



Chinese Energy Holdings Limited 華夏能源控股有限公司

[Incorporated in Hong Kong with limited liability]

(於香港註冊成立之有限公司)

Stock Code 股份代號: 8009

Interim Report

中期報告

2016/2017

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

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. 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.

The Stock Exchange takes no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (“**Directors**”) and each a “**Director**”) of Chinese Energy Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

香港聯合交易所有限公司 (「聯交所」) 創業板 (「創業板」) 之特色

創業板之定位，乃為帶有高投資風險之公司提供一個上市之市場。尤其在創業板上市之公司毋須有過往溢利記錄，亦毋須預測未來溢利。此外，在創業板上市之公司可因其新興性質及該等公司經營之行業或所在國家而帶有風險。有意投資者應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板具有較高風險及其他特色，故較適合專業及其他資深投資者。

由於創業板上市之公司屬於新興性質，在創業板買賣之證券可能會較於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。

聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告乃遵照聯交所《創業板證券上市規則》提供有關華夏能源控股有限公司 (「**本公司**」) 之資料。本公司董事 (「**董事**」) 及各董事 (「**各董事**」) 願就本報告共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等深知及確信：(1) 本報告所載資料在各重大方面均屬準確及完整，且無誤導；(2) 並無遺漏任何其他事實致使本報告所載任何陳述產生誤導；及 (3) 本報告內表達之一切意見均經審慎周詳考慮後方始作出，並以公平合理的基礎及假設為依據。

HIGHLIGHTS

摘要

The Company and its subsidiaries (collectively referred to as the “**Group**”) recorded a turnover of approximately HK\$225,597,000 for the six months ended 30 September 2016, representing a decrease of approximately 19.1% when compared with the same period in 2015.

The Group recorded a loss attributable to the owners of the Company of approximately HK\$2,259,000 for the six months ended 30 September 2016, representing a decrease of approximately 95.6% when compared with the same period of last year. The board (the “**Board**”) of Directors considers that the improvement in performance of the Group is mainly attributable to other gains and losses incurred during this period.

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2016.

截至二零一六年九月三十日止六個月，本公司及其附屬公司（統稱「**本集團**」）錄得營業額約為225,597,000港元，與二零一五年同期相比下降約19.1%。

截至二零一六年九月三十日止六個月，本集團錄得本公司擁有人應佔虧損約為2,259,000港元，與去年同期相比減少約95.6%。董事會（「**董事會**」）認為本集團之表現好轉乃主要由於本期間產生其他收益及虧損所致。

董事會不建議派發截至二零一六年九月三十日止六個月之中期股息。

RESULTS

The Board of the Company hereby announces the unaudited consolidated results of the Group for the three months and six months ended 30 September 2016, together with the comparative unaudited figures for the corresponding periods in 2015, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

業績

本公司董事會謹此宣佈本集團截至二零一六年九月三十日止三個月及六個月未經審核綜合業績，連同二零一五年同期之未經審核比較數字如下：

簡明綜合損益及其他全面收益表

| | | Notes 附註 | Three months ended 30 September 截至九月三十日止三個月 | | Six months ended 30 September 截至九月三十日止六個月 | |
|--|---------------------|-------------|---|---|---|---|
| | | | 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) | 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Turnover | 營業額 | 4 | 66,408 | 139,504 | 225,597 | 278,828 |
| Cost of sales | 銷售成本 | | (64,115) | (132,478) | (218,640) | (263,303) |
| Gross profit | 毛利 | | 2,293 | 7,026 | 6,957 | 15,525 |
| Other income | 其他收入 | 6 | 610 | 2 | 689 | 470 |
| Other gains and losses | 其他收益及虧損 | 7 | 1,141 | (62,799) | 1,141 | (45,315) |
| Administrative expenses | 行政開支 | | (3,388) | (11,358) | (7,668) | (18,170) |
| Finance costs | 融資成本 | | (1,206) | - | (2,434) | - |
| Loss before taxation | 除稅前虧損 | 8 | (550) | (67,129) | (1,315) | (47,490) |
| Income tax credit (expense) | 所得稅抵免(開支) | 9 | 1,245 | (2,086) | (948) | (3,910) |
| Profit (loss) for the period | 期內溢利(虧損) | | 695 | (69,215) | (2,263) | (51,400) |
| Other comprehensive income (expense) for the period, net of income tax | 期內其他全面收入(開支)，已扣除所得稅 | | 451 | 19 | (6,529) | 1,971 |
| Total comprehensive income (expense) for the period | 期內全面收入(開支)總額 | | 1,146 | (69,196) | (8,792) | (49,429) |

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

**簡明綜合損益及其他全面
收益表(續)**

| | | Three months ended 30 September | | Six months ended 30 September | |
|---|----------------------|--|---|--|---|
| | | 截至九月三十日止三個月 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) | 截至九月三十日止六個月 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Profit (loss) for the period attributable to: | 由下列人士應佔期內溢利(虧損): | | | | |
| Owners of the Company | 本公司擁有人 | 699 | (69,215) | (2,259) | (51,400) |
| Non-controlling interests | 非控股權益 | (4) | - | (4) | - |
| | | 695 | (69,215) | (2,263) | (51,400) |
| Total comprehensive income (expense) for the period attributable to: | 由下列人士應佔期內全面收入(開支)總額: | | | | |
| Owners of the Company | 本公司擁有人 | 1,150 | (69,196) | (8,788) | (49,429) |
| Non-controlling interests | 非控股權益 | (4) | - | (4) | - |
| | | 1,146 | (69,196) | (8,792) | (49,429) |
| Earning (loss) per share | 每股盈利(虧損) | | | (Restated) (經重列) | (Restated) (經重列) |
| - basic (HK cents) | - 基本(港仙) | 0.03 | (3.20) | (0.10) | (2.38) |
| - diluted (HK cents) | - 攤薄(港仙) | 0.03 | (3.20) | (0.10) | (2.38) |

**CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL
POSITION**

簡明綜合財務狀況表

| | | | As at 30 September 2016 於二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|-----------------|------------|--|--|
| | | Note 附註 | | |
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 12 | 580 | 540 |
| Loans receivable – non-current portion | 應收貸款 – 非即期部份 | | – | 13,223 |
| | | | 580 | 13,763 |
| Current assets | 流動資產 | | | |
| Trade and other receivables | 貿易及其他應收款項 | 13 | 277,921 | 226,131 |
| Derivative financial instruments | 衍生金融工具 | | 8,618 | 8,618 |
| Loans receivable – current portion | 應收貸款 – 即期部分 | | 15,696 | 123,528 |
| Financial assets at fair value through profit or loss | 透過損益按公允值計量之金融資產 | | 9,306 | 9,306 |
| Bills receivable | 應收票據 | | – | 1,238 |
| Pledged bank deposits | 已抵押銀行存款 | | – | 38,467 |
| Deposit in financial institutions | 於金融機構之存款 | | 19,544 | – |
| Bank balances and cash | 銀行結餘及現金 | | 157,191 | 93,666 |
| | | | 488,276 | 500,954 |

**CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL
POSITION (CONTINUED)**

簡明綜合財務狀況表 (續)

| | | | As at 30 September 2016 於二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|------------|-------------------------|--|--|
| | Note 附註 | | | |
| Current liabilities | | 流動負債 | | |
| Trade and other payables | 14 | 貿易及其他應付款項 | 30,361 | 6,709 |
| Bills payable | | 應付票據 | - | 38,467 |
| Derivative financial instruments | | 衍生金融工具 | 5,422 | 5,422 |
| Income tax payable | | 應付所得稅 | 4,525 | 6,779 |
| | | | 40,308 | 57,377 |
| Net current assets | | 流動資產淨值 | 447,968 | 443,577 |
| Total assets less current liabilities | | 總資產減流動負債 | 448,548 | 457,340 |
| Non-current liability | | 非流動負債 | | |
| Convertible note | | 可換股票據 | 51,181 | 51,181 |
| Net assets | | 資產淨值 | 397,367 | 406,159 |
| Capital and reserves | | 股本及儲備 | | |
| Share capital | 15 | 股本 | 840,999 | 840,999 |
| Reserves | | 儲備 | (443,628) | (434,840) |
| Equity attributable to owners of the Company | | 本公司擁有人應佔 之權益 | 397,371 | 406,159 |
| Non-controlling interests | | 非控股權益 | (4) | - |
| Total equity | | 權益總額 | 397,367 | 406,159 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

Attributable to owners of the Company
由本公司擁有人應佔

| | | Share capital | Exchange reserve | Merger reserve | Translation reserve | Investment revaluation reserve | Convertible note equity reserve | Accumulated losses | Total | Non-controlling interest | Total |
|---|-----------------------|---------------|------------------|----------------|---------------------|--------------------------------|---------------------------------|--------------------|----------|--------------------------|----------|
| | | 股本 | 外匯儲備 | 合併儲備 | 匯兌儲備 | 投資重估儲備 | 可換股票據權益儲備 | 累計虧損 | 總計 | 非控股權益 | 總計 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| At 1 April 2015 (audited) | 於二零一五年四月一日 (經審核) | 683,047 | - | 45,918 | 67,933 | (1,921) | - | (388,300) | 406,677 | - | 406,677 |
| Loss for the period | 期內虧損 | - | - | - | - | - | - | (51,400) | (51,400) | - | (51,400) |
| Other comprehensive income | 其他全面收入 | - | - | - | 50 | 1,921 | - | 1,971 | 1,971 | - | 1,971 |
| Total comprehensive income (expenses) for the period | 期內全面收入(開支) 總額 | - | - | - | 50 | 1,921 | - | (51,400) | (49,429) | - | (49,429) |
| Issue of shares upon open offer (Note) | 根據公開發售發行股份 (附註) | 162,002 | - | - | - | - | - | - | 162,002 | - | 162,002 |
| Transaction cost attributable to issue of new ordinary shares | 新普通股發行之交易成本 | (4,050) | - | - | - | - | - | (4,050) | (4,050) | - | (4,050) |
| At 30 September 2015 (unaudited) | 於二零一五年九月三十日 (未經審核) | 840,999 | - | 45,918 | 67,983 | - | - | (439,700) | 515,200 | - | 515,200 |
| | | Share capital | Exchange reserve | Merger reserve | Translation reserve | Investment revaluation reserve | Convertible note equity reserve | Accumulated losses | Total | Non-controlling interest | Total |
| | | 股本 | 外匯儲備 | 合併儲備 | 匯兌儲備 | 投資重估儲備 | 可換股票據權益儲備 | 累計虧損 | 總計 | 非控股權益 | 總計 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| At 1 April 2016 (audited) | 於二零一六年四月一日 (經審核) | 840,999 | (1,241) | 45,918 | 55,224 | - | 42,609 | (577,350) | 406,159 | - | 406,159 |
| Loss for the period | 期內虧損 | - | - | - | - | - | - | (2,259) | (2,259) | (4) | (2,263) |
| Other comprehensive expenses | 其他全面開支 | - | - | - | (6,529) | - | - | (6,529) | (6,529) | - | (6,529) |
| Total comprehensive expenses for the period | 期內全面開支總額 | - | - | - | (6,529) | - | - | (2,259) | (8,788) | (4) | (8,792) |
| At 30 September 2016 (unaudited) | 於二零一六年九月三十日 (未經審核) | 840,999 | (1,241) | 45,918 | 48,695 | - | 42,609 | (579,609) | 397,371 | (4) | 397,367 |

Note:

The Company has issued 1,080,010,750 new shares at HK\$0.15 per share under open offer on 6 August 2015.

附註:

本公司已於二零一五年八月六日根據公開發售按每股0.15港元發行1,080,010,750股新股份。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW 簡明綜合現金流量表

| | | Six months ended 30 September | |
|--|------------------|----------------------------------|-------------|
| | | 截至九月三十日止六個月 | |
| | | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Net cash generated from (used in) operating activities | 經營業務所獲得(動用)的現金淨額 | 92,769 | (44,194) |
| Net cash (used in) generated from investing activities | 投資業務所(動用)獲得的現金淨額 | (637) | 2,992 |
| Net cash (used in) generated from financing activities | 融資業務所(動用)獲得的現金淨額 | (2,434) | 162,003 |
| Net increase in cash and cash equivalents | 現金及現金等價物增加淨額 | 89,698 | 120,801 |
| Cash and cash equivalents at beginning of period | 期初現金及現金等價物 | 93,666 | 17,755 |
| Effect of foreign exchange rate changes | 匯率變動之影響 | (6,629) | 82 |
| Cash and cash equivalents at end of period | 期末現金及現金等價物 | 176,735 | 138,638 |
| Analysis of balances of cash and cash equivalents | 現金及現金等價物結餘分析 | | |
| Bank balances and cash | 銀行結餘及現金 | 157,191 | 138,638 |
| Deposit in financial institutions | 於金融機構之存款 | 19,544 | - |
| | | 176,735 | 138,638 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company is a public limited company incorporated in Hong Kong and its shares are listed on the GEM of Stock Exchange. The Group principally engaged in general trading (including marketing sourcing of technical and electronic products), trading of liquefied natural gas (“LNG”) products, investment in financial assets, provision of money lending and factoring services. The addresses of its registered office and principle place of business are Unit 3004, Floor 30, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

2. BASIS OF PREPARATION

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

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which is measured at fair values, as appropriate.

Except for the new and revised HKFRSs applied by the Group in the current period, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2016 are consistent with those adopted in preparing the Group’s annual financial statements for the year ended 31 March 2016.

1. 一般資料

本公司是一間在香港註冊成立之公眾有限公司，其股份在聯交所創業板上市。本集團主要從事一般貿易（包括市場採購技術及電子產品）、液化天然氣（「液化天然氣」）產品貿易、投資於金融資產、提供放貸以及保理服務。其註冊辦事處及主要營業地點之地址為香港干諾道中168-200號信德中心西座30樓3004室。

2. 編製基準

簡明綜合財務報表乃遵照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）中期財務報告及聯交所創業板證券上市規則（「創業板上市規則」）第十八章之適用披露規定而編製。

簡明綜合財務報表乃根據歷史成本基準編製，惟按公允值（如適用）計量之若干金融工具除外。

除本集團於本期間採用之新訂及經修訂香港財務報告準則外，截至二零一六年九月三十日止六個月之簡明綜合財務報表所用之會計政策及計算方法與編製本集團截至二零一六年三月三十一日止年度之年度財務報表所採用者一致。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

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

New and revised HKFRSs affecting amounts reported and/or disclosures in the financial statements

In the current period, the Group has applied the following new and revised HKFRSs issued by the HKICPA:

| | |
|---|--|
| Amendments to HKAS 1 | Disclosure Initiative |
| Amendments to HKAS 16 and HKAS 38 | Clarification of Acceptable Methods of Depreciation and Amortisation |
| Amendments to HKAS 16 and HKAS 41 | Agriculture: Bearer Plants |
| Amendments to HKAS 27 (2011) | Equity Method in Separate Financial Statements |
| Amendments to HKFRSs | Annual Improvements to HKFRSs 2012-2014 Cycle |
| Amendments to HKFRS 11 | Accounting for Acquisitions of Interests in Joint Operations |
| Amendments to HKFRS 10, HKFRS 12 and HKAS 28 (2011) | Investment Entities: Applying the Consolidation Exception |

3. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

對財務報表內呈報之金額及／或作出之披露產生影響之新訂及經修訂香港財務報告準則

於本期內，本集團已應用下列香港會計師公會頒佈之新訂及經修訂香港財務報告準則：

| | |
|--|----------------------------|
| 香港會計準則第1號之修訂 | 披露計劃 |
| 香港會計準則第16號及香港會計準則第38號之修訂 | 折舊及攤銷之可接受方法之澄清 |
| 香港會計準則第16號及香港會計準則第41號之修訂 | 農業：生產性植物 |
| 香港會計準則第27號之修訂（二零一一年） | 獨立財務報表之權益法 |
| 香港財務報告準則之修訂 | 二零一二年至二零一四年週期香港財務報告準則之年度改進 |
| 香港財務報告準則第11號之修訂 | 收購合營業務權益之會計處理 |
| 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號之修訂（二零一一年） | 投資實體：應用綜合之例外情況 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and revised HKFRSs in issue but not yet effective

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

| | |
|---|---|
| HKFRS 9 (2014) | Financial Instruments ² |
| HKFRS 15 (Revised) | Revenue from Contracts with Customers ² |
| HKFRS 16 | Leases ³ |
| Amendments to HKFRS 2 | Classification and Measurement of Share-based Payment Transactions ² |
| Amendments to HKFRS 10 and HKAS 28 (2011) | Sale or Contribution Assets between an Investor and its Associate or Joint Venture ⁴ |
| Amendments to HKAS 7 | Disclosure Initiative ¹ |
| Amendments to HKAS 12 | Recognition of Deferred Tax Assets for Unrealised Losses ¹ |

3. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提早採納下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

| | |
|---------------------------------------|---------------------------------------|
| 香港財務報告準則第9號 (二零一四年) | 金融工具 ² |
| 香港財務報告準則第15號 (修訂本) | 來自客戶合約收益 ² |
| 香港財務報告準則第16號 | 租賃 ³ |
| 香港財務報告準則第2號之修訂 | 以股份為基礎之付款交易之分類及計量 ² |
| 香港財務報告準則第10號及香港會計準則第28號之修訂 (二零一一年) | 投資者及其聯營公司或合營企業之間之資產出售或注資 ⁴ |
| 香港會計準則第7號之修訂 | 披露計劃 ¹ |
| 香港會計準則第12號之修訂 | 就未變現虧損確認遞延稅項資產 ¹ |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and revised HKFRSs in issue but not yet effective (Continued)

- ¹ Effective for annual periods beginning on or after 1 January 2017, with earlier application permitted
- ² Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted
- ³ Effective for annual periods beginning on or after 1 January 2019, with earlier application permitted
- ⁴ Effective date yet to be determined

The directors of the Company anticipate that the application of the above new or revised HKFRSs have been issued but are not yet effective will have no material impact on the results and the financial position of the Group.

3. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效之新訂及經修訂香港財務報告準則（續）

- ¹ 於二零一七年一月一日或之後開始之年度期間生效，並允許提早應用
- ² 於二零一八年一月一日或之後開始之年度期間生效，並允許提早應用
- ³ 於二零一九年一月一日或之後開始之年度期間生效，並允許提早應用
- ⁴ 有效日期待確定

本公司董事預期，應用上述已頒佈但未生效之新訂或經修訂香港財務報告準則將不會對本集團之業績及財務狀況造成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

4. TURNOVER

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

4. 營業額

本集團期內之收益分析如下：

| | | Three months ended 30 September | | Six months ended 30 September | |
|--|------------|------------------------------------|----------------|----------------------------------|----------------|
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Management service fee income | 管理服務費用收入 | - | 2,969 | - | 5,940 |
| Sales of goods in general trading | 一般貿易之出售貨物 | (862) | 136,001 | 113,635 | 271,725 |
| Trading of LNG products | 液化天然氣產品貿易 | 65,418 | - | 108,586 | - |
| Interest income from money lending business | 放貸業務之利息收入 | 1,609 | - | 2,589 | - |
| Handling fee income from factoring services | 保理服務之手續費收入 | 243 | 534 | 787 | 1,163 |
| | | 66,408 | 139,504 | 225,597 | 278,828 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

5. SEGMENT INFORMATION

The Group's operating segments, represent information reported to the Board of Directors of the Company, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focus on types of goods or services delivered or provided. No operating segments identified by CODM which have been aggregated in arriving at the reportable segments of the Group.

The Group's operating and reportable segments under HKFRS 8 are as follows:

- (a) Provision of management services
- (b) Investment in financial assets
- (c) General trading (including market sourcing of technical and electronic products)
- (d) Provision of factoring services
- (e) Trading of LNG products
- (f) Money lending

5. 分類資料

本集團之經營分類乃根據向本公司董事會（即主要營運決策者（「主要營運決策者」））為資源分配及評估分類表現而報告之資料（集中於所交付或提供之貨品或服務種類）而釐定。主要營運決策者於設定本集團之可報告分類時並無彙合所識別之經營分類。

根據香港財務報告準則第8號，本集團之經營及可報告分類如下：

- (a) 提供管理服務
- (b) 投資於金融資產
- (c) 一般貿易（包括市場採購技術及電子產品）
- (d) 提供保理服務
- (e) 液化天然氣產品貿易
- (f) 放貸

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註 (續)

5. SEGMENT INFORMATION (CONTINUED)

The followings is an analysis of the Group's revenue and results by reportable segments.

Segment Revenue and Results

For the six months ended 30 September 2016

5. 分類資料 (續)

本集團之收益及業績按可報告分類作出之分析如下。

分類收益及業績

截至二零一六年九月三十日止六個月

| | Provision of management services 提供管理服務 | | Investment in financial assets 投資於金融資產 | | Trading of LNG products 液化天然氣產品貿易 | | Money lending 放貸 | | General trading 一般貿易 | | Provision of factoring services 提供保理服務 | | Total 總計 | | |
|--------------------------------|--|-------------|---|-------------|--------------------------------------|-------------|---------------------|-------------|-------------------------|-------------|---|-------------|-------------|-------------|----------|
| | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 | |
| | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 | |
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | |
| | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | |
| SEGMENT REVENUE | 分類收益 | - | 5,940 | - | - | 108,586 | - | 2,589 | - | 113,635 | 271,725 | 787 | 1,163 | 225,597 | 278,828 |
| SEGMENT RESULTS | 分類業績 | - | 15,616 | (366) | (49,616) | 1,354 | - | 4,119 | - | 2,227 | 12,363 | 787 | 1,163 | 8,121 | (20,574) |
| Unallocated corporate income | 未分配公司收入 | | | | | | | | | | | | | 689 | 10,470 |
| Unallocated corporate expenses | 未分配公司開支 | | | | | | | | | | | | | (10,125) | (37,386) |
| Loss before taxation | 除稅前虧損 | | | | | | | | | | | | | (1,315) | (47,490) |
| Income tax expenses | 所得稅開支 | | | | | | | | | | | | | (946) | (3,910) |
| Loss for the period | 期內虧損 | | | | | | | | | | | | | (2,263) | (51,400) |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

5. SEGMENT INFORMATION (CONTINUED)

Segment Assets and Liabilities

At 30 September 2016

5. 分類資料（續）

分部資產及負債

於二零一六年九月三十日

| | | Provision of management services 提供管理服務 | | Investment in financial assets 投資於金融資產 | | Trading of LNG products 液化天然氣產品貿易 | | Money lending 放款 | | General trading 一般貿易 | | Provision of factoring services 提供保理服務 | | Total 總計 | |
|---------------------------------|-----------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
| ASSETS | 資產 | | | | | | | | | | | | | | |
| Segment assets | 分類資產 | - | - | 9,306 | 9,306 | 67,963 | 52,143 | 15,697 | 136,751 | 130,568 | 126,167 | 22,707 | 22,645 | 246,241 | 347,012 |
| Unallocated segment assets | 未分配分類資產 | | | | | | | | | | | | | 242,615 | 167,705 |
| Consolidated assets | 綜合資產 | | | | | | | | | | | | | 488,856 | 514,717 |
| LIABILITIES | 負債 | | | | | | | | | | | | | | |
| Segment liabilities | 分類負債 | - | - | - | - | (23,825) | (41,590) | - | - | - | - | - | - | (23,825) | (41,590) |
| Unallocated segment liabilities | 未分配分類負債 | | | | | | | | | | | | | (67,664) | (66,968) |
| Consolidated liabilities | 綜合負債 | | | | | | | | | | | | | (91,489) | (108,558) |

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to reportable segments, other than derivative financial instruments, bank balances and cash and certain other receivables which are not able to be allocated into reportable segments.
- all liabilities are allocated to reportable segments, other than derivative financial instruments, income tax payables and certain other payables which are not able to be allocated into reportable segments.

就監控分類表現及在分類間分配資源而言：

- 除衍生金融工具、銀行結餘及現金以及若干其他應收款項不可分配於可報告分類外，所有資產均分配於可報告分類中。
- 除衍生金融工具、應付所得稅及若干其他應付款項不可分配於可報告分類中，所有負債均分配於可報告分類中。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

5. SEGMENT INFORMATION (CONTINUED)

Geographical information

The Group's revenue from external customers by location of operations and information about its non-current assets by location of the assets are disclosed below:

5. 分類資料（續）

地區資料

本集團按資產所在地區劃分之來自外部客戶之收益及有關非流動資產之資料披露如下：

| | | Revenue from external customer 來自外部客戶之收益 | | Non-current assets* 非流動資產* | |
|---------------------------------------|-------------------|--|-------------|-------------------------------|-----------|
| | | Six months ended | | | |
| | | 30 September | | 30 September | 31 March |
| | | 截至九月三十日止六個月 | | 2016 | 2016 |
| | | 2016 | 2015 | 二零一六年 | 二零一六年 |
| | | 二零一六年 | 二零一五年 | 九月三十日 | 三月三十一日 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | (未經審核) | (未經審核) | (未經審核) | (經審核) |
| People's Republic of China ("PRC") | 中華人民共和國 （「中國」） | 223,527 | 278,828 | 499 | 423 |
| Hong Kong | 香港 | 2,070 | - | 81 | 117 |
| | | 225,597 | 278,828 | 580 | 540 |

* Non-current assets exclude financial instruments.

* 非流動資產不包括金融工具。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

5. SEGMENT INFORMATION (CONTINUED)

Information about major customer

Revenue from customer of the corresponding period contributing over 10% of the total revenue of the Group is as follows:

5. 分類資料（續）

有關主要客戶之資料

於相關期間對本集團之收益總額貢獻超過10%的客戶之收益如下：

| | | Six months ended | |
|-------------------------|------------------|-------------------------|-------------|
| | | 30 September | |
| | | 截至九月三十日止六個月 | |
| | | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Customer A ¹ | 客戶甲 ¹ | – | 5,940 |
| Customer B ² | 客戶乙 ² | 67,748 | 100,378 |
| Customer C ² | 客戶丙 ² | 45,887 | – |
| Customer D ³ | 客戶丁 ³ | 76,213 | – |
| Customer E ³ | 客戶戊 ³ | 32,373 | – |

^{1.} Revenue from provision of management service.

^{2.} Revenue from general trading.

^{3.} Revenue from trading of LNG products.

^{1.} 來自提供管理服務之收益。

^{2.} 來自一般貿易收益。

^{3.} 來自液化天然氣產品貿易之收益。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

6. OTHER INCOME

| | | Three months ended 30 September | | Six months ended 30 September | |
|-----------------|------|------------------------------------|-------------|----------------------------------|-------------|
| | | 截至九月三十日止三個月 | | 截至九月三十日止六個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Exchange gain | 匯兌收益 | - | - | - | 409 |
| Interest income | 利息收入 | 609 | 2 | 688 | 35 |
| Sundries | 雜項 | 1 | - | 1 | 26 |
| | | 610 | 2 | 689 | 470 |

6. 其他收入

7. OTHER GAINS AND LOSSES

| | | Three months ended 30 September | | Six months ended 30 September | |
|--|--|------------------------------------|-----------------|----------------------------------|-----------------|
| | | 截至九月三十日止三個月 | | 截至九月三十日止六個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Net loss arising on revaluation of financial assets at fair value through profit or loss ("FVTPL") | 因重估透過損益按公允值計量（「透過損益按公允值計量」）之金融資產而產生之虧損淨額 | - | (35,819) | - | (30,700) |
| Net realised loss on disposal of financial assets at FVTPL | 因出售透過損益按公允值計量之金融資產而產生之已變現虧損淨額 | (366) | (27,281) | (366) | (18,916) |
| Impairment loss on intangible asset | 無形資產之減值虧損 | - | (5,699) | - | (5,699) |
| Reversal of impairment on loan receivables | 應收貸款之減值撥回 | 1,530 | 6,000 | 1,530 | 10,000 |
| Loss on disposal of property, plant and equipment | 出售物業、廠房及設備之虧損 | (23) | - | (23) | - |
| | | 1,141 | (62,799) | 1,141 | (45,315) |

7. 其他收益及虧損

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

8. LOSS BEFORE TAXATION

Loss before taxation has been arrived at after charging the following items:

8. 除稅前虧損

除稅前虧損已扣除以下項目：

| | | Three months ended 30 September | | Six months ended 30 September | |
|--|-----------------|------------------------------------|-------------|----------------------------------|--------------|
| | | 截至九月三十日止三個月 | | 截至九月三十日止六個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Staff costs (including directors' emoluments) | 員工成本（包括董事酬金） | | | | |
| Salaries and allowances | 薪金及津貼 | 1,029 | 887 | 2,585 | 1,668 |
| Retirement benefits scheme contributions | 退休福利計劃供款 | 56 | 19 | 96 | 40 |
| | | 1,085 | 906 | 2,681 | 1,708 |
| Amortisation of intangible assets (included in cost of sale) | 無形資產攤銷（計入銷售成本內） | - | 1,939 | - | 3,877 |
| Amount due from related companies waived | 豁免應收關連公司款項 | 144 | - | 144 | - |
| Auditors's remuneration | 核數師酬金 | 118 | - | 260 | - |
| Depreciation of property, plant and equipment | 物業、廠房及設備之折舊 | 33 | 16 | 105 | 32 |
| Legal and Professional fees | 法律及專業費用 | 904 | 1,520 | 1,140 | 1,520 |
| Operating lease charges in respect of rented premises | 租賃物業之經營租約費用 | 490 | 1,838 | 1,471 | 2,260 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

9. INCOME TAX EXPENSE

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for both periods. No provision for Hong Kong Profits Tax had been made as the Group did not generate any assessable profits in Hong Kong for both periods.

Under the Law of PRC on Enterprise Income Tax (“EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25% for both periods.

Taxation for other entities of the Group is charged at their respective applicable income tax rates ruling in the relevant jurisdictions.

9. 所得稅開支

兩個期間內的香港利得稅乃就估計應課稅溢利按16.5%計稅。由於兩個期間內並無於香港產生任何應課稅溢利，故本集團並無就香港利得稅計提撥備。

根據中國企業所得稅法（「**企業所得稅法**」）及企業所得稅法實施條例，中國之附屬公司於兩個期間內之稅率均為25%。

本集團其他實體之稅項均按相關司法權區各自適用之所得稅稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

10. EARNING (LOSS) PER SHARE

The calculation of basic and diluted earnings (loss) per share attributable to the owners of the Company is calculated on the following data:

10. 每股盈利（虧損）

本公司擁有人應佔每股基本及攤薄盈利（虧損）按下列數據計算：

| | Three months ended | | Six months ended | |
|--|-----------------------------|------------|------------------|------------|
| | 30 September | | 30 September | |
| | 截至九月三十日止三個月 | | 截至九月三十日止六個月 | |
| | 2016 | 2015 | 2016 | 2015 |
| | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | 千港元 | 千港元 | 千港元 | 千港元 |
| Earning/Loss | 盈利／虧損 | | | |
| Earnings/(loss) for the purpose of basic and diluted earning (loss) per share | 計算每股基本及攤薄盈利（虧損）所使用之盈利／（虧損） | | | |
| Profit (loss) for the period attributable to owners of the Company | 本公司擁有人應佔本期間溢利（虧損） | | | |
| | 699 | (69,215) | (2,259) | (51,400) |
| | '000 | '000 | '000 | '000 |
| | 千股 | 千股 | 千股 | 千股 |
| | | (Restated) | | (Restated) |
| | | (經重列) | | (經重列) |
| Number of shares | 股份數目 | | | |
| Weighted average number of ordinary shares for the purpose of basic and diluted earning (loss) per share | 計算每股基本及攤薄盈利（虧損）所使用之普通股加權平均數 | | | |
| | 2,160,022 | 2,160,022 | 2,160,022 | 2,160,022 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

10. EARNING (LOSS) PER SHARE (CONTINUED)

The calculation of basic loss per share is based on the loss attributable to ordinary equity shareholders of the Company, and the weighted average number of shares 2,160,022,000 ordinary shares (2015: 2,160,022,000 adjusted for the effect of the share consolidation on 22 June 2015 and the open offer on 6 August 2015) in issue.

For the six months ended 30 September 2016, the computation of diluted loss per share has not assumed the conversion of the Company's outstanding convertible note since their exercise would result in a decrease in loss per share.

The amount of diluted loss per share was the same as basic loss per share because the Company had no potential ordinary shares outstanding for the six months ended 30 September 2016.

11. INTERIM DIVIDEND

The Board do not recommend the payment of an interim dividend for the six months ended 30 September 2016 (2015: Nil).

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2016, the Group spent approximately HK\$180,000 on computers, office equipment and motor vehicles.

10. 每股盈利（虧損）（續）

計算每股基本虧損乃根據本公司普通權益股東應佔虧損及2,160,022,000股普通股之加權平均股數（二零一五年：2,160,022,000股，並根據二零一五年六月二十二日之股份合併影響及二零一五年八月六日之公開發售進行調整）計算。

於截至二零一六年九月三十日止六個月，於計算每股攤薄虧損時並無假設本公司尚未行使之可換股票據已獲轉換，此乃由於行使有關轉換將會減少每股虧損。

由於本公司於截至二零一六年九月三十日止六個月並無發行在外之潛在普通股，每股攤薄虧損與每股基本虧損相同。

11. 中期股息

董事會不建議派發截至二零一六年九月三十日止六個月之中期股息（二零一五年：無）。

12. 物業、廠房及設備

於截至二零一六年九月三十日止六個月，本集團動用約180,000港元購買電腦、辦公室設備及汽車。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

13. TRADE AND OTHER RECEIVABLES

13. 貿易及其他應收款項

| | | 30 September | 31 March |
|----------------------------------|-----------|---------------------|-----------|
| | | 2016 | 2016 |
| | | 二零一六年 | 二零一六年 |
| | | 九月三十日 | 三月三十一日 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) |
| Trade receivables | 貿易應收款項 | 221,238 | 180,984 |
| Less: Impairment loss recognised | 減：已確認減值虧損 | - | (19,734) |
| | | 221,238 | 161,250 |
| Investment deposits | 投資按金 | 50,000 | 51,077 |
| Other receivables | 其他應收款項 | 213 | 10,496 |
| Prepayments and deposits | 預付款項及按金 | 6,470 | 3,308 |
| | | 277,921 | 226,131 |

The Group allows an average credit period of 180 days given to the customers. The following is an aging analysis of the Group's trade receivables presented based on the invoice date net of impairment loss at the end of the reporting periods:

本集團給予客戶平均為180天的信貸期。於報告期末，本集團根據發票日期計算的貿易應收款項（扣除減值虧損）的賬齡分析如下：

| | | 30 September | 31 March |
|----------------|---------|---------------------|-----------|
| | | 2016 | 2016 |
| | | 二零一六年 | 二零一六年 |
| | | 九月三十日 | 三月三十一日 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) |
| Within 90 days | 90日內 | 116,692 | 31,499 |
| 90 to 180 days | 90至180日 | 64,888 | 129,751 |
| Over 180 days | 180日以上 | 39,658 | - |
| Total | 總計 | 221,238 | 161,250 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

14. TRADE AND OTHER PAYABLES

| | | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|-----------------|--|--|
| Trade payables | 貿易應付款項 | 23,825 | 3,124 |
| Other payables and accruals | 其他應付款項及 應計款項 | 5,561 | 2,248 |
| PRC business tax and levies payables | 中國營業稅及 應付徵稅 | 975 | 1,337 |
| | | 30,361 | 6,709 |

The credit periods granted by suppliers are generally 90 days. The following is an aging analysis of the Group's trade payables based on the invoice date at the end of the reporting periods:

供應商給予之信貸期通常為90日。於報告期末，根據發票日期計算之本集團貿易應付款項之賬齡分析如下：

| | | 30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|----------------|------|--|--|
| Within 90 days | 90日內 | 23,825 | 3,124 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

15. SHARE CAPITAL

15. 股本

| | | Number of shares 股份數目 | Amount 金額 |
|---|-------------|-----------------------------|-----------------|
| | Notes 附註 | '000 千股 | HK\$'000 千港元 |
| Issued and fully paid | | | |
| At 1 April 2015, ordinary shares with no par value | | 2,160,022 | 683,047 |
| Share consolidation | (a) | (1,080,011) | - |
| Issue of shares pursuant to open offer | (b) | 1,080,011 | 162,002 |
| Transaction cost attributable to issue of new ordinary shares | | - | (4,050) |
| | | | |
| At 31 March 2016 and 30 September 2016, ordinary shares with no par value | | 2,160,022 | 840,999 |

Notes:

附註：

- (a) The Company has implemented the share consolidation of every two issued shares in the share capital of the Company into one consolidated share on 22 June 2015.
- (b) The Company has issued and allotted 1,080,010,750 new shares at HK\$0.15 per share as fully paid by open offer on the basis of one offer share for every one existing shares held on 6 August 2015.

- (a) 於二零一五年六月二十二日，本公司實施股份合併，將每兩股本公司股本中之已發行股份合併為一股合併股份。
- (b) 本公司於二零一五年八月六日透過公開發售按每持有一股現有股份獲發一股發售股份之基準發行及按每股0.15港元配發1,080,010,750股新股（繳足）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

16. RELATED PARTY DISCLOSURE

During the period, the Group had no transactions with a related party.

Compensation of key management personnel

The emoluments of Directors and the key management were as follows:

16. 關連人士披露

期內，本集團與關連人士並無進行交易。

主要管理人員薪酬

董事及主要管理人員之酬金載列如下：

| | | Six months ended | |
|--|----------|-------------------------|-------------|
| | | 30 September | |
| | | 截至九月三十日止六個月 | |
| | | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Salaries and allowance | 薪金及津貼 | 1,155 | 1,384 |
| Retirement benefits scheme contributions | 退休福利計劃供款 | 17 | 18 |
| | | 1,172 | 1,402 |

17. COMPARATIVE FIGURES

Certain comparative figures have been adjusted to confirm to current period's presentation and to provide comparative amounts in respect of items disclosed in the current period.

17. 比較數字

若干比較數字已經調整，以符合本期間之呈報方式，並為本期間披露之項目提供比較金額。

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2016 (2015: Nil).

FINANCIAL REVIEW

For the six months ended 30 September 2106, the turnover of the Group was approximately HK\$225,597,000 (2015: HK\$278,828,000). The cost of sale for the period was approximately HK\$218,640,000 (2015: HK\$263,303,000). The administrative expenses for the period was approximately HK\$7,668,000 (2015: HK\$18,170,000). The Group recorded a loss attributable to owners of the Company of approximately HK\$2,259,000 for the six months ended 30 September 2016, representing a decrease of a approximately 95.6% when compared with the same period of last year. The board of Directors considers that the improvement in performance of the Group is mainly attributable to other gains and losses incurred during this period. The Group continues to be in a healthy financial condition with net current assets of approximately HK\$447,968,000 at the end of the reporting period (31 March 2016: HK\$443,577,000).

中期股息

董事會不建議派發截至二零一六年九月三十日止六個月之中期股息（二零一五年：無）。

財務回顧

截至二零一六年九月三十日止六個月，本集團的營業額約225,597,000港元（二零一五年：278,828,000港元）。期內銷售成本約218,640,000港元（二零一五年：263,303,000港元）。期間行政開支約7,668,000港元（二零一五年：18,170,000港元）。截至二零一六年九月三十日止六個月，本集團錄得本公司擁有人應佔虧損約2,259,000港元，即相比去年同期減少約95.6%。董事會認為本集團之表現好轉乃主要由於本期間產生其他收益及虧損所致。於報告期末，本集團財務狀況維持穩健，流動資產淨值約447,968,000港元（二零一六年三月三十一日：443,577,000港元）。

REVENUE, GROSS PROFIT AND ADMINISTRATIVE EXPENSES

During the six-month period ended 30 September 2016, the Group's turnover was approximately HK\$225,597,000 (2015: HK\$278,828,000) which was comprised of revenue generated from general trading (including marketing sourcing of technical and electronic products), trading of LNG products, investment in financial assets, provision of money lending and factoring services.

Neither interest nor dividend income was received from investment in financial and investment products for the period under review (2015: HK\$Nil). The gross profit for the six months ended 30 September 2016 was approximately HK\$6,957,000 (2015: HK\$15,525,000). The Group's administrative expenses was amounted to approximately HK\$7,668,000 (2015: HK\$18,170,000). The Group generated a loss attributable to owners of the Company of approximately HK\$2,259,000 for the six months ended 30 September 2016, representing a decrease of approximately 95.6% when compared with the same period of last year.

收益、毛利及行政開支

截至二零一六年九月三十日止六個月期間，本集團之營業額約225,597,000港元（二零一五年：278,828,000港元），當中包括一般貿易（包括市場採購技術及電子產品）、液化天然氣產品貿易、投資於金融資產、提供放貸以及保理服務所得的收益。

於回顧期內，概無收取來自金融及投資產品之投資之利息或股息收入（二零一五年：零港元）。截至二零一六年九月三十日止六個月之毛利約6,957,000港元（二零一五年：15,525,000港元）。本集團之行政開支約7,668,000港元（二零一五年：18,170,000港元）。截至二零一六年九月三十日止六個月，本集團錄得本公司擁有人應佔虧損約2,259,000港元，較去年同期減少約95.6%。

INVESTMENTS

The Company continues to identify suitable investments in Hong Kong stock equity market as well as any industry with high growth potential in the PRC. The Group has financial assets at FVTPL of approximately HK\$9,306,000 (31 March 2016 HK\$9,306,000). In general, the investment strategy will be reviewed frequently to take appropriate actions whenever necessary in response to changes in market situation.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not make any material acquisition and disposal of subsidiaries and affiliated companies for the six months ended 30 September 2016.

投資

本公司繼續在香港股票市場及於中國有高增長潛力之任何行業內物色合適之投資項目。本集團透過損益按公允值計量之金融資產約9,306,000港元(二零一六年三月三十一日:9,306,000港元)。一般而言,本集團會經常檢討投資策略,並因應市況變動適時採取適當行動。

重大收購及出售附屬公司及聯屬公司

截至二零一六年九月三十日止六個月,本集團並無任何重大收購及出售附屬公司及聯屬公司。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group had total current assets approximately HK\$488,276,000 (31 March 2016: HK\$500,954,000). The management of the Group considers its financial resources to be liquid because approximately 36.2% (31 March 2016: 18.7%) of this total comprised of bank balances and cash as well as deposit in financial institutions. The Group's current ratio at 30 September 2016 was 12.1 times (31 March 2016: 8.8 times). The Group's gearing ratio at 30 September 2016 was 12.9% (31 March 2016: 22.1%), as calculated by taking the ratio of the Group's total interest-bearing borrowings (including convertible note) divided by its shareholders' funds.

The Group has no contingent liabilities as at 30 September 2016 (31 March 2016: HK\$Nil). As at 30 September 2016, the Group did not pledge any asset to financial institution in respect of the due and punctual payment of its obligations (31 March 2016: HK\$Nil).

流動資金、財務資源及資本結構

本集團錄得流動資產總額約488,276,000港元(二零一六年三月三十一日: 500,954,000港元)。由於財務資源合共約36.2%(二零一六年三月三十一日: 18.7%)為銀行結餘及現金以及於金融機構之存款,本集團管理層認為財務資源具有流動性。本集團於二零一六年九月三十日之流動比率為12.1倍(二零一六年三月三十一日: 8.8倍)。本集團於二零一六年九月三十日之負債比率為12.9%(二零一六年三月三十一日: 22.1%),以本集團附息借貸總額(包括可換股票據)除以股東資金之比率計算。

本集團於二零一六年九月三十日並無任何或然負債(二零一六年三月三十一日: 零港元)。於二零一六年九月三十日,本集團並無任何資產抵押予金融機構,作為妥善及準時支付其債務之保證(二零一六年三月三十一日: 零港元)。

USE OF PROCEEDS

| Date of announcement | Fund raising activities | Net proceeds raised and intended use of proceeds | Actual use of proceeds as at 30 September 2016 |
|----------------------------------|---|---|--|
| 公佈日期 | 集資活動 | 籌集所得款項淨額及所得款項之擬定用途 | 截至二零一六年九月三十日之所得款項實際用途 |
| 25 September 2015 二零一五年九月二十五日 | Issuance of convertible note 發行可換股票據 | Approximately HK\$60.4 million is intended to be used for working capital 約60,400,000港元擬用作營運資金 | Approximately HK\$60.4 million was used for working capital 約60,400,000港元用作營運資金 |

所得款項用途

FOREIGN EXCHANGE EXPOSURE

During the period under review, most of the Group's business transactions, assets and liabilities are denominated in Hong Kong dollars and Renminbi. The Group's exposure to currency risk is minimal. The Group did not have any derivatives or financial instruments for hedging against the foreign exchange risk (31 March 2016: Nil).

外匯風險

於回顧期內，本集團大部分業務交易、資產及負債以港元及人民幣計值。本集團之貨幣風險屬輕微。本集團並無任何衍生或金融工具以對沖外匯風險（二零一六年三月三十一日：無）。

BUSINESS REVIEW

The Group principally engaged in general trading (including marketing sourcing of technical and electronic products), trading of LNG products, investment in financial assets, provision of money lending and factoring services.

業務回顧

本集團主要從事一般貿易（包括市場採購技術及電子產品）、液化天然氣產品貿易、投資於金融資產、提供放貸及保理服務。

We will cautiously make use of our funds on investments in equity markets of different locations and actively look for investment opportunities in order to improve our shareholders' returns and enhance the value of the Company's shares. The investment strategies are reviewed and monitored from time to time and responded in appropriate actions whenever the change in global economic and market situations.

BUSINESS OUTLOOK

As the overall economic markets are stable recently, we are looking for favourable opportunities and potential business projects so as to achieve long-term business growth. The management feels optimistic about our future business.

SEGMENT INFORMATION

Geographical segments

The geographical location of the Group's financial and investment products can be categorised into the PRC and Hong Kong. Details of results by geographical segments are shown in Note 5 to the condensed interim financial statements.

本集團將審慎動用資金用於投資不同地區之股票市場，並積極尋求投資機遇，以提升股東回報及提高本公司股份價值。本集團不時檢討及監控投資策略，並因應全球經濟及市況變動採取適當行動。

業務前景

鑒於最近整體經濟市場穩定，我們正尋找有利機會及潛在商業項目，以實現長期業務增長。管理層對我們未來業務持樂觀態度。

分類資料

地區分類

本集團之金融及投資產品可按中國及香港作地區分類。地區分類業績詳情於簡明中期財務報表附註5列示。

Business segments

For management purposes, the Group is organised into six operating divisions during the period ended 30 September 2016. These divisions are the basis on which the Group reports its primary segment information.

Principal activities are as follows:

- (a) Provision of management service
- (b) Investment in financial assets
- (c) General trading (including market sourcing of technical and electronic products)
- (d) Provision of factoring services
- (e) Trading of LNG Products
- (f) Money lending

Details of results by business segments are shown in Note 5 to the condensed interim financial statements.

業務分類

為便於管理，截至二零一六年九月三十日止期間，本集團分為六個營運部門。本集團按此等部門申報主要分類資料。

主要業務如下：

- (a) 提供管理服務
- (b) 投資於金融資產
- (c) 一般貿易（包括市場採購技術及電子產品）
- (d) 提供保理服務
- (e) 液化天然氣產品貿易
- (f) 放貸

業務分類業績詳情於簡明中期財務報表附註5列示。

EMPLOYEES

As of 30 September 2016, the Group had an aggregate of 19 (2015: 8) employees. Remuneration for the employees of the Company is typically reviewed once a year by remuneration committee, or as the management deems appropriate. For the six months ended 30 September 2016, the Group's staff costs including directors' emoluments, employees' salaries and retirement benefits scheme amounted to approximately HK\$2,681,000 (2015: HK\$1,708,000).

Employees are rewarded on the basis of merit, qualifications, competence and market conditions and in accordance with the statutory requirements of the respective jurisdiction where the employees are located. The Group has not granted any share option to the employees under its existing share option schemes.

僱員

截至二零一六年九月三十日，本集團共有19名僱員（二零一五年：8名）。本公司僱員的薪酬通常由薪酬委員會每年檢討，管理層亦會於適當時間檢討僱員薪酬。截至二零一六年九月三十日止六個月，本集團員工成本包括董事酬金、僱員薪酬及退休福利計劃總計約2,681,000港元（二零一五年：1,708,000港元）。

僱員乃基於個人表現、資歷、能力及市況以及根據僱員所在司法權區之法定規定取得報酬。本集團並無根據其現有購股權計劃向僱員授出任何購股權。

DIRECTOR'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

董事於本公司或任何相聯法團股份、相關股份及債券之權益及淡倉

As at 30 September 2016, the interests or short positions of the Directors or chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”), Chapter 571 under the Laws of Hong Kong), which are 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 are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange, were as follows:

於二零一六年九月三十日，各董事或本公司主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有根據《證券及期貨條例》第XV部第7及8分部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》有關條文被當作或視為擁有之權益或淡倉），或根據《證券及期貨條例》第352條須記錄於該條所述股東登記冊之權益或淡倉，或根據有關董事進行證券交易之《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：

Long positions in ordinary shares of the Company (the “Shares”)

No long positions of Directors in the Shares or any of its associated corporations was recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

Long positions in underlying shares – share options granted by the Company

No long positions of Directors in the underlying shares of the equity derivatives of the Company or any of its associated corporations was recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

Long positions in debentures

No long positions of Directors in the debentures of the Company or any of its associated corporations was recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

於本公司普通股（「股份」）之好倉

根據股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條須另行知會本公司及聯交所之資料顯示，董事概無持有本公司或其任何相聯法團股份之好倉。

於相關股份之好倉 – 本公司授出之購股權

根據股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條須另行知會本公司及聯交所之資料顯示，董事概無持有本公司或其任何相聯法團之股本衍生工具相關股份之好倉。

於債券之好倉

根據股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條須另行知會本公司及聯交所之資料顯示，董事概無持有本公司或其任何相聯法團債券之好倉。

Long positions in the shares of associated corporation

No long positions of the Directors in the shares of the associated corporations of the Company was recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

Short positions in the Shares

No short positions of Directors in the Shares or any of its associated corporations was recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

Short positions in underlying shares

No short positions of Directors in the underlying shares of the equity derivatives of the Company and its associated corporations was recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

於相聯法團股份之好倉

根據股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條之規定須另行知會本公司及聯交所之資料顯示，董事概無持有本公司之相聯法團股份之好倉。

於股份之淡倉

根據股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條須另行知會本公司及聯交所之資料顯示，董事概無持有股份或其任何相聯法團股份之淡倉。

於相關股份之淡倉

根據股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條須另行知會本公司及聯交所之資料顯示，董事概無持有本公司及其相聯法團之股本衍生工具相關股份之淡倉。

Short positions in debentures

No short positions of Directors in the debentures of the Company or any of its associated corporation was recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 to 5.67 of the GEM Listing Rules.

At 30 September 2016, none of the Directors or chief executive of the Company had any interests in any 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 under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

於債券之淡倉

根據股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條須另行知會本公司及聯交所之資料顯示，董事概無持有本公司或其任何相聯法團債券之淡倉。

於二零一六年九月三十日，根據《證券及期貨條例》第352條規定存置之股東登記冊內之記錄或根據《創業板上市規則》第5.46至5.67條須另行知會本公司及聯交所之資料顯示，董事或本公司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）任何股份、相關股份及債券中擁有任何權益。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

At 30 September 2016, the following persons or companies had an interest or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

Long Positions in the Shares

主要股東於股份及相關股份之權益及淡倉

於二零一六年九月三十日，下列人士或公司於本公司之股份或相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部之規定向本公司披露，或根據《證券及期貨條例》第336條記錄於本公司存置之股東登記冊內之權益或淡倉。

於股份之好倉

| Name of Substantial Shareholder | Capacity/ Nature of interest | Number of ordinary shares in the capital in Company held 所持本公司股本中之普通股數目 | Percentage of issued share capital of the Company 佔本公司已發行股本之百分比 |
|--|---|--|--|
| 主要股東名稱 | 身份／權益性質 | | |
| Exponential Fortune Group Limited (Note 1) (附註1) | Interest in controlled corporation 於受控制法團之權益 | 330,000,000 | 15.28% |
| Keen Insight Limited (Note 1) (附註1) | Beneficial owner 實益擁有人 | 330,000,000 | 15.28% |
| Hony Capital Group L.P. (Note 1) (附註1) | Interest in controlled corporation 於受控制法團之權益 | 330,000,000 | 15.28% |
| Hony Capital Management Limited (Note 1) (附註1) | Interest in controlled corporation 於受控制法團之權益 | 330,000,000 | 15.28% |
| Hony Managing Partners Limited (Note 1) (附註1) | Interest in controlled corporation 於受控制法團之權益 | 330,000,000 | 15.28% |
| Zhao John Huan (Note 1) 趙令歡 (附註1) | Interest in controlled corporation 於受控制法團之權益 | 330,000,000 | 15.28% |
| Xu Xiaohu 許小虎 | Beneficial owner 實益擁有人 | 149,000,000 | 6.90% |

Notes:

1. Keen Insight Limited is a wholly owned subsidiary of Hony Capital Group L.P.. Hony Capital Group L.P. is wholly owned subsidiary of Hony Capital Management Limited. Zhao John Huan has 100% interest in Hony Managing Partners Limited, which has 80% interest in Hony Capital Management Limited.
2. The percentage is based on 2,160,021,500 issued Shares as at 30 September 2016.

Long Positions in Underlying Shares

No long positions of other persons and substantial shareholders in the underlying shares was recorded in the register.

Short Positions in the Shares

No short positions of other persons and substantial shareholders in the Shares was recorded in the register.

Short Positions in Underlying Shares

No short positions of other persons and substantial shareholders in the underlying shares of equity derivatives of the Company was recorded in the register.

附註：

1. Keen Insight Limited為Hony Capital Group L.P.之全資附屬公司。Hony Capital Group L.P.為Hony Capital Management Limited之全資附屬公司。趙令歡擁有Hony Managing Partners Limited之100% 權益，而Hony Managing Partners Limited則擁有Hony Capital Management Limited之80%權益。
2. 百分比乃基於二零一六年九月三十日之2,160,021,500股已發行股份計算。

於相關股份之好倉

根據股東登記冊內之記錄，概無其他人士及主要股東持有相關股份之好倉。

於股份之淡倉

根據股東登記冊內之記錄，概無其他人士及主要股東持有股份之淡倉。

於相關股份之淡倉

根據股東登記冊內之記錄，概無其他人士及主要股東持有本公司股本衍生工具相關股份之淡倉。

Save as disclosed above, at 30 September 2016, the Directors and chief executive of the Company were not aware of any persons or companies had an interest or short positions in the Shares or underlying shares of the Company which were interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group or any persons (not being a Director) have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

PRE-EMPTIVE RIGHTS

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

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the period under review, the Company has adopted a code of conduct regarding securities transactions by Directors 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. The Company had also made specific enquiry of all Directors, the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by the Directors.

除上文所披露者外，於二零一六年九月三十日，董事及本公司主要行政人員概無知悉有持有附有權利可於任何情況下在本集團任何其他成員公司之股東大會上投票之5%或以上已發行股本權益之任何人士或公司於本公司股份或相關股份中擁有權益或淡倉，或有任何人士（董事除外）於本公司股份或相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部的規定向本公司披露，或根據《證券及期貨條例》第336條記錄於本公司存置之股東登記冊內的權益或淡倉。

優先購買權

組織章程細則概無有關優先購買權之規定，以致本公司須按比例向現有股東提呈發售新股份。

董事進行證券交易之操守守則

於回顧期內，本公司已採納一套有關董事進行證券交易之操守守則，其條款不遜於《創業板上市規則》第5.48至5.67條所載之規定交易標準。本公司亦已向全體董事作出特定查詢，本公司並不知悉任何不遵守交易必守標準及有關董事進行證券交易之操守守則之情況。

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the six months ended 30 September 2016 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors, their spouses or children under the age of eighteen, had any rights to subscribe for securities of the Company, or had exercised any such rights during the six months ended 30 September 2016.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the period under review, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

COMPETITION AND CONFLICT OF INTERESTS

During the period under review, none of the Directors, the management shareholders of the Company or substantial shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had any interest in a business which causes or may cause any significant competition and conflict of interests with the business of the Group.

購買股份或債券之安排

於截至二零一六年九月三十日止六個月內任何時間，本公司、其控股公司或其任何附屬公司概無參與任何能夠讓本公司各董事可藉著購入本公司或任何其他法人團體之股份或債券而獲得利益之安排，而董事、彼等之配偶或十八歲以下之子女於截至二零一六年九月三十日止六個月內亦無擁有可認購本公司證券之任何權利或已行使任何該等權利。

購買、出售或贖回本公司上市證券

於回顧期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

競爭及權益沖突

於回顧期內，董事、本公司管理層股東或本公司主要股東或彼等各自之任何聯繫人（定義見《創業板上市規則》）概無在與本集團業務構成或可能構成重大競爭及權益沖突之業務中擁有任何權益。

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules for the six months ended 30 September 2016 except for the following deviation:

1. Code Provision A.2.1 stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and Chief Executive Officer should be clearly established and set out in writing.

At present, Mr. Chen Haining currently performs these two roles. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person has the benefit of ensuring consistent leadership with the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decision promptly and efficiently. The Group considers that, at its present size, there is no imminent need to segregate the roles of Chairman and Chief Executive Officer.

企業管治常規守則

截至二零一六年九月三十日止六個月，本公司已遵守《創業板上市規則》附錄十五之《企業管治常規守則》所載之守則條文，惟以下情況除外：

1. 第A.2.1條守則條文規定主席及行政總裁之角色須分開，而不應由同一人擔任。主席及行政總裁之職責須明確區分，並以書面形式訂明。

現時，陳海寧先生兼任該兩項職位。董事會相信，由同一人出任主席及行政總裁職務，可讓本集團得到一貫之領導，及能夠更有效及有效率地為本集團整體策略規劃。董事會亦認為，此並不會減弱管理層之間權力及授權之平衡及此結構可使本公司即時及有效地作出及執行決定。本集團認為，按其現時之規模，並無迫切需要分開主席及行政總裁之角色。

2. Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election while all Directors should be subject to retirement by rotation at least once every three years. All independent (“**Independent**”) non-executive (“**Non-Executive**”) Directors were not appointed for a specific term but they are subject to retirement by rotation and re-election at annual general meetings of the Company in line with the articles of association of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less exacting than those in the Code.

AUDIT COMMITTEE

As required by Rules 5.28 to 5.33 of the GEM Listing Rules, the Company has an audit committee (“**Audit Committee**”) which was established with written terms of reference in compliance with the GEM Listing Rules.

The Audit Committee has three members comprising three Independent Non-Executive Directors, namely, Mr. Yau Chi Ming (appointed on 12 August 2016) (Chairman of the Audit Committee), Mr. To Ka Ho (resigned on 12 August 2016), Mr. Ko Ming Tung Edward and Mr. Chen Liang.

2. 守則條文第A.4.1條規定，非執行董事之委任應有指定任期，並須接受重選，所有董事均須至少每三年輪值退任一次。所有獨立（「**獨立**」）非執行（「**非執行**」）董事並未獲指定任期，但彼等須輪值退任，且將於本公司股東週年大會上根據本公司組織章程細則膺選連任。因此，本公司認為，已採取足夠措施確保本公司的企業管治常規不遜於守則所載列者。

審核委員會

根據《創業板上市規則》第5.28至5.33條之規定，本公司已成立審核委員會（「**審核委員會**」），並遵照《創業板上市規則》以書面釐定其職權範圍。

審核委員會由三名成員組成，包括三名獨立非執行董事，即丘志明先生（於二零一六年八月十二日獲委任）（審核委員會主席）、杜嘉豪先生（於二零一六年八月十二日辭任）、高明東先生及陳亮先生。

The primary duties of the Audit Committee are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management, and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements.

The Group's interim results for the six months ended 30 September 2016 have been reviewed by the members of the Audit Committee, who are of opinion that such statements comply with the applicable accounting standards, Stock Exchange listing requirements and legal requirements and that adequate disclosures have been made.

REMUNERATION COMMITTEE

The remuneration committee (“**Remuneration Committee**”) has three members comprising three Independent Non-Executive Directors, namely, Mr. Ko Ming Tung Edward (Chairman of the Remuneration Committee), Mr. Yau Chi Ming (appointed on 12 August 2016), Mr. To Ka Ho (resigned on 12 August 2016) and Mr. Chen Liang and one executive (“**Executive**”) Director, namely, Ms. Yik Fong Fong (resigned on 12 August 2016).

審核委員會之主要職責為確保本集團之會計及財務監控充分及有效、監控內部監控系統、風險管理及財務申報過程之表現、監察財務報表是否完整及符合法定及上市規定。

本集團截至二零一六年九月三十日止六個月之中期業績已由審核委員會成員審閱，彼等認為，該等報表符合適用之會計準則、聯交所上市規定及法律規定，並已作出充分披露。

薪酬委員會

薪酬委員會（「**薪酬委員會**」）由三名成員組成，包括三名獨立非執行董事，即高明東先生（薪酬委員會主席）、丘志明先生（於二零一六年八月十二日獲委任）、杜嘉豪先生（於二零一六年八月十二日辭任）及陳亮先生及一名執行（「**執行**」）董事易芳芳女士（於二零一六年八月十二日辭任）。

The primary duties of the Remuneration Committee, among others, are (i) to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy; (ii) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (iii) to make recommendations to the Board on the remuneration packages of individual Executive Directors and senior management.

NOMINATION COMMITTEE

The nomination committee (“**Nomination Committee**”) has three members comprising two Independent Non-Executive Directors, namely, Mr. Chen Liang (Chairman of the Nomination Committee) and Mr. Ko Ming Tung, Edward and one Executive Director, namely, Mr. Chen Haining.

The principal duties of the Nomination Committee include, among other things:

- (a) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

薪酬委員會之主要職責為(其中包括)(i)就本公司有關全體董事及高級管理層之薪酬政策及結構,及就設立正規而具透明度的程序制訂薪酬政策,向董事會提出建議;(ii)參考董事會之企業目標及宗旨審閱及批准建議之管理層薪酬;及(iii)就各執行董事及高級管理層之薪酬組合,向董事會提出建議。

提名委員會

提名委員會(「**提名委員會**」)由三名成員組成,包括兩名獨立非執行董事,即陳亮先生(提名委員會主席)及高明東先生及一名執行董事,即陳海寧先生。

提名委員會之主要職責(其中包括)如下:

- (a) 至少每年檢討一次董事會之架構、規模及組成(包括技能、知識及經驗)並就任何建議變動向董事會提出推薦意見以補充本公司之企業策略;

- | | |
|---|--|
| <p>(b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;</p> | <p>(b) 物色合資格成為董事會成員之合適人士並選擇或推薦董事會選擇獲提名為董事的人士；</p> |
| <p>(c) to assess the independence of Independent Non-Executive Directors; and</p> | <p>(c) 評估獨立非執行董事的獨立性；及</p> |
| <p>(d) to make recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors, in particular the chairman and/or chief executive of the Company.</p> | <p>(d) 就董事委任或續聘以及董事尤其是本公司主席及／或主要行政人員之繼任計劃向董事會提出推薦意見。</p> |

By order of the Board

Mr. Chen Haining

Chairman and Chief Executive Officer

承董事會命

主席兼行政總裁

陳海寧先生

Hong Kong, 14 November 2016

香港，二零一六年十一月十四日

As at the date hereof, the Executive Directors of the Company are Mr. Chen Haining (Chairman of the Company) and Ms. Wu Hongying; and the Independent Non-Executive Directors of the Company are Mr. Yau Chi Ming, Mr. Ko Ming Tung Edward and Mr. Chen Liang.

於本報告日期，本公司執行董事為陳海寧先生（本公司主席）及吳紅英女士；本公司獨立非執行董事為丘志明先生、高明東先生及陳亮先生。



Chinese Energy Holdings Limited
華夏能源控股有限公司