



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

Third Quarterly Report
第三季度報告

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.

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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 (the “**GEM Listing Rules**”) 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，乃為提供一個上市之平台，以容納那些在創業初期、業務尚未穩定、但具增長潛力的公司。創業板上市之公司，其業務往往處於新興行業，其經營環境及市場競爭激烈，故其業務發展及盈利表現，往往較不穩定。此外，創業板上市之公司，其業務往往處於新興行業，其經營環境及市場競爭激烈，故其業務發展及盈利表現，往往較不穩定。此外，創業板上市之公司，其業務往往處於新興行業，其經營環境及市場競爭激烈，故其業務發展及盈利表現，往往較不穩定。

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較市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

香港交易及結算所有限公司及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》(「《創業板上市規則》」) 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，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\$468,377,000 for the nine months ended 31 December 2016, representing a decrease of approximately 7% when compared with the same period in 2015.

The Group recorded a loss attributable to the owners of the Company of approximately HK\$568,000 for the nine months ended 31 December 2016, representing a decrease of approximately 99% 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 (i) significant drop in net realised loss on disposal of financial assets at fair value through profit or loss (“**FVTPL**”); (ii) significant drop in net loss arising on revaluation of financial assets at FVTPL; (iii) significant drop in impairment loss on intangible asset; (iv) significant drop in loss on disposal of a subsidiary company; (v) effective cost cutting measures; and (vi) income tax credit during this period.

The Board does not recommend the payment of an interim dividend for the nine months ended 31 December 2016.

截至二零一六年十二月三十一日止九個月，本公司及其附屬公司（統稱「**本集團**」）錄得營業額約為468,377,000港元，與二零一五年同期相比減少約7%。

截至二零一六年十二月三十一日止九個月，本集團錄得本公司擁有人應佔虧損約為568,000港元，與去年同期相比減少約99%。董事會（「**董事會**」）認為本集團之表現好轉乃主要由於本期間(i)出售透過損益按公允值計量（「**透過損益按公允值計量**」）之金融資產之已變現虧損淨額大幅減少；(ii)因重估透過損益按公允值計量之金融資產而產生之虧損淨額大幅減少；(iii)無形資產之減值虧損大幅減少；(iv)出售一間附屬公司之虧損大幅減少；(v)有效削減成本之措施；及(vi)所得稅抵免所致。

董事會不建議派發截至二零一六年十二月三十一日止九個月之中期股息。

RESULTS

The Board of the Company hereby announces the unaudited consolidated results of the Group for the three months and nine months ended 31 December 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十二月三十一日止三個月及九個月之未經審核綜合業績，連同二零一五年同期之未經審核比較數字如下：

簡明綜合損益及其他全面收益表

			Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
			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)
		Notes 附註				
Turnover	營業額	4	242,780	227,015	468,377	505,843
Cost of sales	銷售成本		(238,646)	(212,557)	(457,286)	(475,860)
Gross profit	毛利		4,134	14,458	11,091	29,983
Other income	其他收入	5	302	(67)	991	403
Other gains and losses	其他收益及虧損	6	(152)	(7,312)	989	(52,627)
Administrative expenses	行政開支		(3,576)	(6,234)	(11,244)	(24,404)
Finance costs	融資成本		(1,219)	(1,143)	(3,653)	(1,143)
Loss before taxation	除稅前虧損	7	(511)	(298)	(1,826)	(47,788)
Income tax credit (expense)	所得稅抵免(開支)	8	2,205	(3,745)	1,257	(7,655)
Profit (loss) for the period	期內溢利(虧損)		1,694	(4,043)	(569)	(55,443)
Other comprehensive expense for the period, net of income tax	期內其他全面開支，已扣除所得稅		(4,171)	(3,033)	(10,700)	(1,062)

**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 31 December		Nine months ended 31 December	
		截至十二月三十一日 止三個月		截至十二月三十一日 止九個月	
		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)
	Notes 附註				
Total comprehensive expense for the period	期內全面開支總額	(2,477)	(7,076)	(11,269)	(56,505)
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	1,691	(4,043)	(568)	(55,443)
Non-controlling interests	非控股權益	3	-	(1)	-
		1,694	(4,043)	(569)	(55,443)
Total comprehensive expense for the period attributable to:	由下列人士應佔期內 全面開支總額:				
Owners of the Company	本公司擁有人	(2,480)	(7,076)	(11,268)	(56,505)
Non-controlling interests	非控股權益	3	-	(1)	-
		(2,477)	(7,076)	(11,269)	(56,505)
Earnings (loss) per share	每股盈利(虧損)				
				(Restated) (經重列)	(Restated) (經重列)
- basic (HK cents)	- 基本(港仙)	0.08	(0.19)	(0.03)	(2.80)
- diluted (HK cents)	- 攤薄(港仙)	0.08	(0.19)	(0.03)	(2.80)

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 on the historical cost basis except for certain financial instruments, which is measured at fair values, as appropriate.

Except for the new and revised Hong Kong Financial Reporting Standards (“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 nine months ended 31 December 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（「香港財務報告準則」）外，截至二零一六年十二月三十一日止九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）

2. BASIS OF PREPARATION (CONTINUED)

The financial information relating to the year ended 31 March 2016 included in these financial statements as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance (Cap. 622, Laws of Hong Kong) is as follows:

The Company has delivered the financial statements for the year ended 31 March 2016 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance (Cap. 622, Laws of Hong Kong).

2. 編製基準（續）

該等財務報表所載有關截至二零一六年三月三十一日止年度之財務資料乃作為比較資料，並不構成本公司於該財政年度之法定年度綜合財務報表，惟有關資料摘錄自該等財務報表。根據公司條例（香港法例第622章）第436條規定須予披露之該等法定財務報表之進一步資料如下：

本公司已根據公司條例（香港法例第622章）第662(3)條及附表6第3部之規定將截至二零一六年三月三十一日止年度之財務報表送呈公司註冊處處長。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

2. BASIS OF PREPARATION (CONTINUED)

The Company's auditor has reported on the financial statements for the year ended 31 March 2016. The auditor's report was unqualified; did not include a reference to any matter to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Companies Ordinance (Cap. 622, Laws of Hong Kong).

The condensed consolidated financial statements have been prepared in accordance with HKFRSs issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). In addition, the condensed consolidated financial statements include applicable disclosures required by the GEM Listing Rules and by the Hong Kong Companies Ordinance.

The condensed consolidated financial statements are unaudited, but have been reviewed by the audit committee ("**Audit Committee**") of the Company and were approved for issue by the Board.

2. 編製基準（續）

本公司之核數師已就截至二零一六年三月三十一日止年度之財務報表提交報告。核數師報告並無保留意見；並無載有核數師在不對其報告出具保留意見之情況下，以強調方式提請注意之任何事項；亦無載有公司條例（香港法例第622章）第406(2)、407(2)或(3)條項下之聲明。

簡明綜合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編製。此外，簡明綜合財務報表包括《創業板上市規則》及香港公司條例規定之適用披露。

簡明綜合財務報表乃未經審核，惟已經本公司審核委員會（「審核委員會」）審閱並經由董事會批准刊發。

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 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

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 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（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 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（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，應用上述已頒佈但尚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 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		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)
Handling fee income from factoring services	保理服務之手續費收入	(78)	1,158	709	2,321
Interest income from money lending business	放貸業務之利息收入	495	2,619	3,084	2,619
Management service fee income	管理服務費用收入	-	3,076	-	9,016
Sales of goods in general trading	一般貿易之出售貨物	154,166	220,162	267,801	491,887
Trading of LNG products	液化天然氣產品貿易	88,197	-	196,783	-
		242,780	227,015	468,377	505,843

5. OTHER INCOME

5. 其他收入

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		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)
Dividend income	股息收入	300	-	300	-
Exchange (loss) gain	匯兌(虧損)收益	-	(72)	-	337
Interest income	利息收入	(4)	5	684	40
Sundries	雜項	6	-	7	26
		302	(67)	991	403

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

6. OTHER GAINS AND LOSSES

6. 其他收益及虧損

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		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)
Impairment loss on intangible asset	無形資產之減值虧損	-	-	-	(5,699)
Loss on disposal of a subsidiary	出售一間附屬公司之虧損	-	(7,347)	-	(7,347)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	-	(23)	-
Net loss arising on revaluation of financial assets at FVTPL	因重估透過損益按公允值計量之金融資產而產生之虧損淨額	-	21,573	-	(9,127)
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	(152)	(21,538)	(518)	(40,454)
Reversal of impairment on loan receivables	應收貸款之減值撥回	-	-	1,530	10,000
		(152)	(7,312)	989	(52,627)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

7. LOSS BEFORE TAXATION

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

7. 除稅前虧損

除稅前虧損已扣除以下項目：

	Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
	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)
Staff costs (including directors' emoluments)	員工成本 (包括董事酬金)			
Salaries and allowances	薪金及津貼	1,044	974	3,629
Retirement benefits scheme contributions	退休福利計劃供款	45	48	141
		1,089	1,022	3,770
Amortisation of intangible assets (included in cost of sale)	無形資產攤銷 (計入銷售成本內)	-	1,938	-
Amount due from related companies waived	豁免應收關連公司款項	-	-	144
Auditors's remuneration	核數師酬金	140	-	400
Bad debts	壞賬	206	-	206
Depreciation of property, plant and equipment	物業、廠房及 設備之折舊	36	25	141
Legal and professional fees	法律及專業費用	489	374	1,629
Operating lease charges in respect of rented premises	租賃物業之經營租約 費用	373	782	1,844
				2,730
				5,815
				-
				-
				-
				57
				1,894
				3,042

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

8. INCOME TAX CREDIT (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 the People's Republic of China ("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.

8. 所得稅抵免（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。

根據中華人民共和國（「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）

9. EARNINGS (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:

9. 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 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Earnings/(loss)	盈利／（虧損）			
Earnings/(loss) for the purpose of basic and diluted earnings (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	本公司擁有人應佔期內溢利（虧損）			
	1,691	(4,043)	(568)	(55,443)
	'000 千股	'000 千股	'000 千股	'000 千股
		(Restated) (經重列)		(Restated) (經重列)
Number of shares	股份數目			
Weighted average number of ordinary shares for the purpose of basic and diluted earnings (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	1,982,647

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.

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。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

9. EARNINGS (LOSS) PER SHARE (CONTINUED)

For the nine months ended 31 December 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 nine months ended 31 December 2016.

10. INTERIM DIVIDEND

The Board do not recommend the payment of an interim dividend for the nine months ended 31 December 2016 (2015: Nil).

9. 每股盈利（虧損）（續）

於截至二零一六年十二月三十一日止九個月，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十二月三十一日止九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。

10. 中期股息

董事會不建議派發截至二零一六年十二月三十一日止九個月之中期股息（二零一五年：無）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

11. MOVEMENT OF RESERVES

11. 儲備變動

		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 interests	Total
		股本	外匯儲備	合併儲備	匯兌儲備	儲備	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	-	-	-	-	-	-	(55,443)	(55,443)	-	(55,443)
Other comprehensive (expense) income	其他全面(開支)收入	-	-	-	(2,983)	1,921	-	-	(1,062)	-	(1,062)
Total comprehensive (expenses) income for the period	期內全面(開支)收入總額	-	-	-	(2,983)	1,921	-	(55,443)	(56,505)	-	(56,505)
Recognition of equity component of convertible note	確認可換股票據之權益部分	-	-	-	-	-	39,919	-	39,919	-	39,919
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)
At 31 December 2015 (unaudited)	於二零一五年十二月三十一日 (未經審核)	840,999	-	45,918	64,950	-	39,919	(443,743)	548,043	-	548,043

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

11. MOVEMENT OF RESERVES (CONTINUED)

11. 儲備變動（續）

		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 interests	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	-	-	-	-	-	-	(568)	(568)	(1)	(569)
Other comprehensive (expenses) income	其他全面(開支)收入	-	-	-	(14,700)	4,000	-	-	(10,700)	-	(10,700)
Total comprehensive (expenses) income for the period	期內全面(開支)收入總額	-	-	-	(14,700)	4,000	-	(568)	(11,268)	(1)	(11,269)
At 31 December 2016 (unaudited)	於二零一六年十二月三十一日 (未經審核)	840,999	(1,241)	45,918	40,524	4,000	42,609	(577,918)	394,891	(1)	394,890

Note:

附註：

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

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。

12. 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.

12. 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 nine months ended 31 December 2016 (2015: Nil).

FINANCIAL REVIEW

For the nine months ended 31 December 2016, the turnover of the Group was approximately HK\$468,377,000 (2015: HK\$505,843,000). The cost of sale for the period was approximately HK\$457,286,000 (2015: HK\$475,860,000). The administrative expenses for the period was approximately HK\$11,244,000 (2015: HK\$24,404,000). The Group recorded a loss attributable to owners of the Company of approximately HK\$568,000 for the nine months ended 31 December 2016, representing a decrease of a approximately 99% when compared with the same period of last year. The Board considers that the improvement in performance of the Group is mainly attributable to (i) significant drop in net realised loss on disposal of financial assets at FVTPL; (ii) significant drop in net loss arising on revaluation of financial assets at FVTPL; (iii) significant drop in impairment loss on intangible asset; (iv) significant drop in loss on disposal of a subsidiary company; (v) effective cost cutting measures; and (vi) income tax credit during this period. The Group continues to be in a healthy financial condition with net current assets of approximately HK\$445,548,000 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十二月三十一日止九個月之中期股息（二零一五年：無）。

財務回顧

截至二零一六年十二月三十一日止九個月，本集團的營業額約468,377,000港元（二零一五年：505,843,000港元）。期內銷售成本約457,286,000港元（二零一五年：475,860,000港元）。期內行政開支約11,244,000港元（二零一五年：24,404,000港元）。截至二零一六年十二月三十一日止九個月，本集團錄得本公司擁有人應佔虧損約568,000港元，相比去年同期減少約99%。董事會認為本集團之表現好轉乃主要由於本期間(i)出售透過損益按公允值計量之金融資產之已變現虧損淨額大幅減少；(ii)因重估透過損益按公允值計量之金融資產而產生之虧損淨額大幅減少；(iii)無形資產之減值虧損大幅減少；(iv)出售一間附屬公司之虧損大幅減少；(v)有效削減成本之措施；及(vi)所得稅抵免所致。於報告期末，本集團財務狀況維持穩健，流動資產淨值約445,548,000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 nine-month period ended 31 December 2016, the Group's turnover was approximately HK\$468,377,000 (2015: HK\$505,843,000) 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.

None of the interest income was received from investment in financial and investment products for the period under review (2015: Nil). For the nine months ended 31 December 2016, the dividend income from investment in financial and investment products was approximately HK\$300,000 (2015: Nil). The gross profit for the nine months ended 31 December 2016 was approximately HK\$11,091,000 (2015: HK\$29,983,000). The Group's administrative expenses was amounted to approximately HK\$11,244,000 (2015: HK\$24,404,000). The Group generated a loss attributable to owners of the Company of approximately HK\$568,000 for the nine months ended 31 December 2016, representing a decrease of approximately 99% when compared with the same period of last year.

收益、毛利及行政開支

截至二零一六年十二月三十一日止九個月期間，本集團之營業額約468,377,000港元（二零一五年：505,843,000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收入（二零一五年：無）。截至二零一六年十二月三十一日止九個月，來自金融及投資產品之投資之股息收入約300,000港元（二零一五年：無）。截至二零一六年十二月三十一日止九個月之毛利約11,091,000港元（二零一五年：29,983,000港元）。本集團之行政開支約11,244,000港元（二零一五年：24,404,000港元）。截至二零一六年十二月三十一日止九個月，本集團錄得本公司擁有人應佔虧損約568,000港元，較去年同期減少約99%。

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 no financial assets at FVTPL as at 31 December 2016 (31 March 2016: HK\$9,306,000). As of 31 December 2016, the Group has investment classified as available-for-sale financial assets of approximately HK\$15,171,000 (31 March 2016: Nil). In general, the investment strategy will be reviewed frequently to take appropriate actions whenever necessary in response to changes in global economic and market situations.

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 nine months ended 31 December 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。於二零一六年十二月三十一日，本集團並無透過損益按公允值計量之金融資產（二零一六年三月三十一日：9,306,000港元）。截至二零一六年十二月三十一日，本集團分類為可供出售金融資產之投資約15,171,000港元（二零一六年三月三十一日：無）。一般而言，本集團會經常檢討投資策略，並因應全球經濟及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

截至二零一六年十二月三十一日止九個月，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 of approximately HK\$462,992,000 (31 March 2016: HK\$500,954,000). The management of the Group considers its financial resources to be liquid because approximately 50.9% (31 March 2016: 18.7%) of this total comprised of bank balances and cash. The Group's current ratio at 31 December 2016 was 26.5 times (31 March 2016: 8.8 times). The Group's gearing ratio at 31 December 2016 was 13.0% (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 31 December 2016 (31 March 2016: Nil). As at 31 December 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: 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462,992,000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50.9%(二零一六年三月三十一日:18.7%)為銀行結餘及現金,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十二月三十一日之流動比率為26.5倍(二零一六年三月三十一日:8.8倍)。本集團於二零一六年十二月三十一日之負債比率為13.0%(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十二月三十一日並無任何或然負債(二零一六年三月三十一日:無)。於二零一六年十二月三十一日,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:無)。

EVENT AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, an indirectly wholly-owned subsidiary of the Company (“**Purchaser**”) entered into a sale and purchase agreement (“**SPA**”) with 寧波綠源天然氣電力有限公司 (Ningbo Luyuan Natural Gas & Power Company Limited*) (“**Vendor**”) and All Champion Holdings Limited (“**Guarantor**”) to acquire 100% equity interests of 浙江綠源安易迅天然氣投資有限公司 (Zhejiang Luyuan Anyixun Natural Gas Investment Company Limited*) (“**Target Company**”) at consideration of HK\$160,000,000 on 18 January 2017. On 10 February 2017, the Purchaser entered into a supplemental deed with the Vendor and the Guarantor to revise certain terms of SPA.

Besides, the Company and Runyuan Natural Gas Energy Co. Ltd (“**Runyuan**”), one of the shareholders of the Guarantor entered into a call option deed on 18 January 2017, in which a call option, granted by the Company to Runyuan, was entitled to Runyuan to acquire 20% of the issued share capital of a subsidiary of the Company or 20% of the equity interests in Target Company at option exercise price of HK\$40,000,000.

Further details of the acquisition have been disclosed in the announcements of the Company dated 18 January 2017 and 10 February 2017.

* *the English translation of the Chinese name is for identification purpose and should not be regarded as the official English translation of such Chinese name.*

報告期後事項

於報告期末後，本公司一間間接全資附屬公司（「買方」）與寧波綠源天然氣電力有限公司（「賣方」）及全冠控股有限公司（「擔保人」）於二零一七年一月十八日訂立買賣協議（「買賣協議」），以收購浙江綠源安易迅天然氣投資有限公司（「目標公司」）之全部股權，代價為160,000,000港元。於二零一七年二月十日，買方與賣方及擔保人訂立補充契據，以修訂買賣協議之若干條款。

此外，本公司與擔保人之其中一名股東潤源天然氣能源有限公司（「潤源」）於二零一七年一月十八日訂立認購期權契據，當中本公司向潤源授出認購期權可令潤源收購本公司一間附屬公司之20%已發行股本或目標公司之20%權益，期權行使價為40,000,000港元。

有關收購事項之進一步詳情已於本公司日期為二零一七年一月十八日及二零一七年二月十日之公佈披露。

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.

We will cautiously make use of our funds on investments in equity markets of different locations and actively look for investment opportunities not limited to LNG 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

The Board considers that the LNG market in the PRC will be on an upward trend and the demand of LNG is expected to be growing accordingly. The acquisition of 100% equity interests of Zhejiang Luyuan Anyixun Natural Gas Investment Company Limited* and its subsidiary companies will facilitate the Group in its expansion in the overall operation of LNG. Besides, the Board believes that our income stream will be broadened.

* *the English translation of the Chinese name is for identification purpose and should not be regarded as the official English translation of Chinese name.*

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。

本集團將審慎動用資金以投資不同地區之股票市場，並積極尋求不限於液化天然氣之投資機遇，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

董事會認為，中國液化天然氣市場將呈現上升趨勢，並預期液化天然氣之需求將相應增長。收購浙江綠源安易迅天然氣投資有限公司及其附屬公司之100%股權將有助本集團擴大液化天然氣之整體營運。此外，董事會相信，我們之收入來源將得以拓闊。

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

As at 31 December 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:

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

於二零一六年十二月三十一日，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，董事概無持有本公司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 31 December 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.

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

At 31 December 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.

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。

於二零一六年十二月三十一日，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。

主要股東於股份及相關股份之權益及淡倉

於二零一六年十二月三十一日，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。

Long Positions in the Shares

於股份之好倉

Name of Substantial Shareholder	Capacity/ Nature of interest	Number of ordinary shares in the capital in Company held	Percentage of issued share capital of the Company <i>(Note 2)</i> 佔本公司已發行股本之百分比 <i>(附註2)</i>
主要股東名稱	身份／權益性質	所持本公司股本中之普通股數目	
Keen Insight Limited <i>(Note 1)</i> <i>(附註1)</i>	Beneficial owner 實益擁有人	330,000,000	15.28%
Hony Capital Group L.P. <i>(Note 1)</i> <i>(附註1)</i>	Interest in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Hony Group Management Limited <i>(Note 1)</i> <i>(附註1)</i>	Interest in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Hony Managing Partners Limited <i>(Note 1)</i> <i>(附註1)</i>	Interest in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Exponential Fortune Group Limited <i>(Note 1)</i> <i>(附註1)</i>	Interest in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Zhao John Huan <i>(Note 1)</i> 趙令歡 <i>(附註1)</i>	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 Group Management Limited. Hony Group Management Limited is owned as to 80% by Hony Managing Partners Limited, a wholly owned subsidiary of Exponential Fortune Group Limited. Exponential Fortune Group Limited is held as to 49% by Mr. Zhao John Huan, and the remaining 51% is held by two individuals equally.
2. The percentage is based on 2,160,021,500 issued Shares as at 31 December 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 Group Management Limited之全資附屬公司。Hony Group Management Limited由Hony Managing Partners Limited持有80%之權益，而後者為Exponential Fortune Group Limited之全資附屬公司。Exponential Fortune Group Limited之49%由趙令歡先生持有，而餘下51%則由兩位個人平均持有。
2. 百分比乃基於二零一六年十二月三十一日之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 31 December 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，於二零一六年十二月三十一日，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 nine months ended 31 December 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 nine months ended 31 December 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 interests 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

於截至二零一六年十二月三十一日止九個月內任何時間，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十二月三十一日止九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。

AUDIT COMMITTEE

As required by Rules 5.28 to 5.33 of the GEM Listing Rules, the Company has an 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 (“**Independent**”) non-executive (“**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.

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 third quarterly results for the nine months ended 31 December 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.

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，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（「**獨立**」）非執行（「**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。

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十二月三十一日止九個月之第三季度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。

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).

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.

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）。

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。

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;
- (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;
- (c) to assess the independence of Independent Non-Executive Directors; and

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；
- (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；
- (c) 評估獨立非執行董事的獨立性；及

(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.

(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。

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, 13 February 2017

香港，二零一七年二月十三日

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；而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