of approximately HK\$10.5 million has been utilised for funding part of the consideration of an acquisition after the reporting period (please refer to Note 11 of the Condensed Consolidated Financial Statements for details).

MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

The Company had no other significant investments and material acquisitions or disposals for the period ended 30 September 2016.

CHARGES ON ASSETS

As at 30 September 2016, the banking and other facilities of the Group are secured by:

- (i) corporate unlimited guarantees executed by the Company; and
- (ii) the pledge of certain of the Group's time deposits amounting to approximately HK\$20,218,000 (as at 30 June 2016: HK\$20,218,000).

Included in the prepayments, deposits and other receivables were the balances of US\$5,020,000 (equivalent to approximately HK\$39,156,000) (the "Frozen Accounts") (as at 30 June 2016: US\$5,020,000 equivalent to approximately HK\$39,156,000), which were frozen by Silicon Valley Bank and the PayPal. The Frozen Accounts were temporarily restrained the use up as the Group was involved in a litigation, detail of which are stated in section headed "Litigation".

CONTINGENT LIABILITIES

As at 30 September 2016 and 2015, the Company had contingent liabilities in respect of corporate unlimited guarantees for banking facilities granted to certain subsidiaries. At the end of the reporting period, HK\$10,000,000 of such facilities was utilised by the subsidiaries (as at 30 June 2016: HK\$10,000,000).

FOREIGN CURRENCY RISK

The Group mainly generated revenue and incurred costs in Hong Kong dollars, Renminbi, Euro, and United States dollars.

In accordance with the Group's conservative treasury policy, the Group had entered forward contract for hedging during the Period. The Group will keep on monitoring the foreign currency risk and consider any tool for hedging if necessary.

As at 30 September 2016, the Group has no outstanding forward exchange contracts (as at 30 June 2016: Nil).

根據證券及期貨條例（「證券及期貨條例」）第XV部披露權益

A. 董事及主要行政人員

於二零一六年九月三十日，本公司董事或主要行政人員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、相關股份或債券中擁有須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益或淡倉，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須向本公司及聯交所申報之權益或淡倉。

B. 主要股東

於二零一六年九月三十日，以下人士根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份中擁有5%或以上之權益：

DISCLOSURE OF INTERESTS UNDER PART XV OF THE SECURITIES AND FUTURES ORDINANCE (THE "SFO")

A. DIRECTORS AND CHIEF EXECUTIVES

As at 30 September 2016, none of the directors nor the chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

B. SUBSTANTIAL SHAREHOLDERS

As at 30 September 2016, the following parties had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

主要股東名稱 Name of substantial shareholder	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之普通股數目 Number of ordinary shares interested	附註 Notes	佔已發行股本百分比* Percentage of issued share capital*
黃少康先生 Mr. HUANG Shaokang	實益擁有人 Beneficial owner	好倉 Long	37,831,200		2.13%
	受控制公司權益 Interest of controlled corporation	好倉 Long	186,192,726	(1)	10.49%
			合共： Total:		
			224,023,926		12.62%
葉志如女士 Ms. YIP Chi Yu	配偶權益 Interest of spouse	好倉 Long	224,023,926	(2)	12.62%
China Dynamic Enterprises Limited ("China Dynamic")	實益擁有人 Beneficial owner	好倉 Long	186,192,726	(1)	10.49%
ChangAn Investment Holdings II Limited ("ChangAn Investment")	實益擁有人 Beneficial owner	好倉 Long	131,169,494	(3)	7.39%
IDG-Accel China Growth Fund II L.P.	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	131,169,494	(3)	7.39%
IDG-Accel China Growth Fund II Associates L.P.	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(3)	7.39%
IDG-Accel China Growth Fund GP II Associates Ltd. ("IDG")	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(3)	7.39%
HO Chi Sing先生 Mr. HO Chi Sing	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(3)	7.39%
周全先生 Mr. ZHOU Quan	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(3)	7.39%
劉升昂先生 Mr. LAU Shing Ngan	實益擁有人 Beneficial owner	好倉 Long	114,850,040	—	6.47%
中國新經濟投資有限公司 China New Economy Fund Limited	實益擁有人 Beneficial owner	好倉 Long	110,960,000	—	6.25%

附註：

1. 該等186,192,726股本公司股份由China Dynamic擁有，China Dynamic由黃少康先生全資擁有。因此，根據證券及期貨條例第XV部，黃先生被視為於China Dynamic所持有之186,192,726股本公司股份中擁有權益。
 2. 根據證券及期貨條例第XV部，葉志如女士透過其配偶黃少康先生之權益被視為於本公司之224,023,926股股份中擁有權益。
 3. 該等131,169,494股本公司股份由ChangAn Investment擁有。ChangAn Investment由IDG-Accel China Growth Fund II L.P.控制92.44%權益，而IDG-Accel China Growth Fund II L.P.由IDG-Accel China Growth Fund II Associates L.P.全權控制。IDG-Accel China Growth Fund II Associates L.P.由IDG全權控制，而IDG由周全先生及HO Chi Sing先生控制。因此，根據證券及期貨條例第XV部，IDG-Accel China Growth Fund II L.P.、IDG-Accel China Growth Fund II Associates L.P.、IDG、周全先生及HO Chi Sing先生被視為於ChangAn Investment所持有之131,169,494股股份中擁有權益。
- * 該百分比指擁有權益之普通股數目除以本公司於二零一六年九月三十日之已發行股份數目。

除上文所披露者外，於二零一六年九月三十日，據本公司董事或主要行政人員所知悉，並無任何人士已登記須根據證券及期貨條例第336條予以記錄之本公司股份或相關股份中之權益或淡倉。

購股權計劃

(a) 舊購股權計劃

本公司根據於二零零七年二月十二日通過之決議案採納購股權計劃（「舊購股權計劃」），旨在鼓勵或獎勵對本集團作出貢獻之合資格參與者及／或協助本集團聘請及挽留能幹僱員及吸納對本集團及本集團持有任何股權之實體（「投資實體」）有重大價值之人力資源。舊購股權計劃之合資格參與者包括本公司、其附屬公司或任何投資實體之董事及僱員、本集團或任何投資實體之供應商或客戶、任何向本集團或任何投資實體提供研究、開發或技術支援之人士或實體、本集團任何成員公司或任何投資實體之業務或業務發展之任何範疇之顧問或諮詢人、與本集團任何成員公司或任何投資實體於業務營運或發展之任何範疇合作之合營夥伴或業務聯盟，以及本集團任何成員公司或任何投資實體之任何股東或由本集團任何成員公司或任何投資實體發行之任何證券之任何持有人。於二零一六年十一月一日採納新購股權計劃後，舊購股權計劃已終止。

於本報告期內，舊購股權計劃概無授出／失效／取消任何購股權。

Notes:

1. These 186,192,726 shares of the Company were held by China Dynamic, a corporation wholly controlled by Mr. HUANG Shaokang. Accordingly, Mr. Huang was deemed to be interested in 186,192,726 shares of the Company held by China Dynamic pursuant to Part XV of the SFO.
 2. Ms. YIP Chi Yu was deemed to be interested in 224,023,926 shares of the Company through the interests of her spouse, Mr. HUANG Shaokang, pursuant to Part XV of the SFO.
 3. These 131,169,494 shares of the Company were held by ChangAn Investment. ChangAn Investment was controlled as to 92.44% by IDG-Accel China Growth Fund II L.P. which was wholly controlled by IDG-Accel China Growth Fund II Associates L.P.. IDG-Accel China Growth Fund II Associates L.P. was wholly controlled by IDG, which was in turn controlled by Mr. ZHOU Quan and Mr. HO Chi Sing. Accordingly, IDG-Accel China Growth Fund II L.P., IDG-Accel China Growth Fund II Associates L.P., IDG, Mr. ZHOU Quan and Mr. HO Chi Sing were deemed to be interested in 131,169,494 shares held by ChangAn Investment pursuant to Part XV of the SFO.
- * The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 30 September 2016.

Save as disclosed above, as at 30 September 2016, so far as is known to any director or chief executive of the Company, no person had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

SHARE OPTION SCHEME

(a) Old Share Option Scheme

The Company, pursuant to a resolution passed on 12 February 2007, adopted a share option scheme (the "Old Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest (the "Invested Entity"). Eligible participants of the Old Share Option Scheme include the directors and employees of the Company, its subsidiaries or any Invested Entity, suppliers and customers of the Group or any Invested Entity, any person or entity that provides research, development or technological support to the Group or any Invested Entity, any adviser or consultant to any area of business or business development of any member of the Group or any Invested Entity, any joint venture partner or business alliance that co-operates with any member of the Group or any Invested Entity in any area of business operation or development and any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity. The Old Share Option Scheme terminated on 1 November 2016 after the adoption of a new share option scheme.

No options were granted/lapsed/cancelled under the Old Share Option Scheme during the reporting period.

以下為本期間根據舊購股權計劃之購股權變動：

The movement of the share options under the Old Share Option Scheme during the period is as follow:

參與者名稱及所屬類別 Name or category of participant	購股權數目 Number of share options		於二零一六年 九月三十日 尚未行使數目 Outstanding as at 30 September 2016	授出 購股權日期* Date of grant of share options*	購股權之 行使期 Exercisable period of share options	購股權之 行使價 Exercise price of share options 每股港元 HK\$ per share
	於二零一六年 七月一日 As at 1 July 2016	本期間 行使 Exercised during the period				
董事 Directors						
周兆光先生 Mr. CHOW Siu Kwong (自二零一六年九月二十三日起 辭任執行董事職務) (Resigned as Executive Director with effect from 23 September 2016)	13,440,000	(13,440,000)	—	二零一六年 五月二十七日 27 May 2016	二零一六年 五月二十七日至 二零一七年 五月二十六日 27 May 2016 to 26 May 2017	0.1294
洪君毅先生 Mr. HUNG Kenneth	13,440,000	(13,440,000)	—	二零一六年 五月二十七日 27 May 2016	二零一六年 五月二十七日至 二零一七年 五月二十六日 27 May 2016 to 26 May 2017	0.1294
員工及其他參與者 Employees and other participants	53,760,000	(53,760,000)	—	二零一六年 五月二十七日 27 May 2016	二零一六年 五月二十七日至 二零一七年 五月二十六日 27 May 2016 to 26 May 2017	0.1294
	<u>80,640,000</u>	<u>(80,640,000)</u>	<u>—</u>			

* 購股權之歸屬期是由授出日期至行使期開始為止。

* The vesting period of the share options is from the date of grant until the commencement of the exercise period.

(b) 新購股權計劃

本公司根據於二零一六年十一月一日通過之決議案採納新購股權計劃(「新購股權計劃」)，以取代根據舊購股權計劃下新購股權授出購股權至已發行股份之10%。新購股權計劃之條款與舊購股權計劃之條款並無重大差異。新購股權計劃，除非另予以終止或修訂，將由二零一六年十一月一日起一直生效，為期十年。

(b) New Share Option Scheme

The Company, pursuant to a resolution passed on 1 November 2016, adopted a new share option scheme (the "New Share Option Scheme") for the substitution of the Old Share Option Scheme to issue up to 10% of the shares in issue on the grant of options under the New Share Option Scheme. There is no material difference between the terms of the New Share Option Scheme and the Old Share Option Scheme. The New Share Option Scheme should, unless otherwise terminated or amended, remain in force for ten years from 1 November 2016.

董事收購股份之權利

於本期間任何時間概無授予任何董事或彼等各自之配偶或未成年十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

DIRECTORS' RIGHTS TO ACQUIRE SHARES

At no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any directors or their respective spouse or children under 18 year of age, or were any rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire such rights in any other body corporate.

足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股本總額至少25%。

訴訟

於二零一二年八月十六日，原告Klipsch Group, Inc. (「原告」) 就(i)商標假冒；(ii)商標侵權；及(iii)虛假指定原產地在美利堅合眾國(「美國」)聯邦區域法院(「法院」)對若干被告(包括本集團其中一個線上銷售平台(「被告人之網域」))提起訴訟(「訴訟」)。原告聲稱，彼等在美國註冊若干產品(「Klipsch品牌產品」)，而侵權Klipsch品牌產品已透過被告人之網域售予美國之客戶。據此，原告尋求損害賠償、律師費及制裁。因此，原告於二零一二年八月二十七日指示貝寶凍結本集團貝寶賬戶2,000,000美元(相當於約15,600,000港元)(「凍結金額」)。

於二零一二年九月二十一日，本集團向法院遞交銷售文件，證實進入美國之侵權Klipsch品牌產品之銷售額(「侵權銷售額」)不足700美元。法院考慮到凍結金額實屬過多，因此，於二零一二年十月十一日，法院頒令將凍結金額由2,000,000美元減少至20,000美元(相等於約156,000港元)。原告於二零一二年十二月指稱被告人之網域繼續銷售額外Klipsch品牌產品。本集團已遞交額外銷售文件，證實銷往美國之額外Klipsch品牌產品產生之收入不足125美元。

於二零一三年十二月三日，原告提交經修訂申訴，將本公司之全資附屬公司易寶電子商務有限公司(「易寶電子商務」)(其經營被告人之網域)稱為被告人，以代替被告人之網域，並將易寶電子商務所營運之其他域名稱稱為虛構實體。

本公司於二零一四年八月十二日獲其美國法律方面之法律顧問告知，美國紐約州南區區域法院(「區域法院」)已頒佈命令，除凍結金額20,000美元(相等於約156,000港元)之外，亦暫時限制使用易寶電子商務銀行賬戶及其他財務機構賬戶內5,000,000美元(相等於約39,000,000港元)的款項(「受禁制金額」)。有關資產禁制令之聆訊於二零一五年二月十一日完成(美國時間)。

於二零一五年十一月三日，本公司獲其美國法律方面之法律顧問通知，區域法院頒佈命令，受禁制金額由5,000,000美元(相等於約39,000,000港元)減少至25,000美元(相等於約195,000港元)。區域法院亦已頒佈命令，易寶電子商務須支付原告在有關上述事宜之若干法律程序中所招致之合理成本及費用。但其後於二零一五年十一月四日，本公司獲其美國法律方面之法律顧問通知，區域法院批准將受禁制金額減少一事押後生效之申請。

SUFFICIENCY OF PUBLIC FLOAT

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

LITIGATION

On 16 August 2012, the plaintiff (the "Plaintiff"), Klipsch Group, Inc., filed a suit in the federal district court (the "Court") in the United States (the "U.S.") against certain defendants, including one of the online sales platforms (the "Subject Domain") of the Group, in respect of (i) trademark counterfeiting; (ii) trademark infringement; and (iii) false designation of origin (the "Litigation"). The Plaintiff claimed that certain products (the "Klipsch-Branded Items") were registered by them in the U.S. and that infringing Klipsch-Branded Items had been sold to customers in the U.S. via the Subject Domain. The Plaintiff sought damages, attorneys' fees and sanctions. Hence, the Plaintiff instructed Paypal to freeze US\$2,000,000 (equivalent to approximately HK\$15,600,000) (the "Frozen Amount") from the Group's Paypal account on 27 August 2012.

On 21 September 2012, the Group filed sales documents with the Court indicating that the sales amount (the "Infringing Sales Amount") of the infringing Klipsch-Branded Items into the U.S. amounted to less than US\$700. The Court considered that the Frozen Amount was excessive and accordingly, the Court entered an order reducing the Frozen Amount from US\$2,000,000 to US\$20,000 (equivalent to approximately HK\$156,000) on 11 October 2012. The Plaintiff asserted in December 2012 that the Subject Domain continued to sell additional Klipsch-Branded Items. The Group filed additional sales documents establishing that the revenues derived from sales into the U.S. of the additional Klipsch-Branded Items were less than US\$125.

On 3 December 2013 the Plaintiff filed an amended complaint naming EPRO E-commerce Limited ("EPRO EComm"), a wholly owned subsidiary of the Company that operates the Subject Domain as a defendant in place of the Subject Domain, and naming as fictitious entities other domains operated by EPRO EComm.

The Company was informed by its legal adviser as to United States laws on 12 August 2014 that the United States District Court for the Southern District of New York (the "District Court") entered an order temporarily restraining the use of US\$5,000,000 (equivalent to approximately HK\$39,000,000) (the "Restrained Sum") in the bank accounts and other financial accounts of EPRO EComm (in addition to the Frozen Amount of US\$20,000 (equivalent to approximately HK\$156,000)). A hearing regarding the asset restraining order was completed on 11 February 2015 (U.S. time).

The Company was informed by its legal adviser as to United States laws on 3 November 2015, the District Court entered an order to reduce the Restrained Sum from US\$5,000,000 (equivalent to approximately HK\$39,000,000) to US\$25,000 (equivalent to approximately HK\$195,000). The District Court has also made an order for EPRO EComm to pay for reasonable costs and fees incurred by the Plaintiff during certain legal process relating to the above matter. However, the Company was subsequently informed by its legal adviser as to United States laws on 4 November 2015 that the District Court had granted an application to delay the effectiveness of the reduction of the Restrained Sum.

另一輪聆訊於二零一五年十一月十日(紐約時間)舉行，區域法院決定繼續限制使用受禁制金額。於二零一六年九月三十日(紐約時間)，區域法院頒佈命令，評定易寶電子商務須支付2,681,406.45美元的成本及費用以及保留受限制金額5,000,000美元(「二零一六年九月三十日命令」)。於二零一六年十月二十六日(紐約時間)，易寶電子商務對二零一六年九月三十日命令提交上訴通知。本公司現正向美國法律顧問尋求上述事宜方面之法律意見而本公司將於適當時候再作公告。

本公司董事已謹慎地評估該訴訟所產生之有關律師費及索償(如有的話)之財務影響。經考慮受禁制金額之數額及可能將產生之法律及專業費用，截止二零一六年九月三十日止年度，本公司已對該訴訟作出充足撥備。由於該訴訟仍在進行當中，董事將繼續謹慎監察該訴訟之進展，並將於適當時候評估該訴訟之撥備是否足夠及對本集團之財務影響。

董事於競爭業務之權益

本公司董事或控股股東概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

購買、出售或贖回本公司上市證券

截至二零一六年九月三十日止三個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

董事進行之證券交易

本集團已遵照創業板上市規則第5.48條至第5.67條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之內幕消息資料之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零一六年九月三十日止三個月，並未出現任何未獲遵守之情況。

企業管治

於截至二零一六年九月三十日止整個三個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治守則(「企業管治守則」)之守則條文，惟下列偏離事項除外：

企業管治守則之守則條文第A.2.1條規定主席及首席執行官之角色應有區分，不應由一人同時兼任。

為明確區分董事會管理與日常業務管理之間的職責並因此確保達致權力和授權分佈均衡，本公司區分主席與首席執行官之職務。然而，自周兆光先生於二零一六年九月二十三日辭任本公司首席執行官一職後，本集團仍就首席執行官一職物色適當的人選與以填補。

Another hearing was held on 10 November 2015 (New York time), on which the District Court decided to continue to temporarily restrain the use of the Restrained Sum. On 30 September 2016 (New York time) the District Court entered an order assessing costs and fees against EPRO EComm in the amount of US\$2,681,406.45 and retaining the Restrained Sum of US\$5,000,000 ("Order on 30 September 2016"). On 26 October 2016 (New York Time) EPRO EComm filed a Notice of Appeal against the Order on 30 September 2016. The Company is currently seeking legal advice from its United States legal adviser as to the above matter and the Company will make further announcement as and when appropriate.

The directors of the Company have exercised their due care in assessing the financial impact in respect of the legal costs and claims, if any, of the Litigation. Taking into account of the amount of the Restrained Sum and the possible legal and professional costs to be incurred, the Company has made a sufficient provision for the Litigation at the year ended 30 September 2016. Since the Litigation is still on-going, the directors would continue to exercise their due care in monitoring the progress of the Litigation and would assess the adequacy of provision for the Litigation and the financial impact to the Group as and when appropriate.

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the directors and controlling shareholders of the Company has an interest in a business which competes or may compete with the business of the Group.

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

During the three months ended 30 September 2016, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing Director's securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished inside information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the rules. No incidence of non-compliance was noted for the three months ended 30 September 2016.

CORPORATE GOVERNANCE

The Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") set out in Appendix 15 of the GEM Listing Rules throughout the three months ended 30 September 2016, except for the following deviation:

Code provision A.2.1 of the CG Code stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual.

To achieve clear division of responsibilities between the management of Board and the day-to-day management of business and hence to ensure balance of power and authority, there are separation of duties for the Chairman and Chief Executive Officer of the Company. However, after the resignation of Mr. Chow Siu Kwong as the Chief Executive Officer of the Company on 23 September 2016, the Group has been looking for suitable candidate to fill for the post of Chief Executive Officer.

審核委員會

本公司成立審核委員會（「委員會」），其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程，風險管理及內部監控系統。委員會由三名獨立非執行董事方福偉先生、馮錦文先生及周晶先生組成。本集團截至二零一六年九月三十日止三個月之第一季度報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及聯交所規定和法律規定，且已作出足夠披露。

董事

於本報告刊發日期，執行董事為洪君毅先生及戴文軒先生，非執行董事為孟虎先生，而獨立非執行董事為方福偉先生、馮錦文先生及周晶先生。

承董事會命
主席
洪君毅

香港，二零一六年十一月十日

AUDIT COMMITTEE

The Company set up an audit committee (the “Committee”) with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and risk management and internal control systems of the Group. The Committee comprises three independent non-executive Directors, Mr. FONG Fuk Wai, Mr. FUNG Kam Man and Mr. ZHOU Jing. The information contained in the Group’s first quarterly report for the three months ended 30 September 2016 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

DIRECTORS

As at the date of this report, the executive Directors are Mr. HUNG Kenneth and Mr. TAI Man Hin Tony; the non-executive Director is Mr. MENG Hu; and the independent non-executive Directors are Mr. FONG Fuk Wai, Mr. FUNG Kam Man and Mr. ZHOU Jing.

By order of the Board
HUNG Kenneth
Chairman

Hong Kong, 10 November 2016