



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

2017/2018

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

由於創業板上市之公司屬於新興性質，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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」) 願對此共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等深知及確信：(1) 本報告所載資料在各重大方面均屬準確及完整，且無誤導；(2) 並無遺漏任何其他事實致使本報告所載任何陳述產生誤導；及(3) 本報告內表達之一切意見均經審慎周詳考慮後方始作出，並以公平合理的基礎及假設為依據。

HIGHLIGHTS

摘要

- The Company and its subsidiaries (collectively referred to as the “**Group**”) recorded a revenue of approximately HK\$379,178,000 for the nine months ended 31 December 2017, representing a decrease of approximately 19.0% when compared with the same period in 2016.
- The Group recorded a loss attributable to the owners of the Company of approximately HK\$4,839,000 for the nine months ended 31 December 2017, representing an increase of approximately 751.9% when compared with the same period of last year. The board (the “**Board**”) of Directors considers that the deterioration in performance of the Group is mainly attributable to the decrease in revenue derived from trading of liquefied natural gas (“**LNG**”) products.
- The Board does not recommend the payment of an interim dividend for the nine months ended 31 December 2017.
- 截至二零一七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**」）錄得收益約379,178,000港元，與二零一六年同期相比減少約19.0%。
- 截至二零一七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4,839,000港元，與去年同期相比增加約751.9%。董事會（「**董事會**」）認為本集團之表現轉差主要歸因於來自液化天然氣（「**液化天然氣**」）產品貿易之收益減少。
- 董事會不建議派發截至二零一七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 2017, together with the comparative unaudited figures for the corresponding periods in 2016, 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二零一七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，連同二零一六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		
		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)	
		Notes 附註				
Revenue	收益	4	141,073	242,780	379,178	468,377
Cost of sales	銷售成本		(139,168)	(238,646)	(371,608)	(457,286)
Gross profit	毛利		1,905	4,134	7,570	11,091
Other income	其他收入	5	776	302	3,485	991
Other gains and losses	其他收益及虧損	6	-	(152)	(2,522)	989
Administrative expenses	行政開支		(2,691)	(3,576)	(7,523)	(11,244)
Finance costs	融資成本		(514)	(1,219)	(3,580)	(3,653)
Share of loss of an associate company	應佔一間聯營公司之虧損		(149)	-	(300)	-
Loss before tax	除稅前虧損	7	(673)	(511)	(2,870)	(1,826)
Income tax (expense) credit	所得稅(開支)抵免	8	(235)	2,205	(1,969)	1,257
(Loss) profit for the period	期內(虧損)溢利		(908)	1,694	(4,839)	(569)

**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 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	
	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)
Other comprehensive income (expense) for the period, net of income tax	期內其他全面收入 (開支)，已扣除所得稅		期內其他全面收入 (開支)	
<i>Items that have been reclassified or may be reclassified subsequently to profit or loss:</i>	<i>已重新分類或隨後可重新分類至損益之項目：</i>			
Exchange differences arising on translation of foreign operations	5,519	(8,171)	14,995	(14,700)
Net income (loss) arising on revaluation of available-for-sale ("AFS") financial assets	1,283	4,000	(1,284)	4,000
Reclassification to profit or loss upon striking off of a subsidiary company	-	-	1,290	-
Other comprehensive income (expense) for the period	6,802	(4,171)	15,001	(10,700)
Total comprehensive income (expense) for the period	5,894	(2,477)	10,162	(11,269)
(Loss) profit for the period attributable to:	由下列人士應佔期內 (虧損) 溢利：			
Owners of the Company	(908)	1,691	(4,839)	(568)
Non-controlling interests	-	3	-	(1)
	(908)	1,694	(4,839)	(569)

**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 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	
		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)
		Notes 附註			
Total comprehensive income (expense) for the period attributable to:	由下列人士應佔期內全面收入(開支)總額:				
Owners of the Company	本公司擁有人		5,894	10,162	(11,268)
Non-controlling interests	非控股權益		-	-	(1)
			5,894	10,162	(11,269)
(Loss) earning per share	每股(虧損)盈利	9			
- basic (HK cents)	- 基本(港仙)		(0.04)	(0.22)	(0.03)
- diluted (HK cents)	- 攤薄(港仙)		(0.04)	(0.22)	(0.03)

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 (“HK”) and its shares (“Share(s)”) are listed on the GEM of the Stock Exchange. The addresses of its registered office and principle place of business of the Company are Unit 3517, Floor 35, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, HK. The Group principally engaged in general trading (including market sourcing of technical and electronic products), trading of LNG products, investment in financial assets, provision of money lending and factoring services.

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are 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 2017 are consistent with those adopted in preparing the Group’s annual financial statements for the year ended 31 March 2017.

1. 一般資料

本公司是一間在香港（「香港」）註冊成立之公眾有限公司，其股份（「股份」）在聯交所創業板上市。本公司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35樓3517室。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、提供放貸以及保理服務。

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，截至二零一七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二零一七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 2017 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 (Chapter 622, Laws of HK) is as follows:

The Company has delivered the financial statements for the year ended 31 March 2017 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance (Chapter 622, Laws of HK).

The Company's auditor has reported on the financial statements for the year ended 31 March 2017. The independent 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 (Chapter 622, Laws of HK).

2. 編製基準（續）

該等財務報表所載有關截至二零一七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部之規定將截至二零一七年三月三十一日止年度之財務報表送呈公司註冊處處長。

本公司之核數師已就截至二零一七年三月三十一日止年度之財務報表提交報告。獨立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。

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 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 HK 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.

3. APPLICATION OF NEW AND REVISED HKFRSs

Application of amendments to HKFRSs affecting amounts reported and/or disclosures in the financial statements

In the current period, the Group has applied the following amendments to HKFRSs issued by the HKICPA:

Amendments to HKAS 7	Statement of Cash Flows: Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses

2. 編製基準（續）

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。

3. 應用新訂及經修訂香港財務報告準則

應用對財務報表內呈報之金額及／或作出之披露產生影響之香港財務報告準則之修訂

於本期內，本集團已應用下列香港會計師公會頒佈之香港財務報告準則之修訂：

香港會計準則第7號之修訂	現金流量表：披露計劃
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

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 amendments to HKFRSs in issue but not yet effective

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

HKFRS 9	Financial Instruments ¹
HKFRS 15	Revenue from Contracts with Customers ¹
HKFRS 16	Leases ²
Amendments to HKAS 40	Investment Property ¹
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions ¹
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts ¹
Amendments to HKFRS 9	Prepayment Features with Negative Compensation ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKFRS 15	Clarification of HKFRS 15 ¹
Amendments to HKFRSs	Annual Improvements to HKFRSs 2014-2016 Cycle ⁴
HK (IFRIC) – Interpretation 22	Foreign Currency Transactions and Advance Consideration ¹
HK (IFRIC) – Interpretation 23	Uncertainty over Income Tax Treatments ²

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香港財務報告準則及其修訂

本集團並無提早應用下列已頒佈但尚未生效之新訂香港財務報告準則及其修訂：

香港財務報告準則第9號	金融工具 ¹
香港財務報告準則第15號	來自客戶合約收益 ¹
香港財務報告準則第16號	租賃 ²
香港會計準則第40號之修訂	投資物業 ¹
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 ¹
香港財務報告準則第4號之修訂	與香港財務報告準則第4號保險合約一併應用香港財務報告準則第9號金融工具 ¹
香港財務報告準則第9號之修訂	具有負補償的預付款特性 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	投資者及其聯營公司或合營企業之間的資產出售或注資 ³
香港財務報告準則第15號之修訂	香港財務報告準則第15號之澄清 ¹
香港財務報告準則之修訂	二零一四年至二零一六年週期香港財務報告準則之年度改進 ⁴
香港（國際財務報告詮釋委員會）—詮釋第22號	外幣交易及預付代價 ¹
香港（國際財務報告詮釋委員會）—詮釋第23號	所得稅處理之不確定性 ²

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 amendments to HKFRSs in issue but not yet effective (Continued)

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

The Directors anticipate that the application of the above new and amendments to HKFRSs which 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香港財務報告準則及其修訂（續）

- ¹ 於二零一八年一月一日或之後開始之年度期間生效，可提早應用。
- ² 於二零一九年一月一日或之後開始之年度期間生效，可提早應用。
- ³ 於待定日期或之後開始之年度期間生效。
- ⁴ 於二零一七年一月一日或二零一八年一月一日（如適用）或之後開始之年度期間生效。

董事預期，應用上述已頒佈但尚未生效之新訂香港財務報告準則及其修訂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. REVENUE

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

4. 收益

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	
		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 goods in general trading	一般貿易出售之貨物	112,007	154,166	270,081	267,801
Trading of LNG products	液化天然氣產品貿易	28,854	88,197	108,464	196,783
Interest income from money lending business	放貸業務之利息收入	212	495	633	3,084
Handling fee income from factoring services	保理服務之手續費收入	-	(78)	-	709
		141,073	242,780	379,178	468,377

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

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	
		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)
Consultancy income	諮詢收入	737	-	3,306	-
Dividend income	股息收入	-	300	-	300
Interest income	利息收入	16	(4)	23	684
Other refund	其他退款	23	-	156	-
Sundries	雜項	-	6	-	7
		776	302	3,485	991

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	
	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)
Net gain arising on redemption of convertible note ("CN")				
購回可換股票據 （「可換股票據」） 產生之收益淨額	-	-	57	-
Loss on striking off of a dormant subsidiary company				
註銷一間沒有營運的 附屬公司之虧損	-	-	(2,577)	-
Net realised loss on disposal of financial assets at fair value through profit or loss				
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)	-	(518)
Reversal of impairment loss on loan receivables				
應收貸款之減值虧損 撥回	-	-	-	1,530
Write-off of property, plant and equipment ("PPE")				
物業、廠房及設備 （「物業、廠房及 設備」）撇銷	-	-	(2)	(23)
	-	(152)	(2,522)	989

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

7. LOSS BEFORE TAX

Loss before tax 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	
		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)
Staff costs (including directors' emoluments)	員工成本（包括董事酬金）				
Salaries and allowances	薪金及津貼	992	1,044	2,839	3,629
Retirement benefits scheme contributions	退休福利計劃之供款	23	45	68	141
		1,015	1,089	2,907	3,770
Amount due from related companies waived	豁免應收關連公司款項	-	-	-	144
Auditor's remuneration	核數師酬金				
- audit services	- 審計服務	106	140	319	400
- other services	- 其他服務	25	-	75	-
Exchange loss	匯兌虧損	117	-	192	-
Bad debts	壞賬	-	206	-	206
Depreciation of PPE	物業、廠房及設備之折舊	37	36	110	141
Legal and professional fees	法律及專業費用	469	489	1,241	1,629
Operating lease charges in respect of rented premises	租賃物業之經營租約費用	276	373	923	1,844

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

8. INCOME TAX (EXPENSE) CREDIT

HK profits tax is calculated at 16.5% of the estimated assessable profits for both periods. No provision for HK profits tax had been made as the Group did not generate any assessable profits in HK 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（開支）抵免

兩個期間內的香港利得稅乃就估計應課稅溢利按16.5%計算。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. (LOSS) EARNING PER SHARE

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

9. 每股（虧損）盈利

本公司擁有人應佔每股基本及攤薄（虧損）盈利按下列數據計算：

	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	
	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)
(Loss) earning	(虧損) 盈利			
(Loss) earning for the purpose of basic and diluted (loss) earning per Share	計算每股基本及攤薄（虧損）盈利所使用之（虧損）盈利			
(Loss) profit for the period attributable to owners of the Company	本公司擁有人應佔期內（虧損）溢利			
	(908)	1,691	(4,839)	(568)
	'000 千股	'000 千股	'000 千股	'000 千股
Number of Shares	股份數目			
Weighted average number of ordinary Shares for the purpose of basic and diluted (loss) earning per Share	計算每股基本及攤薄（虧損）盈利所使用之普通股加權平均數			
	2,160,022	2,160,022	2,160,022	2,160,022

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

9. (LOSS) EARNING PER SHARE (CONTINUED)

For the nine months ended 31 December 2017 and 2016, the computation of diluted loss per Share has not assumed the conversion of the Company's outstanding CN 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 other potential ordinary Shares outstanding for the nine months ended 31 December 2017.

10. INTERIM DIVIDEND

The Board do not recommend the payment of an interim dividend for the nine months ended 31 December 2017 (2016: Nil).

9. 每股（虧損）盈利（續）

於截至二零一七年及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。

由於本公司於截至二零一七年十二月三十一日止九個月並無其他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二零一七年十二月三十一日止九個月之中期股息（二零一六年：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	CN equity reserve	Merger reserve	Translation reserve	Investment revaluation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本	外匯儲備	權益儲備	合併儲備	匯兌儲備	儲備	累計虧損	小計	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)	42,609	45,918	55,224	-	(577,350)	406,159	-	406,159
Loss for the period	期內虧損	-	-	-	-	-	-	(568)	(568)	(1)	(569)
Other comprehensive (expense) income	其他全面(開支)收入										
- Exchange differences arising on translation of foreign operations	一換算海外業務所產生之匯兌差額	-	-	-	-	(14,700)	-	-	(14,700)	-	(14,700)
- Net loss arising on revaluation of AFS financial assets	一重估可供出售金融資產產生之虧損淨額	-	-	-	-	-	4,000	-	4,000	-	4,000
Total comprehensive (expense) 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)	42,609	45,918	40,524	4,000	(577,918)	394,891	(1)	394,890

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	CN equity reserve	Merger reserve	Translation reserve	Investment revaluation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本	外匯儲備	可換股票據 權益儲備	合併儲備	匯兌儲備	投資重估 儲備	累計虧損	小計	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 2017 (audited)	於二零一七年四月一日 (經審核)	840,999	(1,241)	42,609	45,918	42,622	(4,000)	(589,652)	377,255	(1)	377,254
Loss for the period	期內虧損	-	-	-	-	-	-	(4,839)	(4,839)	-	(4,839)
Other comprehensive income (expense)	其他全面收入(開支)										
- Exchange differences arising on translation of foreign operations	一換算海外業務所產生之匯兌差額	-	-	-	-	14,995	-	-	14,995	-	14,995
- Net loss arising on revaluation of AFS financial assets	一重估可供出售金融資產產生之虧損淨額	-	-	-	-	-	(1,284)	-	(1,284)	-	(1,284)
- Reclassification to profit or loss upon striking off of a subsidiary company	一註銷一間附屬公司而重新分類空損益	-	1,241	-	-	49	-	-	1,290	-	1,290
Total comprehensive income (expense) for the period	期內全面收入(開支)總額	-	1,241	-	-	15,044	(1,284)	(4,839)	10,162	-	10,162
Release upon redemption of CN	於贖回可換股票據時解除	-	-	(24,658)	-	-	-	24,658	-	-	-
At 31 December 2017 (unaudited)	於二零一七年十二月三十一日 (未經審核)	840,999	-	17,951	45,918	57,666	(5,284)	(569,833)	387,417	(1)	387,416

12. COMPARATIVE FIGURES

Certain comparative figures have been adjusted to conform 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，以符合本期內之呈報方式，並為本期內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 2017 (2016: Nil).

FINANCIAL REVIEW

For the nine months ended 31 December 2017, the revenue of the Group was approximately HK\$379,178,000 (2016: HK\$468,377,000). The cost of sales of the Group for the period was approximately HK\$371,608,000 (2016: HK\$457,286,000). The gross profit of the Group for the nine months ended 31 December 2017 was approximately HK\$7,570,000 (2016: HK\$11,091,000). No dividend income was received from investment in financial and investment products for the period under review (2016: HK\$300,000). The administrative expenses of the Group for the period was approximately HK\$7,523,000 (2016: HK\$11,244,000). The Group recorded a loss attributable to owners of the Company of approximately HK\$4,839,000 for the nine months ended 31 December 2017, representing an increase of approximately 751.9% when compared with the same period of last year. The Board considers that the deterioration in performance of the Group is mainly attributable to the decrease in revenue derived from trading of LNG products. The Group continues to be in a healthy financial condition with net current assets of approximately HK\$376,330,000 at the end of the reporting period (31 March 2017: HK\$420,444,000).

中期股息

董事會不建議派發截至二零一七年十二月三十一日止九個月之中期股息(二零一六年:無)。

財務回顧

截至二零一七年十二月三十一日止九個月,本集團的收益約379,178,000港元(二零一六年:468,377,000港元)。本集團期內銷售成本約371,608,000港元(二零一六年:457,286,000港元)。截至二零一七年十二月三十一日止九個月,本集團的毛利約7,570,000港元(二零一六年:11,091,000港元)。於回顧期內,並無收取來自投資於金融及投資產品之股息收入(二零一六年:300,000港元)。本集團期內行政開支約7,523,000港元(二零一六年:11,244,000港元)。截至二零一七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4,839,000港元,相比去年同期增加約751.9%。董事會認為本集團之表現轉差主要歸因於來自液化天然氣產品貿易之收益減少。於報告期末,本集團財務狀況維持穩健,流動資產淨值約376,330,000港元(二零一七年三月三十一日:420,444,000港元)。

INVESTMENTS

The Company continues to identify suitable investments in HK stock equity market as well as any industry with high growth potential in the PRC. As of 31 December 2017, the Group has investment classified as AFS financial assets of approximately HK\$9,811,000 (31 March 2017: HK\$11,095,000). In general, the investment strategy will be reviewed frequently to take appropriate actions whenever necessary in response to the 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 2017.

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。截至二零一七年十二月三十一日，本集團分類為可供出售金融資產之投資約9,811,000港元（二零一七年三月三十一日：11,095,000港元）。一般而言，本集團會經常檢討投資策略，以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

截至二零一七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\$406,395,000 (31 March 2017: HK\$454,388,000). The management of the Group considers its financial resources to be liquid because approximately 36.0% (31 March 2017: 48.8%) of this total comprised of cash and cash equivalents. The Group's current ratio at 31 December 2017 was approximately 13.5 times (31 March 2017: 13.4 times). The Group's gearing ratio at 31 December 2017 was approximately 5.1% (31 March 2017: 14.5%), as calculated by taking the ratio of the Group's total interest-bearing borrowings (including CN) divided by its total equity.

Upon the early partial redemption of the CN amounted to HK\$35,000,000, the conversion price was adjusted from HK\$0.14 per conversion share to HK\$0.06 per revised conversion share. As such, the number of Shares deemed to be entitled by the noteholder would be increased from 182,000,000 Shares to 424,666,667 Shares, which was equivalent to 19.66% of existing issued share capital of the Company as at 31 December 2017. The shareholding of the substantial shareholder of the Company, namely Mr. Chen Haining (“**Mr. HN Chen**”), would be decreased from 11.53% to 9.63%.

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406,395,000港元(二零一七年三月三十一日:454,388,000港元)。由於財務資源總額約36.0%(二零一七年三月三十一日:48.8%)為現金及現金等價物,本集團管理層認為其財務資源具有流動性。本集團於二零一七年十二月三十一日之流動比率約13.5倍(二零一七年三月三十一日:13.4倍)。本集團於二零一七年十二月三十一日之資本負債比率約5.1%(二零一七年三月三十一日:14.5%),以本集團附息借貸總額(包括可換股票據)除以其權益總額之比率計算。

於提早贖回部分可換股票據35,000,000港元後,兌換價由每股兌換股份0.14港元調整為每股經修訂兌換股份0.06港元。因此,視作為票據持有人享有之股份數目將由182,000,000股股份增加至424,666,667股股份,相當於本公司於二零一七年十二月三十一日現有已發行股本的19.66%。本公司主要股東陳海寧先生(「**陳海寧先生**」)之持股量將由11.53%降至9.63%。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (CONTINUED)

Based on the implied internal rate of returns of the CN, the Share price at the future date at which it would be equally financially advantageous for the noteholder to convert or redeem the revised conversion shares to be HK\$0.06 per Share.

The date of maturity of CN will be 7 October 2018. The Group regularly and closely monitors its overall debt position and reviews its cost of debt and maturity situation to facilitate refinancing.

The Group's treasury policies are designed to mitigate the impact of fluctuations in interest and exchange rates on the Group's overall financial position and to minimise the Group's financial risks. The Group's treasury function operates as a centralised service for managing financial risks, including interest rate and foreign exchange risks and for providing cost-efficient funding to the Group.

流動資金、財務資源及資本 結構（續）

根據可換股票據之隱含內部回報率，可使票據持有人於未來日期不論選擇兌換或贖回經修訂兌換股份亦會獲得同等有利的經濟回報的股價為每股0.06港元。

可換股票據之到期日將為二零一八年十月七日。本集團定期及緊密監測其整體債務狀況並檢討其債務成本及到期情況，以便進行再融資。

本集團之庫務政策旨在減輕利率及匯率波動對本集團整體財務狀況造成之影響，及盡量降低本集團之財務風險。本集團之庫務職能乃作為管理財務風險（包括利率風險及外匯風險）及為本集團提供具成本效益之資金的中央服務而營運。

CONTINGENT LIABILITIES AND CHARGE ON ASSETS

The Group has no contingent liabilities as at 31 December 2017 (31 March 2017: Nil). As at 31 December 2017, the Group did not pledge any asset to financial institution in respect of the due and punctual payment of its obligations (31 March 2017: Nil).

EVENT AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, the Company acquired an aggregate of 21,000 shares of Kweichow Moutai Company Limited in a series of transactions at the open market on 10 January 2018 for an aggregate purchase amount of approximately HK\$19,688,000. Further details of the acquisition have been disclosed in the announcement of the Company dated 17 January 2018.

The Company repurchased 24 million of its Shares at the open market and cancelled them on 11 January 2018 and 31 January 2018 respectively.

或然負債及資產抵押

本集團於二零一七年十二月三十一日並無任何或然負債（二零一七年三月三十一日：無）。於二零一七年十二月三十一日，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（二零一七年三月三十一日：無）。

報告期後事項

於報告期末後，本公司於二零一八年一月十日在公開市場上之一連串交易中購入合共21,000股貴州茅台酒股份有限公司股份，總購買金額約19,688,000港元。有關收購事項之進一步詳情已披露於本公司日期為二零一八年一月十七日之公佈。

本公司於公開市場上購回24,000,000股股份及註銷該等股份，分別於二零一八年一月十一日及二零一八年一月三十一日進行。

EVENT AFTER THE REPORTING PERIOD (CONTINUED)

On 19 January 2018, Mr. Yau Chi Ming (“**Mr. Yau**”) resigned as an independent (“**Independent**”) non-executive (“**Non-Executive**”) Director, the Chairman of the Audit Committee and a member of the remuneration committee (“**Remuneration Committee**”) of the Company. Details of which have been disclosed in the announcements of the Company dated 19 January 2018 and 23 January 2018.

On 31 January 2018, a non-legally binding memorandum of understanding (“**MOU**”) was entered into by an indirect wholly-owned subsidiary of the Company and 南充金德源汽車銷售服務有限公司 (Nanchong Jin De Yuan Automobile Sales & Services Company Limited*), an independent third party, in relation to the capital injection to and the formation of a joint venture company (“**JVC**”) in the PRC. The business activity of the JVC is to provide elderly care services in Nanchong of the PRC. Further details of the MOU have been disclosed in the announcement of the Company dated 31 January 2018.

報告期後事項 (續)

於二零一八年一月十九日，丘志明先生（「丘先生」）已辭去本公司之獨立（「獨立」）非執行（「非執行」）董事、審核委員會主席及薪酬委員會（「薪酬委員會」）成員職務。詳情披露於本公司日期為二零一八年一月十九日及二零一八年一月二十三日之公佈。

於二零一八年一月三十一日，本公司之一間間接全資附屬公司與一間獨立第三方南充金德源汽車銷售服務有限公司就向中國之合資公司（「合資公司」）注資及該成立訂立不具法律約束力之諒解備忘錄（「諒解備忘錄」）。合資公司之業務活動為於中國南充市提供安老服務。有關諒解備忘錄之進一步詳情已披露於本公司日期為二零一八年一月三十一日之公佈。

* *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.*

EVENT AFTER THE REPORTING PERIOD (CONTINUED)

On 1 February 2018, Mr. Luk Chi Shing (“**Mr. Luk**”) has been appointed as an Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company in order to fill the vacancy after the resignation of Mr. Yau pursuant to Rule 5.05, 5.06, 5.28 and 5.33 of the GEM Listing Rules. Details of which have been disclosed in the announcement of the Company dated 1 February 2018.

BUSINESS REVIEW

At the beginning of this year, as the results of European and American political elections became clear, uncertainties in global economy faded away. Rising United States dollar interest rates and deleveraging became the themes of global macro economy.

As for the PRC economy, the PRC government continued to vigorously promote the economic restructuring and supply-side structural reform. Currently, the PRC economy is going through a phase of “slow growth, restructuring and financial stabilisation”.

Facing the ever-changing market, the Group will adhere to its principle of moving forward with steady growth in pursuit of both short-term and long-term benefits.

報告期後事項（續）

於二零一八年二月一日，陸志成先生（「**陸先生**」）已獲委任為本公司之獨立非執行董事、審核委員會主席及薪酬委員會成員，務求根據《創業板上市規則》第5.05、5.06、5.28及5.33條填補丘先生辭任後之空缺。詳情披露於本公司日期為二零一八年二月一日之公佈。

業務回顧

於今年年初，隨著歐洲及美國大選結果逐漸明朗，全球經濟的不確定因素逐步消除。美元加息及去槓桿成為全球宏觀經濟的基調。

就中國經濟而言，經濟結構轉型及供給側結構性改革仍是中國政府持續推進的重點。當前，中國經濟正經歷「低增長、調結構、穩金融」時期。

面對不斷變化的市場環境，本集團於尋求短期及長期利益時將秉持穩中求進的原則。

BUSINESS OUTLOOK

The Group will capture opportunities and avoid risks, which will further contribute to its business growth. The Group will constantly endeavor to create value and maximise shareholders' benefits.

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

As at 31 December 2017, the interests of the Directors, chief executives of the Company and their associates in the ordinary Shares or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Chapter 571, Laws of HK), which are required (a) 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 (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or (c) to be notified to the Company and the Stock Exchange pursuant to the required standards of dealing by Directors as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules, were as follows:

業務前景

本集團將把握機會及規避風險，為其業務增長作出進一步貢獻。本集團將不斷努力創造價值及增加股東利益。

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

於二零一七年十二月三十一日，董事、本公司主要行政人員及彼等之聯繫人於普通股或其任何相聯法團（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）擁有(a)根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據《證券及期貨條例》之有關條文被當作或視為擁有之權益或淡倉），或(b)根據《證券及期貨條例》第352條須登記於該條文所指股東登記冊，或(c)根據《創業板上市規則》第5.46至5.67條所載之董事交易必守標準須知會本公司及聯交所之權益如下：

DIRECTORS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (CONTINUED)

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（續）

Long position in the Shares:

於股份之好倉：

Name of a Director	Capacity	Number of issued Shares held	Percentage of the issued share capital of the Company
一名董事名稱	身份	所持已發行股份數目	佔本公司已發行股本之百分比
Mr. HN Chen 陳海寧先生	Held by controlled corporation (Note) 由受控制法團持有 (附註)	249,000,000	11.53%

Note:

附註：

These Shares are registered in the name of Wise Triumph Limited ("WTL"), which is wholly-owned by Mr. HN Chen who is deemed to be interested in all the shares in which WTL is interested by virtue of the SFO.

此等股份以智勝有限公司（「智勝有限公司」）之名義登記，陳海寧先生全資擁有該公司，故根據《證券及期貨條例》，陳海寧先生被視為於智勝有限公司擁有權益之所有股份中擁有權益。

Save as disclosed above, at 31 December 2017, none of the Directors, chief executive of the Company nor their associates had or was deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations.

除上文所披露者外，於二零一七年十二月三十一日，董事、本公司主要行政人員或彼等之聯繫人並無於本公司或其任何相聯法團之股份、相關股份或債券中擁有或被視作擁有任何權益或淡倉。

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

At 31 December 2017, the following persons or companies (other than the Directors or chief executive of the Company) had 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.

主要股東於股份及相關股份之權益及淡倉

於二零一七年十二月三十一日，下列人士或公司（董事或本公司主要行政人員除外）於股份或本公司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的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (CONTINUED)

主要股東於股份及相關股份之權益及淡倉 (續)

Long positions in the underlying shares and Shares

於相關股份及股份之好倉

Name of substantial shareholders	Capacity/ nature of interests	Number of underlying shares/ Shares in the capital in Company held	Percentage of issued share capital of the Company (Note 3)
主要股東名稱	身份／權益性質	所持本公司 股本中之 相關股份／ 股份數目	佔本公司 已發行股本之 百分比 (附註3)
Underlying shares: 相關股份：			
Keen Insight Limited (Note 1) (附註1)	Beneficial owner 實益擁有人	330,000,000	15.28%
Hony Capital Group L.P. (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Hony Group Management Limited (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Hony Managing Partners Limited (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Exponential Fortune Group Limited (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	15.28%
Mr. Zhao John Huan (Note 1) 趙令歡先生 (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	15.28%

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (CONTINUED)

主要股東於股份及相關股份之權益及淡倉 (續)

Long positions in the underlying shares and Shares (Continued)

於相關股份及股份之好倉 (續)

Name of substantial shareholders	Capacity/ nature of interests	Number of underlying shares/ Shares in the capital in Company held	Percentage of issued share capital of the Company (Note 3)
主要股東名稱	身份／權益性質	所持本公司 股本中之 相關股份／ 股份數目	佔本公司 已發行股本之 百分比 (附註3)
Underlying shares: 相關股份：			
Arrowfield Investments Limited	Beneficial owner 實益擁有人	424,666,667	19.66%
Easyknit International Holdings Limited 永義國際集團有限公司	Interests in controlled corporation 於受控制法團之權益	424,666,667	19.66%
Shares: 股份：			
WTL (Note 2) 智勝有限公司 (附註2)	Beneficial owner 實益擁有人	249,000,000	11.53%
Mr. HN Chen (Note 2) 陳海寧先生 (附註2)	Interests in controlled corporation 於受控制法團之權益	249,000,000	11.53%

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (CONTINUED)

Long positions in the underlying shares and Shares (Continued)

Notes:

1. Keen Insight Limited is a wholly-owned subsidiary of Hony Capital Group L.P.. Hony Capital Group L.P. is a 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. WTL is wholly controlled by Mr. HN Chen.
3. The percentage is based on 2,160,021,500 issued Shares as at 31 December 2017.

Save as disclosed above, there were no long positions of other persons and substantial shareholders in the underlying shares and Shares recorded in the register.

主要股東於股份及相關股份之權益及淡倉（續）

於相關股份及股份之好倉（續）

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 由趙令歡先生持有 49% 權益，而餘下 51% 權益則由兩名個人平均持有。
2. 智勝有限公司由陳海寧先生全權控制。
3. 百分比乃基於二零一七年十二月三十一日之 2,160,021,500 股已發行股份計算。

除上文所披露者外，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及股份之好倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (CONTINUED)

Short positions in underlying shares and Shares

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

Save as disclosed above, at 31 December 2017, the Directors and chief executive of the Company were not aware of any persons or companies (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests 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 and the Stock Exchange 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.

主要股東於股份及相關股份之權益及淡倉 (續)

於相關股份及股份之淡倉

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及股份之淡倉。

除上文所披露者外，於二零一七年十二月三十一日，董事及本公司主要行政人員概無知悉有擁有或被視為擁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（董事及本公司主要行政人員除外）於股份或本公司相關股份中擁有權益或淡倉，或有任何人士（董事除外）於股份或本公司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及聯交所披露，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。

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Associations ("Articles") 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 Group 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.

優先購買權

本公司組織章程細則（「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，本集團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 2017 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors 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 2017.

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.

購買股份或債券之安排

於截至二零一七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二零一七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。

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 interests in a business which causes or may cause any significant competition and conflict of interests with the business of the Group.

AUDIT COMMITTEE

The Audit Committee has three members comprising three Independent Non-Executive Directors, namely, Mr. Luk (appointed on 1 February 2018) (Chairman of the Audit Committee), Mr. Yau (resigned on 19 January 2018), Mr. Leung Fu Hang (“**Mr. Leung**”) (appointed on 14 August 2017), Mr. Ko Ming Tung Edward (“**Mr. Ko**”) (resigned on 14 August 2017) and Mr. Chen Liang (“**Mr. Chen**”).

競爭及權益衝突

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任何重大競爭及權益衝突之業務中擁有權益。

審核委員會

審核委員會由三名成員組成，包括三名獨立非執行董事，即陸先生（於二零一八年二月一日獲委任）（審核委員會主席）、丘先生（於二零一八年一月十九日辭任）、梁富衡先生（「**梁先生**」）（於二零一七年八月十四日獲委任）、高明東先生（「**高先生**」）（於二零一七年八月十四日辭任）及陳亮先生（「**陳先生**」）。

AUDIT COMMITTEE (CONTINUED)

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 2017 have been reviewed by the members of the Audit Committee, who are of opinion that such statements complied with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures have been made.

審核委員會（續）

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。

本集團截至二零一七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、《創業板上市規則》及法律規定，並已作出充分披露。

REMUNERATION COMMITTEE

The Remuneration Committee has three members comprising three Independent Non-Executive Directors, namely, Mr. Leung (appointed on 14 August 2017) (Chairman of the Remuneration Committee), Mr. Ko (resigned on 14 August 2017), Mr. Luk (appointed on 1 February 2018), Mr. Yau (resigned on 19 January 2018) and Mr. Chen.

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

薪酬委員會由三名成員組成，包括三名獨立非執行董事，即梁先生（於二零一七年八月十四日獲委任）（薪酬委員會主席）、高先生（於二零一七年八月十四日辭任）、陸先生（於二零一八年二月一日獲委任）、丘先生（於二零一八年一月十九日辭任）及陳先生。

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 (Chairman of the Nomination Committee), Mr. Leung (appointed on 14 August 2017) and Mr. Ko (resigned on 14 August 2017) and one Executive Director, namely, Mr. HN Chen.

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;

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，即陳先生（提名委員會主席）、梁先生（於二零一七年八月十四日獲委任）及高先生（於二零一七年八月十四日辭任）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進行篩選或提出推薦意見供董事會選擇獲提名為董事的人士；

NOMINATION COMMITTEE (CONTINUED)

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

By order of the Board

Mr. Chen Haining

Chairman and Chief Executive Officer

Hong Kong, 12 February 2018

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. Luk Chi Shing, Mr. Leung Fu Hang and Mr. Chen Liang.

提名委員會 (續)

- (c) 評估獨立非執行董事的獨立性；及
- (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。

承董事會命

主席兼行政總裁

陳海寧先生

香港，二零一八年二月十二日

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陸志成先生、梁富衡先生及陳亮先生。



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