

# Millennium Pacific

GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147



# 2017

INTERIM REPORT 中期報告

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

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

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This report, for which the directors (the “Directors”) of Millennium Pacific Group 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 (the “GEM Listing Rules”) 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 the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

### 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）的特色

創業板乃為較於聯交所上市的其他公司帶有更高投資風險的公司提供上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。基於創業板的較高風險及其他特色，創業板較適合專業及其他經驗豐富的投資者。

由於創業板上市公司的新興性質使然，在創業板買賣的證券可能會承受較於聯交所主板買賣的證券為高的市場波動風險，同時亦不保證在創業板買賣的證券會有高流通量的市場。

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本報告乃遵照聯交所創業板證券上市規則（「創業板上市規則」）的規定提供有關匯思太平洋集團控股有限公司（「本公司」）的資料。本公司各董事（「董事」）共同及個別對本報告承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告內任何聲明或本報告有所誤導。

# Corporate Information

## 公司資料

### REGISTERED OFFICE

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

### HEADQUARTERS IN PRC

B3 Yucan Industrial Park  
Lanzhu West Road  
Export Processing Zone  
Pingshan New District  
Shenzhen  
Guangdong Province  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 5, 4/F, Energy Plaza  
No. 92 Granville Road  
Tsim Sha Tsui East, Kowloon  
Hong Kong

### EXECUTIVE DIRECTORS

Mr. Tang Wai Ting, Samson (*Chairman*)  
Mr. Kor Sing Mung, Michael (*Vice-Chairman*)  
Mr. Mak Hing Keung, Thomas (Resigned on 17 July 2017)  
Mr. Liu Liang  
Mr. Zheng Si Rong (Appointed on 17 July 2017)  
Mr. Wang Li (Appointed on 17 July 2017)

### NON-EXECUTIVE DIRECTORS

Mr. Liang Yujie (*Vice-Chairman*) (Appointed on 23 June 2017)  
Mr. Tse Yee Hin, Tony (Resigned on 17 July 2017)  
Mr. Au Hoi Fung (Resigned on 17 July 2017)  
Mr. Wu Jin Sheng (Appointed on 17 July 2017)  
Mr. Chong Yu Keung (Appointed on 17 July 2017)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Chan Sze Man (Resigned on 17 July 2017)  
Mr. Lee Wai Hung (Resigned on 17 July 2017)  
Mr. Ng Ka Chung (Resigned on 17 July 2017)  
Ms. Eugenia Yang (Resigned on 17 July 2017)  
Mr. Huang Jian (Appointed on 17 July 2017)  
Mr. Chan Hin Hang (Appointed on 17 July 2017)  
Mr. Zheng Wan Zhang (Appointed on 17 July 2017)  
Mr. Wong Tik Tung (Appointed on 17 July 2017)

### AUTHORISED REPRESENTATIVES

Mr. Kor Sing Mung, Michael  
Mr. Mak Hing Keung, Thomas (Resigned on 17 July 2017)  
Ms. Ngan Wai Kam, Sharon (Appointed on 17 July 2017)

### 註冊辦事處

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

### 中國總部

中國  
廣東省  
深圳市  
坪山新區  
出口加工區  
蘭竹路西  
裕燦工業園B3棟

### 香港主要營業地點

香港  
九龍尖沙咀東  
加連威老道92號  
幸福中心4樓5室

### 執行董事

鄧偉廷先生 (*主席*)  
Kor Sing Mung, Michael 先生 (*副主席*)  
麥興強先生 (於二零一七年七月十七日辭任)  
劉亮先生  
鄭思榮先生 (於二零一七年七月十七日獲委任)  
王歷先生 (於二零一七年七月十七日獲委任)

### 非執行董事

梁宇杰先生 (*副主席*) (於二零一七年六月二十三日獲委任)  
謝宇軒先生 (於二零一七年七月十七日辭任)  
區凱峰先生 (於二零一七年七月十七日辭任)  
吳晉生先生 (於二零一七年七月十七日獲委任)  
莊儒強先生 (於二零一七年七月十七日獲委任)

### 獨立非執行董事

陳詩敏女士 (於二零一七年七月十七日辭任)  
李偉雄先生 (於二零一七年七月十七日辭任)  
伍家聰先生 (於二零一七年七月十七日辭任)  
楊元晶女士 (於二零一七年七月十七日辭任)  
黃健先生 (於二零一七年七月十七日獲委任)  
陳衍行先生 (於二零一七年七月十七日獲委任)  
鄭玩樟先生 (於二零一七年七月十七日獲委任)  
汪滌東先生 (於二零一七年七月十七日獲委任)

### 授權代表

Kor Sing Mung, Michael 先生  
麥興強先生 (於二零一七年七月十七日辭任)  
顏慧金女士 (於二零一七年七月十七日獲委任)

# Corporate Information 公司資料

## COMPANY SECRETARY

Ms. Ngan Wai Kam, Sharon (Appointed on 17 July 2017)

## COMPLIANCE OFFICER

Mr. Tang Wai Ting Samson

## AUDIT COMMITTEE

Mr. Huang Jian (*Chairman*)

Mr. Chan Hin Hang

Mr. Wong Tik Tung

## NOMINATION COMMITTEE

Mr. Wu Jin Sheng (*Chairman*)

Mr. Huang Jian

Mr. Wong Tik Tung

## REMUNERATION COMMITTEE

Mr. Wong Tik Tung (*Chairman*)

Mr. Liu Liang

Mr. Chan Hin Hang

## COMPLIANCE COMMITTEE

Mr. Wong Tik Tung (*Chairman*)

Mr. Liu Liang

Mr. Huang Jian

Mr. Chan Hin Hang

## LEGAL ADVISER

Louis K.Y. Pau & Company, Solicitors

## AUDITOR

World Link CPA Limited

5/F., Fast East Consortium Building,

121 Des Voeux Road Central,

Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Estera Trust (Cayman) Ltd.

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited

## PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

## WEBSITE

www.mpgroup.com.hk

## STOCK CODE

8147

## 公司秘書

顏慧金女士(於二零一七年七月十七日獲委任)

## 合規主任

鄧偉廷先生

## 審核委員會

黃健先生(主席)

陳衍行先生

汪滌東先生

## 提名委員會

吳晉生先生(主席)

黃健先生

汪滌東先生

## 薪酬委員會

汪滌東先生(主席)

劉亮先生

陳衍行先生

## 合規委員會

汪滌東先生(主席)

劉亮先生

黃健先生

陳衍行先生

## 法律顧問

包建原律師事務所

## 核數師

華普天健(香港)會計師事務所有限公司

香港

中環德輔道中121號

遠東發展大廈5樓

## 開曼群島主要股份過戶登記處

Estera Trust (Cayman) Ltd.

## 香港股份過戶登記分處

卓佳證券登記有限公司

## 主要往來銀行

香港上海滙豐銀行有限公司

## 網站

www.mpgroup.com.hk

## 股份代號

8147

# Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 未經審核簡明綜合損益及其他全面收益表

The board of directors (the “**Board**”) of Millennium Pacific Group Holdings Limited (the “**Company**”) is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the three and six months ended 30 June 2017 together with the unaudited and audited comparative figures for the corresponding periods in 2016 as follows:

匯思太平洋集團控股有限公司(「本公司」)董事會(「董事會」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至二零一七年六月三十日止三個月及六個月的未經審核簡明綜合業績，連同二零一六年同期的未經審核及經審核比較數字如下：

		Note 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			2017 二零一七年 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)	2017 二零一七年 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)
Revenue	收益	5	33,548	13,392	47,974	22,437
Cost of sales	銷售成本		(32,566)	(11,773)	(46,395)	(19,977)
<b>Gross profit</b>	<b>毛利</b>		<b>982</b>	1,619	<b>1,579</b>	2,460
Other income	其他收入	6	489	166	1,121	295
Selling and distribution costs	銷售及分銷成本		(89)	(468)	(494)	(1,502)
Administrative expenses	行政開支		(4,899)	(12,467)	(9,136)	(18,570)
<b>Loss from operation</b>	<b>營運虧損</b>		<b>(3,517)</b>	(11,150)	<b>(6,930)</b>	(17,317)
Finance costs	財務費用	7	(42)	(3)	(199)	(7)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(3,559)</b>	(11,153)	<b>(7,129)</b>	(17,324)
Income tax expense	所得稅開支	8	-	-	-	(17)
<b>Loss for the period</b>	<b>期內虧損</b>	9	<b>(3,559)</b>	(11,153)	<b>(7,129)</b>	(17,341)
<b>Other comprehensive income for the period net of tax:</b>	<b>期內其他全面收入 (扣除稅項):</b>					
Item that may be reclassified to profit or loss:	可能重新分類至損益的項目:					
Exchange differences on translating foreign operations	換算海外業務時的匯兌差額		(508)	202	(637)	461
<b>Total comprehensive income for the period attributable to the owners of the Company</b>	<b>本公司擁有人應佔期內全面收入總額</b>		<b>(4,067)</b>	(10,951)	<b>(7,766)</b>	(16,880)
<b>Loss per share (cents)</b>	<b>每股虧損 (港仙)</b>					
— Basic	— 基本	11	(0.07)	(0.21)	(0.14)	(0.33)
— Diluted	— 攤薄	11	(0.07)	(0.21)	(0.14)	(0.33)

# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

			30 June 2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	12	3,161	3,890
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		2,232	3,044
Trade receivables	應收賬款	13	19,320	4,620
Prepayments and deposits	預付款項及按金		1,479	1,966
Current tax assets	即期稅項資產		6	11
Bank and cash balances	銀行及現金結餘		6,312	7,212
			<b>29,349</b>	<b>16,853</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付賬款	14	18,248	1,687
Other payables, deposits received and accrued expenses	其他應付款項、已收訂金及應計費用		4,726	6,131
Amount due to a director	應付一名董事款項		5,143	683
Finance lease payables	融資租賃應付款項		-	41
Bank overdrafts	銀行透支		-	50
Current tax liabilities	即期稅項負債		20	209
			<b>28,137</b>	<b>8,801</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>1,212</b>	<b>8,052</b>
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>4,373</b>	<b>11,942</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amount due to a director	應付一名董事款項		6,008	5,811
<b>(NET LIABILITIES)/NET ASSETS</b>	<b>(負債淨額)/資產淨值</b>		<b>(1,635)</b>	<b>6,131</b>
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	15	1,046	1,046
Reserves	儲備		(2,681)	5,085
<b>(CAPITAL DEFICIENCY)/TOTAL EQUITY</b>	<b>(資本虧絀)/總權益</b>		<b>(1,635)</b>	<b>6,131</b>

# Unaudited Condensed Consolidated Statement of Changes in Equity

## 未經審核簡明綜合權益變動表

		Share capital	Share premium	Statutory reserve	Merger reserve	Option reserve	Foreign currency translation reserve	Accumulated losses	Total reserve	Total equity/ (Capital deficiency)
		股本	股份溢價	法定儲備	合併儲備	購股權儲備	外幣換算儲備	累計虧損	總儲備	(資本虧絀)
		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
<b>Balance at 1 January 2016 (audited)</b>	於二零一六年一月一日的結餘(經審核)	1,046	38,747	766	12,400	317	974	(6,037)	47,167	48,213
Release upon lapse of share option (unaudited)	於購股權失效時解除(未經審核)	-	-	-	-	(317)	-	317	-	-
Loss and total comprehensive income for the period (unaudited)	期內虧損及全面收入總額(未經審核)	-	-	-	-	-	461	(17,341)	(16,880)	(16,880)
<b>Balance at 30 June 2016 (unaudited)</b>	於二零一六年六月三十日的結餘(未經審核)	1,046	38,747	766	12,400	-	1,435	(23,061)	30,287	31,333
<b>Balance at 1 January 2017 (audited)</b>	於二零一七年一月一日的結餘(經審核)	1,046	38,747	766	12,400	-	2,986	(49,814)	5,085	6,131
Loss and total comprehensive income for the period (unaudited)	期內虧損及全面收入總額(未經審核)	-	-	-	-	-	(637)	(7,129)	(7,766)	(7,766)
<b>Balance at 30 June 2017 (unaudited)</b>	於二零一七年六月三十日的結餘(未經審核)	1,046	38,747	766	12,400	-	2,349	(56,943)	(2,681)	(1,635)

# Condensed Consolidated Statements of Cash Flows

## 簡明綜合現金流量表

Six months ended 30 June

截至六月三十日止六個月

		2017 二零一七年 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)
Net cash used in operating activities	經營活動所用現金淨額	(5,770)	(9,082)
Net cash used in investing activities	投資活動所用現金淨額	(13)	(1,789)
Net cash from/(used in) financing activities	融資活動所得/(所用)現金淨額	5,607	(251)
Net decrease in cash and cash equivalents	現金及現金等值物減少淨額	(176)	(11,122)
Effect of foreign exchange rate changes	外匯匯率變動的影響	(674)	(564)
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	7,162	32,985
Cash and cash equivalents at end of the period	期末現金及現金等值物	6,312	21,299
Analysis of cash and cash equivalents	現金及現金等值物分析		
Bank and cash balances	銀行及現金結餘	6,312	21,299



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempt company with limited liability under the Company Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 10 September 2013. The address of its registered office is Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of its principal place of business is located at B3 YuCan Industrial Park, Lanzhu West Road, Export Processing Zone, Pingshan New District, Shenzhen, the People's Republic of China (the "PRC"). The Company's shares are listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 18 July 2014 (the "Listing").

The Company is an investment holding company. The principal activities of the Company's subsidiaries are research and development, manufacture and sale of electronic devices.

### 2. GOING CONCERN

The Group incurred a loss attributable to the owners of the Company of approximately HK\$7,129,000 for the six months ended 30 June 2017 and as at 30 June 2017, the Company had net liabilities of approximately HK\$1,635,000. In preparing these condensed consolidated financial statements, the Directors of the Company have given careful consideration to the impact of the current and anticipated future liquidity of the Group.

These condensed consolidated financial statements have been prepared on a going concern basis, the validity of which is dependent upon the outcomes of the Group to (i) attain profitable and positive cash flows from operations; and (ii) obtain external source of funding in the immediate and longer term, at a level sufficient to finance the working capital requirements of the Group. On 20 March 2017, the Company announced that the Company and a placing agent (the "Placing Agent") entered into a placing agreement (the "Placing Agreement") on 16 March 2017, pursuant to which the Company agreed to appoint the Placing Agent to procure placees to subscribe for the 4.0% coupon unlisted bonds with a term of 12 months, to be issued in tranches by the Company in an aggregate principal amount up to HK\$30,000,000 (the "Bonds"). Up to the approval date on these condensed consolidated financial statements, the placing of Bonds has yet been completed which creates an uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. Notwithstanding the above, the Directors considered that it is appropriate to adopt the going concern in preparing these condensed consolidated financial statements.

### 1. 公司資料

本公司於二零一三年九月十日根據開曼群島公司法第22章（一九六一年第三號法律，經綜合及修訂）在開曼群島註冊成立為一家獲豁免有限公司。其註冊辦事處的地址為Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。其主要營業地點的地址為中華人民共和國（「中國」）深圳市坪山新區出口加工區蘭竹西路裕隆工業園B3棟。本公司股份自二零一四年七月十八日起於香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市（「上市」）。

本公司為投資控股公司。本公司附屬公司的主要業務活動為研發、製造及銷售電子設備。

### 2. 持續經營

截至二零一七年六月三十日止六個月，本集團錄得本公司擁有人應佔虧損約7,129,000港元，而於二零一七年六月三十日，本公司有負債淨額約1,635,000港元。編製此等簡明綜合財務報表時，本公司董事已周詳考慮本集團目前及預期未來流動資金之影響。

此等簡明綜合財務報表已按持續經營基準編製，其有效性端賴本集團能否(i)自營運中產生盈利及正現金流；及(ii)獲取短期及長期外部資金，其規模足以應付本集團的營運資金需求。於二零一七年三月二十日，本公司宣佈，本公司與一名配售代理（「配售代理」）於二零一七年三月十六日訂立配售協議（「配售協議」）。據此，本公司已同意委任配售代理促使承配人認購本公司將分批發行的本金總額最多為30,000,000港元，期限為12個月，及票息為4.0%的非上市債券（「債券」）。直至此等簡明綜合財務報表之批准日期，債券配售尚未完成，產生或會對本集團持續經營能力構成重大疑問的不確定因素，因此，本集團可能無法在正常業務過程中變現其資產及清償其負債。儘管如此，董事認為，於編製此等簡明綜合財務報表時採納持續經營基準屬適當。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

In order to strengthen the Group's capital base and liquidity in the foreseeable future, the Group has taken the following measures:

- in the event the placing of Bonds was failed to complete, Martford Limited, the controlling shareholder of the Company has agreed to provide interest-free and unsecured financial support to the extent of HK\$15,000,000 to the Group for the next twelve months to meet its financial obligations as they fall due;
- negotiating with bankers for obtaining new banking facilities;
- the Directors of the Company have been taking various cost control measures to tighten the costs of operations;
- the Directors of the Company have reviewed the performance of individual projects and where appropriate, to abandon or dispose of those non-profitable projects; and
- the Group has been implementing various strategies to enhance the Group's revenue.

Based on the cash flow projections of the Group and having taken into account the available financial resources of the Group together with the above measures, the Directors have concluded that the Group is able to continue as a going concern and to meet their financial liabilities as and when they fall due for the next twelve months. Should the Group be unable to continue as a going concern, adjustments would have to be made to the condensed consolidated financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively. The effects of these potential adjustments have not been reflected in these condensed consolidated financial statements.

### 3. BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

These unaudited condensed consolidated financial statements have been prepared under the historical cost convention and should be read in conjunction with the 2016 annual financial statements. The accounting policies and methods of computation used in the preparation of the condensed consolidated financial statements are consistent with those used in the annual financial statements of the Group for the year ended 31 December 2016 as set out in the 2016 annual report of the Company.

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all application Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and interpretations issued by the HKICPA that are relevant to its operation and effective for its accounting period beginning on 1 January 2017. The adoption of these new and revised HKFRSs had no significant effects on the results of the Group for the current and prior periods.

為增強本集團於可見將來之資本基礎及流動資金，本集團已實施以下措施：

- 倘若未能完成債券配售，本公司控股股東 Martford Limited 已同意於未來十二個月向本集團提供最多 15,000,000 港元之免息及無抵押財務援助，以履行其到期之財務責任；
- 就獲得新的銀行授信與往來銀行協商；
- 本公司董事已採取各項成本控制措施，以縮減營運成本；
- 本公司董事已檢討個別項目的表現及放棄或出售無利可圖的項目（如適當）；及
- 本集團已實施各種策略提升本集團的收益。

根據本集團之現金流量預測及經考慮本集團可得的財務資源及上述措施，董事認為，本集團能夠持續經營及履行其於未來十二個月到期之財務責任。倘本集團無法持續經營，則須對簡明綜合財務報表作出調整，將本集團的資產價值調整至其可收回金額、為可能產生之任何其他負債計提撥備及將非流動資產及負債分別重新分類為流動資產及負債。此等潛在調整之影響並無於此等簡明綜合財務報表內反映。

### 3. 編製基準

本集團的未經審核簡明綜合財務報表已按照香港會計師公會（「香港會計師公會」）所頒佈香港會計準則第34號「中期財務報告」及聯交所創業板證券上市規則的適用披露規定編製。

此等未經審核簡明綜合財務報表已按歷史成本法編製，應與二零一六年全年財務報表一併閱讀。編製簡明綜合財務報表所用會計政策及計算方法與本公司二零一六年年報所載本集團截至二零一六年十二月三十一日止年度的全年財務報表所用者貫徹一致。

於本期間，本集團已採納所有新訂及經修訂香港財務報告準則（「香港財務報告準則」），包括由香港會計師公會頒佈且與其業務有關並於二零一七年一月一日起開始的會計期間生效的所有適用香港財務報告準則、香港會計準則及詮釋。採納此等新訂及經修訂香港財務報告準則對本集團當前及過往期間之業績並無造成重大影響。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

The Group has not yet applied the new and revised HKFRSs that have been issued but not yet effective. The Group is in the process of assessing, where applicable, the potential impact of these new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact to the Group's results of operation.

These unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Company.

These condensed consolidated financial statements have not been audited but have been reviewed by the audit committee of the Company.

#### 4. SEGMENT INFORMATION

##### Operating segment information

The Group is engaged in the single type business of research, development, manufacture and sale of electronic devices. Accordingly, no operating segment information is presented.

##### Geographical information

Non-current assets of the Group is presented based on the following geographical location:

Hong Kong	香港
PRC	中國

本集團尚未應用已頒佈但尚未生效的新訂及經修訂香港財務報告準則。本集團現正評估(如適用)此等將於未來期間生效的新訂及經修訂香港財務報告準則的潛在影響，惟仍未可指出此等新訂及經修訂香港財務報告準則會否對本集團經營業績構成重大影響。

此等未經審核簡明綜合財務報表乃以港元(「港元」)呈列，與本公司的功能貨幣相同。

此等簡明綜合財務報表未經審核，惟已經本公司審核委員會審閱。

#### 4. 分部資料

##### 經營分部資料

本集團從事有關研發、製造及銷售電子設備的單一類型業務。因此，並無呈列經營分部資料。

##### 地區資料

本集團的非流動資產按地理位置呈列如下：

		As at 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元	As at 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元
Hong Kong	香港	1,039	1,250
PRC	中國	2,122	2,640
		<b>3,161</b>	3,890

#### 5. REVENUE

Revenue represents the invoiced values of goods sold, after allowances for returns and discounts during the reporting periods.

#### 5. 收益

收益指於報告期間內減去退貨及折扣後所售貨品的發票價值。

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 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)	2017 二零一七年 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)
Sales of manufactured products	製成產品銷售	-	11,527	4,401	19,523
Sales on trading of electronic products, accessories and raw materials	電子產品、配件及 原材料貿易銷售	33,548	1,865	43,573	2,914
		<b>33,548</b>	13,392	<b>47,974</b>	22,437

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 6. OTHER INCOME

		6. 其他收入			
		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 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)	2017 二零一七年 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)
Interest income	利息收入	-	6	1	7
Foreign exchange gain, net	外匯收益淨額	483	-	705	-
Others	其他	6	160	415	288
		<b>489</b>	<b>166</b>	<b>1,121</b>	<b>295</b>

### 7. FINANCE COSTS

		7. 財務費用			
		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 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)	2017 二零一七年 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)
Finance lease charges	融資租賃費用	-	3	-	7
Imputed interest on loan from a director	一名董事貸款之推算利息	42	-	199	-
		<b>42</b>	<b>3</b>	<b>199</b>	<b>7</b>

### 8. INCOME TAX EXPENSE

		8. 所得稅開支			
		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 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)	2017 二零一七年 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)
Current tax — Hong Kong Profits Tax	即期稅項 — 香港利得稅	-	-	-	17
Provision for the period	期內撥備	-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>17</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

Hong Kong Profits Tax is provided at 16.5% (three and six months ended 30 June 2016: 16.5%) based on the assessable profits of the Group's entities operate in Hong Kong. No provision for Hong Kong Profits Tax has been made for the three and six months ended 30 June 2017 as the Group's Hong Kong subsidiaries did not generate any assessable profit for the three and six months ended 30 June 2017.

No provision for PRC Enterprise Income Tax is required as the Group's PRC subsidiaries did not generate any assessable profit for the three and six months ended 30 June 2017 (three and six months ended 30 June 2016: Nil).

香港利得稅乃就本集團在香港營運的實體的應課稅溢利按16.5% (截至二零一六年六月三十日止三個月及六個月：16.5%) 計提撥備。截至二零一七年六月三十日止三個月及六個月，概無就香港利得稅計提撥備，原因是本集團的香港附屬公司於截至二零一七年六月三十日止三個月及六個月概無產生任何應課稅溢利。

由於本集團中國附屬公司於截至二零一七年六月三十日止三個月及六個月概無產生任何應課稅溢利 (截至二零一六年六月三十日止三個月及六個月：無)，故毋須計提中國企業所得稅撥備。

### 9. LOSS FOR THE PERIOD

			Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		Notes 附註	2017 二零一七年 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)	2017 二零一七年 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)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(a)	364	437	780	827
Staff costs (including Directors' emoluments)	員工成本 (包括董事酬金)	(b)	1,853	4,576	4,167	8,358
— Salaries, bonus and allowances	— 薪金、花紅及津貼		1,971	5,029	4,484	9,188
— Retirement benefits scheme contributions	— 退休福利計劃供款		118	453	317	830
Cost of inventories sold	已售存貨成本		32,566	11,773	46,395	19,977
Foreign exchange loss, net	外匯虧損淨額		—	302	—	974
Operating lease charges in respect of premises	物業之經營租賃費用	(c)	344	994	504	1,716
Auditor's remuneration	核數師酬金		234	175	373	300
Allowance for inventories	存貨撥備		497	5,716	497	5,716

### 9. 期內虧損

			Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		Notes 附註	2017 二零一七年 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)	2017 二零一七年 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)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(a)	364	437	780	827
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Auditor's remuneration	核數師酬金		234	175	373	300
Allowance for inventories	存貨撥備		497	5,716	497	5,716

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### Notes:

- (a) Depreciation of property, plant and equipment of approximately Nil (2016: HK\$169,000) and HK\$46,000 (2016: HK\$280,000) for the three and six months ended 30 June 2017 respectively is included in cost of sales.
- (b) Staff costs of approximately Nil (2016: HK\$656,000) and HK\$85,000 (2016: HK\$1,145,000) for the three and six months ended 30 June 2017 respectively is included in cost of sales.
- (c) Operating lease charges in respect of premises of approximately Nil (2016: HK\$223,000) and HK\$27,000 (2016: HK\$378,000) for the three and six months ended 30 June 2017 respectively is included in cost of sales.

### 10. DIVIDEND

No dividend was declared or paid during the three and six months ended 30 June 2017 (Three and six months ended 30 June 2016: Nil).

### 11. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to the ordinary equity holders of the Company is based on the following data:

### 附註:

- (a) 截至二零一七年六月三十日止三個月及六個月，物業、廠房及設備折舊分別約為零港元(二零一六年：169,000港元)及46,000港元(二零一六年：280,000港元)，計入銷售成本。
- (b) 截至二零一七年六月三十日止三個月及六個月，員工成本分別約為零港元(二零一六年：656,000港元)及85,000港元(二零一六年：1,145,000港元)，計入銷售成本。
- (c) 截至二零一七年六月三十日止三個月及六個月，物業之經營租賃費用分別約為零港元(二零一六年：223,000港元)及27,000港元(二零一六年：378,000港元)，計入銷售成本。

### 10. 股息

概無就截至二零一七年六月三十日止三個月及六個月宣派或派付任何股息(截至二零一六年六月三十日止三個月及六個月：無)。

### 11. 每股虧損

本公司普通權益持有人應佔每股基本及攤薄虧損乃基於以下數據計算：

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2017 二零一七年 (unaudited) (未經審核)	2016 二零一六年 (unaudited) (未經審核)	2017 二零一七年 (unaudited) (未經審核)	2016 二零一六年 (unaudited) (未經審核)
<b>Loss</b>				
Loss for the purpose of calculating basic and diluted loss per share (HK\$'000)	(3,559)	(11,153)	(7,129)	(17,341)
<b>Number of shares</b>				
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	5,227,800,000	5,227,800,000	5,227,800,000	5,227,800,000

### Diluted loss per share

The effect of all potential ordinary shares of the Company in respect of share options for the three and six months ended 30 June 2016 are anti-dilutive.

### 每股攤薄虧損

本公司於截至二零一六年六月三十日止三個月及六個月購股權涉及的所有潛在普通股具反攤薄效應。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2017, the Group acquired property, plant and equipment of approximately HK\$14,000 (six months ended 30 June 2016: HK\$1.3 million)

### 13. TRADE RECEIVABLES

Trade receivables

應收賬款

The Group's trading terms with its major customers is either on credit or to provide the Group with irrevocable letters of credit issued by reputable banks, with terms within 30 days. Overdue balances are reviewed regularly by the Directors.

An ageing analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

0 to 30 days	0至30日
31 to 60 days	31日至60日
61 to 90 days	61日至90日
Over 90 days	90日以上

### 12. 物業、廠房及設備

截至二零一七年六月三十日止六個月，本集團已收購約14,000港元的物業、廠房及設備(截至二零一六年六月三十日止六個月：1,300,000港元)。

### 13. 應收賬款

As at 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
19,320	4,620

本集團與其主要客戶的貿易條款為除賬或向本集團提供信譽良好的銀行所發行期限為30日以內的不可撤銷信用證。逾期結餘由董事定期審閱。

扣除撥備後的應收賬款按發票日期的賬齡分析如下：

As at 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
15,395	591
52	263
81	123
3,792	3,643
19,320	4,620

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 14. TRADE PAYABLES

### 14. 應付賬款

		<b>As at 30 June 2017</b>	As at 31 December 2016
		於二零一七年 六月三十日	於二零一六年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(unaudited)</b>	(audited)
		(未經審核)	(經審核)
Trade payables	應付賬款	<b>18,248</b>	1,687

An ageing analysis of trade payables based on invoice date as at the reporting dates are as follows:

於報告日期的應付賬款按發票日期的賬齡分析如下：

		<b>As at 30 June 2017</b>	As at 31 December 2016
		於二零一七年 六月三十日	於二零一六年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(unaudited)</b>	(audited)
		(未經審核)	(經審核)
0 to 30 days	0至30日	<b>18,128</b>	1,118
31 to 60 days	31日至60日	-	7
Over 60 days	60日以上	<b>120</b>	562
		<b>18,248</b>	1,687

### 15. SHARE CAPITAL

### 15. 股本

		<b>Number of ordinary shares</b>	
		普通股數目	
		Number of share of HK\$0.0002 each	HK\$'000
		每股面值0.0002港元 的股份數目	千港元
<b>Authorised</b>	<b>法定：</b>		
As at 31 December 2016 (audited), 1 January 2017 and 30 June 2017 (unaudited)	於二零一六年十二月三十一日(經審核)、二零一七年一月一日及二零一七年六月三十日(未經審核)	50,000,000,000	10,000
<b>Issued</b>	<b>已發行</b>		
As at 31 December 2016 (audited), 1 January 2017 and 30 June 2017 (unaudited)	於二零一六年十二月三十一日(經審核)、二零一七年一月一日及二零一七年六月三十日(未經審核)	5,227,800,000	1,046



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 16. SHARE OPTION SCHEMES

The Company adopted the Pre-IPO Share Option scheme on 20 June 2014 which was valid and effective for a period commencing from 20 June 2014 on which the Pre-IPO Share Option Scheme is conditionally adopted until 9:00 a.m. on the day immediately prior to the date of the Listing (i.e. 17 July 2014), after which no further options will be issued, but the provisions of the Pre-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Pre-IPO Share Option Scheme. The principal terms of the Pre-IPO Share Option Scheme are summarised in the paragraph headed "Statutory and General Information – Pre-IPO Share Option Scheme" in Appendix IV to the prospectus of the Company dated 27 June 2014 ("Prospectus").

The Company has adopted the Share Option Scheme on 20 June 2014 which will remain in force for a period of 10 years from the effective date of the Scheme and will expire on 19 July 2024. The principal terms of the Share Option Scheme are summarised in the paragraph headed "Statutory and General Information – Share Option Scheme" in Appendix IV to the Prospectus.

### 17. CONTINGENT LIABILITIES

At 30 June 2017, the Group did not have any contingent liabilities.

### 18. RELATED PARTY TRANSACTIONS

The Group had the following material transactions with its related parties during the reporting periods.

#### Key management compensation

Key management mainly represents the Company's Directors. Remuneration for key management personnel of the Group is as follows:

### 16. 購股權計劃

本公司於二零一四年六月二十日採納上市前購股權計劃，自二零一四年六月二十日(上市前購股權計劃獲有條件採納當日)起直至緊接上市日期前一日(即二零一四年七月十七日)上午九時正止期間內有效及生效，其後不得進一步授出購股權，惟上市前購股權計劃條文仍具十足效力及效用，以致先前或其他可能按規定根據上市前購股權計劃條文授出的任何購股權有效行使。上市前購股權計劃的主要條款於本公司日期為二零一四年六月二十七日的招股章程(「招股章程」)附錄四「法定及一般資料 – 上市前購股權計劃」一段概述。

本公司已於二零一四年六月二十日採納購股權計劃，自計劃生效日期起計10年內有效，並將於二零二四年七月十九日屆滿。購股權計劃的主要條款於招股章程附錄四「法定及一般資料 – 購股權計劃」一段概述。

### 17. 或然負債

於二零一七年六月三十日，本集團並無任何或然負債。

### 18. 關聯方交易

本集團於報告期間內與其關聯方進行下列重大交易。

#### 主要管理層酬金

主要管理層主要指本公司董事。本集團主要管理層的薪酬如下：

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2017 二零一七年 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)	2017 二零一七年 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)
Salaries and allowances 薪金及津貼	600	621	1,188	1,192
Retirement benefits scheme contributions 退休福利計劃供款	8	12	15	24
	<b>608</b>	<b>633</b>	<b>1,203</b>	<b>1,216</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 19. EVENTS AFTER THE REPORTING PERIOD

- (a) **Close of mandatory unconditional cash offer by Haitong International Securities Company Limited on behalf of Martford Limited (the “Offeror”) to acquire all the issued shares in the Company and results of the offer (the “Offer”)**

As at 4:00 p.m. on 5 July 2017, being the latest time and date for the acceptance of the Offer as set out in the composite document dated 14 June 2017, the Offeror received valid acceptances in respect of a total of 398,010,000 shares under the Offer, representing approximately 7.61% of the issued share capital of the Company. Details of the above are set out in the joint announcement of the Company and the Offeror dated 5 July 2017.

- (b) **Appointment of non-executive Director**

On 23 June 2017, Mr. Liang Yujie had been appointed as a non-executive Director and vice-chairman of the Company. Details of the above are set out in the joint announcements of the Company and the Offeror dated 23 June 2017 and 27 June 2017.

- (c) **Change of Directors and composition of board committees; appointment of company secretary and change of authorized representative**

On 17 July 2017, Mr. Mak Hing Keung, Thomas had resigned as an executive Director and authorized representative of the Company; Mr. Au Hoi Fung and Mr. Tse Yee Hin, Tony had resigned as non-executive Directors of the Company; and Ms. Chan Sze Man, Mr. Lee Wai Hung, Mr. Ng Ka Chung and Ms. Eugenia Yang had resigned as independent non-executive Directors of the Company. On 17 July 2017, Mr. Zheng Si Rong and Mr. Wang Li had been appointed as executive Directors of the Company; Mr. Wu Jin Sheng and Mr. Chong Yu Keung had been appointed as non-executive Directors of the Company; Mr. Huang Jian, Mr. Chan Hin Hang, Mr. Zheng Wan Zhang and Mr. Wong Tik Tung had been appointed as independent non-executive Directors of the Company; and Ms. Ngan Wai Kam, Sharon had been appointed as the company secretary and authorized representative of the Company. Details of the above are set out in the Company's announcement dated 17 July 2017.

### 19. 報告期後事項

- (a) 海通國際證券有限公司代表 Martford Limited (「要約方」) 就收購本公司全部已發行股份提出的強制性無條件現金要約 (「要約」) 截止及要約結果

於二零一七年七月五日下午四時正 (即日期為二零一七年六月十四日的綜合文件所載接納要約的最後時間及日期)，要約方收到有效接納要約的股份合共 398,010,000 股，相當於本公司已發行股本約 7.61%。上述事項詳情載於本公司與要約方所發出日期為二零一七年七月五日的聯合公告。

- (b) 委任非執行董事

於二零一七年六月二十三日，梁宇杰先生獲委任為本公司非執行董事兼副主席。上述事項詳情載於本公司與要約方所發出日期為二零一七年六月二十三日及二零一七年六月二十七日的聯合公告。

- (c) 董事及董事委員會組成變動；委任公司秘書及更換授權代表

於二零一七年七月十七日，麥興強先生辭任本公司執行董事及授權代表；區凱峰先生及謝宇軒先生辭任本公司非執行董事；及陳詩敏女士、李偉雄先生、伍家聰先生及楊元晶女士辭任本公司獨立非執行董事。於二零一七年七月十七日，鄭思榮先生及王歷先生獲委任為本公司執行董事；吳晉生先生及莊儒強先生獲委任為本公司非執行董事；黃健先生、陳衍行先生、鄭玩樟先生及汪滌東先生獲委任為本公司獨立非執行董事；及顏慧金女士獲委任為本公司公司秘書兼授權代表。上述事項詳情載於本公司日期為二零一七年七月十七日的公告。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

#### Overview

The Group is principally engaged in the research and development, manufacture and sale of consumer electronic products, such as fitness bracelets, GPS personal navigation devices, mobile internet devices and TV set-top boxes. The Group provides one-stop services to our customers by offering design, prototyping/sampling, manufacturing, assembling and packaging of their products. Revenue of the Group for the six months ended 30 June 2017 was approximately HK\$47.9 million, representing an increase of approximately 113.8% from approximately HK\$22.4 million for the six months ended 30 June 2016. The increase in revenue was mainly contributed by our trading platform of fitness bracelets, generating revenue of approximately HK\$43.0 million for the six months ended 30 June 2017 (six months ended 30 June 2016: approximately HK\$1.0 million).

#### Outlook

Although the global economy has recovered moderately and stabilized gradually, it is still facing material uncertainty and risks of downturn in the first half year of 2017. The industry of electronics products is becoming increasingly competitive. Even the leading brands in the market suffered from intense pressure in declined profit margin. All of such factors led the Group to record an increased sales revenue but also a net loss for the six months ended 30 June 2017.

Looking forward, the Group will remain committed to the development of our business of electronics products. In the meantime, the Group is also actively seeking other new investment opportunities with growth potential. In order to further consolidate the Group's financial position and prepare for future developments, the management continues to seek suitable financing opportunities.

#### Financial Review

##### *Cost of Sales and Gross Profit*

The majority of the Group's cost of sales was costs of merchandises and raw materials. The Group's cost of sales increased by 132.2% to approximately HK\$46.4 million between the six months ended 30 June 2016 and 2017. The gross profit margin decreased from approximately 11.0% for the six months ended 30 June 2016 to approximately 3.3% for the six months ended 30 June 2017. The gross profit also dropped from approximately HK\$2.5 million for the six months ended 30 June 2016 to approximately HK\$1.6 million for the six months ended 30 June 2017. The decrease in gross profit margin and gross profit was mainly due to the gross profit margin on trading of electronic products is lower than that of manufactured products. During the six months ended 30 June 2017, revenue from trading of electronic products represents 90.8% (2016: 13.0%) of the Group's total revenue.

#### 業務回顧

##### 概覽

本集團主要從事研發、製造及銷售消費電子產品，例如健身手環、GPS個人導航設備、行動連網裝置及電視機頂盒。本集團通過提供設計、原型機製造／樣機製造、製造、裝配及包裝產品而向客戶提供一站式服務。本集團截至二零一七年六月三十日止六個月之收益為約47.9百萬港元，較截至二零一六年六月三十日止六個月之約22.4百萬港元增加約113.8%。收益增加主要由於健身手環交易平台於截至二零一七年六月三十日止六個月產生收益約43.0百萬港元（截至二零一六年六月三十日止六個月：約1.0百萬港元）。

##### 展望

二零一七年上半年，儘管全球經濟溫和復甦及漸趨穩定，經濟前景仍然存在重大不確定因素和下行風險。電子產品行業的競爭越來越激烈。市場上的主要龍頭品牌亦承受利潤率下跌的巨大壓力。所有該等因素導致本集團截至二零一七年六月三十日止六個月雖錄得銷售收益上升但也錄得虧損淨額。

展望未來，本集團仍將致力於發展電子產品業務。與此同時，本集團也正積極尋求其他具增長潛力的新投資機會。為進一步夯實本集團的財務狀況及預備將來發展，管理層也會繼續尋找合適的融資機會。

#### 財務回顧

##### 銷售成本及毛利

本集團銷售成本主要為商品及原材料成本。本集團的銷售成本於截至二零一六年及二零一七年六月三十日止六個月期間上升132.2%至約46.4百萬港元。毛利率由截至二零一六年六月三十日止六個月約11.0%降至截至二零一七年六月三十日止六個月約3.3%，毛利亦由截至二零一六年六月三十日止六個月約2.5百萬港元降至截至二零一七年六月三十日止六個月約1.6百萬港元。毛利率及毛利減少乃主要由於電子產品貿易的毛利率低於製成產品貿易的毛利率所致。於截至二零一七年六月三十日止六個月，電子產品貿易產生的收益佔本集團總收益90.8%（二零一六年：13.0%）。

# Management Discussion and Analysis

## 管理層討論及分析

### Expenses

Staff costs for the six months ended 30 June 2017 was approximately HK\$4.5 million (2016: approximately HK\$9.2 million), representing a decrease of approximately HK\$4.7 million as compared with that of last year, which was mainly due to the drop in average headcount during the period.

Administrative expenses for the six months ended 30 June 2017 was approximately HK\$9.1 million (2016: approximately HK\$18.6 million), representing a decrease of approximately HK\$9.5 million as compared with that of last year, which was mainly due to the decrease in staff costs and operating lease charges on premises in respect of offices in Hong Kong and PRC.

### Loss for the Period

The Group incurred a net loss of approximately HK\$7.1 million during the six months ended 30 June 2017, as compared with a net loss of approximately HK\$17.3 million for the six months ended 30 June 2016. The decrease of net loss was primarily due to drop in administrative expenses in particular drop in staff costs and operating lease charges on premises in respect of offices in Hong Kong and PRC.

The Board does not recommend the payment of dividends for the six months ended 30 June 2017.

### Liquidity, Financial Resources and Capital Structure

Historically, the Group has funded its liquidity and capital requirements primarily through operating cash flows, bank borrowings and funds from the listing of the Company's shares on GEM of the Stock Exchange. The Group requires cash primarily for working capital needs. As at 30 June 2017, the Group had bank and cash balances of approximately HK\$6.3 million (31 December 2016: approximately HK\$7.2 million). The Board kept monitoring the cash level of the Group and would consider different ways of financing in order to ensure the sufficiency of cash.

The Group incurred a loss attributable to owners of the Company of approximately HK\$7.1 million and as at 30 June 2017, the Group had a net liabilities of approximately HK\$1.6 million. These conditions indicate the existence of an uncertainty which may cast significant doubt about the Group's ability to continue as a going concern. In order to strengthen the Group's capital base and liquidity in the foreseeable future, the Group is trying to take various measures, including but not limited to issuance of bonds, obtaining additional financial assistance from shareholders/Directors, negotiating new banking facilities and carrying out further cost controls.

### 開支

截至二零一七年六月三十日止六個月的員工成本約為4.5百萬港元(二零一六年：約9.2百萬港元)，較去年同期減少約4.7百萬港元，主要由於期內平均員工人數減少所致。

截至二零一七年六月三十日止六個月的行政開支約為9.1百萬港元(二零一六年：約18.6百萬港元)，較去年減少約9.5百萬港元，主要由於員工成本以及香港及中國辦公室物業之經營租賃費用減少所致。

### 期內虧損

本集團於截至二零一七年六月三十日止六個月產生虧損淨額約7.1百萬港元，而截至二零一六年六月三十日止六個月的虧損淨額則約為17.3百萬港元。虧損淨額減少乃主要歸因於行政開支減少，尤其是員工成本以及香港及中國辦公室所涉及物業經營租賃費用減少。

董事會不建議就截至二零一七年六月三十日止六個月派付任何股息。

### 流動資金、財務資源及資本結構

過往，本集團主要以經營現金流量、銀行借貸及本公司股份於聯交所創業板上市所得資金應付其流動資金及資本需求。本集團的現金主要用於滿足營運資金需求。於二零一七年六月三十日，本集團的銀行及現金結餘約為6.3百萬港元(二零一六年十二月三十一日：約7.2百萬港元)。董事會持續監控本集團的現金水平，並將考慮多種融資方法以維持充足的現金。

本集團錄得本公司擁有人應佔虧損約7.1百萬港元，而於二零一七年六月三十日，本集團有負債淨額約1.6百萬港元。此等情況顯示有不確定因素可能對本集團的持續經營能力構成重大疑問。為增強本集團於可見將來的資本基礎及流動資金，本集團正嘗試採取多項措施，包括但不限於發行債券，獲得額外的股東／董事財務支持，商談新的銀行授信，以及採取進一步成本控制措施。

# Management Discussion and Analysis

## 管理層討論及分析

Taking into account the Group's future development needs, the Company and a Placing Agent entered into a Placing Agreement on 16 March 2017, pursuant to which the Company agreed to appoint the Placing Agent to, on a best effort basis, procure places to subscribe for the 4.0% coupon unlisted bonds with a term of 12 months, to be issued in tranches by the Company in an aggregate principal amount up to HK\$30,000,000. Details of Placing Agreement have been disclosed in the announcement of the Company dated 20 March 2017. Up to the date of this report, the placing of Bonds has yet been completed.

Proceeds from the Bonds issuance will be used for potential acquisitions or working capital to strengthen the trading business of the Group.

### Capital Expenditure

The Group purchased property, plant and equipment amounting to approximately HK\$14,000 for the six months ended 30 June 2017 (six months ended 30 June 2016: approximately HK\$1.3 million).

### Capital Commitments

The Group did not have any significant capital commitments as at 30 June 2017 (as at 31 December 2016: Nil).

### Debt to Equity Ratio

Due to the net loss incurred during the six months ended 30 June 2017, the Group's equity dropped from approximately HK\$6.1 million as at 31 December 2016 to capital deficiency of approximately HK\$1.6 million as at 30 June 2017. As at 30 June 2017, all of our bank borrowings and overdrafts had been repaid, therefore the debt to equity dropped from approximately 1.5% as at 31 December 2016 to approximately zero as at 30 June 2017.

*Note:* Debt to equity ratio is calculated as the total interest-bearing debts divided by total equity.

### Foreign Currency Risk

The functional currency of the Group's entities are principally denominated in either HK\$ or Renminbi ("RMB"). The Group has certain exposure to foreign currency risk as some of its business transactions, assets and liabilities are denominated in currencies other than the functional currency of respective Group entities such as United States dollars ("US\$"). The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

The Group did not engage in any derivatives agreement and did not commit to any financial instruments to hedge its foreign exchange exposure during the six months ended 30 June 2017.

考慮到本集團未來的發展需要，本公司於二零一七年三月十六日與一名配售代理訂立配售協議，據此，本公司已同意委任配售代理按盡力基準促使承配人認購本公司將分批發行，本金總額最多為30,000,000港元，期限為12個月，及票息為4.0%的非上市債券。配售協議詳情已於本公司日期為二零一七年三月二十日之公告披露。直至本報告日期，債券配售尚未完成。

發行債券所得款項將用於潛在收購事項或加強本集團貿易業務之營運資金。

### 資本開支

截至二零一七年六月三十日止六個月，本集團購置物業、廠房及設備約14,000港元(截至二零一六年六月三十日止六個月：約1.3百萬港元)。

### 資本承擔

於二零一七年六月三十日，本集團並無任何重大資本承擔(於二零一六年十二月三十一日：無)。

### 債務權益比率

由於截至二零一七年六月三十日止六個月產生虧損淨額，本集團的權益由二零一六年十二月三十一日約6.1百萬港元減至二零一七年六月三十日資本虧絀約1.6百萬港元。於二零一七年六月三十日，我們已償還所有銀行借貸及透支，因此債務權益比率由於二零一六年十二月三十一日的約1.5%下降至於二零一七年六月三十日的約0%。

*附註：* 債務權益比率乃按計息債務總額除總權益計算。

### 外幣風險

本集團實體的功能貨幣主要為港元或人民幣(「人民幣」)。本集團面臨若干外幣風險，乃由於其若干業務交易、資產及負債以本集團相關實體的功能貨幣以外的貨幣(如美元(「美元」))計值。本集團目前並無就外幣交易、資產及負債制定外幣對沖政策。本集團將密切監控其外幣風險，並將於有需要時考慮對沖重大外幣風險。

截至二零一七年六月三十日止六個月，本集團並無訂立任何衍生工具協議，亦無使用任何金融工具對沖其外幣風險。

# Management Discussion and Analysis

## 管理層討論及分析

### Significant Investments held, Material Acquisitions and Disposals of Subsidiaries, and Future Plans for Material Investments or Capital Assets

There were neither significant investments held as at 30 June 2017 nor material acquisitions and disposals of subsidiaries during the six months ended 30 June 2017. There is no plan for material investments or capital assets as at the date of this report.

### Charges over Assets of the Group

The Group had a motor vehicle acquired under finance leases arrangement and which had been fully repaid as at 30 June 2017. Other than that the Group had no other finance leases arrangement as at 30 June 2017 (31 December 2016: HK\$41,000).

### Interim Dividend

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2017 (six months ended 30 June 2016: Nil).

### Employees and Remuneration Policies

As at 30 June 2017, the Group had a total of 35 employees. The Group's staff costs for the six months ended 30 June 2017 amounted to approximately HK\$4.5 million. The Group's remuneration policies are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of a good relationship with its employees. The remuneration payable to its employees includes salaries and allowances. Other benefits and incentives include training and share option.

In Hong Kong, the Group has participated in the mandatory provident fund prescribed by the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong). In the PRC, the Group has participated in the basic pension insurance, basic medical insurance, unemployment insurance, occupational injury insurance, maternity insurance prescribed by the Social Insurance Law of the PRC (《中華人民共和國社會保險法》), and housing fund prescribed by the Regulations on the Administration of Housing Fund (住房公積金管理條例). All PRC based employees have the right to participate in the social insurance and housing provident fund schemes.

### Share Option Schemes

The Company adopted the Pre-IPO Share Option Scheme on 20 June 2014 which was valid and effective for a period commencing from 20 June 2014 on which the Pre-IPO Share Option Scheme is conditionally adopted until 9:00 a.m. on the day immediately prior to the date of the Listing (i.e. 17 July 2014), after which no further options will be issued, but the provisions of the Pre-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Pre-IPO Share Option Scheme. The principal terms of the Pre-IPO Share Option Scheme are summarised in the paragraph headed "Statutory and General Information — Pre-IPO Share Option Scheme" in Appendix IV to the Prospectus of the Company.

所持有的重大投資、附屬公司的重大收購及出售以及重大投資或資本資產的未來計劃

於二零一七年六月三十日概無持有任何重大投資，且截至二零一七年六月三十日止六個月亦無附屬公司的重大收購及出售事項。於本報告日期，概無重大投資或資本資產的計劃。

### 本集團的資產抵押

本集團根據融資租賃安排購得一輛汽車，於二零一七年六月三十日已悉數還款。除此以外，於二零一七年六月三十日，本集團概無任何其他融資租賃安排(二零一六年十二月三十一日：41,000港元)。

### 中期股息

董事會不建議就截至二零一七年六月三十日止六個月派付任何中期股息(截至二零一六年六月三十日止六個月：無)。

### 僱員及薪酬政策

於二零一七年六月三十日，本集團共有35名僱員。截至二零一七年六月三十日止六個月，本集團的員工成本約為4.5百萬港元。本集團之薪酬政策與現行市場慣例一致，並按個別僱員的表現、資格及經驗釐定。本集團深明與其僱員保持良好關係的重要性。應付僱員薪酬包括薪金及津貼。其他福利及獎勵包括培訓及購股權。

在香港，本集團已參與香港法例第485章《強制性公積金計劃條例》規定的強制性公積金。在中國，本集團已參與《中華人民共和國社會保險法》規定的基本退休保險、基本醫療保險、失業保險、工傷保險及生育保險以及《住房公積金管理條例》規定的住房公積金。所有駐中國僱員均有權參與社會保險及住房公積金計劃。

### 購股權計劃

本公司於二零一四年六月二十日採納上市前購股權計劃，自二零一四年六月二十日(上市前購股權計劃獲有條件採納當日)起直至緊接上市日期前一日(即二零一四年七月十七日)上午九時正止期間內有效及生效，其後不得進一步授出購股權，惟上市前購股權計劃條文仍具十足效力及效用，以致先前或其他可能按規定根據上市前購股權計劃條文授出的任何購股權有效行使。上市前購股權計劃的主要條款於本公司的招股章程附錄四「法定及一般資料 — 上市前購股權計劃」一段概述。

# Management Discussion and Analysis

## 管理層討論及分析

The Company has adopted the Share Option Scheme on 20 June 2014 which will remain in force for a period of 10 years from the effective date of the Scheme and will expire on 19 July 2024. The principal terms of the Share Option Scheme are summarised in the paragraph headed “Statutory and General Information – Share Option Scheme” in Appendix IV to the Prospectus.

本公司已於二零一四年六月二十日採納購股權計劃，自計劃生效日期起計10年內有效，並將於二零二四年七月十九日屆滿。購股權計劃的主要條款於招股章程附錄四「法定及一般資料 – 購股權計劃」一段概述。

### Comparison of business objectives with actual business progress

An analysis comparing the business objectives as set out in the Prospectus for the period from 21 June 2014, being the latest practicable date as defined in the Prospectus (“LPD”), to 30 June 2017 (the “Review Period”) with the Group’s actual business progress up to 30 June 2017 is set out as follows:

### 業務目標與實際業務進展的比較

招股章程所載由二零一四年六月二十一日(即招股章程定義的最後可行日期(「最後可行日期」))至二零一七年六月三十日期間(「回顧期間」)的業務目標與本集團截至二零一七年六月三十日的實際業務進展的比較分析如下：

#### Business Objective for the Review Period

##### 回顧期間業務目標

#### Actual Business Progress up to 30 June 2017

##### 截至二零一七年六月三十日的實際業務進展

#### Expanding the production capacity and scale

##### 擴大產能及規模

- determine the specification of additional surface mount technology (the “SMT”) production facilities  
釐定新增表面黏貼技術(「SMT」)生產設施規格
- acquire and install additional SMT production facilities  
購置及安裝額外SMT生產設施
- expand the Group’s operation with the additional SMT production facilities  
以新增的SMT生產設施擴大本集團營運

Considering production and sales performance of its production facilities, the Group will adjust the use of proceeds to generate more effective returns for the Group. For more information, please refer to “Use of Proceeds from the Listing” on page 24.

本集團考慮到生產設施的生產及銷售表現，將調整所得款項用途以為本集團帶來更有效的回報，詳情參考第24頁「上市所得款項用途」。

#### Strengthening the research and development capabilities

##### 加強研發能力

- formulate an research and development improvement plan and set out the detailed steps, measures and scope of engineering improvement programme  
制定研發改進計劃，並載明詳細步驟、方法及改進工程計劃的範圍
- recruit six employees with engineering expertise in the PRC  
在中國招募六名工程專業人員
- acquire equipment to enhance the operating system for both GPS personal navigation devices and mobile internet devices  
購置設備以增強GPS個人導航設備及行動連網裝置的操作系統
- acquire equipment to enhance the audio/visual effect of mobile internet devices  
購置設備用以提升行動連網裝置的音頻／視頻效果
- acquire equipment to raise the energy consumption efficiency of the products  
購置設備用以提高產品的能源消耗效率
- provide support to the Group’s existing research and development function  
提供支援予本集團現有研發職能

The Group has formulated a research and development improvement plan which sets out the detailed steps, measures and scope of engineering improvement programme

本集團已制定研發改進計劃，並載列詳細步驟、措施及改進工程計劃的範疇。

The Group has employed six engineers in the PRC  
本集團已於中國聘用六名工程師

The Group has acquired equipment to enhance the operating system

本集團已購置設備以提升運作系統

The Group has cooperated with third party for supporting our existing research and development  
本集團已與第三方合作，支持現有研發

# Management Discussion and Analysis

## 管理層討論及分析

### Business Objective for the Review Period 回顧期間業務目標

### Actual Business Progress up to 30 June 2017 截至二零一七年六月三十日的實際業務進展

#### *Improving the information technology system*

##### 升級資訊科技系統

- acquire a new Enterprise Resource Planning (“ERP”) system

購置新企業資源規劃(「ERP」)系統

- recruit six personnel with expertise in information technology for the operation and maintenance of the new ERP system

招募六名資訊科技專業人員操作及維護新ERP系統

- integrate the ERP system into the Group’s operation

將ERP系統與本集團營運整合

- acquire computers and servers to support the new ERP system and to upgrade the new ERP system

購置計算機及伺服器支援新ERP系統及升級新ERP系統

The Group is reviewing the timeframe for acquiring a new ERP system. During the Review Period, the Group has upgraded the existing ERP system on a small scale. 本集團正在審閱關於購置新ERP系統的時間表，於回顧期間，本集團已對現有ERP系統進行小規模升級。

The Group has employed six programmers

本集團已聘用六名程式編寫員

The Group has integrated existing ERP system into the Group’s operation

本集團已將現有ERP系統與本集團營運整合

The Group has acquired the equipment to support the ERP system and upgraded the existing ERP system on a small scale

本集團已購置設備以支援ERP系統並已對現有ERP系統進行小規模升級



# Management Discussion and Analysis

## 管理層討論及分析

### Use of Proceeds from the Listing

The actual net proceeds from the issue of new shares of the Company under the placing as set out in the Prospectus were approximately HK\$30.3 million, which was different from the estimated net proceeds of approximately HK\$34.8 million (estimated on the assumption that the placing price would be the mid-point of the stated range as stated in the Prospectus). The Group adjusted the use of proceeds in the same manner and in the same proportion as shown in the Prospectus, and approximately HK\$12.4 million, HK\$8.0 million, HK\$3.3 million, HK\$3.6 million and HK\$3.0 million were adjusted for (i) repayment of bank borrowings; (ii) expanding the production capacity and scale through the acquisition of additional SMT production facilities; (iii) strengthening and expanding the research and development team; (iv) improving the information technology system; and (v) working capital respectively. During the Review Period, the Group has applied the net proceeds as follows:

### 上市所得款項用途

誠如招股章程所載，根據配售發行本公司新股的實際所得款項淨額為約30.3百萬港元，與估計所得款項淨額約34.8百萬港元（按配售價為招股章程所述指定範圍的中位數的假設而作出估計）不同。本集團已按招股章程所述方式及比例調整所得款項用途，約12.4百萬港元、8.0百萬港元、3.3百萬港元、3.6百萬港元及3.0百萬港元分別為以下各項的調整金額：(i)償還銀行借款；(ii)透過收購額外SMT製造設施擴大產能及規模；(iii)加強及擴充研發團隊；(iv)升級資訊科技系統；及(v)營運資金。於回顧期間，本集團已將所得款項淨額用作下列用途：

		<b>Adjusted use of proceeds in the same manner and proportion as stated in Prospectus (note) 招股章程所述 方式及比例調整 所得款項用途 (附註)</b>	<b>Actual usage 實際用途</b>
		HK\$ million 百萬港元	HK\$ million 百萬港元
Repayment of bank borrowings	償還銀行借款	12.4	12.4
Marketing and brand promotion “Archon” and “Millennium Pacific” (note)	市場品牌推廣「Archon」及「匯思太平洋」(附註)	2.0	2.0
Development of trading business and/or potential acquisition(s) (note)	發展貿易業務及／或潛在收購事項(附註)	6.0	6.0
Strengthening and expanding the research and development team	加強及擴充研發團隊	3.3	3.3
Improving the information technology system	升級資訊科技系統	3.6	3.6
Working capital	營運資金	3	3
		30.3	30.3

Note: On 20 March 2017 the Board resolved to change and ratify any past change in the proposed use of net proceeds of HK\$8.0 million originally allocated for expanding the production capacity and scale through the acquisition of additional SMT production facilities to the purposes indicated above. For further details, please refer to the announcement of the Company dated 20 March 2017. Up to the date of this report, out of HK\$8.0 million the Group has temporarily utilised HK\$5.4 million as working capital to leverage on its principal business.

附註：於二零一七年三月二十日，董事會議決及追認原本分配於通過收購新增SMT製造設施擴充產能及規模之所得款項淨額8.0百萬港元之擬定用途變更為上述用途。進一步詳情，請參閱本公司於二零一七年三月二十日的公告。直至本報告日期，本集團將8.0百萬港元中5.4百萬港元暫用作營運資金以支持其主要業務。

## Other Information 其他資料

### CORPORATE GOVERNANCE PRACTICES

The Company endeavours to maintain high standard of corporate governance for the enhancement of shareholders' value and provide transparency, accountability and independence. Except for the deviation from code provision A.2.1, the Company has complied with the required code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 15 of the GEM Listing Rules effective from 18 July 2014 (the "Listing Date") upon the Listing of the Company and had complied with the Code since then and up to the date of this report.

CG Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Tang Wai Ting, Samson is the Chairman and the chief executive officer of the Company. In view of Mr. Tang is one of the co-founders of the Group and has been operating and managing the Group since 2004, the Board believes that it is in the best interest of the Group to have Mr. Tang taking up both roles for effective management and business development. Therefore the Directors consider that the deviation from the CG Code provision A.2.1 is appropriate in such circumstance.

### Compliance with the Required Standard of Dealings in Securities Transactions by Directors

The Group adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors' securities transactions in securities of the Company effective from 18 July 2014 upon the Listing. Upon the Group's specific enquiry, each Director confirmed that, he had fully complied with the required standard of dealings and there was no event of non-compliance since its effective date up to the date of this report.

### 企業管治常規

本公司致力維持高水準企業管治以提高股東價值，並提供透明度、問責性及獨立性。除偏離守則條文第A.2.1條外，於本公司上市後，本公司自二零一四年七月十八日（「上市日期」）起已遵守創業板上市規則附錄十五所載企業管治常規守則（「守則」）所載規定守則條文，並自當日起直至本報告日期一直遵守守則。

企業管治守則條文第A.2.1條規定，主席及行政總裁的職責應予區分，且不應由同一人士擔任。鄧偉廷先生為本公司主席兼行政總裁。鑑於鄧先生為本集團共同創始人之一以及自二零零四年以來一直營運及管理本集團，董事會相信鄧先生兼任該兩個職位可以實現有效管理及業務發展，符合本集團的最佳利益。因此，董事認為，偏離企業管治守則條文第A.2.1條就此情況而言屬恰當。

### 遵守董事進行證券交易的規定準則

於上市後，本集團已採納創業板上市規則第5.48至5.67條所載買賣交易準則作為規管董事進行本公司證券交易的操守守則，自二零一四年七月十八日起生效。經本集團作出具體查詢後，各董事已確認，自其生效日期起至本報告日期，彼已全面遵守交易規定準則，並無任何不合規事件。

## Other Information 其他資料

### Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporation

As at 30 June 2017, the interest and short position of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 of the GEM Listing Rules were as follows:

#### Long positions Ordinary share of the Company

Name	Capacity and nature of interest	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行 股本百分比
姓名	身分及權益性質		
Mr. Tang Wai Ting, Samson ("Mr. Tang") (note 2) 鄧偉廷先生(「鄧先生」)(附註2)	Interest of controlled corporation 受控制法團權益	35,900,000 (L)	0.69%

#### Notes:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- As CPIT Investments Limited is beneficially owned as to 99% by Mr. Tang and 1% by Ms. Chan Kai Hei, the spouse of Mr. Tang, Mr. Tang is deemed to be interested in all the Shares held by CPIT Investments Limited under the SFO.

Save as disclosed above, as at 30 June 2017, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

### Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporation

於二零一七年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有須記入本公司根據證券及期貨條例第352條存置的登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的權益及淡倉如下：

#### 好倉 本公司普通股

Name	Capacity and nature of interest	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行 股本百分比
姓名	身分及權益性質		
Mr. Tang Wai Ting, Samson ("Mr. Tang") (note 2) 鄧偉廷先生(「鄧先生」)(附註2)	Interest of controlled corporation 受控制法團權益	35,900,000 (L)	0.69%

附註：

- 「L」指股東於本公司股本權益的好倉。
- 由於CPIT Investments Limited由鄧先生及其配偶陳佳曦女士分別實益擁有99%及1%權益，根據證券及期貨條例，鄧先生被視為於CPIT Investments Limited所持全部股份中擁有權益。

除上文所披露者外，於二零一七年六月三十日，概無董事及本公司主要行政人員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)的任何股份、相關股份或債券中擁有須記入本公司根據證券及期貨條例第352條存置的登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的任何權益或淡倉。

## Other Information 其他資料

### Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares and Underlying Shares of the Company

As at 30 June 2017, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

#### Long positions Ordinary shares of the Company

Name	Capacity and nature of interest	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行 股本百分比
Martford Limited (note 2)	Beneficial owner	3,095,250,000 (L)	59.21%
Martford Limited (附註2)	實益擁有人		
Mr. Wang Liang Hai ("Mr. Wang") (note 2)	Interest of controlled corporation	3,095,250,000 (L)	59.21%
王良海先生(「王先生」)(附註2)	受控制法團權益		
Huang Ke	Beneficial owner	500,000,000 (L)	9.56%
黃科	實益擁有人		
Mak Jone	Beneficial owner	326,560,000 (L)	6.25%
麥志明	實益擁有人		

#### Notes:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- Martford Limited is wholly-owned by Mr. Wang. Accordingly, Mr. Wang is deemed to be interested in all the Shares held by Martford Limited under the SFO.

Save as disclosed above, as at 30 June 2017, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

### PURCHASES, SALES OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2017.

### COMPETING INTERESTS

The Directors confirm that none of the controlling shareholders or Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the Group's business.

### 主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零一七年六月三十日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士(董事或本公司主要行政人員除外)於本公司股份及相關股份中擁有權益或淡倉：

#### 好倉 本公司普通股

Name	Capacity and nature of interest	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行 股本百分比
Martford Limited (note 2)	Beneficial owner	3,095,250,000 (L)	59.21%
Martford Limited (附註2)	實益擁有人		
Mr. Wang Liang Hai ("Mr. Wang") (note 2)	Interest of controlled corporation	3,095,250,000 (L)	59.21%
王良海先生(「王先生」)(附註2)	受控制法團權益		
Huang Ke	Beneficial owner	500,000,000 (L)	9.56%
黃科	實益擁有人		
Mak Jone	Beneficial owner	326,560,000 (L)	6.25%
麥志明	實益擁有人		

#### 附註：

- 「L」指股東於本公司股本權益的好倉。
- Martford Limited 由王先生全資擁有，因此，根據證券及期貨條例，王先生被視為為 Martford Limited 所持全部股份中擁有權益。

除上文所披露者外，於二零一七年六月三十日，概無於本公司股份或相關股份的其他權益或淡倉記錄在本公司根據證券及期貨條例第336條須存置的登記冊內。

### 購買、出售或贖回本公司上市證券

截至二零一七年六月三十日止六個月，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。

### 競爭權益

董事確認，概無控股股東或董事及彼等各自的緊密聯繫人士(定義見創業板上市規則)於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務(本集團所營運業務除外)中擁有權益。

## Other Information 其他資料

### AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group. The audit committee comprises three independent non-executive Directors, namely Mr. Huang Jian (chairman of the audit committee), Mr. Chan Hin Hang and Mr. Wong Tik Tung.

The unaudited condensed consolidated financial statements of the Company for the three and six months ended 30 June 2017 has been reviewed by the audit committee. The audit committee is of the opinion that such financial information complies with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

By order of the Board

**Millennium Pacific Group Holdings Limited**

**Tang Wai Ting, Samson**

Chairman

Hong Kong, 11 August 2017

*As at the date of this report, the executive Directors of the Company are Mr. Tang Wai Ting, Samson, Mr. Kor Sing Mung, Michael, Mr. Liu Liang, Mr. Zheng Si Rong and Mr. Wang Li; the non-executive Directors of the Company are Mr. Liang Yujie, Mr. Wu Jin Sheng and Mr. Chong Yu Keung; and the independent non-executive Directors of the Company are Mr. Huang Jian, Mr. Chan Hin Hang, Mr. Zheng Wan Zhang and Mr. Wong Tik Tung.*

### 審核委員會

本公司已遵循創業板上市規則成立審核委員會，並以書面列明其職權範疇。審核委員會的主要職責為檢討及監察本集團的財務申報程序及內部監控系統。審核委員會由三名獨立非執行董事組成，即黃健先生(審核委員會主席)、陳衍行先生及汪滌東先生。

審核委員會已審閱本公司截至二零一七年六月三十日止三個月及六個月的未經審核簡明綜合財務報表。審核委員會認為，有關財務資料符合適用會計準則、創業板上市規則及法定要求，並已作出足夠披露。

承董事會命

**匯思太平洋集團控股有限公司**

主席

**鄧偉廷**

香港，二零一七年八月十一日

於本報告日期，本公司執行董事為鄧偉廷先生、Kor Sing Mung, Michael先生、劉亮先生、鄭思榮先生及王歷先生；本公司非執行董事為梁宇杰先生、吳晉生先生及莊儒強先生；及本公司獨立非執行董事為黃健先生、陳衍行先生、鄭玩樟先生及汪滌東先生。



# Millennium Pacific

GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147