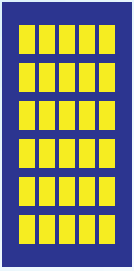


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Kong Shum Union Property Management (Holding) Limited

港深聯合物業管理(控股)有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8181



THIRD QUARTERLY REPORT
2017/2018 第三季度業績報告



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

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Director(s)”) of Kong Shum Union Property Management (Holding) Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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」)之特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他資深投資者。

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較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告乃遵照創業板證券上市規則(「創業板上市規則」)之規定提供有關港深聯合物業管理(控股)有限公司(「本公司」)的資料。本公司各董事(「董事」)願共同及個別就本報告承擔全部責任，並在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，且無誤導或欺詐成分；及本報告並無遺漏任何其他事項，致使本報告所載任何聲明或本報告有所誤導。

UNAUDITED FINANCIAL RESULTS

The board of Directors (the “Board”) of 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 nine months ended 31 December 2017, together with the unaudited comparative figures for the corresponding period in 2016 are set out as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核財務業績

本公司董事會(「董事會」)欣然呈列本公司及其附屬公司(統稱為「本集團」)截至2017年12月31日止九個月之未經審核簡明綜合業績，連同2016年同期之未經審核比較數字，有關詳情如下：

未經審核簡明綜合損益及其他全面收益表

		Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月		
		Notes 附註	2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益	4	100,057	99,679	300,960	295,744
Cost of services	服務成本		(79,506)	(79,336)	(237,358)	(233,949)
Gross profit	毛利		20,551	20,343	63,602	61,795
Other revenue	其他收益	5	866	80	1,072	232
Administrative expenses	行政開支		(12,105)	(11,937)	(37,161)	(36,741)
Other operating expenses	其他營運開支		(3,928)	(4,147)	(12,428)	(13,416)
Finance costs	融資成本	6	(262)	(38)	(947)	(151)
Share of profits of an associate	分佔聯營公司溢利		(300)	–	5,107	–
Profit before tax	除稅前溢利	7	4,822	4,301	19,245	11,719
Income tax expense	所得稅開支	8	(910)	(970)	(2,941)	(2,876)
Profit and total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期內溢利及全面收入總額		3,912	3,331	16,304	8,843
Earnings per share	每股盈利		HK Cent港仙	HK Cent港仙	HK Cent港仙	HK Cent港仙
– basic	– 基本	10	0.46	0.56	2.20	1.65
– diluted	– 攤薄	10	0.46	0.56	2.20	1.65



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

		Attributable to the owners of the Company 本公司擁有人應佔						
		Share capital	Share premium	Share options reserve	Merger reserve	Equity investment revaluation reserve	Retained profits	Total
		股本	股份溢價	購股權儲備	合併儲備	股本投資重估儲備	保留溢利	合計
		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
As at 1 April 2016 (audited)	於2016年4月1日 (經審核)	4,952	74,983	3,872	4,750	(8,733)	8,518	88,342
Profit and total comprehensive income for the period (unaudited)	期內溢利及全面收入總額 (未經審核)	-	-	-	-	-	8,843	8,843
Placing of shares (unaudited)	配售股份(未經審核)	990	21,017	-	-	-	-	22,007
Changes in equity for the period (unaudited)	期內權益變動 (未經審核)	990	21,017	-	-	-	8,843	30,850
As at 31 December 2016 (unaudited)	於2016年12月31日 (未經審核)	5,942	96,000	3,872	4,750	(8,733)	17,361	119,192
As at 1 April 2017 (audited)	於2017年4月1日 (經審核)	5,942	96,000	3,872	4,750	(13,000)	18,706	116,270
Profit and total comprehensive income for the period (unaudited)	期內溢利及全面收入總額(未經審核)	-	-	-	-	-	16,304	16,304
Placing of shares (unaudited)	配售股份(未經審核)	2,612	45,056	-	-	-	-	47,668
Changes in equity for the period (unaudited)	期內權益變動 (未經審核)	2,612	45,056	-	-	-	16,304	63,972
As at 31 December 2017 (unaudited)	於2017年12月31日 (未經審核)	8,554	141,056	3,872	4,750	(13,000)	35,010	180,242



NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. GENERAL INFORMATION

Kong Shum Union Property Management (Holding) Limited (the “Company”) was incorporated in the Cayman Islands with limited liability. Its shares were listed on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 11 October 2013. The address of its registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Unit 1001, 10 Floor, Chung Nam House, 59 Des Voeux Road Central, Hong Kong.

The Company is an investment holding company. The principal activities of the Group are provision of property management services, properties investment and money lending business.

These financial statements are presented in Hong Kong dollar (“HK\$”), unless otherwise stated.

2. BASIS OF PRESENTATION

These unaudited condensed consolidated financial statements of the Group for the nine months ended 31 December 2017 have been prepared in accordance with accounting principles generally accepted in Hong Kong and in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of the GEM Listing Rules.

The accounting policies adopted by the Group are consistent with the consolidated financial statements for the year ended 31 March 2017.

These unaudited condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 March 2017.

In the current period, the Group has adopted all the new/revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operation and effective for its accounting period beginning on 1 April 2017.

The Group has not yet applied new/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/revised HKFRSs but is not yet in a position to state whether these new/revised HKFRSs would have a material impact on its results of operations.

未經審核簡明綜合財務資料附註

1. 一般資料

港深聯物業管理(控股)有限公司(「本公司」)為於開曼群島註冊成立之有限公司。其股份於2013年10月11日於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands及其主要營業地點位於香港德輔道中59號中南行10樓1001室。

本公司為一間投資控股公司。本集團之主要業務為提供物業管理服務、物業投資及放債業務。

除另有指明者外，此等財務報表以港元(「港元」)呈列。

2. 呈列基準

本集團截至2017年12月31日止九個月的未經審核簡明綜合財務報表乃根據香港公認會計原則編製，且按照香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)及創業板上市規則的適用披露規定編製。

本集團所採納會計政策與截至2017年3月31日止年度的綜合財務報表一致。

此等未經審核簡明綜合財務報表不包括年度財務報表規定的所有資料及披露，故應與本集團截至2017年3月31日止年度的年度財務報表一併閱讀。

於本期間，本集團已採納香港會計師公會所頒佈與其營運有關並於自2017年4月1日開始的會計期間生效的所有新訂／經修訂香港財務報告準則(「香港財務報告準則」)。

本集團並未應用已頒佈但尚未生效的新訂／經修訂香港財務報告準則。本集團正在評估(如適用)此等新訂／經修訂香港財務報告準則的潛在影響，惟尚未能確定此等新訂／經修訂香港財務報告準則會否對其經營業績構成重大影響。



3. SEGMENT INFORMATION

(a) Reportable segments

The Group has three (2016: one) reportable segments. The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- (i) Provision of property management services;
- (ii) Properties investment; and
- (iii) Money lending business.

Segment profits or losses do not include dividend income and gains or losses from investments. Segment assets do not include investments. Segment non-current assets do not include financial instruments and deferred tax assets.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

(i) Business segments:

		Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Nine months ended 31 December 2017 截至2017年12月31日止九個月					
Reportable segment revenue:	可呈報分部收益：				
Revenue from external customers	來自外界客戶的收益	298,789	821	1,350	300,960
Reportable segment profit	可呈報分部溢利	15,705	636	1,257	17,598
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,090	4	-	1,094
Amortisation of intangible assets	無形資產攤銷	1,536	-	-	1,536
Income tax expense	所得稅開支	2,637	97	207	2,941
Interest revenue	利息收益	233	-	-	233
Interest expense	利息開支	947	-	-	947
Additions to property, plant and equipment	添置物業、廠房及設備	474	-	-	474

3. 分部資料

(a) 可呈報分部

本集團目前經營三個(2016年：一個)可呈報分部。本集團的可呈報分部為提供不同產品及服務的策略性業務單位。有關單位獨立管理，原因為各業務需要不同的科技及營銷策略。下文概述本集團各可呈報分部的營運：

- (i) 提供物業管理服務；
- (ii) 物業投資；及
- (iii) 放債業務。

分部溢利或虧損不包括股息收入以及投資的收益或虧損。分部資產不包括投資。分部非流動資產不包括金融工具及遞延稅項資產。

本集團將分部間銷售及轉讓列賬計入，猶如有關銷售及轉讓乃向第三方(即按現時市價)作出。

(i) 業務分部：



		Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)																																																												
At 31 December 2017 於2017年12月31日																																																																	
Reportable segment assets	可呈報分部資產	133,299	29,392	14,876	177,567																																																												
Reportable segment liabilities	可呈報分部負債	75,990	196	207	76,393																																																												
<table border="1"> <thead> <tr> <th></th> <th></th> <th>Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)</th> <th>Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)</th> <th>Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)</th> <th>Total 總計 HK\$'000 千港元 (unaudited) (未經審核)</th> </tr> </thead> <tbody> <tr> <td colspan="6">Nine months ended 31 December 2016 截至2016年12月31日止九個月</td> </tr> <tr> <td>Reportable segment revenue:</td> <td>可呈報分部收益：</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revenue from external customers</td> <td>來自外界客戶的收益</td> <td>295,744</td> <td>-</td> <td>-</td> <td>295,744</td> </tr> <tr> <td>Reportable segment profit</td> <td>可呈報分部溢利</td> <td>17,524</td> <td>-</td> <td>-</td> <td>17,524</td> </tr> <tr> <td>Depreciation of property, plant and equipment</td> <td>物業、廠房及設備折舊</td> <td>877</td> <td>-</td> <td>-</td> <td>877</td> </tr> <tr> <td>Income tax expense</td> <td>所得稅開支</td> <td>2,894</td> <td>-</td> <td>-</td> <td>2,894</td> </tr> <tr> <td>Interest revenue</td> <td>利息收益</td> <td>227</td> <td>-</td> <td>-</td> <td>227</td> </tr> <tr> <td>Interest expense</td> <td>利息開支</td> <td>151</td> <td>-</td> <td>-</td> <td>151</td> </tr> <tr> <td>Additions to property, plant and equipment</td> <td>添置物業、廠房及設備</td> <td>684</td> <td>-</td> <td>-</td> <td>684</td> </tr> </tbody> </table>								Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)	Nine months ended 31 December 2016 截至2016年12月31日止九個月						Reportable segment revenue:	可呈報分部收益：					Revenue from external customers	來自外界客戶的收益	295,744	-	-	295,744	Reportable segment profit	可呈報分部溢利	17,524	-	-	17,524	Depreciation of property, plant and equipment	物業、廠房及設備折舊	877	-	-	877	Income tax expense	所得稅開支	2,894	-	-	2,894	Interest revenue	利息收益	227	-	-	227	Interest expense	利息開支	151	-	-	151	Additions to property, plant and equipment	添置物業、廠房及設備	684	-	-	684
		Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)																																																												
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Depreciation of property, plant and equipment	物業、廠房及設備折舊	877	-	-	877																																																												
Income tax expense	所得稅開支	2,894	-	-	2,894																																																												
Interest revenue	利息收益	227	-	-	227																																																												
Interest expense	利息開支	151	-	-	151																																																												
Additions to property, plant and equipment	添置物業、廠房及設備	684	-	-	684																																																												
At 31 March 2017 於2017年3月31日																																																																	
Reportable segment assets	可呈報分部資產	114,237	29,074	-	143,311																																																												
Reportable segment liabilities	可呈報分部負債	85,324	417	-	85,741																																																												



(ii) *Reconciliations of reportable segment revenue, profit or loss, assets and liabilities:*

(ii) 可呈報分部的收益、溢利或虧損、資產及負債的對賬：

		2017	2016
		2017年	2016年
		HK\$'000	HK\$'000
		千港元	千港元
Nine months ended 31 December		(unaudited)	(unaudited)
截至12月31日止九個月		(未經審核)	(未經審核)
Revenue	收益		
Reportable segment revenue and consolidated revenue	可呈報分部收益及綜合收益	300,960	295,744
Profit or loss	溢利或虧損		
Reportable segment profits	可呈報分部溢利	17,598	17,524
Unallocated profit	未分配溢利	789	-
Unallocated corporate expenses	未分配企業開支	(4,249)	(5,805)
Unallocated share of profits of an associate	未分配分佔聯營公司溢利	5,107	-
Consolidated profit before tax	除稅前綜合溢利	19,245	11,719
		At 31 December 2017	At 31 March 2017
		於2017年12月31日	於2017年3月31日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Assets	資產		
Reportable segment assets	可呈報分部資產	177,567	143,311
Unallocated cash and cash equivalents	未分配現金及現金等價物	856	13,034
Other unallocated corporate assets	其他未分配企業資產	78,982	47,050
Consolidated total assets	綜合資產總值	257,405	203,395
Liabilities	負債		
Reportable segment liabilities	可呈報分部負債	76,393	85,741
Unallocated corporate liabilities	未分配企業負債	770	1,384
Consolidated total liabilities	綜合負債總額	77,163	87,125

(b) **Geographical information**

During the nine months ended 31 December 2017 and 2016, all revenue is derived from customers in Hong Kong and the Group's non-current assets as at 31 December 2017 and 2016 are all located in Hong Kong.

(b) **地區資料**

截至2017年及2016年12月31日止九個月，所有收益均來自香港客戶，而於2017年及2016年12月31日，本集團的非流動資產均位於香港。



4. REVENUE

The Group is principally engaged in the provision of property management services, properties investment and money lending business during the nine months ended 31 December 2017 and provision of property management services during the nine months ended 31 December 2016. An analysis of the Group's revenue recognised during the periods is as follows:

		Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Provision of property management services	提供物業管理服務	99,204	99,679	298,789	295,744
Rental income from an investment property	投資物業租金收入	250	-	821	-
Loan interest income	貸款利息收入	603	-	1,350	-
		100,057	99,679	300,960	295,744

4. 收益

截至2017年12月31日止九個月，本集團主要從事提供物業管理服務、物業投資及放債業務，而於截至2016年12月31日止九個月則從事提供物業管理服務。期內已確認的本集團收益分析如下：

5. OTHER REVENUE

		Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Interest income	利息收入	77	75	233	227
Sundry income	雜項收入	-	5	50	5
Interest income on convertible notes	可換股票據利息收入	789	-	789	-
		866	80	1,072	232

5. 其他收益

6. FINANCE COSTS

		Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Interest on bank borrowings	銀行借貸利息	74	34	171	136
Interest on promissory notes	承兌票據利息	185	-	768	-
Finance lease charges	融資租賃支出	3	4	8	15
		262	38	947	151

6. 融資成本



7. PROFIT BEFORE TAX

Profit before tax is arrived at after charging the following:

		Three months ended 31 December 截至 12 月 31 日止三個月		Nine months ended 31 December 截至 12 月 31 日止九個月	
		2017 2017 年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016 年 HK\$'000 千港元 (unaudited) (未經審核)	2017 2017 年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016 年 HK\$'000 千港元 (unaudited) (未經審核)
Staff costs including directors' remuneration:	員工成本(包括董事薪酬):				
— Salaries, wages and other staff benefits	— 薪金、工資及其他員工福利	79,517	82,680	242,369	244,910
— Contributions to retirement benefit scheme	— 向退休福利計劃供款	2,209	2,407	6,707	7,069
		81,726	85,087	249,076	251,979
Auditors' remuneration	核數師酬金	187	137	614	442
Depreciation of property, plant and equipment	物業、廠房及設備折舊	362	276	1,101	882
Amortisation of intangible assets	無形資產攤銷	512	—	1,536	—
Operating lease rentals in respect of:	下列各項的經營租賃租金:				
— premises	— 物業	671	869	2,271	2,528
— motor vehicles	— 汽車	150	144	442	424

7. 除稅前溢利

除稅前溢利乃經扣除下列項目:

8. INCOME TAX EXPENSE

		Three months ended 31 December 截至 12 月 31 日止三個月		Nine months ended 31 December 截至 12 月 31 日止九個月	
		2017 2017 年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016 年 HK\$'000 千港元 (unaudited) (未經審核)	2017 2017 年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016 年 HK\$'000 千港元 (unaudited) (未經審核)
The tax charge comprises:	稅項支出包括:				
Hong Kong Profits Tax	香港利得稅				
— current period	— 即期	1,073	1,093	3,714	3,560
Deferred taxation	遞延稅項	(163)	(123)	(773)	(684)
		910	970	2,941	2,876

8. 所得稅開支

The Company is tax exempted under the laws of the Cayman Islands. The Company's subsidiaries operating in Hong Kong are subject to Hong Kong Profits Tax which is calculated at 16.5% (2016: 16.5%) on the assessable profits earned in Hong Kong.

根據開曼群島法例，本公司獲稅項豁免。於香港經營的本公司附屬公司須就於香港賺取的應課稅溢利按 16.5% (2016 年：16.5%) 的稅率繳納香港利得稅。



9. DIVIDEND

The Directors do not recommend the payment of any dividend for the three and nine months ended 31 December 2017 (2016: Nil).

10. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share attributable to owners of the Company is based on the consolidated profit for the three and nine months ended 31 December 2017 attributable to owners of the Company of approximately HK\$3.9 million and HK\$16.3 million respectively (three and nine months ended 31 December 2016: profit of approximately HK\$3.3 million and HK\$8.8 million respectively) and the weighted average number of ordinary shares of 855,351,515 and 742,008,970 respectively (three and nine months ended 31 December 2016: 594,151,515 and 537,271,515 respectively) in issue during the periods.

Diluted earnings per share

The effect of the Company's outstanding share options for the three and nine months ended 31 December 2017 and 2016 did not give any dilution effect to the earnings per share.

9. 股息

董事並不建議就截至2017年12月31日止三個月及九個月派付任何股息(2016年：無)。

10. 每股盈利

每股基本盈利

本公司擁有人應佔每股基本盈利乃根據本公司擁有人應佔截至2017年12月31日止三個月及九個月的綜合溢利分別約390萬港元及1,630萬港元(截至2016年12月31日止三個月及九個月：溢利分別約330萬港元及880萬港元)及期內已發行普通股加權平均數分別855,351,515股及742,008,970股(截至2016年12月31日止三個月及九個月：分別594,151,515股及537,271,515股)計算。

每股攤薄盈利

截至2017年及2016年12月31日止三個月及九個月，本公司尚未行使之購股權之影響並無對每股盈利產生任何攤薄影響。



MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

OVERVIEW

The Group is a property management services group principally engaged in the provision of property management services in Hong Kong primarily targeting residential properties. The Group operates under the brand name of “Kong Shum” and provides a range of management services including security, repair and maintenance, cleaning, finance management, administrative and legal support. Under an established functional structure with various departments, the Group has dedicated teams to carry out the aforementioned management services. The Group also employs a team of security staff to provide security services as part of the services provided under property management contracts or under stand-alone security services contracts. For the nine months ended 31 December 2017, the Group provided property security services for 14 properties under stand-alone security services contracts. The operating arm of the Group’s security services is mainly Q & V Security Company Limited (“Q&V”). The Group hires its own security staff to provide property security services. The Group also employs registered technicians to provide basic repair and maintenance services to its customers if required. In relation to the cleaning services, the Group subcontracts substantially all of its cleaning services to third-party contractors. During the nine months ended 31 December 2017, the Group expanded its business into provision of money lending business and properties investment business.

In relation to the provision of money lending business commenced during the nine months ended 31 December 2017, the Group recorded loan interest income of approximately HK\$1.4 million (nine months ended 31 December 2016: Nil). As at 31 December 2017, the Group has loan receivables with carrying amount of approximately HK\$14.4 million (31 March 2017: Nil). Principal terms of the loan receivables are as follows:

Borrowers 借方	Drawdown date 提款日期	Principal amount 本金額	Interest rate 利率	Terms 條款	Notes 附註
A	17 July 2017	HK\$16 million	14% per annum	6 months	(i)
A	2017年7月17日	1,600萬港元	每年14%	6個月	(i)
B	18 July 2017	HK\$7 million	12% per annum	6 months	(ii)
B	2017年7月18日	700萬港元	每年12%	6個月	(ii)
B	15 August 2017	HK\$7 million	12% per annum	6 months	(ii)
B	2017年8月15日	700萬港元	每年12%	6個月	(ii)
C	27 December 2017	HK\$3.5 million	14% per annum	9 months	
C	2017年12月27日	350萬港元	每年14%	9個月	

Notes:

- (i) Details of the above are set out in the Company’s announcement dated 17 July 2017.
- (ii) Details of the above are set out in the Company’s announcement dated 15 August 2017.

管理層討論與分析

業務回顧

概要

本集團為一間物業管理服務集團，主要於香港從事提供物業管理服務，並主要針對住宅物業。本集團以「港深」品牌名稱營運，並提供一系列管理服務，包括保安、維修和保養、清潔、財務管理、行政和法律支援。在制度健全的功能架構下，本集團設立多個部門，由不同專隊執行上述管理服務。本集團亦聘請一支保安員工隊伍，以作為物業管理合約下的部份服務或獨立保安服務合約，提供保安服務。截至2017年12月31日止九個月，本集團根據獨立保安服務合約向14項物業提供物業保安服務。本集團保安服務的經營公司主要為僑璋警衛有限公司（「僑璋」）。本集團聘請保安員工提供物業保安服務。本集團亦聘用註冊維修技工向客戶提供（如有需要）基本維修及保養服務。就清潔服務，本集團將其大部份清潔服務外判予第三方承辦商分包。截至2017年12月31日止九個月，本集團擴展業務至提供放債業務及物業投資業務。

就於截至2017年12月31日止九個月開始提供的放債業務，本集團錄得貸款利息收入約140萬港元（截至2016年12月31日止九個月：無）。於2017年12月31日，本集團有賬面值約1,440萬港元（2017年3月31日：無）的應收貸款。應收貸款的主要條款如下：

附註：

- (i) 有關上述事項的詳情載於本公司日期為2017年7月17日的公佈內。
- (ii) 有關上述事項的詳情載於本公司日期為2017年8月15日的公佈內。



For the properties investment business, the Group recorded rental income from investment property of approximately HK\$0.8 million for the nine months ended 31 December 2017 (31 December 2016: Nil).

FINANCIAL REVIEW

For the nine months ended 31 December 2017 and 2016, all of the Group's revenue was derived from its operation in Hong Kong. The following table sets out the Group's revenue by contract type for each of nine months ended 31 December 2017 and 2016:

就物業投資業務而言，本集團於截至2017年12月31日止九個月錄得來自投資物業的租金收入約80萬港元（2016年12月31日：無）。

財務回顧

截至2017年及2016年12月31日止九個月，本集團所有收益均來自在香港的營運。下表按合約類型載列截至2017年及2016年12月31日止九個月各期間本集團收益：

		Nine months ended 31 December 截至12月31日止九個月			
		2017 2017年		2016 2016年	
		HK\$'million 百萬港元	Percentage 所佔百分比	HK\$'million 百萬港元	Percentage 所佔百分比
Property management services contracts	物業管理服務合約	274.2	91.1%	272.7	92.2%
Property security services contracts	物業保安服務合約	24.6	8.2%	23.0	7.8%
Rental services contracts	租賃服務合約	0.8	0.3%	–	–
Money lending services	放債服務	1.4	0.4%	–	–
		301.0	100%	295.7	100%

The Group's revenue improved by approximately 1.8% from approximately HK\$295.7 million for the nine months ended 31 December 2016 to approximately HK\$301.0 million for the nine months ended 31 December 2017. The increase was primarily attributable to the growth of revenue generated from security services contracts, increased by around 7.0% to approximately HK\$24.6 million for the nine months ended 31 December 2017. Revenue generated from property management services contracts recorded an increase of around 0.6% to approximately HK\$274.2 million for the nine months ended 31 December 2017.

本集團的收益由截至2016年12月31日止九個月約2.957億港元上升約1.8%至截至2017年12月31日止九個月約3.010億港元。收益增加主要是由於保安服務合約產生的收益增長，截至2017年12月31日止九個月增加約7.0%至約2,460萬港元。截至2017年12月31日止九個月，物業管理服務合約產生的收益錄得增長約0.6%至約2.742億港元。

The gross profit of the Group increased by approximately 2.9% from approximately HK\$61.8 million for the nine months ended 31 December 2016 to approximately HK\$63.6 million for the nine months ended 31 December 2017. The gross profit margin was approximately 20.9% and 21.1% for the nine months ended 31 December 2016 and 2017 respectively. The total cost of services amounted to approximately HK\$233.9 million and HK\$237.4 million for the nine months ended 31 December 2016 and 2017 respectively, representing approximately 79.1% and 78.9% of the Group's revenue.

本集團的毛利由截至2016年12月31日止九個月約6,180萬港元增加了約2.9%至截至2017年12月31日止九個月約6,360萬港元。截至2016年及2017年12月31日止九個月的毛利率分別為約20.9%及21.1%。截至2016年及2017年12月31日止九個月的總服務成本分別為約2.339億港元和約2.374億港元，分別佔本集團收益約79.1%及78.9%。



The Group has recorded a profit of approximately HK\$16.3 million for the nine months ended 31 December 2017 as compared to the profit of approximately HK\$8.8 million for the nine months ended 31 December 2016. The increase was mainly attributable to:

- (i) share of profits of an associate, contributed by the acquisition of 30% of the issued shares of Dakin Holdings Inc.;
- (ii) new revenue sources from the money lending and properties investment businesses;
- (iii) the increase in revenue from the effect of increase in statutory minimum wage to HK\$34.5 per hour effective from 1 May 2017 which led to the increase in the property management services contracts sum; and
- (iv) the net effect of decrease in legal and professional fee, increase in interest on promissory notes and amortisation of intangible assets during the period.

OPERATION REVIEW

HUMAN RESOURCES

As at 31 December 2017, the Group had a total of 2,011 employees (31 December 2016: 2,159 employees). The Group's staff costs for the nine months ended 31 December 2017 amounted to approximately HK\$249.1 million (nine months ended 31 December 2016: approximately HK\$252.0 million). To ensure that the Group is able to attract and retain staff capable of attaining the best performance levels, remuneration packages are reviewed on a regular basis. In addition, discretionary bonus is offered to eligible employees of the Group by reference to the Group's results and individual performance.

SERVICES CONTRACTS

Due to the well established team and project planning, during the nine months ended 31 December 2017, 15 property management services contracts were awarded to the Group.

For the nine months ended 31 December 2017, there were a total of 429 service contracts (nine months ended 31 December 2016: 430 service contracts) comprising 398 property management service contracts, 15 stand alone securities contracts and 16 facility management service contracts.

截至2017年12月31日止九個月，本集團錄得溢利約1,630萬港元，而截至2016年12月31日止九個月的溢利則約為880萬港元。溢利增加主要由於：

- (i) 因收購Dakin Holdings Inc. 30%已發行股份而分佔聯營公司溢利；
- (ii) 來自放債及物業投資業務的新收益來源；
- (iii) 法定最低工資自2017年5月1日起增至每小時34.5港元，導致物業管理服務合約金額增加，收益亦因而有所增加；及
- (iv) 期內法律及專業費用減少、承兌票據利息增加及攤銷無形資產的影響淨額。

營運回顧

人力資源

於2017年12月31日，本集團總共聘用了2,011名(2016年12月31日：2,159名)員工。截至2017年12月31日止九個月本集團員工成本約為2.491億港元(截至2016年12月31日止九個月：約2.52億港元)。為了確保本集團可吸引及保留表現優良的員工，員工的薪津是作出定期檢討，另外因應集團的業績及個別員工表現發放非經常性獎金予本集團合資格員工。

服務合約

有賴完善的團隊及項目計劃，截至2017年12月31日止九個月，本集團獲授15份物業管理服務合約。

截至2017年12月31日止九個月，服務合約總數為429份(截至2016年12月31日止九個月：430份服務合約)，包括398份物業管理服務合約、15份獨立保安合約及16份設施管理服務合約。



CONTRACT RENEWAL COMPLYING WITH PROCEDURAL REQUIREMENTS

A service contract which does not comply with the procedural requirements for contract renewal as stipulated in section 20A of the Building Management Ordinance (Chapter 344 of the Laws of Hong Kong) may be cancelled by the owners' corporation. For those 429 service contracts in force as at 31 December 2017, 144 service contracts are not in strict compliance with the said contract renewal requirements, hence, termination notice were served on clients involving in these contracts. All of the remaining 285 valid contracts as at 31 December 2017 were in compliance with the said procedural requirements or not applicable under the Building Management Ordinance. Senior management adopts a tight control system to monitor the compliance of the procedural requirements. All newly signed contracts during the nine months ended 31 December 2017 included the mandatory terms requiring the client to follow the said procedural requirements, if applicable.

CLIENT ACCOUNTS

As at 31 December 2017, the Group holds 58 (31 March 2017: 61) client accounts amounting to approximately HK\$40.6 million (31 March 2017: approximately HK\$40.8 million) on trust for and on behalf of customers. These client accounts are opened in the names of the Group and the relevant properties. Management fees received from the tenants or owners of the properties were deposited into these client accounts and the expenditures of these customers were paid by these client accounts.

PERFORMANCE BOND

As at 31 December 2017, the banks issued 8 (31 March 2017: 10) bond certificates amounting to approximately HK\$15.5 million (31 March 2017: approximately HK\$20.4 million) on behalf of the Group to the clients as required in the service contracts.

合約續期遵守程序要求

未能嚴格遵守建築物管理條例(香港法例第344章)20條A規範的續期程序要求的服務合約可能被業主立案法團取消。於2017年12月31日，有效的429份服務合約中，144份服務合約未能嚴格遵守該續約要求，因此已向涉及該等合約之客戶發出終止通知書。於2017年12月31日，其餘有效合約共285份已符合該程序要求或不適用於建築物管理條例。高級管理層採取嚴謹措施監管依足程序要求。截至2017年12月31日止九個月，所有新簽訂合約已加入硬性條款要求客戶續約必須根據程序要求處理(如適用)。

客戶賬戶

於2017年12月31日，本集團以信託形式代表客戶持有58個(2017年3月31日：61個)客戶賬戶，金額約4,060萬港元(2017年3月31日：約4,080萬港元)。該等客戶賬戶以本集團及相關物業的名稱開立。從租戶或物業業主收取的管理費均存入這些客戶賬戶，而這些客戶的開支，則從這些客戶賬戶支付。

履約保證金

於2017年12月31日，按服務合約之規定，銀行代表本集團向客戶發出8份(2017年3月31日：10份)履約保證金證書，金額約1,550萬港元(2017年3月31日：約2,040萬港元)。



OUTLOOK

The property market in Hong Kong is expanding. Public opinion voices concern over the housing stock production and the speeding up of the completion of construction of properties in the near future is expected to solve the heavy demand on housing. It is envisaged that the property management business will expand simultaneously. On the other hand, even though strong competition and soaring cost resulting from statutory minimum wage revision and inflation are unavoidable, the Directors are confident that the Group is now on an appropriate stage to increase its market share after the listing of the Company's shares on the GEM and believe that the Group will benefit from the listing.

Management of the Company has been exploring suitable opportunities to develop business in properties investment and provision of financial services in Hong Kong and/or the People's Republic of China, which include, but not limited to, (i) carrying out schemes for property consolidation, assembly and redevelopments; (ii) property trading and/or investment; (iii) obtaining a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong); and (iv) securities brokerage and/or asset management (the "Potential New Businesses"). The Board intends to develop the Potential New Businesses through self-development of the subsidiaries, and/or investment(s) in suitable targets/assets, and/or through co-operation by way of joint venture(s) with other parties. Further details of the Potential New Businesses are set out in the section headed "Business update" of this report.

The Board has been actively exploring other business opportunities in order to diversify the existing business of the Group and to explore new markets with significant growth potential. In view of the current economic and capital markets environment, the Board believes that engaging in the Potential New Businesses is an opportunity of the Group to diversify its source of income and will therefore be in the interest of the Company and the shareholders of the Company (the "Shareholders") as a whole.

Notwithstanding the Group will continue to develop the Potential New Businesses, the existing principal business of the Group in the provision of property management services in Hong Kong, primarily targeting residential properties, will continue to be the core business of the Group. The Board expects that the Potential New Businesses will enable the Group to expand its business portfolio, diversify its income source and possibly enhance its financial performance.

前景

香港物業市場不斷擴大，輿論非常關注建屋量，於短期內加快物業落成料可解決龐大住屋需求，展望未來物業管理業務將同步擴展。此外，儘管業內競爭激烈以及調整法定最低工資及通脹令成本飆升在所難免，董事抱有信心本公司股份於創業板上市後本集團現處於合適階段增加其市場佔有率，並且相信本集團將受惠於上市。

本公司管理層一直發掘合適機會在香港及／或中華人民共和國拓展物業投資及提供金融服務業務，有關業務包括(但不限於)：(i) 進行物業整合、合併及重建計劃；(ii) 物業買賣及／或投資；(iii) 根據香港法例第163章放債人條例取得放債人牌照；及(iv) 證券經紀及／或資產管理(「潛在新業務」)。董事會擬透過自設附屬公司及／或投資於合適目標／資產，及／或以合營企業形式與其他各方合作發展潛在新業務。有關潛在新業務之進一步詳情載於本報告「業務最新消息」一節。

董事會一直積極開拓其他業務機會，致力將本集團現有業務作多元化發展並開發蘊藏龐大增長潛力的新市場。基於目前經濟及資本市場環境，董事會相信，從事潛在新業務為本集團分散收入來源的良機，因此符合本公司及本公司股東(「股東」)整體利益。

儘管本集團將繼續發展潛在新業務，本集團現有主要業務(即於香港提供物業管理服務，並主要著眼於住宅物業)將繼續為本集團的核心業務。董事會預期，潛在新業務將有助本集團擴闊其業務組合、分散收入來源，並有可能提升其財務表現。



SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES, JOINT VENTURES AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSET

ACQUISITION OF A FINANCIAL SERVICES COMPANY

On 20 January 2017, the Company, as potential purchaser, entered into a non-legally binding memorandum of understanding (the “MOU”) with a potential vendor (the “Potential Vendor”). Pursuant to the MOU, the Company intends to acquire, and the Potential Vendor intends to dispose of, the entire issued share capital in a company incorporated in the British Virgin Islands with limited liability which, together with its subsidiaries (collectively, the “Target Group”) is currently licensed to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). The Target Group also holds a money lender’s licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (the “MLO”). In addition, the Target Group has recently submitted an application to the Securities and Futures Commission of Hong Kong for approval of the addition of Type 9 (asset management) regulated activity.

On 13 February 2017, a wholly-owned subsidiary of the Company (as purchaser) and the Company (as guarantor) entered into an agreement (the “Agreement”) with Mr. Chang Tin Duk, Victor (“Mr. Chang”) (as vendor), pursuant to which the aforesaid purchaser has conditionally agreed to acquire, and Mr. Chang has conditionally agreed to sell, 30% of the issued share capital of the target company contemplated therein (the “Target Company”) at a consideration of HK\$31,500,000.

On 28 April 2017, all the conditions precedent set out in the Agreement have been fulfilled and the aforesaid completion took place on 28 April 2017 in accordance with the terms and conditions of the Agreement.

Following the aforesaid completion, the Company is holding 30% of the equity interest in the Target Company and the Target Company has become an associate of the Company and the investment of the Group in the Target Group is classified as investment in an associate.

Details of these announcements are disclosed in the Company’s announcements dated 20 January 2017, 13 February 2017 and 28 April 2017.

重大所持投資、有關附屬公司、聯營公司及合營企業的重大收購及出售以及重大投資或資本資產的未來計劃

收購金融服務公司

於2017年1月20日，本公司作為有意買方與有意賣方（「有意賣方」）訂立不具法律約束力的諒解備忘錄（「諒解備忘錄」）。根據諒解備忘錄，本公司擬收購而有意賣方擬出售一間於英屬處女群島註冊成立的有限公司（連同其附屬公司統稱「目標集團」，現時持有牌照可進行香港法例第571章證券及期貨條例（「證券及期貨條例」）項下第1類（證券交易）、第2類（期貨合約交易）及第6類（就機構融資提供意見）受規管活動）的全部已發行股本。目標集團亦持有香港法例第163章放債人條例（「放債人條例」）項下放債人牌照。此外，目標集團最近向香港證券及期貨事務監察委員會提交申請批准新增第9類（提供資產管理）受規管活動。

於2017年2月13日，本公司全資附屬公司（作為買方）及本公司（作為擔保人）與張天德先生（「張先生」）（作為賣方）訂立協議（「協議」），據此，前述買方有條件同意收購而張先生有條件同意出售目標公司（「目標公司」）已發行股本30%，代價為31,500,000港元。

於2017年4月28日，協議所載全部先決條件已達成，上述完成於2017年4月28日根據協議的條款及條件落實。

於上述完成後，本公司現時持有目標公司的30%股權，而目標公司已成為本公司的聯營公司，且本集團於目標集團的投資分類為於一家聯營公司的投資。

有關該等公佈的詳情於本公司日期為2017年1月20日、2017年2月13日及2017年4月28日的公佈內披露。



ACQUISITION OF THE CONVERTIBLE NOTES

On 14 July 2017, Oceanic Alliance Investments Limited (the “Seller”), and Lucky Stone Investments Limited, a wholly-owned subsidiary of the Company (the “Buyer”), entered into an agreement in relation to the acquisition of convertible notes of HK\$36,000,000 (the “CN Agreement”).

Subject to the satisfaction (or waiver) of the conditions precedent as set out in the CN Agreement, the Buyer conditionally agrees to acquire the convertible notes from the Seller at a total consideration of HK\$36,000,000 (equivalent to AUD6,000,000, using an agreed exchange rate of AUD1=HK\$6 and being the face value of the aggregate principal amount of the convertible notes) (the “CN Acquisition”). The convertible notes for the principal amount of AUD6,000,000 with a maturity date on 1 March 2019 are issued by ASF Group Limited (the “Issuer”), a public company limited by shares, incorporated and domiciled in Australia, with its issued shares being listed on the Australian Stock Exchange Limited (CAN 008 624 691), and are unsecured and not listed on any stock exchange. Further, the Buyer agrees to pay to the Seller an accrued interest of the convertible notes from 1 April 2017 and up to the completion date specified under the Agreement (both date inclusive) to be calculated at an interest rate of 10% per annum in accordance with terms of a deed of convertible note entered into between the Seller and the Issuer.

COMPLETION OF THE CN ACQUISITION

On 12 October 2017, all conditions precedent under the CN Agreement have been fulfilled and the completion in relation to the CN Acquisition took place.

The convertible notes for the principal amount of AUD6,000,000 (equivalent to HK\$36,000,000) with a maturity date on 1 March 2019 are issued by the Issuer and are unsecured and not listed on any stock exchange.

Details of above are set out in the Company’s announcements dated 14 July 2017 and 13 October 2017.

MAJOR SHAREHOLDERS

Heng Sheng Capital Limited is an investment holding company incorporated in the British Virgin Islands on 4 August 2011 with limited liability and is beneficially and wholly owned by Mr. Huang Liming (“Mr. Huang”). Mr. Huang is the sole director of Heng Sheng Capital Limited.

As at 31 December 2017, Heng Sheng Capital Limited own an aggregate of 257,504,000 shares of the Company, representing 30.11% of the issued share capital of the Company.

收購可換股票據

於2017年7月14日，Oceanic Alliance Investments Limited（「賣方」）及Lucky Stone Investments Limited（本公司的全資附屬公司）（「買方」）就收購36,000,000港元的可換股票據訂立一份協議（「可換股票據協議」）。

待可換股票據協議所載先決條件達成（或獲豁免）後，買方有條件同意向賣方收購可換股票據，總代價為36,000,000港元（按協定匯率1澳元=6港元計算，相當於6,000,000澳元，即可換股票據本金總額之面值）（「可換股票據收購事項」）。可換股票據由澳中財富集團有限公司（「發行人」，一間於澳洲註冊成立及落戶的公眾股份有限公司，其已發行股份於澳洲證券交易所有限公司（CAN 008 624 691）上市）發行，有關票據為無抵押及並無於任何證券交易所上市，本金額為6,000,000澳元，到期日為2019年3月1日。此外，買方同意自2017年4月1日起至該協議所指之完成日期（包括首尾兩日）向賣方支付可換股票據之應計利息，有關利息按賣方與發行人所訂立之可換股票據契據條款之年利率10%計算。

可換股票據收購事項完成

於2017年10月12日，可換股票據協議項下所有先決條件已獲達成，故可換股票據收購事項已告落實完成。

可換股票據由發行人發行，有關票據為無抵押及並無於任何證券交易所上市，本金額為6,000,000澳元（相當於36,000,000港元），到期日為2019年3月1日。

有關上述事項的詳情載於本公司日期為2017年7月14日及2017年10月13日的公佈中。

主要股東

恒生資本有限公司為於2011年8月4日在英屬處女群島註冊成立之投資控股有限公司，由黃黎明先生（「黃先生」）全資實益擁有。黃先生為恒生資本有限公司之唯一董事。

於2017年12月31日，恒生資本有限公司擁有合共257,504,000股本公司股份，佔本公司已發行股本30.11%。



BUSINESS UPDATE

On 15 June 2017, a money lenders licence has been granted by the licensing court to a wholly-owned subsidiary of the Company. The Group has commenced its money lending business under the MLO and has decided to include the money lending business as one of its principal business activities from the date of this report.

Reference is made to the announcement of the Company dated 20 December 2016. The Company has been exploring suitable opportunities to commence and develop business of provision of financial services in Hong Kong. In view of the current economic and capital markets environment, the Board anticipates that extending its principal business activities into the money lending business will enable the Group to diversify the Group's business scope and broaden the revenue source of the Group with a view to bring more stable return to the Company and increase Shareholders' value. The Board considers the commencement of this new business segment is in the interest of the Company and its Shareholders as a whole. The Company will continue to explore further suitable opportunities to enhance the spectrum of its financial services in Hong Kong.

Details of which are set out in the announcement of the Company dated 15 June 2017.

UPDATE ON DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, changes in the Directors' information since the disclosure made in the Company's annual report 2016–2017 or the announcement in relation to the appointment of director (as the case may be) are set out as follows:

- Mr. Lo Chi Ho, Richard, an independent non-executive Director of the Company, was appointed as an independent non-executive director of Chinney Investments, Limited with effect from 3 November 2017 (a company listed on the Main Board of the Stock Exchange of Hong Kong Limited, Stock Code: 216);
- Mr. Tso Siu Lun, Alan, an independent non-executive Director of the Company, was appointed as an independent non-executive director of OCI International Holdings Limited (formerly known as Dragonite International Limited) (a company listed on the Main Board of the Stock Exchange of Hong Kong Limited, Stock Code: 329) since May 2017; and

業務最新消息

於2017年6月15日，本公司全資附屬公司獲牌照法庭發出放債人牌照。本集團已根據放債人條例展開其放債業務，並決定自本報告日期起將放債業務加入其主要業務活動。

茲提述本公司日期為2016年12月20日的公佈。本公司一直發掘合適機會在香港展開及拓展提供金融服務的業務。基於目前經濟及資本市場環境，董事會預期將其主要業務擴展至放債業務將有助本集團多元化發展本集團業務範圍，擴大本集團收入來源，從而為本公司帶來更穩定回報並提升股東價值。董事會認為展開新業務分部符合本公司及其股東整體利益。本公司將繼續發掘其他合適機會，以增加其於香港的金融服務範圍。

有關詳情載於本公司日期為2017年6月15日的公佈。

更新董事資料

根據創業板上市規則第17.50A(1)條，自本公司於2016至2017年報或有關委任董事的公佈(視情況而定)中作出披露以來，董事資料的變動載列如下：

- 本公司獨立非執行董事羅志豪先生獲委任為建業實業有限公司的獨立非執行董事，自2017年11月3日起生效。該公司於香港聯合交易所有限公司主板上市(股份代號：216)；
- 本公司獨立非執行董事曹肇倫先生於2017年5月獲委任為東建國際控股有限公司(前稱參龍國際有限公司)的獨立非執行董事，該公司於香港聯合交易所有限公司主板上市(股份代號：329)；及



- Mr. Lam Kai Yeung, an independent non-executive Director of the Company, was appointed as (i) an independent non-executive director of Kin Shing Holdings Limited (stock code: 1630) since May 2017; and (ii) an executive director of Hua Long Jin Kong Company Limited (formerly known as Highlight China IoT International Limited) (stock code: 1682) since June 2017. The securities of these companies are listed on the Main Board of the Stock Exchange.

CORPORATE GOVERNANCE PRACTICES

The Board and management of the Group are committed to upholding high standards of corporate governance. The Board considers that enhanced public accountability and corporate governance are beneficial for the healthy growth of the Group, improving customer and supplier confidence and safeguarding the interests of the Shareholders.

The Company has complied with the required code provisions set out in the Corporate Governance Code (the “Code”) contained in Appendix 15 of the GEM Listing Rules for the nine months ended 31 December 2017 except for the following deviations:

Under 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. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

The Company did not officially have a chief executive officer since 8 September 2015. Daily operation and management of the Company is monitored by the executive Directors as well as the senior management. The Board is of the view that although there is no chief executive officer of the Company, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who meet from time to time to discuss issues affecting the operations of the Company. The Board believes that the present arrangement is adequate to ensure an effective management and control of the Company’s business operations. The Board will continue to review the effectiveness of the Company’s structure as business continues to grow and develop in order to assess whether any changes, including the appointment of a chief executive officer, is necessary.

- 本公司獨立非執行董事林繼陽先生(i)於2017年5月獲委任為建成控股有限公司(股份代號:1630)的獨立非執行董事;及(ii)於2017年6月獲委任為華隆金控有限公司(前稱高銳中國物聯網國際有限公司)(股份代號:1682)的執行董事。該等公司的證券於聯交所主板上市。

企業管治常規

董事會及本集團管理層致力維持高水平的企業管治。董事會認為，加強公眾問責性及企業管治有利本集團穩健增長，提升客戶及供應商信心，並保障股東的利益。

截至2017年12月31日止九個月，本公司已遵守創業板上市規則附錄15所載企業管治守則(「守則」)所規定的守則條文，惟下列偏離除外：

守則條文第A.2.1條規定，主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。

本公司自2015年9月8日以來並無正式設立行政總裁一職。本公司日常營運及管理均由執行董事以及高級管理層監控。董事會認為，儘管本公司並無行政總裁，惟董事會之運作會確保權力制衡，董事會由經驗豐富之個人組成，並不時舉行會議，以商討影響到本公司運作之事宜。董事會相信，現行安排足以確保本公司業務營運得到有效管理及監控。董事會將隨著業務繼續增長及發展而持續檢討本公司架構的成效，以評估是否需要作出任何變動，包括委任行政總裁。



EVENTS AFTER THE REPORTING PERIOD

CONDITIONAL MANDATORY CASH OFFERS

On 4 January 2018, the Company and Heng Sheng Capital Limited (“Offeror”) jointly announced that immediately prior to the share purchases on the market by the Offeror totalling 257,504,000 shares (the “Share(s)”) of the Company (including the Additional Share Purchases (as defined hereinafter)), representing approximately 30.11% of the entire share capital of the Company as at the date of the relevant joint announcement (the “Share Purchases”), the Offeror and parties acting in concert with it were not interested in any Shares. Immediately prior to the share purchases on the market by the Offeror of 15,000,000 Shares on 29 December 2017, representing approximately 1.76% of the entire share capital of the Company as at the date of the relevant joint announcement (the “Additional Share Purchases”), the Offeror and parties acting in concert with it were interested in 242,504,000 Shares, representing approximately 28.35% of the entire issued share capital of the Company as at the date of the relevant joint announcement. Immediately following the Share Purchases (including the Additional Share Purchases), the Offeror and parties acting in concert with it own an aggregate of 257,504,000 Shares, representing approximately 30.11% of the entire issued share capital of the Company as at the date of the relevant joint announcement.

The Offeror is required to make the conditional mandatory cash offers (the “Offers”) for all the issued Shares (other than those already owned or to be acquired by the Offeror and parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code and to cancel all the outstanding share options granted under the share option scheme adopted by the Company on 19 September 2013 pursuant to Rule 13.5 of the Takeovers Code.

Kingston Securities Limited, for and on behalf of the Offeror and in compliance with the Takeovers Code, made the Offers on the terms set out in the composite document dated 24 January 2018 (the “Composite Document”).

On 5 January 2018, the Board announced that the independent board committee of the Board (the “Independent Board Committee”), comprising all the independent non-executive Directors, namely Mr. Tso Siu Lun, Alan, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard, has been established for the purpose of making a recommendation to the shareholders of the Company other than the Offeror and parties acting in concert with it and the holders of the Share Options in respect of the Offers and, in particular, as to whether the terms of the Offers are fair and reasonable and as to acceptance of the Offers. The recommendation of the Independent Board Committee was included in the Composite Document.

報告期後事項

有條件強制性現金要約

於2018年1月4日，本公司及恒生資本有限公司（「要約方」）聯合宣佈，緊接要約方於市場購買合共257,504,000股本公司股份（「股份」）（包括額外股份購買（定義見下文），佔本公司於相關聯合公佈日期全部股本約30.11%（「股份購買」）前，要約方及其一致行動人士並無於任何股份中擁有權益。緊接要約方於2017年12月29日於市場購買15,000,000股股份（佔本公司於相關聯合公佈日期全部股本約1.76%（「額外股份購買」）前，要約方及其一致行動人士於242,504,000股股份中擁有權益，佔本公司於相關聯合公佈日期全部已發行股本約28.35%。緊隨股份購買（包括額外股份購買）後，要約方及其一致行動人士擁有合共257,504,000股股份，佔本公司於相關聯合公佈日期全部已發行股本約30.11%。

要約方須根據收購守則規則26.1就全部已發行股份（要約方及其一致行動人士已擁有或將予收購者除外）及根據收購守則規則13.5註銷本公司於2013年9月19日採納的購股權計劃項下所授出全部尚未行使購股權提出有條件強制性現金要約（「要約」）。

金利豐證券有限公司代表要約方及遵照收購守則，按照日期為2018年1月24日之綜合文件（「綜合文件」）所載的條款提出要約。

於2018年1月5日，董事會宣佈，董事會的獨立董事委員會（「獨立董事委員會」）已告設立，其成員由全體獨立非執行董事（即曹肇倫先生、林繼陽先生及羅志豪先生）組成，旨在向本公司股東（要約方及其一致行動人士除外）及購股權持有人提供有關要約的意見，尤其是就有關要約條款是否公平及合理，以及是否接納要約的意見。獨立董事委員會之建議已納入綜合文件內。



With the approval of the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code, the Company has appointed Euto Capital Partners Limited as an independent financial adviser to advise the Independent Board Committee in respect of the Offers and, in particular, as to whether the terms of the Offers are fair and reasonable and as to the acceptance of the Offers. Euto Capital Partners Limited is a licensed corporation under the SFO to carry out Type 6 (advising on corporate finance) regulated activities under the SFO. The letter of advice from Euto Capital Partners Limited in respect of the Offers was included in the Composite Document despatched jointly by the Company and the Offeror.

The Composite Documents in relation to the Offers were despatched on 24 January 2018.

Details of above are set out in the Company's announcements dated 4 January 2018 and 5 January 2018 and Composite Document dated 24 January 2018.

COMPENSATION FROM ALL PROFIT

On 21 June 2015, the Company, Capital Creation (BVI) Limited and All Profit Alliance Limited ("All Profit") entered into a subscription and shareholders' agreement (the "Subscription and Shareholders' Agreement") pursuant to which the Company subscribed 10% of the issued share capital of All Profit at the subscription price of HK\$13 million.

Under the Subscription and Shareholders' Agreement, All Profit guaranteed to the Company that the net profit of All Profit after tax (the "2016 After-Tax Profit") for the period from 20 March 2015 (date of incorporation of All Profit) to 30 June 2016 (the "Initial Guarantee Period") shall not be less than HK\$10 million (the "Guaranteed Profit Amount"). If the 2016 After-Tax Profit of All Profit falls below the Guaranteed Profit Amount, All Profit shall allot and issue to the Company such number of new All Profit Shares representing 10% of the then issued share capital of All Profit enlarged by the allotment and issue of such new All Profit Shares and the Guaranteed Profit Amount shall be extended for a further 12 months to the year ended 30 June 2017 (the "Extended Guarantee Period") in the same guaranteed amount (the "Extended Profit Guarantee"). If the net profit of All Profit after tax for the year ended 30 June 2017 (the "2017 After-Tax Profit") is less than that Extended Profit Guarantee, All Profit shall compensate the Company for the shortfall (the "Compensation") calculated as follows:

根據收購守則規則2.1經獨立董事委員會批准，本公司已委任裕韜資本有限公司為獨立財務顧問，以就要約及(尤其是)要約的條款是否公平合理及是否接納要約向獨立董事委員會提供意見。裕韜資本有限公司為可從事證券及期貨條例項下第6類(就機構融資提供意見)受規管活動的證券及期貨條例項下持牌法團。裕韜資本有限公司就要約發出的意見函件已載入本公司與要約方共同寄發的綜合文件內。

有關要約之綜合文件已於2018年1月24日寄發。

有關上述事項的詳情載於本公司日期為2018年1月4日及2018年1月5日之公佈以及日期為2018年1月24日之綜合文件。

來自ALL PROFIT的彌償

於2015年6月21日，本公司、Capital Creation (BVI) Limited及All Profit Alliance Limited(「All Profit」)訂立認購及股東協議(「認購及股東協議」)，據此，本公司認購All Profit已發行股本的10%，認購價為13,000,000港元。

根據該協議，All Profit向本公司擔保，All Profit自2015年3月20日(All Profit註冊成立日期)至2016年6月30日期間(「初始擔保期間」)的除稅後純利(「2016年除稅後溢利」)將不少於10,000,000港元(「擔保溢利金額」)。倘All Profit的2016年除稅後溢利低於擔保溢利金額，All Profit須向本公司配發及發行數目相當於All Profit經配發及發行新All Profit股份擴大後的當時已發行股本10%的新All Profit股份，及擔保溢利金額將進一步延長12個月到截至2017年6月30日止年度(「延長擔保期間」)且擔保金額不變(「延長溢利擔保」)。倘All Profit截至2017年6月30日止年度的除稅後純利(「2017年除稅後溢利」)低於延長溢利擔保，All Profit須向本公司彌償按以下方式計算的缺額(「彌償」)：



The difference between the 2017 After-Tax Profit and the Extended Profit Guarantee $\times 13 \times 20\%$

For the avoidance of doubt, if the 2017 After-Tax Profit is zero or a negative amount, the formula (HK\$10,000,000 $\times 13 \times 20\%$) will be adopted in calculating the amount of the Compensation. Notwithstanding the above, the Company shall have the right to request All Profit to issue and allot to the Company such number of additional new All Profit Shares representing 5% of the then issued share capital of All Profit as enlarged by the allotment and issue of such new shares of All Profit ("All Profit Shares") in lieu of the Compensation.

As advised by All Profit, based on the audited financial statements of All Profit for the year ended 30 June 2017, it recorded an audited net loss of approximately HK\$7.3 million for the year ended 30 June 2017 and approximately HK\$3.9 million for the period from 20 March 2015 (date of incorporation) to 30 June 2016, respectively. Accordingly, the profit guarantee for both the Initial Guarantee Period and the Extended Guarantee Period are not met. The aforesaid audited financial statements of All Profit for the year ended 30 June 2017 were issued in late 2017.

Pursuant to the Subscription and Shareholders Agreement, the Company has demanded (i) the additional All Profit Shares, representing 10% of the then issued share capital of All Profit, to be allotted and issued to the Company as a result of All Profit failing to meet the profit guarantee for the Initial Guarantee Period such that the Company will be interested in approximately 20% of the issued share capital in All Profit; and (ii) the Compensation of HK\$26 million calculated based on the abovementioned formula (i.e. HK\$10,000,000 $\times 13 \times 20\%$) from All Profit as a result of All Profit failing to meet the profit guarantee for the Extended Guarantee Period. All Profit has confirmed to the Company that allotment and issue of the additional All Profit Shares was completed on 26 January 2018 and the Compensation will be fully settled on or before 31 December 2018.

Details of above are set out in the Company's announcements dated 11 May 2015, 22 June 2015, 3 July 2015 and 30 January 2018.

2017年除稅後溢利與延長溢利擔保的差額 $\times 13 \times 20\%$

為免生疑問，倘2017年除稅後溢利為零或負數金額，將採納公式(10,000,000港元 $\times 13 \times 20\%$)計算彌償金額。儘管上文所述，本公司有權要求All Profit向本公司發行及配發數目相當於All Profit經配發及發行新All Profit股份(「All Profit股份」)擴大後的當時已發行股本5%的額外新All Profit股份，以取代彌償。

據All Profit表示，根據All Profit截至2017年6月30日止年度的經審核財務報表，截至2017年6月30日止年度及自2015年3月20日(註冊成立日期)至2016年6月30日期間，All Profit分別錄得經審核淨虧損約7,300,000港元及約3,900,000港元。因此，初始擔保期間及延長擔保期間的溢利擔保均未能達成。上述All Profit截至2017年6月30日止年度的經審核財務報表已於2017年年底刊發。

根據認購及股東協議，本公司已要求(i)All Profit就未能達成初始擔保期間的溢利擔保而向本公司配發及發行額外All Profit股份(相當於All Profit當時已發行股本的10%)，致使本公司將擁有All Profit已發行股本約20%權益；及(ii)All Profit就未能達成延長擔保期間的溢利擔保而根據上述公式(即10,000,000港元 $\times 13 \times 20\%$)支付彌償26,000,000港元。All Profit已向本公司確認，配發及發行額外All Profit股份已於2018年1月26日完成，而彌償將於2018年12月31日或之前全數結清。

有關上述事項的詳情載於本公司日期為2015年5月11日、2015年6月22日、2015年7月3日及2018年1月30日的公佈。



DIRECTORS' SECURITIES TRANSACTIONS

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 the Directors' securities transactions in securities of the Company. The Company also had made specific enquiry of all Directors and 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 during the nine months ended 31 December 2017.

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

As at 31 December 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (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.

ARRANGEMENT TO PURCHASE SHARES OR DEBENTURES

At no time during the nine months ended 31 December 2017 was the Company, its subsidiaries, its fellow subsidiaries, its parent company or its other associated corporations a party to any arrangement to enable the Directors and chief executive of the Company (including their spouse and children under 18 years of age) to acquire benefits by means of acquisition of shares or underlying shares in, or debentures of, the Company or its specified undertakings or other associated corporation.

董事證券交易

本集團已採納創業板上市規則第5.48至5.67條所載買賣規定準則，作為規管董事進行本公司證券交易的行為守則。本公司已向全體董事作出特定查詢，截至2017年12月31日止九個月，本公司並不知悉有任何違反董事進行證券交易的買賣規定準則及行為守則的情況。

董事及最高行政人員於本公司或任何相聯法團股份、相關股份及債券的權益及淡倉

於2017年12月31日，董事及本公司最高行政人員概無於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）任何股份、相關股份或債券中，擁有任何記錄於本公司根據證券及期貨條例第352條存置的登記冊內，或根據創業板上市規則第5.46條有關上市發行人董事的交易必守標準另行知會本公司及聯交所的權益或淡倉。

購買股份或債券的安排

於截至2017年12月31日止九個月內任何時間，本公司、其附屬公司、同系附屬公司、母公司或其他相聯法團概無訂立任何安排，以使董事及本公司最高行政人員（包括彼等的配偶及未滿18歲子女）可透過購入本公司或其指明企業或其他相聯法團的股份、相關股份或債券而獲益。



SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 December 2017, the following persons/entities (other than a Director or chief executive of the Company) had or were deemed or taken to have interests and short positions in the Shares and underlying shares of the Company as recorded in the register of interests and short positions of substantial shareholders (the "Register of Substantial Shareholders") required to be kept by the Company pursuant to section 336 of the SFO:

LONG POSITIONS IN THE SECURITIES OF THE COMPANY

主要股東及其他人士於本公司股份及相關股份中擁有之權益及淡倉

於2017年12月31日，根據證券及期貨條例第336條本公司須予存置之主要股東權益及淡倉登記冊(「主要股東登記冊」)所記錄，下列人士／實體(本公司董事或行政總裁除外)於本公司股份及相關股份中擁有或被視為或當作擁有權益及淡倉：

於本公司證券之好倉

Name of Shareholders	Capacity and nature of interest	Number of shares	Approximate percentage of interests in the issued share capital 佔已發行股本之權益概約百分比
股東名稱	身份及權益性質	股份數目	
Heng Sheng Capital Limited (note 1)	Beneficial Owner	257,504,000 (L) (note 2)	30.11%
恒生資本有限公司(附註1)	實益擁有人	257,504,000 (L) (附註2)	30.11%
Huang Liming (note 1)	Interest in controlled corporation	257,504,000 (L) (note 2)	30.11%
黃黎明(附註1)	控制公司權益	257,504,000 (L) (附註2)	30.11%
Li Mengya (note 1)	Interest of spouse	257,504,000 (L) (note 2)	30.11%
李夢雅(附註1)	配偶權益	257,504,000 (L) (附註2)	30.11%

Notes:

- Heng Sheng Capital Limited is a company incorporated in the British Virgin Islands whose entire issued share capital is owned by Mr. Huang Liming, and accordingly under the SFO, Mr. Huang is deemed to be interested in the Shares held by Heng Sheng Capital Limited. Ms. Li Mengya is the spouse of Mr. Huang Liming and, accordingly under the SFO, she is deemed to be interested in the same number of Shares in which Mr. Huang Liming is interested.
- The letter "L" denotes long position in the Shares

附註：

- 恒生資本有限公司為一間於英屬處女群島註冊成立的公司，其全部已發行股本由黃黎明先生擁有，因此，根據證券及期貨條例，黃先生被視為於恒生資本有限公司持有的股份中擁有權益。李夢雅女士為黃黎明先生的配偶，因此，根據證券及期貨條例，彼被視為於黃黎明先生擁有權益的相同數目股份中擁有權益。
- 字母「L」表示於股份的好倉



Save as disclosed above, as at 31 December 2017, the Directors were not aware of any persons/entities (other than a Director or chief executive of the Company) who/which had or were deemed or taken to have any other interests or short positions in Shares or underlying shares of the Company as recorded in the Register of Substantial Shareholders required to be kept by the Company pursuant to under section 336 of the SFO.

BOARD COMPOSITION AND DIVERSITY POLICY

The Company has adopted the board diversity policy since 11 October 2013. The policy sets out the approach to achieve diversity in the Board that should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Group's business and compliance with policies. The composition and diversity policies of the Board are reviewed annually and regularly. The Board should ensure that its changes in composition will not result in any undue interference. The Board members should possess appropriate professionalism, experience and trustworthiness in performing duties and functions. The Board would diversify its members according to the Company's situations and needs. While participating in nomination and recommendation of director candidates during the year, each member of the Board may consider a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, or professional experience in achieving diversity for the benefit of the Company's various business development and management. The Board is to review the policy concerning diversity of Board members, and to disclose the policy or a summary of the policy in the corporate governance report, including any quantitative targets and standards and its progress with policy implementation.

PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR

Any Shareholder who wishes to propose a person other than a retiring director of the Company or the Shareholder himself/herself for election as Director in general meeting of the Company should follow the procedures available on the Company's website.

PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 31 December 2017.

除上文所披露者外，於2017年12月31日，董事並無獲悉任何人士／實體（本公司董事或行政總裁除外）於本公司股份或相關股份中擁有或被視為或當作擁有記錄於本公司根據證券及期貨條例第336條須存置之主要股東登記冊之任何其他權益或淡倉。

董事會的組成及成員多元化政策

本公司自2013年10月11日起採納董事會成員多元化政策。政策列載董事會應按本集團業務及政策合規的要求，每年定期檢討董事會的組成及成員多元化政策，以使董事會具備適當所需技巧、經驗及多樣的觀點與角度。董事會應確保其組成人員的變動將不會帶來不適當的干擾。董事會成員應具備所需的專業、經驗及誠信，以履行其職責及效能。董事會應視乎本公司情況需要，對成員予以多元化，董事會各成員參與年內就董事候選人的提名及推薦時，可透過考慮多項因素達到，包括（但不限於）性別、年齡、文化及教育背景或專業經驗，有利於本公司各項業務的發展及管理。董事會檢討涉及董事會成員多元化的政策，於企業管治報告內披露其政策或政策摘要，包括為執行政策的任何可計量目標及達標的進度。

股東提名董事人選的程序

任何股東如欲提名一位人士（本公司退任董事或股東本人除外）在本公司股東大會參選董事應當按照列載在本公司網頁的參選程序處理。

購買、出售或贖回上市證券

截至2017年12月31日止九個月，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。



CONTRACT OF SIGNIFICANCE

Save for the respective director service contract with each Director, and save as disclosed under the paragraph headed “Connected Transactions” on p.66–67 of the annual report of the Company for the year ended 31 March 2017, no Director had a material interest, whether directly or indirectly, in any contract of significance to the business of the Group to which the Company, or any of its subsidiaries or fellow subsidiaries was a party during the period under review.

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.

AUDIT COMMITTEE

The Company has established an Audit Committee with written terms of reference, which are available on the Company’s website and the website of the Stock Exchange, in compliance with the GEM Listing Rules. The Audit Committee currently consists of all the independent non-executive Directors, namely Mr. Lam Kai Yeung (Chairman of the Audit Committee), Mr. Lo Chi Ho, Richard and Mr. Tso Siu Lun, Alan. The Audit Committee has reviewed and approved the Company’s unaudited quarterly results for the nine months ended 31 December 2017 and recommended approval to the Board.

By order of the Board

Kong Shum Union Property Management (Holding) Limited

Eric Todd

Chairman

Hong Kong, 9 February 2018

As at the date hereof, the executive Directors are Mr. Eric Todd (Chairman), Mr. Ho Ying Choi and Mr. Lee Chin Ching, Cyrix; and the independent non-executive Directors are Mr. Tso Siu Lun, Alan, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.

This report will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.kongshum.com.hk.

重大合約

除各董事的董事服務合約以及本公司截至2017年3月31日止年度年報第66至67頁「關連交易」一段所披露者外，於回顧期內，概無董事於本公司或其任何附屬公司或同系附屬公司簽訂並對本集團之業務屬重大之任何合約中擁有任何直接或間接之重大權益。

競爭利益

董事確認，概無控股股東或董事以及彼等各自的緊密聯繫人（定義見創業板上市規則）於對本集團業務直接或間接構成或可能構成競爭的任何業務（除由本集團營運的業務以外）中擁有權益。

審核委員會

本公司已根據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，其內容可於本公司網站及聯交所網站瀏覽。審核委員會現時由所有獨立非執行董事組成，即林繼陽先生（審核委員會主席）、羅志豪先生及曹肇綸先生。審核委員會已審閱及批准本公司截至2017年12月31日止九個月的未經審核季度業績並建議董事會批准。

承董事會命

港深聯合物業管理(控股)有限公司

主席

達振標

香港，2018年2月9日

於本報告日期，執行董事為達振標先生（主席）、何應財先生及李展程先生；而獨立非執行董事為曹肇綸先生、林繼陽先生及羅志豪先生。

本報告將由刊登之日起至少七日於創業板網站(www.hkgem.com)「最新公司公告」網頁刊載，亦將刊載於本公司網站(www.kongshum.com.hk)內。



CORPORATE INFORMATION

EXECUTIVE DIRECTORS

Mr. Eric Todd (*Chairman*)
Mr. Ho Ying Choi
Mr. Lee Chin Ching, Cyrix

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Tso Siu Lun, Alan
Mr. Lam Kai Yeung
Mr. Lo Chi Ho, Richard

COMPANY SECRETARY

Mr. Sheung Kwong Cho

COMPLIANCE OFFICER

Mr. Ho Ying Choi

AUTHORIZED REPRESENTATIVES

Mr. Ho Ying Choi
Mr. Sheung Kwong Cho

AUDIT COMMITTEE

Mr. Lam Kai Yeung (*Chairman*)
Mr. Tso Siu Lun, Alan
Mr. Lo Chi Ho, Richard

REMUNERATION COMMITTEE

Mr. Lam Kai Yeung (*Chairman*)
Mr. Ho Ying Choi
Mr. Tso Siu Lun, Alan
Mr. Lo Chi Ho, Richard

NOMINATION COMMITTEE

Mr. Tso Siu Lun, Alan (*Chairman*)
Mr. Ho Ying Choi
Mr. Lam Kai Yeung
Mr. Lo Chi Ho, Richard

AUDITOR

ZHONGHUI ANDA CPA Limited
Unit 701, 7/F., Citicorp Centre
18 Whitfield Road
Causeway Bay
Hong Kong

公司資料

執行董事

達振標先生 (*主席*)
何應財先生
李展程先生

獨立非執行董事

曹肇綸先生
林繼陽先生
羅志豪先生

公司秘書

商光祖先生

合規主任

何應財先生

授權代表

何應財先生
商光祖先生

審核委員會

林繼陽先生 (*主席*)
曹肇綸先生
羅志豪先生

薪酬委員會

林繼陽先生 (*主席*)
何應財先生
曹肇綸先生
羅志豪先生

提名委員會

曹肇綸先生 (*主席*)
何應財先生
林繼陽先生
羅志豪先生

核數師

中匯安達會計師事務所有限公司
香港銅鑼灣
威非路道18號
萬國寶通中心
7樓701室



LEGAL ADVISER OF THE COMPANY AS TO HONG KONG LAWS

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Hong Kong

PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited

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Harbour City
Kowloon, Hong Kong

DBS Bank (Hong Kong) Limited

G/F, The Center
99 Queen's Road Central
Central, Hong Kong

REGISTERED OFFICE

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Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1001, 10 Floor, Chung Nam House
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Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited

Suites 3301–04, 33/F
Two Chinachem Exchange Square
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North Point, Hong Kong

WEBSITE OF THE COMPANY

www.kongshum.com.hk

GEM STOCK CODE

8181

本公司香港法律顧問

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干諾道中 111 號
永安中心
9樓 901–905 室

主要往來銀行

中國建設銀行(亞洲)股份有限公司

香港九龍
海港城
港威大廈
第 6 座 25 樓

星展銀行(香港)有限公司

香港中環
皇后大道中 99 號
中環中心地下

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

總辦事處及香港主要營業地點

香港
德輔道中 59 號
中南行 10 樓 1001 室

主要股份過戶登記處

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記分處

聯合證券登記有限公司

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